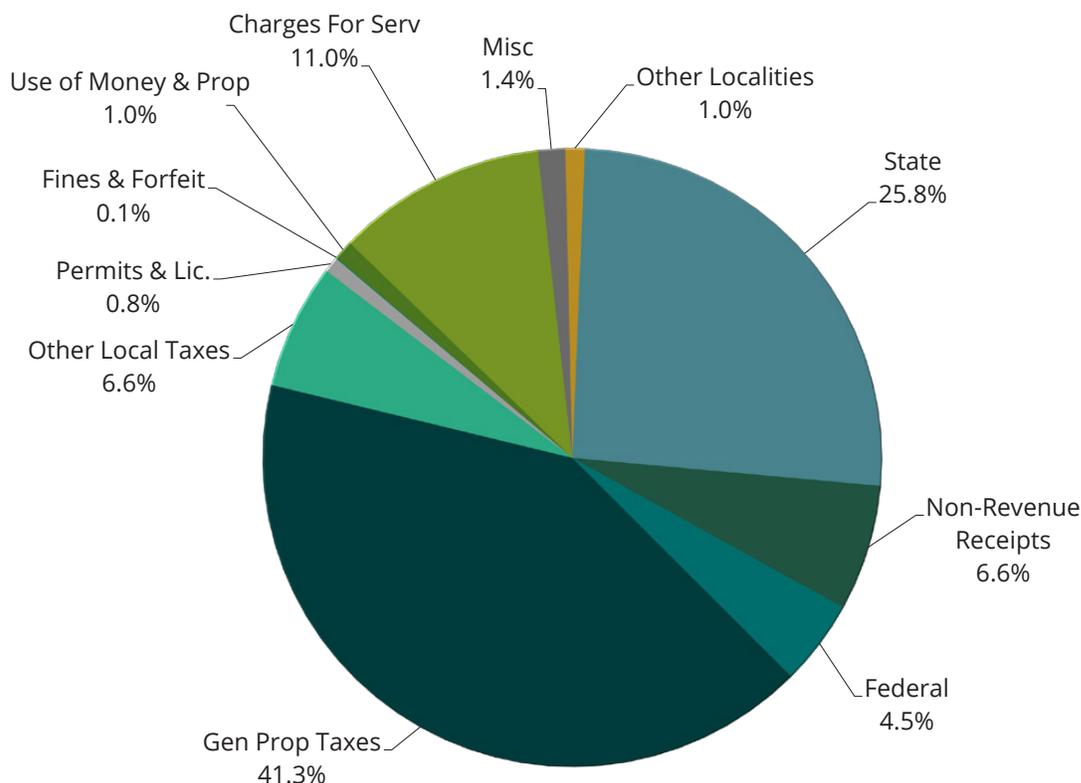


Revenues

All Funds Revenue Summary

FY2026 Total County Revenue Sources

(Note: Excludes Operating Transfers In)



\$3,778,945,259

Revenue Forecasting Methodology

Prince William County's (PWC) [Estimate of General Revenue, Adopted FY2026-2030](#) is produced annually and derived from key assumptions and trend analysis conducted by Finance Department staff. Their revenue forecasts are reviewed and approved by a Revenue Committee comprised of a cross-section of County department managers as well as representatives from Prince William County Public Schools.

During the general revenue forecast process, the Revenue Committee seeks input from public and private sector representatives associated with the County's major revenue sources. For example, the Revenue Committee received data and testimony on local residential and commercial real estate market trends from the REALTOR Association of Prince William. National, state, and local economic trends were discussed with representatives from the Federal Reserve Bank of Richmond as well as the Virginia Department of Taxation. Vehicle values and market trends were explored with representatives from J.D. Power Valuation Services. These discussions assisted the Revenue Committee and Finance Department staff in identifying and interpreting important local, state, and national economic conditions and trends.

Revenue categories are described below and some include information on key assumptions and trends from the final publication of the Estimate of General Revenue document. Each category uses a combination of trend analysis and Revenue Committee input to conclude the most likely scenario for each revenue category over the next five years. This forecast is an integral part of the County's multi-year, long range planning processes.

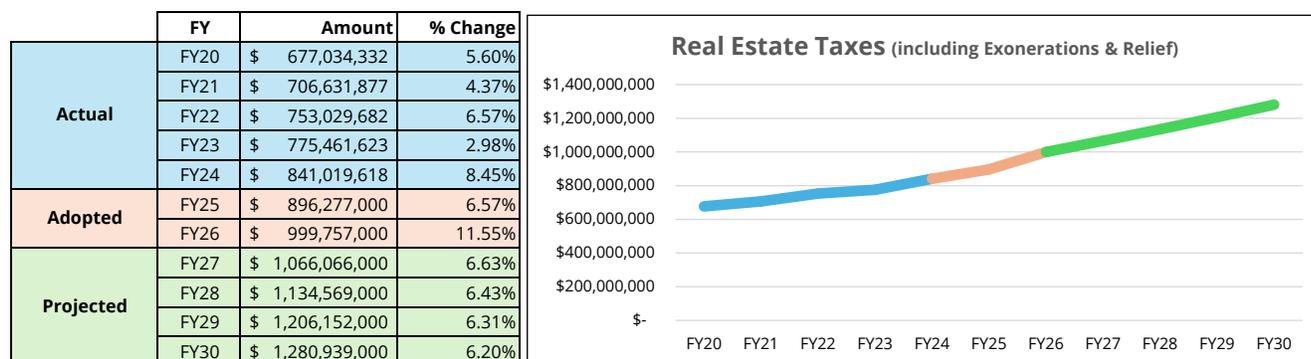
Revenues

Revenue Descriptions

General property taxes (41.3%), revenue from the Commonwealth of Virginia (25.8%), and charges for services (11.0%) make up 78.1% of All Funds Revenue, excluding operating transfers in. The following highlights the components of each of the All Funds Revenue sources and the percentage of All Funds Revenues; key assumptions behind the FY26 major general revenue totals are also included.

- **General Property Taxes** – \$1.56 billion; 41.3% of All Funds Revenues

General Property Taxes include real estate taxes, public service real estate taxes, personal property taxes, and penalties and interest. In addition to the general fund, the general property tax category also funds special levies such as the County’s fire levy, mosquito and forest pest management levy, and special service districts. Real estate taxes are the largest revenue source for the County, comprising approximately 59% of the general revenue forecast in FY26.

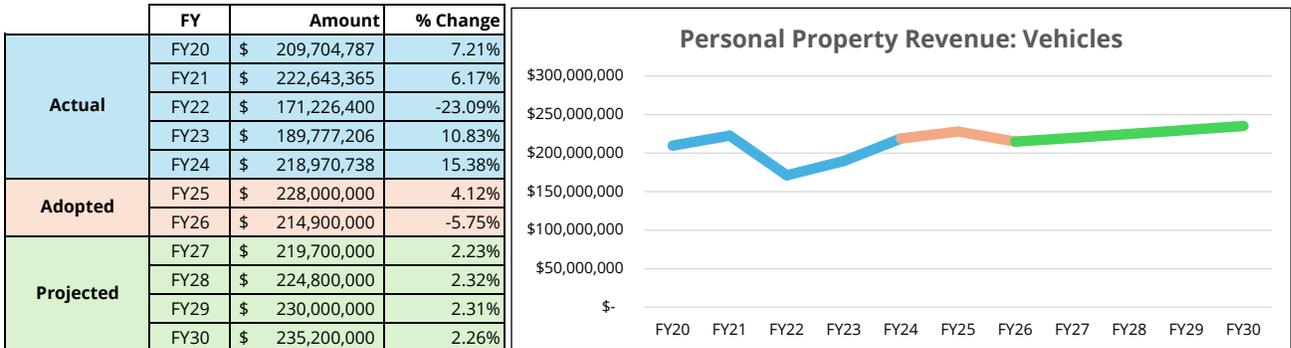


Key Assumptions and Trends for General Property Taxes:

