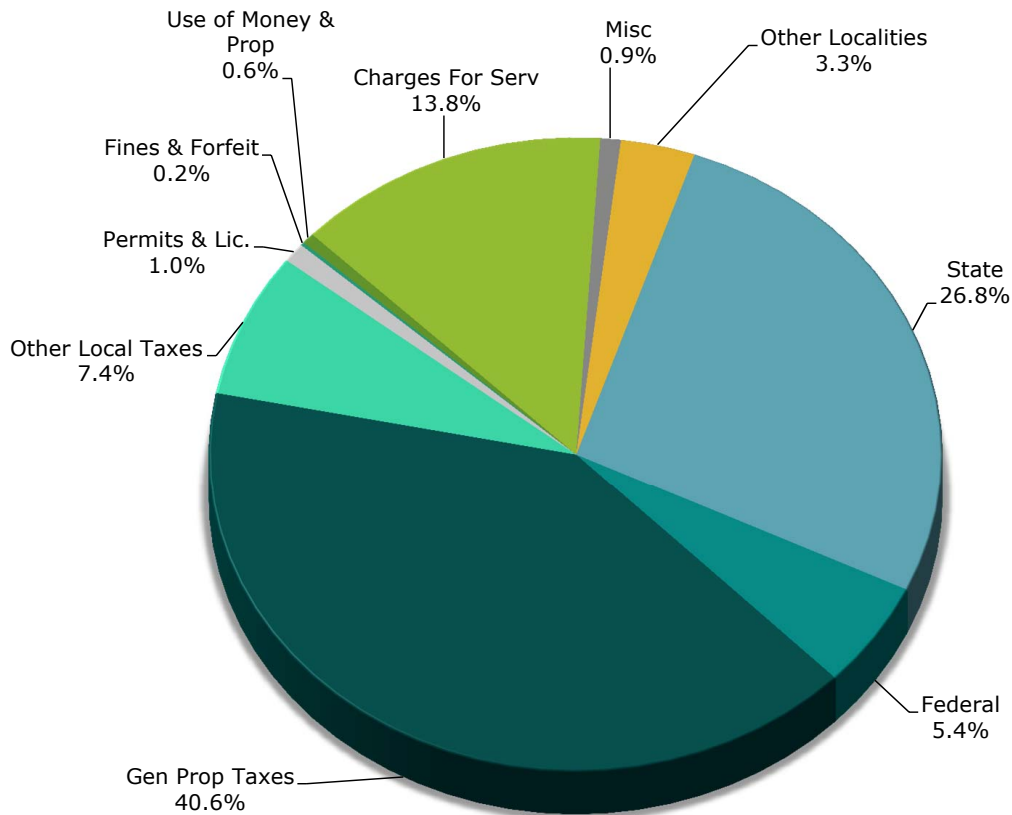




## All Funds Revenue Summary

### FY16 Total County Revenue Sources

*(Note: Excludes Operating Transfers In and Non-Revenue Receipts)*



**\$1,933,985,091**

## Revenue Forecasting Methodology

Prince William County's general revenue forecast is derived from key assumptions and trend analysis conducted by Finance Department staff. Their revenue forecasts are approved by a Revenue Committee comprised of a cross-section of County department managers as well as representatives from the County school system. 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 Prince William Association of Realtors and the Northern Virginia Building Industry Association. 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. These discussions assisted the Revenue Committee and Finance Department staff in identifying and interpreting important local, state, and national economic conditions and trends.



## Revenue Descriptions

General property tax (40.6%), revenue from the Commonwealth of Virginia (26.8%), and charges for services (13.8%) make up 81.2% of All Funds Revenue, excluding operating transfers in and non-revenue receipts from the sale of bonds. The following highlights the components of each of the All Funds Revenue sources and the percent of All Funds Revenues; key assumptions behind the FY16 major general revenue totals are also included.

### ■ **General Property Tax** - \$785.5 million; 40.6% of All Funds Revenues

General Property Taxes include real estate taxes, real and personal public service 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.