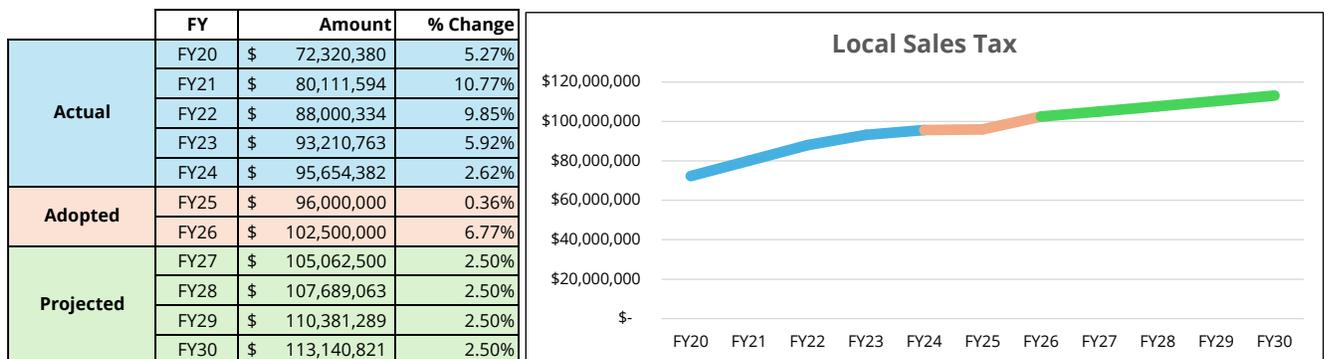
- During calendar year 2024 (CY24) the residential real estate market appreciated at 7.3% following a 5.5% increase in 2023. Appreciation occurred across all residential property types. In 2024, the aggregate level of foreclosures, bank owned property, and short sales remained low at just over 1% of all residential sales transacted. The average number of days on the market increased from 22 days in December 2023 to 25 days in December 2024. Average sales prices were 98.9% of the original list price compared to 98.8% in 2023, an indication of a strong seller’s market.
- Excluding data centers, CY24 market activity in Prince William County resulted in an overall appreciation of approximately 2.6% in commercial property values. Data centers appreciated at a rate of 23.7%. Property types impacted most by the pandemic, such as those in the hospitality and retail sectors, exhibited further stabilization in both vacancies and collections. The strongest performing properties were concentrated in the industrial and hospitality sectors, appreciating by approximately 7% and 2% respectively. Overall, the commercial appreciation rate is expected to tick up slightly during the forecast period as commercial real estate markets continue to stabilize.
- As economic conditions in the County remained buoyant during 2024, the retail sector continued to stabilize. In 2024 rents increased modestly compared to 2023. There were 36,900 square feet of retail space added during the year. Due to persistent low demand for shopping center space, no significant new construction is anticipated in this sub-category during the forecast period.
- During 2024, the industrial sector remained strong in Prince William County, as well as regionally. Rents remain robust while vacancies are low as industrial space is at a premium. The industrial market is also competing with data center developers for land, leading to developed industrial parcels being bought out for data centers. This will only increase demand for the remaining industrial space. The self-storage submarket stabilized in 2024 as newer units got absorbed while no new units were added. Rents in this submarket have decreased over the past couple of years to help boost occupancy. Construction of industrial properties added approximately 836,000 square feet to the commercial/ industrial base in 2024. The current pipeline includes planned projects that should add 100,000 – 1,500,000 square feet in CY25 and beyond.
- Retail data centers are valued based on the amount of megawatt power available for the exclusive use of tenants in the property. In 2024, appreciation was driven by robust sales prices for vacant land. Data Centers accounted for over 90% of the overall commercial growth in 2024. Expectations are for growth to continue at a strong pace in both buildouts of existing data centers as well as new properties. Data centers have been the most active commercial real estate category, primarily driven by demand outstripping supply. The County’s strategic zoning designations, including the classification of data centers as a targeted industry, have supported sustained development over the past decade.
- Personal property tax revenue from vehicles is estimated based on the number of vehicles present in the county and their estimated average assessed value. The assessed value of taxable vehicles is obtained from standard pricing guides in accordance with State law. The County uses the clean trade-in values published in the J.D. Power National Automobile Dealers Association (NADA) value guide.

Revenues

The County receives a fixed amount of \$54.3 million each year as reimbursement from the Commonwealth pursuant to the Personal Property Tax Relief Act (PPTRA), [Code of Virginia § 58.1-3524](#), for providing tangible personal property tax relief on qualifying vehicles. Each year, County staff must determine the reimbursement percentage based on the County's fixed reimbursement from the state and an estimate of the number and value of vehicles that will be eligible for tax relief. For tax year 2025 (FY26), the reduction in the property tax on qualifying vehicles is estimated to equal 37% of the personal property tax on the first \$20,000 of assessed value. Qualifying vehicles with an assessed value of \$1,000 or less receive relief equal to 100% of the tangible personal property tax.



- Approximately 50% of personal property tax is derived from business tangible property. The business portion of the personal property tax is levied on all general office furniture and equipment, (heavy) machinery and tools, and equipment used for research and development, and computer equipment and peripherals. In FY24, computer equipment and peripherals and heavy machinery account for approximately 72% of the taxable property value on business equipment while taxes on furniture and fixtures and machinery and heavy equipment account for the remaining 28%. For tax year 2025 (FY26), the tax rate was increased from \$3.75 to \$4.15 per \$100 of assessed value.
- Revenue from the Commonwealth** – \$974.4 million; 25.8% of All Funds Revenues
Revenue from the Commonwealth includes non-categorical revenues, reimbursements and shared expenses, categorical welfare aid, categorical education aid (Local Composite Index or LCI), other categorical aid, and miscellaneous revenue. The LCI is provided through a formula that calculates the State share of the cost of education, as determined in the Standards of Quality, including basic aid, categorical programs, and sales tax. Education aid accounts for \$850.0 million or 87.2% of total revenue from the Commonwealth of Virginia.
- Charges for Services** – \$415.3 million; 11.0% of All Funds Revenues
Charges for Services include court costs, Commonwealth Attorney fees, charges for correction and detention, libraries, parks, recreation, and tourism fees, school fees and charges, medical insurance, solid waste user fees, stormwater management fees, billings to County and outside agencies, and other items.
- Other Local Taxes** – \$248.1 million; 6.6% of All Funds Revenues
Other Local Taxes include local sales tax, short-term rental tax, consumer utility tax, bank stock taxes, Business Professional & Occupational License (BPOL) tax, food and beverage tax, motor vehicle licenses, taxes on recordation, transient occupancy tax, public utility gross receipts tax, and deed of conveyance tax. Local sales tax is the largest revenue within this category at approximately 41% of the total.



Key Assumptions and Trends for Other Local Taxes:

- Through the application of a historically consistent forecast methodology, while demonstrating awareness of the fluid nature of recent price increases for goods and services, a conservative growth rate of 2.5% is estimated for County sales tax for FY26 and the remaining forecast period. Several fundamentals continue to support growth in local sales tax revenue, including a diverse and expanding retail base and sustained population growth and consumer demand.

Revenues

Despite the County's stable sales tax collection profile, an acute pullback in consumption could pose a downside risk to the forecast.

- As authorized by the [Code of Virginia §58.1-3833](#), counties may levy a tax on prepared food and beverages sold for human consumption. Effective July 1, 2022, the County began levying a tax on the purchase of prepared food and beverages. Eating out continues to be a resilient form of discretionary spending, often viewed by consumers as a manageable luxury even in the face of broader economic uncertainty. For FY26, the County is projecting \$40.3 million in annual revenue, which is a decline driven by a planned tax policy change to reduced the tax rate from 4% to 3% effective January 1, 2026.
- The Business, Professional, and Occupational License (BPOL) tax is imposed on commercial and home occupational businesses operating in Prince William County. BPOL tax revenue is made up of the following components: retail (42%), building construction (24%), business services (20%), professional services (12%), and hotels and other (2%). The trajectory of business recovery continues to play a large role in the growth of this revenue source. The forecast reflects a conservative 2.5% annual increase in total BPOL revenues in FY26-30.
- The County levies a transient occupancy tax of 5% of the amount charged for the occupancy of hotels, motels, boarding houses, travel campground and other facilities offering guest rooms rented out for continuous occupancy for periods of 30 days or less. As projected, FY26 transient occupancy tax revenue will decrease in FY26 by approximately 13%. The reduction is due to two large tourism events which occurred during FY25 and are not scheduled to occur in FY26.
- **Non-Revenue Receipts** – \$249.1 million; 6.6% of All Funds Revenues
Non-Revenue Receipts include proceeds from bond and debt sales, the sale of County property and assets, Sheriff fees for administration of warrants, and other financing sources.
- **Revenue from the Federal Government** – \$168.9 million; 4.5% of All Funds Revenues
Revenue from the Federal Government includes payments in lieu of taxes, non-categorical aid, categorical welfare aid, and other categorical aid. PWC Schools account for \$92.3 million or 54.7% of revenue received from the federal government. Past and future COVID-19 Pandemic related revenues, both CARES Act & ARPA funding, are not budgeted in the adopted budget and were approved via separate action by the BOCS.
- **Miscellaneous Revenue** – \$53.7 million; 1.4% of All Funds Revenues
Miscellaneous Revenue includes recovered costs, expenditure reimbursements, gifts and donations from private and public sources, and undistributed and miscellaneous items.
- **Revenue from Other Localities** – \$38.5 million; 1.0% of All Funds Revenues
Revenue from Other Localities includes revenue and reimbursements from the City of Manassas, City of Manassas Park, PWC Schools, and Northern Virginia Transportation Authority.
- **Revenue from Use of Money and Property** – \$38.1 million; 1.0% of All Funds Revenues
Revenue from Use of Money includes interest from both pooled investments and restricted investments, market value adjustments, interest on fines, gain/loss on investments, and interest paid to vendors and property taxpayers. Revenue from the Use of Property includes general property rental, sale of materials and supplies, recyclables, and recyclable bins.

Key Assumptions and Trends:

- Investment income is expected to increase significantly in FY26 (approximately 15.4%) as compared to the FY25 adopted forecast. With Prince William County's portfolio earnings yield broadly correlated to the Federal Funds Rate and current holdings in the portfolio, the return generated on assets held in the County's general portfolio will be shaped by the interest rate environment at the time funds are invested. All funds are invested in accordance with the Code of Virginia and the Board adopted Investment Policy regarding legality, safety, liquidity, and yield. The County's general portfolio's forecast average balance for FY26 is \$2.2 billion and is projected to reach \$2.7 billion by FY30.
- **Permits, Private Fees and Regulatory Licenses** – \$30.3 million; 0.8% of All Funds Revenues
Permits, Private Fees and Regulatory Licenses include animal licenses, rezoning fees, site plan and subdivision review fees, building fees, site development fees, electrical, plumbing, and mechanical permit fees, fire suppression permits, cable franchise fees, and other permits and licenses.
- **Fines and Forfeitures** – \$2.4 million; 0.1% of All Funds Revenues
Fines and Forfeitures include court fines, parking fines, false alarm fines, and return check fees.

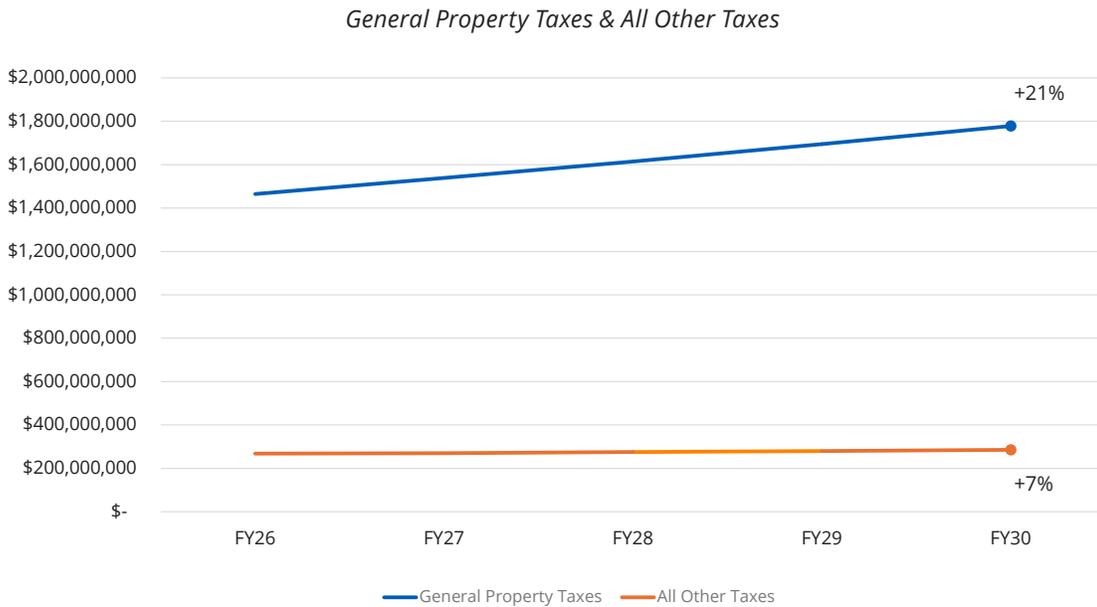
Revenues

Future Growth of General Revenue

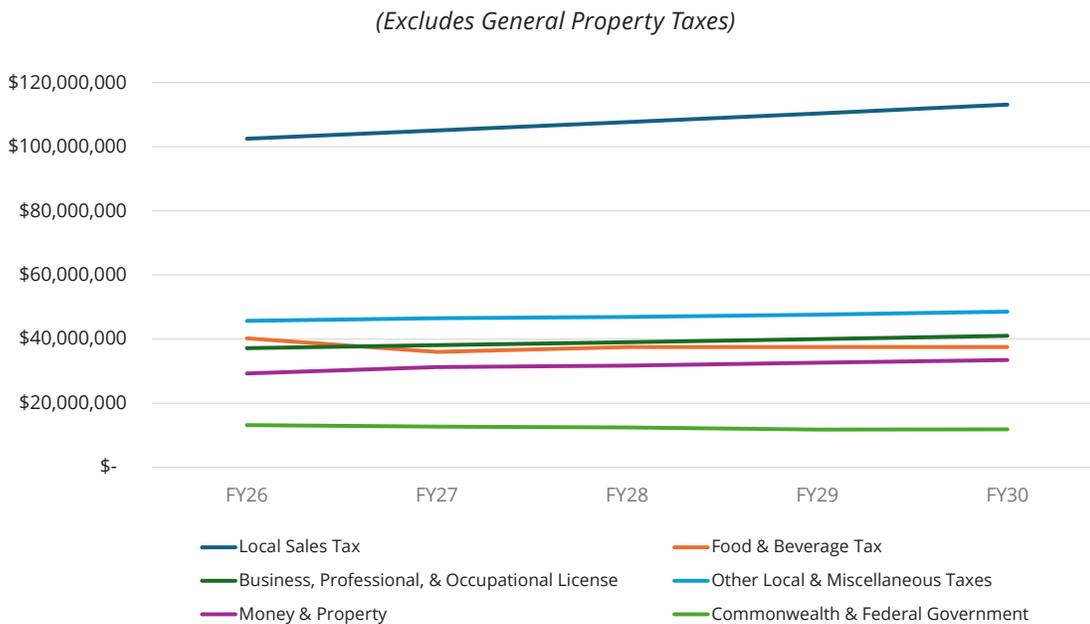
The projected growth of general revenue over the Five-Year Plan indicates a significant upward trend. General revenue is estimated to increase by 19%, equating to an additional \$331.2 million from FY26-30. These increases provide a strong foundation for future fiscal planning and resource allocation. The growth is driven primarily by two key revenue categories:

- General Property Taxes** – These revenue sources are expected to see a robust increase of \$313.7 million or 21%. This rise reflects the positive impact of increased property values, new property developments, and improved tax collection.
- All Other Taxes** – This category is anticipated to grow by \$17.5 million or 7%, encompassing a variety of revenue streams such as sales taxes, business taxes, and other miscellaneous taxes. The steady increase in these areas highlights the overall economic growth and improved compliance rates.