#### **Key Assumptions:**

- During CY14, the existing residential market continued modest, but steady appreciation of 6.3%. The projected average annual appreciation rate for CY16-20 is 4.06% for single family/townhouse/condominium and 3.04% for apartments. Additionally, the volume of new home starts and new apartment units is expected to rise as the economy stabilizes.
- During CY14 commercial properties appreciated at a rate of 4.1%, and are projected to increase annually CY16-20 at an average rate of 3.22%. New commercial space totaling 174,400 square feet was constructed during CY14 was comprised of retail (42%) and industrial (53%); no hotels, office buildings or special use improvements were added in CY14.
- Public service taxes levied on properties assessed by the State Corporation Commission are expected to decrease by 1.32% in FY2016; annual anticipated change in FY17-20 is 1.36%
- Personal property tax is anticipated to increase by 3% in FY16. Projections assume a 0.5% increase in assessed value of vehicles and 10% increases in business equipment taxes in FY16.
- Penalties and interest on real estate taxes are projected to see an average annual increase of 7.4%, FY16-20; the comparable projection for personal property taxes is 4.3%.

### ■ **Revenue from the Commonwealth** - \$518.6 million; 26.8% 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 areas, and sales tax. Education aid accounts for \$461.6 million or 89% of total revenue from the Commonwealth of Virginia.

### ■ **Charges for Services** - \$267.7 million, 13.8% of All Funds Revenues

Charges for Services include court costs, Commonwealth Attorney fees, charges for correction and detention, mental health/mental retardation services, welfare and social services, libraries, sanitation and waste removal, education, parks and recreation, housing and community development, planning and community development, environmental management, public safety, internal service funds, medical insurance, and other items.

### ■ **Other Local Taxes** - \$142.8 million; 7.4% of All Funds Revenues

Other Local Taxes include short term rental tax, local sales tax, consumer utility tax, bank stock taxes, business/professional/occupational license (BPOL) tax, motor vehicle licenses, taxes on recordation, hotel and motel tax, and franchise license tax.

#### **Key Assumptions:**

- Local sales tax revenue is projected to increase by 3% in each year of the five year plan due to an improving local economy, new retail establishments, a high level of household income, an improving employment picture and continued population growth.
- Consumer utility tax revenue is projected to increase, on average, by 1.8% FY16-20 due to residential growth.



- The projected average annual growth in BPOL tax is 2.82%, FY16-20.
  - Motor vehicle license fees, levied with the personal property tax, are anticipated to see average annual growth of 2.4%, FY16-20.
  - Recordation tax is projected to see average annual growth of 2.3%, FY16-20. This growth is driven by home sales, real estate appreciation, and refinancing activity.
  - **Revenue from the Federal Government** - \$105.4 million; 5.4% 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.
  - **Revenue from Other Localities** - \$63.4 million; 3.3% of All Funds Revenues  
Revenue from Other Localities includes revenue and reimbursements from the City of Manassas, reimbursements from the City of Manassas Park, and revenues from other localities for services provided by the County.
  - **Permits, Private Fees and Regulatory Licenses** - \$19.3 million; 1.0% of All Funds Revenues  
Permits, Private Fees and Regulatory Licenses include animal licenses, development permits and licenses, fire protection permits and licenses, health protection permits and licenses, police protection permits and licenses, and other permits and licenses.
  - **Miscellaneous Revenue** - \$17.5 million; 0.9% of All Funds Revenues  
Miscellaneous Revenue includes recovered costs, expenditure refunds, and other miscellaneous items.
  - **Revenue from Use of Money and Property** - \$10.8 million; 0.6% of All Funds Revenues  
Revenue from Use of Money includes interest from pooled investments, restricted investments, market value adjustments, other interest income, banking earning credits, gain/loss on investments, and interest paid to vendors and property taxpayers. Revenue from the Use of Property includes general property rental, sale of surplus property, salvage, materials, supplies, recyclables, and recyclable bins, and gain/loss from sale of buildings, land, motor vehicles, machines and equipment.
- Key Assumptions:**
- Investment income is expected to grow, on average, 7.57% annually, FY16-20. All funds are invested in accordance with the Principles of Sound Financial Management with regard to legality, safety, liquidity and yield. The projected average portfolio size in FY16 is \$929 million and \$935 million by FY20.
  - Interest on taxes is anticipated to increase, on average, 4.82% annually, FY16-20.
- **Fines and Forfeitures** - \$3.1 million; 0.2% of All Funds Revenues  
Fines and Forfeitures include fines, court fines, parking fines, false alarm fines and return check fees.

For a more detailed description of general revenue trends, key assumptions, and projections, please go to the [Fiscal Years 2016-2020 Projections of General County Revenue](#).

The following table *Projected Revenue and Other Financing Sources for the FY2016 Budget* outlines the dollar amount of each revenue source by fund type:

# Revenues



Projected Revenue And Other Financing Sources For The FY2016 Budget															
	General Fund Types							Enterprise Fund Type				Fiduciary Fund Type	Internal Service Fund Type		Total Adopted FY16
	General	Capital Projects	Special Revenue					Solid Waste	School Age Child Care	Innovation @ Prince William	Parks & Recreation	Reg. School Prog. Fund	Self Insurance	All Other*	
			Schools	Fire & Rescue Levy	Regional Jail	Housing & Comm. Dev.	Special Levy Dist.								
<b>Projected Revenues:</b>															
General Property Taxes	\$747,410,235	\$0	\$0	\$36,070,000	\$0	\$0	\$1,975,171	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$785,455,406
Other Local Taxes	\$142,753,020	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$142,753,020
Permits, Priv. Fees and Reg Lic	\$2,043,501	\$0	\$0	\$0	\$0	\$0	\$17,210,563	\$8,000	\$0	\$0	\$0	\$0	\$0	\$0	\$19,262,064
Fines & Forfeitures	\$3,095,771	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,095,771
Rev From Use of Money & Prop	\$7,563,557	\$0	\$1,178,000	\$0	\$0	\$0	\$161,167	\$1,337,500	\$0	\$0	\$0	\$0	\$525,000	\$43,826	\$10,809,050
Charges for Services	\$13,271,482	\$0	\$28,049,044	\$0	\$662,774	\$7,251,147	\$8,690,934	\$17,870,020	\$500,000	\$0	\$13,570,378	\$424,802	\$138,400,241	\$38,991,055	\$267,681,877
Miscellaneous	\$3,578,656	\$0	\$8,547,071	\$0	\$57,020	\$50,000	\$285,027	\$120,000	\$0	\$120,000	\$34,236	\$0	\$4,700,000	\$0	\$17,492,010
Rev From Other Localities	\$7,263,991	\$0	\$0	\$0	\$3,797,994	\$0	\$0	\$0	\$0	\$0	\$0	\$52,339,016	\$0	\$0	\$63,401,001
Rev From the Commonwealth of Va	\$47,097,074	\$0	\$461,564,069	\$0	\$9,637,228	\$0	\$0	\$40,000	\$0	\$0	\$0	\$289,929	\$0	\$0	\$518,628,300
Rev from the Federal Gov	\$14,832,827	\$0	\$61,508,723	\$0	\$382,500	\$28,682,542	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$105,406,592
<b>Total Revenues</b>	<b>\$988,910,114</b>	<b>\$0</b>	<b>\$560,846,907</b>	<b>\$36,070,000</b>	<b>\$14,537,516</b>	<b>\$35,983,689</b>	<b>\$28,322,862</b>	<b>\$19,375,520</b>	<b>\$500,000</b>	<b>\$120,000</b>	<b>\$13,604,614</b>	<b>\$53,053,747</b>	<b>\$143,625,241</b>	<b>\$39,034,881</b>	<b>\$1,933,985,091</b>
<b>Other Financing Sources (Uses):</b>															
Operating Transfers In**	\$34,816,382	\$46,926,981	\$510,720,966	\$477,891	\$27,907,307	\$21,414	\$4,602,213	\$0	\$0	\$35,000	\$1,907,661	\$0	\$4,990,051	\$3,831,692	\$636,237,558
Proceeds From Loans And Bonds	\$0	\$101,755,500	\$0	\$0	\$0	\$0	\$0	\$66,000	\$0	\$0	\$0	\$0	\$0	\$0	\$101,821,500
<b>Total Other Financing Sources (Uses)</b>	<b>\$34,816,382</b>	<b>\$148,682,481</b>	<b>\$510,720,966</b>	<b>\$477,891</b>	<b>\$27,907,307</b>	<b>\$21,414</b>	<b>\$4,602,213</b>	<b>\$66,000</b>	<b>\$0</b>	<b>\$35,000</b>	<b>\$1,907,661</b>	<b>\$0</b>	<b>\$4,990,051</b>	<b>\$3,831,692</b>	<b>\$738,059,058</b>
<b>Total Revenue &amp; Other Financing Sources</b>	<b>\$1,023,726,496</b>	<b>\$148,682,481</b>	<b>\$1,071,567,873</b>	<b>\$36,547,891</b>	<b>\$42,444,823</b>	<b>\$36,005,103</b>	<b>\$32,925,075</b>	<b>\$19,441,520</b>	<b>\$500,000</b>	<b>\$155,000</b>	<b>\$15,512,275</b>	<b>\$53,053,747</b>	<b>\$148,615,292</b>	<b>\$42,866,573</b>	<b>\$2,672,044,149</b>

**Notes:**

\* Includes Data Processing, Fleet Maintenance and Construction Crew Internal Service Fund Budgets.