Projected Growth (FY2026-FY2029 General Revenue Forecast)



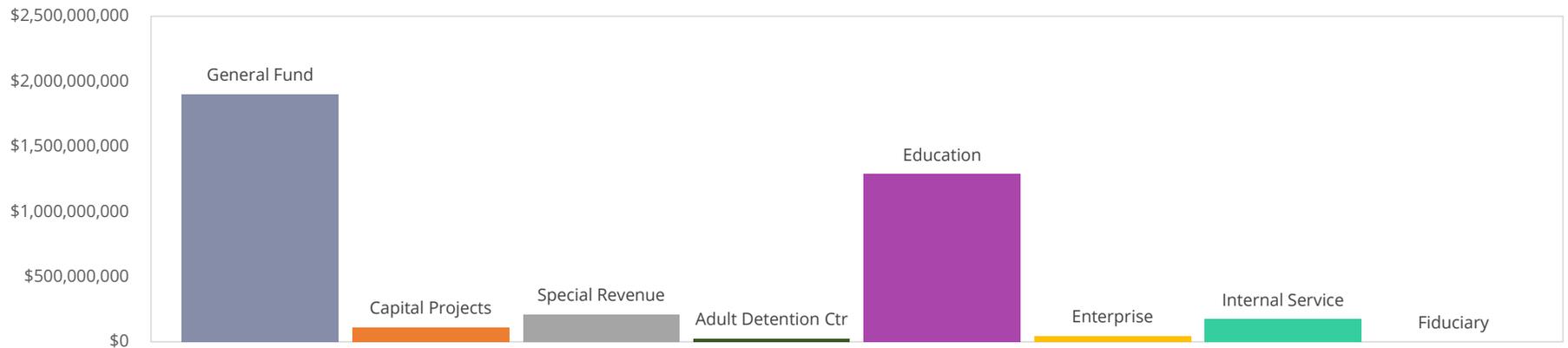
Projected Revenue Growth – All Other Taxes



Revenues

Projected Revenues and Other Financing Sources by Fund Type for the FY2026 Budget									
	Governmental Funds			Component Unit Funds		Proprietary Funds		Fiduciary & Custodial Fund Type	Total Adopted Budget
	General Fund	Capital Project Funds	Special Revenue Funds	Adult Detention Ctr.	Education	Enterprise Fund	Internal Service Fund		
Projected Revenues									
General Property Taxes	\$1,467,653,858	\$0	\$92,605,480	\$0	\$0	\$0	\$0	\$0	\$1,560,259,338
Other Local Taxes	\$238,549,813	\$0	\$9,573,024	\$0	\$0	\$0	\$0	\$0	\$248,122,837
Permits & Fees	\$1,685,701	\$0	\$28,570,246	\$0	\$0	\$8,000	\$0	\$0	\$30,263,947
Fines & Forfeitures	\$2,358,759	\$0	\$614	\$0	\$0	\$0	\$0	\$0	\$2,359,373
Use of Money & Property	\$31,342,200	\$0	\$1,629,658	\$0	\$3,828,566	\$1,337,500	(\$12,000)	\$0	\$38,125,924
Charges for Services	\$14,269,793	\$0	\$26,633,226	\$237,052	\$165,149,441	\$39,417,967	\$169,599,365	\$0	\$415,306,844
Revenue from Federal Government	\$26,326,381	\$0	\$49,608,995	\$606,500	\$92,349,217	\$0	\$0	\$0	\$168,891,093
Revenue from Commonwealth	\$103,600,257	\$0	\$1,218,743	\$19,486,046	\$849,958,629	\$140,000	\$0	\$0	\$974,403,675
Revenue from Other Localities	\$9,999,898	\$23,000,000	\$0	\$5,466,640	\$0	\$0	\$0	\$0	\$38,466,538
Miscellaneous Revenue	\$4,353,752	\$0	\$176,017	\$62,020	\$44,944,000	\$570,000	\$3,589,000	\$0	\$53,694,790
Non-Revenue Receipts	\$150,000	\$87,800,000	\$0	\$0	\$157,800,899	\$3,300,000	\$0	\$0	\$249,050,899
Total Revenues	\$1,900,290,413	\$110,800,000	\$210,016,004	\$25,858,258	\$1,314,030,752	\$44,773,467	\$173,176,365	\$0	\$3,778,945,259
Other Financing Sources Uses									
Transfers In	\$78,397,978	\$74,593,193	\$5,441,808	\$39,272,007	\$1,034,530,999	\$1,947,874	\$499,271	\$0	\$1,234,683,129
Total Revenues & Other Financing Sources	\$1,978,688,390	\$185,393,193	\$215,457,811	\$65,130,265	\$2,348,561,751	\$46,721,341	\$173,675,636	\$0	\$5,013,628,388

Total Revenue by Fund Type, Excludes Transfers In



Revenues

All Funds Revenue Summary							
Department/Agency	FY22 Year Ending Actuals	FY23 Year Ending Actuals	FY24 Year Ending Actuals	FY25 Adopted Budget	FY26 Adopted Budget	\$ Change FY25 To FY26	% Change FY25 To FY26
SECTION ONE: GENERAL FUND REVENUE SUMMARY							
Community Development							
Economic Development & Tourism	\$1,021,099	\$242,235	\$313,755	\$4,726,939	\$4,157,559	(\$569,380)	(12.05%)
Planning	\$14,998	(\$114)	\$41,443	\$2,700	\$2,700	\$0	0.00%
Public Works	\$234,158	\$249,636	\$444,842	\$518,979	\$518,979	\$0	0.00%
Transportation	\$906,314	\$1,379,017	\$2,571,838	\$1,481,872	\$1,497,376	\$15,504	1.05%
Subtotal	\$2,176,569	\$1,870,774	\$3,371,878	\$6,730,490	\$6,176,614	(\$553,876)	(8.23%)
General Government							
Board of County Supervisors	\$1,094	\$86	\$2,343	\$0	\$0	\$0	-
County Attorney	\$50,340	\$220,095	\$221,033	\$230,186	\$230,186	\$0	0.00%
Elections	\$58	\$155,110	\$525,541	\$92,202	\$2,566,548	\$2,474,346	2,683.61%
Facilities & Fleet Management	\$2,216,777	\$1,477,663	\$2,400,437	\$2,407,921	\$2,237,921	(\$170,000)	(7.06%)
Executive Management	\$1,659	\$110	\$1,175	\$638,445	\$0	(\$638,445)	(100.00%)
Finance	\$4,185,434	\$4,872,207	\$5,674,861	\$5,482,253	\$5,855,415	\$373,162	6.81%
Human Resources	\$1,159	\$113	\$588	\$0	\$0	\$0	-
Human Rights	\$57,456	\$59,483	\$63,082	\$57,200	\$57,200	\$0	0.00%
Information Technology	\$1,989,956	\$0	\$0	\$0	\$0	\$0	-
Management & Budget	\$190	\$51	\$258	\$0	\$0	\$0	-
Procurement Services	\$0	\$0	\$0	\$0	\$938,445	\$938,445	-
Subtotal	\$8,504,122	\$6,784,918	\$8,889,317	\$8,908,207	\$11,885,715	\$2,977,508	33.42%
Human Services							
Area Agency on Aging	\$2,324,698	\$2,236,814	\$2,911,534	\$2,735,276	\$3,079,907	\$344,631	12.60%
Juvenile Court Service Unit	\$380	\$16	\$93	\$0	\$0	\$0	-
Library	\$1,619,844	\$1,905,264	\$1,942,591	\$1,992,373	\$2,032,891	\$40,518	2.03%
Parks & Recreation	\$7,788,584	\$12,630,449	\$12,868,496	\$9,669,015	\$9,788,737	\$119,722	1.24%
Public Health	\$1,080,572	\$1,135,842	\$560,778	\$695,195	\$698,914	\$3,718	0.53%
Social Services	\$47,502,883	\$47,622,261	\$47,842,207	\$43,376,325	\$48,023,938	\$4,647,613	10.71%
Virginia Cooperative Extension	\$673,486	\$635,681	\$573,218	\$590,397	\$594,766	\$4,369	0.74%
Community Services	\$27,219,236	\$35,679,099	\$38,931,454	\$34,497,656	\$39,059,004	\$4,561,348	13.22%
Youth Services	\$0	\$0	\$0	\$4,203,326	\$4,499,166	\$295,840	7.04%
Subtotal	\$88,209,683	\$101,845,427	\$105,630,371	\$97,759,564	\$107,777,323	\$10,017,759	10.25%
Public Safety							
Adult Detention Center	\$189,902	\$192,925	\$575,690	\$0	\$0	\$0	-
Circuit Court Judges	\$2,467	\$51	\$244	\$0	\$0	\$0	-
Circuit Court Clerk	\$4,483,931	\$3,875,069	\$4,014,917	\$4,200,990	\$4,312,338	\$111,348	2.65%
Commonwealth's Attorney	\$2,937,127	\$3,175,417	\$3,623,059	\$3,850,803	\$4,315,304	\$464,501	12.06%
Criminal Justice Services	\$1,286,347	\$1,362,827	\$1,619,051	\$1,401,526	\$1,401,526	\$0	0.00%
Fire & Rescue	\$36,056,496	\$35,949,126	\$32,148,390	\$33,465,275	\$36,215,275	\$2,750,000	8.22%
General District Court	\$984,485	\$1,135,350	\$1,514,175	\$1,565,500	\$1,565,500	\$0	0.00%
Juvenile & Domestic Relations Court	\$35,435	\$38,809	\$42,647	\$50,731	\$50,731	\$0	0.00%
Magistrates	(\$20)	(\$100)	\$0	\$0	\$0	\$0	-
Police	\$12,964,245	\$14,134,998	\$15,896,794	\$13,439,025	\$14,239,025	\$800,000	5.95%
Public Safety Communications	\$3,842,043	\$3,440,189	\$3,437,815	\$3,594,684	\$3,594,684	\$0	0.00%
Sheriff	\$3,746,479	\$4,045,206	\$4,553,001	\$4,334,116	\$4,527,234	\$193,118	4.46%
Subtotal	\$66,528,936	\$67,349,867	\$67,425,784	\$65,902,650	\$70,221,616	\$4,318,967	6.55%
Debt							
Debt Service	\$42,623,872	\$23,948,914	\$30,437,195	\$24,996,407	\$28,525,434	\$3,529,027	14.12%
Subtotal	\$42,623,872	\$23,948,914	\$30,437,195	\$24,996,407	\$28,525,434	\$3,529,027	14.12%
Non-Departmental							
General Revenue	\$1,213,430,226	\$1,298,065,834	\$1,443,565,269	\$1,591,879,000	\$1,732,673,500	\$140,794,500	8.84%
Transfers In	\$5,136,473	\$5,737,097	\$6,855,256	\$5,802,829	\$5,669,877	(\$132,952)	(2.29%)
Unclassified Administrative	\$23,779,982	\$24,855,649	\$23,705,106	\$13,862,118	\$15,758,310	\$1,896,193	13.68%
Subtotal	\$1,242,346,681	\$1,328,658,580	\$1,474,125,631	\$1,611,543,947	\$1,754,101,687	\$142,557,741	8.85%
Total General Fund Revenue	\$1,450,389,862	\$1,530,458,480	\$1,689,880,176	\$1,815,841,264	\$1,978,688,390	\$162,847,126	8.97%