\*\* The Operating Transfer In for the Convention and Visitors Bureau (\$1,162,562) is adopted and reported by a separate board and is excluded from this revenue report.

# Revenues



All Funds Revenue Summary						
Department/Agency	FY12 Adopted Revenue Budget	FY13 Adopted Revenue Budget	FY14 Adopted Revenue Budget	FY15 Adopted Revenue Budget	FY16 Adopted Revenue Budget	% Change FY15 to FY16
<b>SECTION ONE: GENERAL FUND REVENUE SUMMARY:</b>						
<b>Community Development:</b>						
Economic Development	\$14,130	\$14,130	\$256,250	\$270,203	\$330,086	22.16%
Library	\$2,928,717	\$2,857,049	\$2,986,032	\$3,187,520	\$3,021,455	(5.21%)
Parks and Recreation	\$0	\$0	\$1,109,540	\$1,801,342	\$1,010,151	(43.92%)
Planning	\$312,501	\$235,400	\$235,400	\$35,400	\$36,462	3.00%
Public Works	\$2,966,368	\$3,039,468	\$3,848,494	\$3,665,145	\$3,965,608	8.20%
<b>Subtotal</b>	<b>\$6,221,716</b>	<b>\$6,146,047</b>	<b>\$8,435,716</b>	<b>\$8,959,610</b>	<b>\$8,363,762</b>	<b>(6.65%)</b>
<b>General Government:</b>						
County Attorney	\$245,186	\$245,186	\$245,186	\$245,186	\$245,186	0.00%
Elections	\$79,854	\$79,854	\$83,669	\$83,669	\$83,669	0.00%
Finance	\$2,075,240	\$2,139,803	\$2,200,808	\$2,372,308	\$2,500,469	5.40%
Human Resources	\$0	\$20,000	\$21,000	\$29,603	\$0	(100.00%)
Human Rights Office	\$64,580	\$28,580	\$28,580	\$28,580	\$28,580	0.00%
Information Technology	\$249,331	\$160,591	\$0	\$0	\$140,000	---
<b>Subtotal</b>	<b>\$2,714,191</b>	<b>\$2,674,014</b>	<b>\$2,579,243</b>	<b>\$2,759,346</b>	<b>\$2,997,904</b>	<b>8.65%</b>
<b>Human Services:</b>						
Area Agency On Aging	\$1,377,779	\$1,735,063	\$1,846,651	\$1,963,025	\$2,254,896	14.87%
At Risk Youth And Family Services	\$5,193,327	\$5,276,365	\$5,357,922	\$5,351,509	\$0	(100.00%)
Community Services	\$15,538,315	\$16,438,812	\$18,838,403	\$19,762,593	\$20,643,452	4.46%
Public Health	\$135,526	\$137,996	\$577,711	\$535,522	\$323,381	(39.61%)
Social Services	\$21,648,342	\$15,824,715	\$16,437,433	\$17,827,099	\$23,883,716	33.97%
Virginia Cooperative Extension Service	\$496,964	\$531,051	\$514,569	\$504,836	\$536,465	6.27%