Revenues

All Funds Revenue Summary							
Department/Agency	FY22 Year Ending Actuals	FY23 Year Ending Actuals	FY24 Year Ending Actuals	FY25 Adopted Budget	FY26 Adopted Budget	\$ Change FY25 To FY26	% Change FY25 To FY26
SECTION TWO: NON GENERAL FUND REVENUE SUMMARY							
Special Revenue Funds							
Community Development Authority	\$3,114,976	\$5,480,816	\$6,647,745	\$7,565,000	\$8,565,017	\$1,000,017	13.22%
Development Services	\$27,749,349	\$29,148,834	\$33,219,367	\$33,800,775	\$35,125,022	\$1,324,247	3.92%
Emergency Medical Service Fee	\$7,355,324	\$6,027,506	\$4,123,168	\$5,762,183	\$5,762,183	\$0	0.00%
Housing & Community Development	\$34,831,302	\$37,048,748	\$45,497,262	\$45,149,040	\$59,066,200	\$13,917,160	30.82%
Fire & Rescue Levy	\$52,836,532	\$64,760,988	\$67,445,074	\$73,829,158	\$82,755,176	\$8,926,018	12.09%
Mosquito & Forest Pest Management	\$1,537,886	\$2,012,187	\$2,404,293	\$2,112,000	\$2,337,000	\$225,000	10.65%
Stormwater Management	\$8,370,310	\$10,047,581	\$11,089,725	\$11,533,400	\$11,879,402	\$346,002	3.00%
Grantors Tax Direct to PWC (NVTA)	\$5,947,303	\$5,224,385	\$7,695,151	\$4,650,000	\$5,900,000	\$1,250,000	26.88%
NVTA Add'l Transient Occupancy Tax	\$2,151,227	\$3,374,455	\$3,541,977	\$4,650,000	\$3,673,024	(\$976,976)	(21.01%)
Police Donations/Animal Friendly License Plates	\$3,924	\$24,076	\$29,808	\$9,500	\$9,500	\$0	0.00%
Transportation/Service Districts	\$1,020,281	\$1,628,283	\$2,408,387	\$1,147,437	\$385,287	(\$762,150)	(66.42%)
Total Special Revenue Funds	\$144,918,413	\$164,777,859	\$184,101,956	\$190,208,493	\$215,457,811	\$25,249,318	13.27%
Capital Project Funds							
Capital Project Funds	\$113,756,686	\$267,297,534	\$299,586,178	\$136,367,633	\$185,393,193	\$49,025,560	35.95%
Total Capital Project Funds	\$113,756,686	\$267,297,534	\$299,586,178	\$136,367,633	\$185,393,193	\$49,025,560	35.95%
Enterprise Funds							
Innovation Business Park	\$362,332	\$4,142,432	\$2,124,419	\$35,000	\$35,000	\$0	0.00%
Parks, Recreation & Tourism	\$6,100,758	\$6,235,224	\$8,845,341	\$6,425,159	\$7,417,989	\$992,830	15.45%
Solid Waste	\$27,209,396	\$25,215,885	\$41,579,296	\$56,139,493	\$39,268,352	(\$16,871,141)	(30.05%)
Total Enterprise Funds	\$33,672,486	\$35,593,540	\$52,549,056	\$62,599,652	\$46,721,341	(\$15,878,311)	(25.36%)
Internal Service Funds							
Information Technology	\$38,457,663	\$43,538,709	\$44,661,511	\$48,417,468	\$57,163,161	\$8,745,692	18.06%
Public Works Construction Crew	\$2,196,364	\$3,807,233	\$3,618,145	\$1,830,009	\$2,496,505	\$666,496	36.42%
Fleet Management	\$9,965,527	\$10,690,198	\$11,509,805	\$11,514,535	\$12,337,970	\$823,435	7.15%
Medical Insurance	\$68,782,239	\$72,309,289	\$80,898,905	\$91,869,120	\$101,678,000	\$9,808,880	10.68%
Other Self Insurance	(\$13,986)	\$141,972	\$10,100	\$0	\$0	\$0	-
Casualty Pool/Worker's Compensation	\$8,001,590	\$10,110,632	\$11,451,307	\$0	\$0	\$0	-
Total Internal Service Funds	\$127,389,397	\$140,598,033	\$152,149,773	\$153,631,132	\$173,675,636	\$20,044,504	13.05%
Trust and Agency Funds							
Commonwealth Credit	\$282,776	\$380,843	\$512,316	\$0	\$0	\$0	-
Housing & Community Development	\$433,544	\$440,700	\$401,396	\$0	\$0	\$0	-
Library Trust	\$101,870	\$175,276	\$211,002	\$0	\$0	\$0	-
Innovation Owners Association	\$2,485	(\$34,451)	\$0	\$0	\$0	\$0	-
Police Donations/Animal Friendly License Plates	(\$3,548)	\$7	\$1,572	\$0	\$0	\$0	-
Historic Preservation Foundation	\$7,566	\$11,602	\$943	\$0	\$0	\$0	-
Liberty Memorial Donations	(\$2,409)	\$7	\$1,766	\$0	\$0	\$0	-
Other Post Employment Benefits (OPEB)	(\$10,084,421)	\$15,559,617	\$22,103,532	\$0	\$0	\$0	-
Police & Fire Supplemental Retirement	(\$2,242,928)	\$8,511,034	\$9,724,421	\$0	\$0	\$0	-
Length of Service Award Program (LOSAP)	\$2,106,034	\$2,942,973	\$2,830,343	\$0	\$0	\$0	-
Total Trust & Agency Funds	(\$9,399,030)	\$27,987,609	\$35,787,292	\$0	\$0	\$0	-
Component Units							
Adult Detention Center	\$79,407,700	\$55,675,935	\$67,556,532	\$61,143,725	\$65,130,265	\$3,986,540	6.52%
Total Adult Detention Center Fund	\$79,407,700	\$55,675,935	\$67,556,532	\$61,143,725	\$65,130,265	\$3,986,540	6.52%

Revenues

All Funds Revenue Summary

Department/Agency	FY22 Year Ending Actuals	FY23 Year Ending Actuals	FY24 Year Ending Actuals	FY25 Adopted Budget	FY26 Adopted Budget	\$ Change FY25 To FY26	% Change FY25 To FY26
Schools							
Operating Fund	\$1,263,629,436	\$1,511,232,257	\$1,572,460,148	\$1,638,639,208	\$1,777,586,991	\$138,947,783	8.48%
School Debt Service Fund	\$113,846,004	\$110,313,890	\$99,873,712	\$116,177,041	\$122,952,227	\$6,775,186	5.83%
Construction Fund	\$121,041,343	\$130,911,420	\$190,421,414	\$214,085,504	\$212,590,143	(\$1,495,361)	(0.70%)
Food Service Fund	\$58,156,464	\$57,643,816	\$41,080,494	\$54,328,697	\$56,633,700	\$2,305,003	4.24%
Distribution Center Fund	\$44,593	(\$9,549)	(\$55,275)	\$5,500,000	\$6,000,000	\$500,000	9.09%
Facilities Use Fund	\$372,500	\$930,226	\$791,374	\$1,263,712	\$925,000	(\$338,712)	(26.80%)
Self Insurance Fund	\$5,525,396	\$6,118,699	\$6,352,466	\$7,091,527	\$8,300,000	\$1,208,473	17.04%
Health Insurance Fund	\$110,429,190	\$99,959,816	\$132,403,256	\$127,742,463	\$141,999,050	\$14,256,587	11.16%
Regional School Fund	(\$184,630)	\$5,687	\$0	\$0	\$0	\$0	-
Governor's School at Innovation Park	\$2,072,712	\$28,530,067	\$925,713	\$1,852,608	\$2,006,134	\$153,526	8.29%
School Age Child Care (SACC)							
Program Fund	\$743,180	\$410,832	\$440,138	\$600,000	\$600,000	\$0	0.00%
Aquatic Center	\$2,374,432	\$1,131,235	\$1,241,713	\$2,517,400	\$2,697,506	\$180,106	7.15%
Imaging Center	\$148,109	\$3,815	\$19,333	\$669,720	\$615,000	(\$54,720)	(8.17%)
Student Activity Fund	\$0	\$0	\$0	\$15,656,000	\$15,656,000	\$0	0.00%
Total Schools	\$1,678,198,729	\$1,947,182,211	\$2,045,954,484	\$2,186,123,880	\$2,348,561,751	\$162,437,871	7.43%
Grand Total All Funds	\$3,292,911,932	\$3,629,510,105	\$3,618,334,243	\$4,605,915,779	\$5,013,628,388	\$407,712,609	8.85%

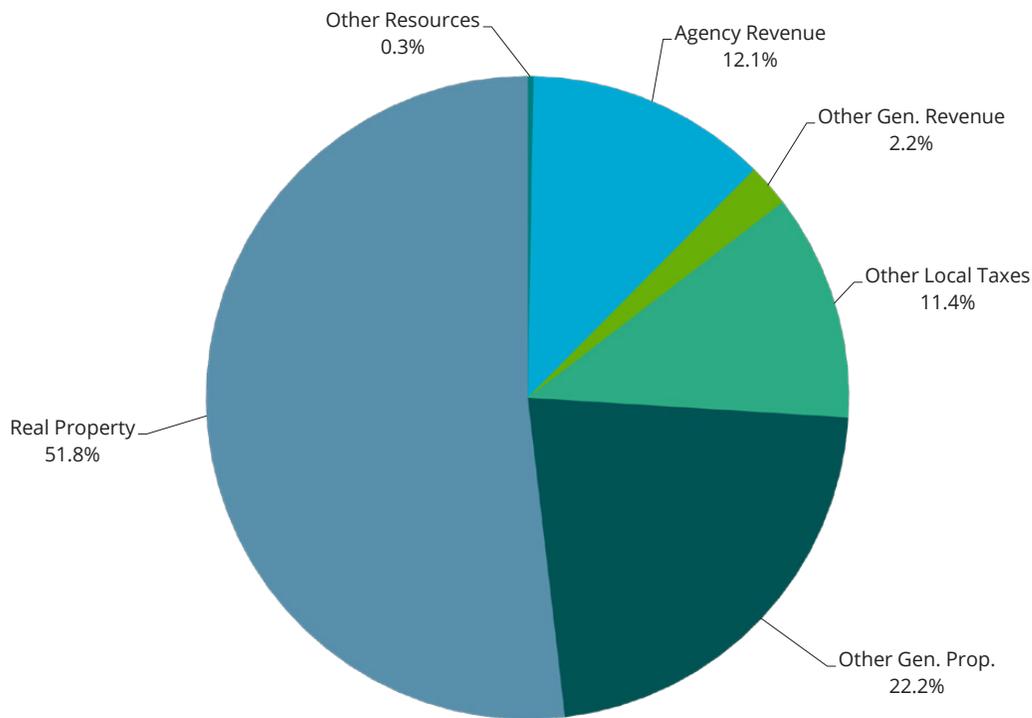
Revenues

General Fund Revenue Summary

The general fund accounts for all financial transactions and resources in PWC other than those required to be accounted for in another fund. Thus, the general fund is the largest and most important fund used by the County. The general fund is divided into revenues and expenditures. This pie chart shows all FY26 funding sources contained within PWC's general fund. In other words, the chart shows where the money comes from to support the County's expenditures.

The largest slice of this pie (51.8%) comes from Real Property Taxes. This source contains revenues received from the County's real estate. The next largest sources are Other General Property (22.2%) and Agency Revenue (12.1%). Other General Property contains revenue from such sources as Personal Property and interest on taxes. Agency Revenue contains revenues that are collected by individual County agencies. These revenues most typically come from federal and state grants as well as private sector sources. Other Local Taxes (11.4%) contains revenues from such sources as Sales Tax, Food and Beverage Tax, BPOL, Public Utility Gross Receipts Tax, Consumer Utility Tax, and the Transient Occupancy Tax. These four pieces of the pie, when added together, make up 97.6% of total funding sources in the general fund.

FY2026 Funding Sources General Fund



\$1,978,688,390

Revenues

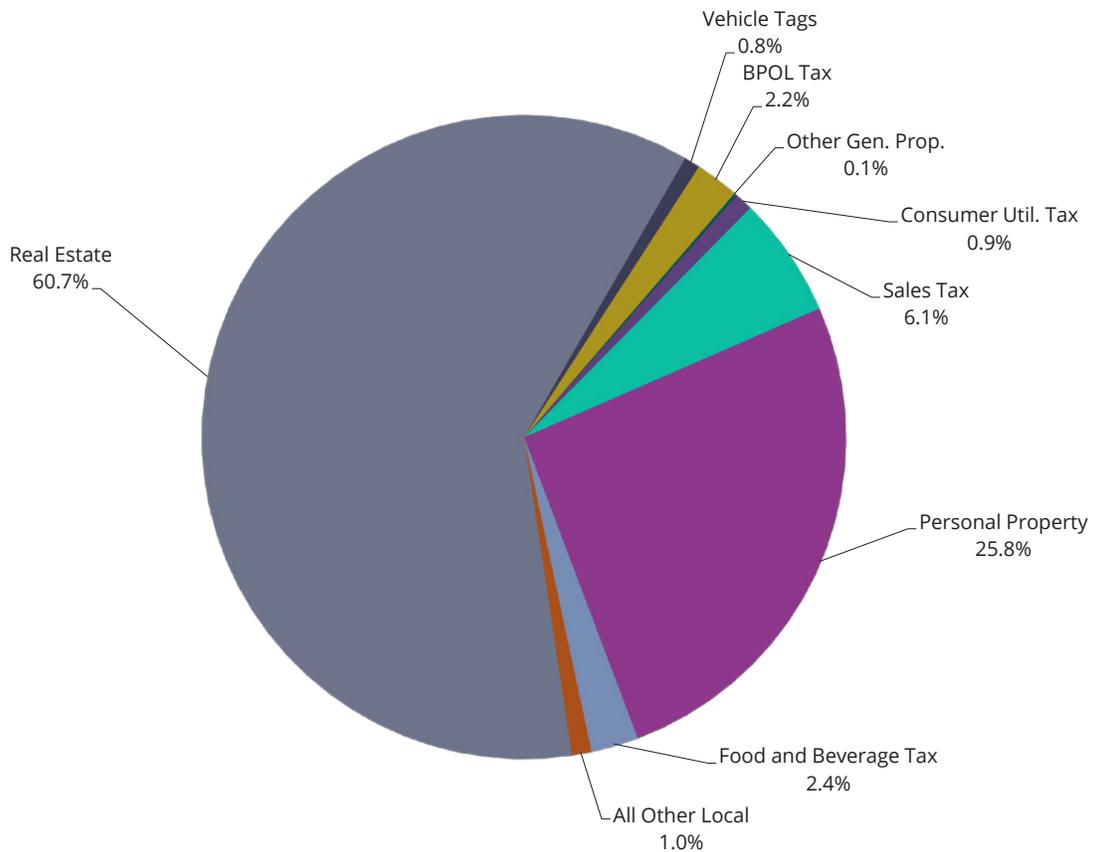
General Fund Revenue Summary – Local Tax Sources