<b>Subtotal</b>	<b>\$44,390,253</b>	<b>\$39,944,002</b>	<b>\$43,572,689</b>	<b>\$45,944,584</b>	<b>\$47,641,910</b>	<b>3.69%</b>
<b>Public Safety:</b>						
Clerk Of The Circuit Court	\$3,997,184	\$4,188,600	\$4,288,729	\$3,308,694	\$3,377,474	2.08%
Commonwealth's Attorney	\$1,772,306	\$1,838,664	\$1,979,894	\$2,038,246	\$2,102,384	3.15%
Criminal Justice Services	\$1,161,671	\$1,305,599	\$1,317,333	\$1,380,933	\$1,380,933	0.00%
Fire & Rescue	\$9,333,059	\$10,002,024	\$12,661,677	\$13,980,720	\$16,797,691	20.15%
General District Court	\$1,892,930	\$1,892,930	\$2,392,930	\$2,392,930	\$2,392,930	0.00%
Juvenile & Domestic Relations Court	\$60,313	\$81,517	\$81,517	\$81,517	\$81,517	0.00%
Juvenile Court Service Unit	\$136,600	\$50,404	\$35,643	\$35,643	\$35,643	0.00%
Law Library	\$145,670	\$145,670	\$145,670	\$145,670	\$160,823	10.40%
Police	\$10,936,963	\$10,424,453	\$11,257,507	\$12,165,507	\$10,857,507	(10.75%)
Public Safety Communications	\$2,285,235	\$2,295,235	\$2,295,235	\$2,302,892	\$2,302,892	0.00%
Sheriff	\$2,966,478	\$3,144,585	\$3,252,697	\$3,216,003	\$3,309,859	2.92%
<b>Subtotal</b>	<b>\$34,688,409</b>	<b>\$35,369,681</b>	<b>\$39,708,832</b>	<b>\$41,048,755</b>	<b>\$42,799,653</b>	<b>4.27%</b>
<b>Debt/CIP:</b>						
General Debt	\$5,044,025	\$4,852,060	\$4,379,316	\$4,344,321	\$14,406,480	231.62%
<b>Subtotal</b>	<b>\$5,044,025</b>	<b>\$4,852,060</b>	<b>\$4,379,316</b>	<b>\$4,344,321</b>	<b>\$14,406,480</b>	<b>231.62%</b>
<b>Non-Departmental:</b>						
General Revenues	\$756,073,434	\$790,298,135	\$829,561,500	\$857,387,589	\$892,283,090	4.07%
Transfers In	\$8,009,057	\$7,671,443	\$7,398,518	\$7,748,691	\$7,308,717	(5.68%)
Unclassified Administrative	\$11,135,840	\$9,848,522	\$8,792,679	\$9,745,423	\$7,924,980	(18.68%)
<b>Subtotal</b>	<b>\$775,218,331</b>	<b>\$807,818,100</b>	<b>\$845,752,697</b>	<b>\$874,881,703</b>	<b>\$907,516,787</b>	<b>3.73%</b>
<b>Total General Fund Revenue</b>	<b>\$868,276,925</b>	<b>\$896,803,904</b>	<b>\$944,428,493</b>	<b>\$977,938,319</b>	<b>\$1,023,726,496</b>	<b>4.68%</b>

# Revenues



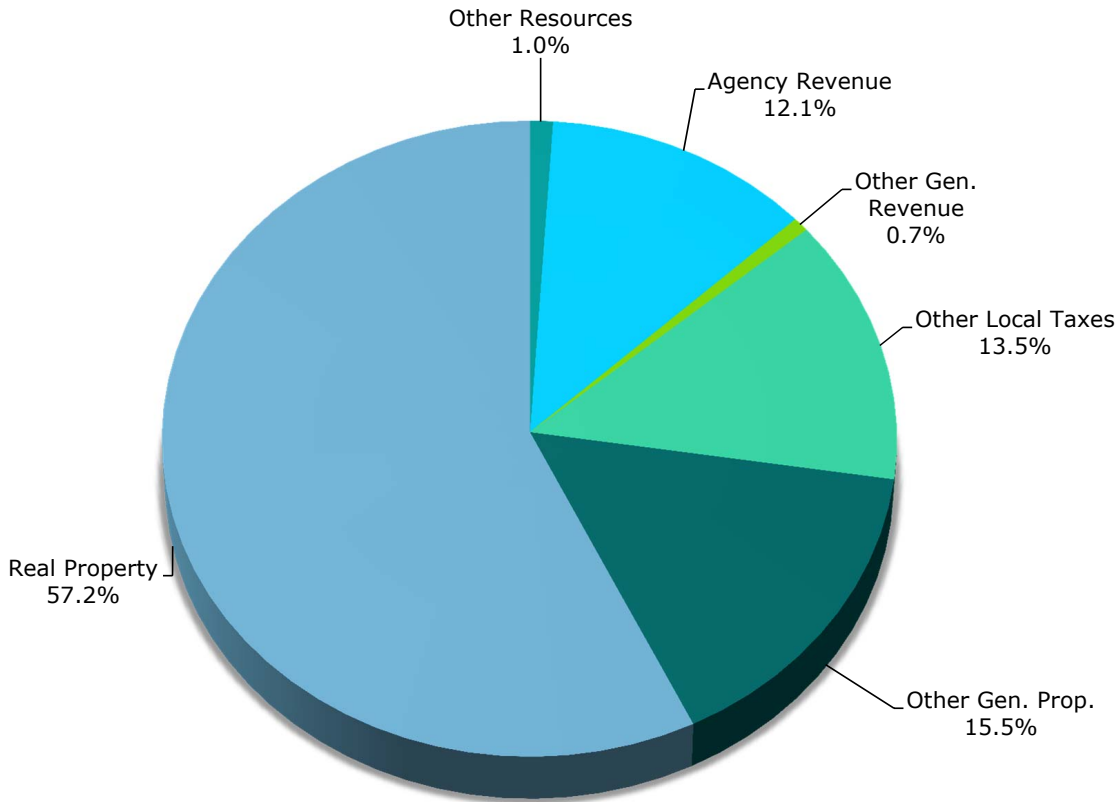
All Funds Revenue Summary (Cont.)						
Department/Agency	FY12 Adopted Revenue Budget	FY13 Adopted Revenue Budget	FY14 Adopted Revenue Budget	FY15 Adopted Revenue Budget	FY16 Adopted Revenue Budget	% Change FY15 to FY16
<b>SECTION TWO:</b>						
<b>NON GENERAL FUND REVENUE SUMMARY:</b>						
<b>Special Revenue Funds:</b>						
234 Bypass Trans Improvement Dist.	\$186,274	\$195,246	\$220,922	\$228,529	\$260,400	13.95%
Adult Detention Center	\$37,071,717	\$38,192,995	\$39,458,514	\$41,225,762	\$42,444,823	2.96%
Bull Run Mountain Service District	\$240,542	\$232,500	\$232,500	\$200,000	\$200,000	0.00%
Development Serv. - Dev Fee	\$14,009,643	\$10,949,935	\$12,358,090	\$15,029,671	\$14,975,248	(0.36%)
Fire Marshal's Office	\$0	\$0	\$0	\$0	\$1,023,265	---
Housing & Community Development	\$29,887,106	\$32,843,116	\$32,816,177	\$35,085,402	\$36,005,103	2.62%
Lake Jackson Service District	\$152,530	\$152,530	\$152,530	\$152,530	\$165,287	8.36%
Mosquito and Forest Pest Mgmt. Control	\$1,049,847	\$1,078,928	\$1,184,200	\$1,320,400	\$1,382,984	4.74%
P. W. Parkway Trans Improv. Dst.	\$2,025,840	\$2,096,360	\$2,261,760	\$1,969,995	\$0	(100.00%)
Planning- Site Dev. Fee Supported	\$1,489,895	\$1,481,017	\$1,608,682	\$1,852,684	\$1,870,915	0.98%
Public Works- Site Dev. Fee Supp.	\$1,274,146	\$1,453,197	\$2,719,652	\$2,712,023	\$3,081,157	13.61%
Stormwater Management	\$5,175,669	\$7,221,199	\$7,313,199	\$7,472,998	\$7,920,998	5.99%
Transportation- Site Dev Fee Supp.	\$1,045,252	\$1,160,104	\$1,580,674	\$1,688,161	\$2,044,821	21.13%
<b>Total Special Revenue Funds</b>	<b>\$93,608,461</b>	<b>\$97,057,127</b>	<b>\$101,906,900</b>	<b>\$108,938,155</b>	<b>\$111,375,001</b>	<b>2.24%</b>
<b>Capital Projects Fund:</b>						
Capital Improvement Projects	\$143,146,735	\$44,208,103	\$9,485,153	\$63,641,987	\$20,584,981	(67.66%)
<b>Total Capital Projects Fund</b>	<b>\$143,146,735</b>	<b>\$44,208,103</b>	<b>\$9,485,153</b>	<b>\$63,641,987</b>	<b>\$20,584,981</b>	<b>(67.66%)</b>
<b>Enterprise Fund:</b>						
Innovation @ Prince William	\$0	\$35,000	\$35,000	\$35,000	\$155,000	342.86%
Parks and Recreation	\$0	\$0	\$13,789,319	\$13,761,050	\$15,512,275	12.73%
Public Works; Solid Waste	\$18,426,866	\$18,742,500	\$25,910,253	\$19,381,520	\$19,441,520	0.31%