This pie chart provides details regarding the County's FY26 adopted local tax sources. These taxes make up a majority of the funding sources contained in the County's general fund. The largest source of local tax dollars (60.7%) comes from the real estate tax (\$0.906 per \$100 of assessed value) assessed on real estate properties. The next largest source (25.8%) is Personal Property Taxes assessed on individual and business personal property. The next source (6.1%) is Sales Tax (a tax rate of 1.0%) levied on the retail sale or rent of most tangible property. These three tax sources taken together provide 92.6% of total local tax dollars coming into the County.

The smaller sources of tax dollars include:

- Food and Beverage Tax (2.4%) levied on prepared foods;
- BPOL tax (2.2%) levied on the gross receipts of County businesses;
- All Other Local (1.0%) include miscellaneous tax sources such as Bank Franchise Tax, Grantor's (Deeds) Tax, Daily Equipment Rental Tax, Transient Occupancy Tax and the Cigarette tax;
- Consumer Utility Tax (0.9%) levied on the consumers of electric and natural gas;
- Vehicle Tags (0.8%) received from passenger cars and trucks parked or garaged in the County; and
- Other General Property (0.1%) is interest earned on all taxes.

Detail of FY2026 Local Tax Sources



\$1,690,118,500

Revenues

General Fund Revenue & Resource Summary				
	FY25 Adopted Budget	FY26 Adopted Budget	\$ Change FY25/FY26 Budget	% Change FY25/FY26 Budget
General Revenues				
All Real Estate Taxes				
Real Estate Taxes - Current Year	\$945,227,000	\$1,064,757,000	\$119,530,000	12.65%
Real Estate Tax Relief	(\$39,000,000)	(\$45,000,000)	(\$6,000,000)	15.38%
Real Estate Tax Exonerations	(\$10,000,000)	(\$20,000,000)	(\$10,000,000)	100.00%
Real Estate Tax Deferrals	(\$500,000)	(\$500,000)	\$0	0.00%
Land Redemption	\$200,000	\$200,000	\$0	0.00%
Public Service Real Estate Current Year	\$21,590,000	\$23,676,000	\$2,086,000	9.66%
Real Estate Penalties Current Year	\$2,462,000	\$2,789,000	\$327,000	13.28%
Total All Real Estate Taxes	\$919,979,000	\$1,025,922,000	\$105,943,000	11.52%
All Personal Property Taxes				
Business Tangible Property	\$180,700,000	\$217,995,500	\$37,295,500	20.64%
Personal Property Taxes - Vehicles - Current Yr	\$228,000,000	\$214,900,000	(\$13,100,000)	(5.75%)
PPT Business Tangibles - Prior Year	\$50,000	\$50,000	\$0	0.00%
Personal Property Tax Deferrals	(\$1,000,000)	(\$1,000,000)	\$0	0.00%
Personal Property Penalties Current Year	\$4,300,000	\$4,300,000	\$0	0.00%
Total All Personal Property Taxes	\$412,050,000	\$436,245,500	\$24,195,500	5.87%
Interest on Taxes				
Interest on all Taxes	\$2,508,000	\$2,444,000	(\$64,000)	(2.55%)
Total Interest On Taxes	\$2,508,000	\$2,444,000	(\$64,000)	(2.55%)
Total General Property Taxes	\$1,334,537,000	\$1,464,611,500	\$130,074,500	9.75%
Other Local Taxes				
Local Sales Tax	\$96,000,000	\$102,500,000	\$6,500,000	6.77%
Food and Beverage Tax	\$42,000,000	\$40,250,000	(\$1,750,000)	(4.17%)
Daily Equipment Rental Tax	\$1,100,000	\$1,700,000	\$600,000	54.55%
Consumers Utility Tax	\$15,500,000	\$15,500,000	\$0	0.00%
Consumption Tax	\$2,000,000	\$2,800,000	\$800,000	40.00%
Bank Franchise Tax	\$2,800,000	\$3,000,000	\$200,000	7.14%
BPOL Tax	\$35,675,000	\$37,167,000	\$1,492,000	4.18%
Motor Vehicle License	\$13,000,000	\$13,390,000	\$390,000	3.00%
Deed of Conveyance Tax	\$2,500,000	\$2,800,000	\$300,000	12.00%
Transient Occupancy Tax	\$3,000,000	\$2,600,000	(\$400,000)	(13.33%)
Cigarette Tax	\$4,400,000	\$3,800,000	(\$600,000)	(13.64%)
Total Other Local Taxes	\$217,975,000	\$225,507,000	\$7,532,000	3.46%
Total Local Tax Sources	\$1,552,512,000	\$1,690,118,500	\$137,606,500	8.86%
Additional Revenue Sources				
Revenue from Money & Property	\$25,360,000	\$29,280,000	\$3,920,000	15.46%
Misc Revenue	\$100,000	\$100,000	\$0	0.00%
State Revenue	\$13,827,000	\$13,095,000	(\$732,000)	(5.29%)
Federal Revenue	\$80,000	\$80,000	\$0	0.00%
Total Additional Revenue Sources	\$39,367,000	\$42,555,000	\$3,188,000	8.10%
Total General Revenue	\$1,591,879,000	\$1,732,673,500	\$140,794,500	8.84%