<b>Total Enterprise Fund</b>	<b>\$18,426,866</b>	<b>\$18,777,500</b>	<b>\$39,734,572</b>	<b>\$33,177,570</b>	<b>\$35,108,795</b>	<b>5.82%</b>
<b>Internal Service Funds:</b>						
Information Technology; Data Processing	\$43,254,796	\$27,416,488	\$37,905,109	\$28,334,717	\$31,984,045	12.88%
Medical Insurance	\$40,705,000	\$43,578,000	\$45,846,000	\$50,087,000	\$53,532,000	6.88%
Public Works; Fleet Management	\$6,955,056	\$8,008,678	\$8,359,115	\$8,634,276	\$9,015,019	4.41%
Public Works; Small Proj. Const.	\$2,155,770	\$1,820,351	\$1,820,352	\$1,920,352	\$1,867,509	(2.75%)
<b>Total Internal Service Funds</b>	<b>\$93,070,622</b>	<b>\$80,823,517</b>	<b>\$93,930,576</b>	<b>\$88,976,345</b>	<b>\$96,398,573</b>	<b>8.34%</b>
<b>Fire And Rescue Levy Funds:</b>						
Fire and Rescue Levy Total	\$48,812,757	\$38,260,787	\$33,801,944	\$36,052,589	\$36,547,891	1.37%
<b>Total Fire &amp; Rescue Levy Funds</b>	<b>\$48,812,757</b>	<b>\$38,260,787</b>	<b>\$33,801,944</b>	<b>\$36,052,589</b>	<b>\$36,547,891</b>	<b>1.37%</b>
<b>Schools:</b>						
Operating Fund	\$783,521,780	\$833,819,720	\$866,928,763	\$901,779,668	\$939,709,282	4.21%
School Debt Service Fund	\$67,512,184	\$70,996,885	\$74,899,758	\$77,964,481	\$82,061,299	5.25%
Construction Fund	\$84,059,000	\$87,778,461	\$88,199,161	\$107,378,000	\$128,097,500	19.30%
Food Service Fund	\$34,783,797	\$36,812,137	\$39,598,822	\$41,397,651	\$43,963,091	6.20%
Warehouse	\$5,250,000	\$5,250,000	\$5,500,000	\$5,500,000	\$4,500,000	(18.18%)
Facilities Use Fund	\$1,409,976	\$1,488,996	\$1,388,658	\$1,365,233	\$1,334,201	(2.27%)
Self Insurance Fund	\$3,490,171	\$3,506,886	\$3,582,868	\$3,574,840	\$4,097,051	14.61%
Health Insurance Fund	\$73,985,554	\$75,593,949	\$79,082,633	\$81,857,497	\$90,986,241	11.15%
Regional School Fund	\$33,900,309	\$34,583,749	\$40,793,831	\$47,417,814	\$52,339,016	10.38%
Gov School @ Innovation Pk	\$900,743	\$707,500	\$777,000	\$826,310	\$714,731	(13.50%)
SACC Program Fund	\$536,750	\$500,000	\$500,000	\$500,000	\$500,000	0.00%
<b>Total Schools</b>	<b>\$1,089,350,264</b>	<b>\$1,151,038,283</b>	<b>\$1,201,251,494</b>	<b>\$1,269,561,494</b>	<b>\$1,348,302,412</b>	<b>6.20%</b>
<b>Grand Total All Funds</b>	<b>\$2,354,692,630</b>	<b>\$2,326,969,221</b>	<b>\$2,424,539,132</b>	<b>\$2,578,286,459</b>	<b>\$2,672,044,149</b>	<b>3.64%</b>