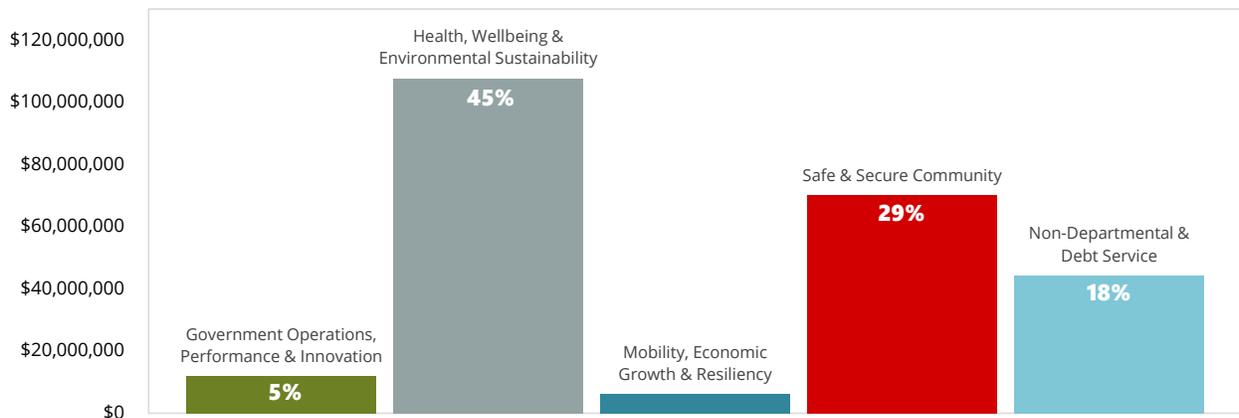
General Revenue by Area



Revenues

General Fund Revenue & Resource Summary				
	FY25 Adopted Budget	FY26 Adopted Budget	\$ Change FY25/FY26 Budget	% Change FY25/FY26 Budget
Agency Revenue				
Economic Development & Tourism	\$4,726,939	\$4,157,559	(\$569,380)	(12.05%)
Planning	\$2,700	\$2,700	\$0	0.00%
Public Works	\$518,979	\$518,979	\$0	0.00%
Transportation	\$1,481,872	\$1,497,376	\$15,504	1.05%
County Attorney	\$230,186	\$230,186	\$0	0.00%
Elections	\$92,202	\$2,566,548	\$2,474,346	2,683.61%
Facilities & Fleet Management	\$2,407,921	\$2,237,921	(\$170,000)	(7.06%)
Executive Management	\$638,445	\$0	(\$638,445)	(100.00%)
Finance	\$5,482,253	\$5,855,415	\$373,162	6.81%
Human Rights	\$57,200	\$57,200	\$0	0.00%
Procurement Services	\$0	\$938,445	\$938,445	-
Area Agency on Aging	\$2,735,276	\$3,079,907	\$344,631	12.60%
Library	\$1,992,373	\$2,032,891	\$40,518	2.03%
Parks & Recreation	\$9,669,015	\$9,788,737	\$119,722	1.24%
Public Health	\$695,195	\$698,914	\$3,718	0.53%
Social Services	\$43,376,325	\$48,023,938	\$4,647,613	10.71%
Virginia Cooperative Extension	\$590,397	\$594,766	\$4,369	0.74%
Community Services	\$34,497,656	\$39,059,004	\$4,561,348	13.22%
Youth Services	\$4,203,326	\$4,499,166	\$295,840	7.04%
Non-Departmental	\$13,862,118	\$15,758,310	\$1,896,193	13.68%
Debt Service	\$24,996,407	\$28,525,434	\$3,529,027	14.12%
Circuit Court Clerk	\$4,200,990	\$4,312,338	\$111,348	2.65%
Commonwealth's Attorney	\$3,850,803	\$4,315,304	\$464,501	12.06%
Criminal Justice Services	\$1,401,526	\$1,401,526	\$0	0.00%
Fire & Rescue	\$33,465,275	\$36,215,275	\$2,750,000	8.22%
General District Court	\$1,565,500	\$1,565,500	\$0	0.00%
Juvenile & Domestic Relations Court	\$50,731	\$50,731	\$0	0.00%
Police	\$13,439,025	\$14,239,025	\$800,000	5.95%
Public Safety Communications	\$3,594,684	\$3,594,684	\$0	0.00%
Sheriff	\$4,334,116	\$4,527,234	\$193,118	4.46%
Total Agency Revenue	\$218,159,435	\$240,345,013	\$22,185,578	10.17%
Total General Fund Revenue	\$1,810,038,435	\$1,973,018,513	\$162,980,078	9.00%
County Resources				
Budgeted County Resources				
Indirect Cost Transfers:				
Transfer from FMO Development Services	\$172,786	\$93,139	(\$79,647)	(46.10%)
Transfer from Site Dev Review & Inspection	\$881,616	\$986,338	\$104,722	11.88%
Transfer from Building Development	\$1,318,610	\$1,669,921	\$351,311	26.64%
Transfer from Mosquito & Forest Pest	\$361,922	\$445,832	\$83,910	23.18%
Transfer from Stormwater Management Fee	\$812,214	\$828,756	\$16,542	2.04%
Transfer from Solid Waste Operations	\$1,493,531	\$1,645,891	\$152,360	10.20%
Total Indirect Cost Transfers	\$5,040,679	\$5,669,877	\$629,198	12.48%
Special Taxing District Debt Support	\$762,150	\$0	(\$762,150)	(100.00%)
Total Budgeted County Resources	\$5,802,829	\$5,669,877	(\$132,952)	(2.29%)
Total Budgeted Revenue & Resources	\$1,815,841,264	\$1,978,688,390	\$162,847,126	8.97%

Agency Revenue by Functional Area



Revenues

General Fund Revenue & Resource Summary				
	FY25 Adopted Budget	FY26 Adopted Budget	\$ Change FY25/FY26 Budget	% Change FY25/FY26 Budget
<u>Other County Resources</u>				
Recordation Tax Rev Committed for Transportation Projects	(\$5,195,400)	(\$6,679,800)	(\$1,484,400)	28.57%
Recordation Tax Rev Used for Transportation Debt Service/TRIP	\$6,156,526	\$6,519,610	\$363,084	5.90%
Transient Occupancy Tax Revenue Committed for Tourism	(\$4,500,000)	(\$3,930,620)	\$569,380	(12.65%)
Transient Occupancy Tax Used for Tourism	\$4,642,999	\$3,253,893	(\$1,389,106)	(29.92%)
Use of Fire & Rescue Four For Life Fund Balance	\$34,377	\$39,180	\$4,803	13.97%
Use of State Fire Programs for Burn Building Facility Repairs	\$200,000	\$100,000	(\$100,000)	(50.00%)
Use of Fund Balance for Homeland Security	\$0	\$9,467	\$9,467	-
Add Funds to Fire Programs	(\$35,700)	(\$35,700)	\$0	0.00%
Use of Capital Reserve for Judicial Center Renovation Capital Project	\$0	\$3,800,000	\$3,800,000	-
Use of Capital Reserve for Real Estate Assessment Database (CAMA)	\$0	\$3,570,000	\$3,570,000	-
Use of Capital Reserve for Voting Equipment Replacement	\$0	\$2,400,000	\$2,400,000	-
Add Funds to Cable Franchise Fee Fund	(\$24,240)	(\$10,085)	\$14,155	(58.40%)
Add Funds to Golf Course Reserve	(\$80,000)	(\$80,000)	\$0	0.00%
Add Funds to Parks & Recreation Turf Field Reserve	(\$100,000)	(\$100,000)	\$0	0.00%
Add Funds to Affordable Housing Trust Fund	(\$5,500,000)	(\$5,500,000)	\$0	0.00%
Add Funds to Purchase of Development Rights (PDR)	(\$1,000,000)	\$0	\$1,000,000	(100.00%)
Add Funds to Data Center Stabilization Fund	(\$1,000,000)	(\$1,000,000)	\$0	0.00%
Use of Litigation Reserve	\$0	\$600,000	\$600,000	-
Use/(Add) to Other Fund Balance Adjustments	(\$114,257)	(\$81,507)	\$32,750	(28.66%)
Total Other County Resources	(\$6,515,695)	\$2,874,438	\$9,390,133	(144.12%)
Total County Resources	(\$712,866)	\$8,544,315	\$9,257,181	(1,298.59%)
Total Revenue & Resources	\$1,809,325,569	\$1,981,562,828	\$172,237,259	9.52%

Calculation of County & Schools General Revenue Split				
	FY25 Adopted Budget	FY26 Adopted Budget	\$ Change FY25/FY26 Budget	% Change FY25/FY26 Budget
<u>Revenue & Resources County/School Split</u>				
Total General Revenues	\$1,591,879,000	\$1,732,673,500	\$140,794,500	8.84%
Total Split Between County & Schools	\$1,591,879,000	\$1,732,673,500	\$140,794,500	8.84%
School Share of County / School Split (57.23%)	\$911,032,352	\$991,609,044	\$80,576,692	8.84%
County Share of County / School Split (42.77%)	\$680,846,648	\$741,064,456	\$60,217,808	8.84%
<u>Other County Resources (Not Split with Schools)</u>				
Agency Revenue	\$218,159,435	\$240,345,013	\$22,185,578	10.17%
Budgeted County Resources	\$5,802,829	\$5,669,877	(\$132,952)	(2.29%)
Other County Resources	(\$6,515,695)	\$2,874,438	\$9,390,133	(144.12%)
County Share of General Fund Total	\$898,293,218	\$989,953,784	\$91,660,567	10.20%
Total County & Transfer to Schools	\$1,809,325,569	\$1,981,562,828	\$172,237,259	9.52%