### General Fund Revenue Summary

The general fund accounts for all financial transactions and resources in Prince William County 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 FY16 adopted funding sources contained within Prince William County’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 (57.2%) comes from Real Property Taxes. This source contains revenues received from the County’s real estate. The next largest sources are Other General Property (15.5%) and Other Local Taxes (13.5%). Other Local Taxes contains revenues from such sources as: Sales Tax, Business, Professional & Occupational License, Public Utility Gross Receipts Tax, Consumer Utility Tax, and the Transient Occupancy Tax. Other General Property contains revenue from such sources as Personal Property and interest on taxes. Agency Revenue (12.1%) 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. These four pieces of the pie, when added together, make up 98.3% of total funding sources in the general fund.

**FY16 Funding Sources General Fund**



**\$1,026,901,001**

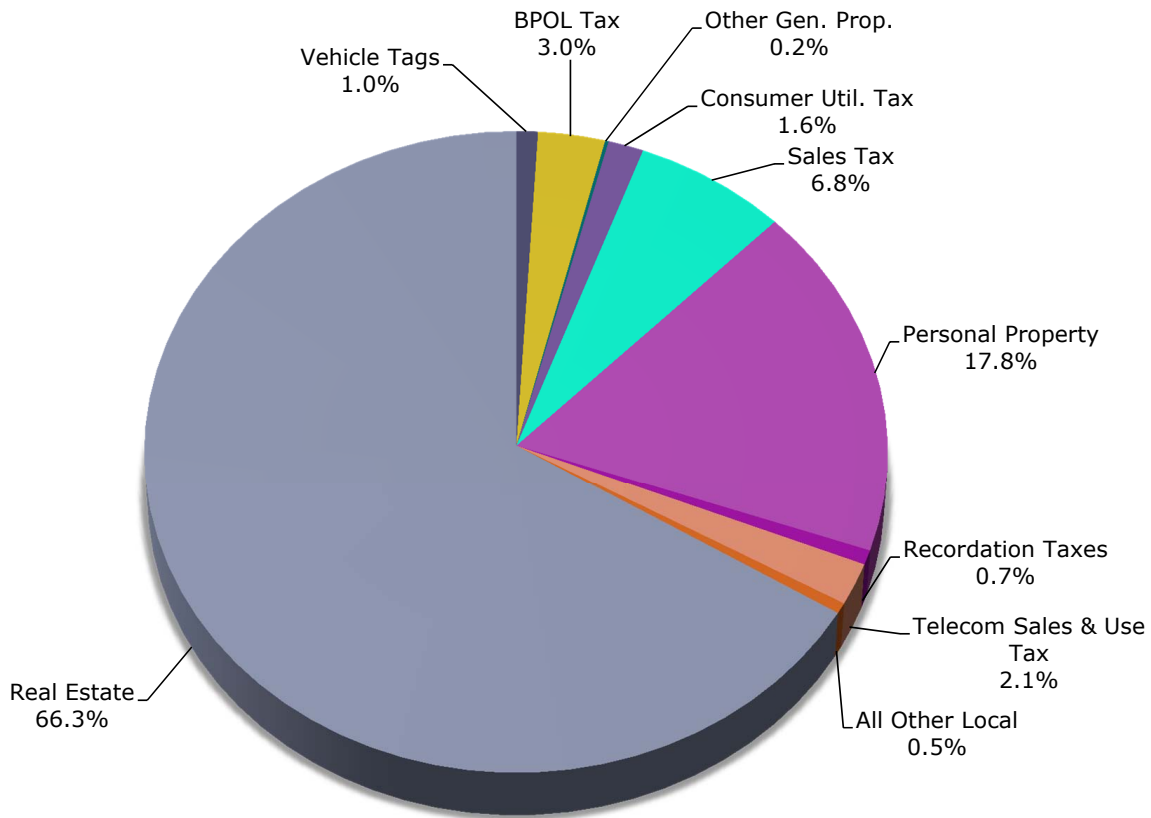


## General Fund Revenue Summary

This pie chart provides detail regarding the County's FY16 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 (66.3%) comes from the real estate tax (\$1.122 per \$100 of assessed value) assessed on citizen's homes and real estate properties. The next largest source (17.8%) is Personal Property Taxes (\$3.70 per \$100 of assessed value) assessed on individual and business personal property. The next source (6.8%) is Sales Tax (a tax rate of 1%) levied on the retail sale or rent of most tangible property. These three tax sources taken together provide 90.9% of total local tax dollars coming into the County. The smaller sources of tax dollars include:

- Business, Professional, Occupational License tax (3.0%) levied on the gross receipts of County businesses;
- Telecommunication Sales and Use Tax (2.1%) is levied on the following services; landline telephones, wireless telephone, cable TV, satellite TV, VOIP service and paging services.
- Consumer Utility Tax (1.6%) levied on the consumers of telephone, electric and natural gas.
- Vehicle Tags (1.0%) received from the annual sale of automobile decals;
- Recordation Taxes (0.7%) is levied when a deed or deed of trust is recorded with the clerk of the circuit court
- All Other Local (0.5%) include miscellaneous tax sources such as Transient Occupancy Tax; and
- Other General Property (0.2%) is interest earned on all taxes.

**Detail of FY16 Local Tax Sources**



**\$884,848,090**

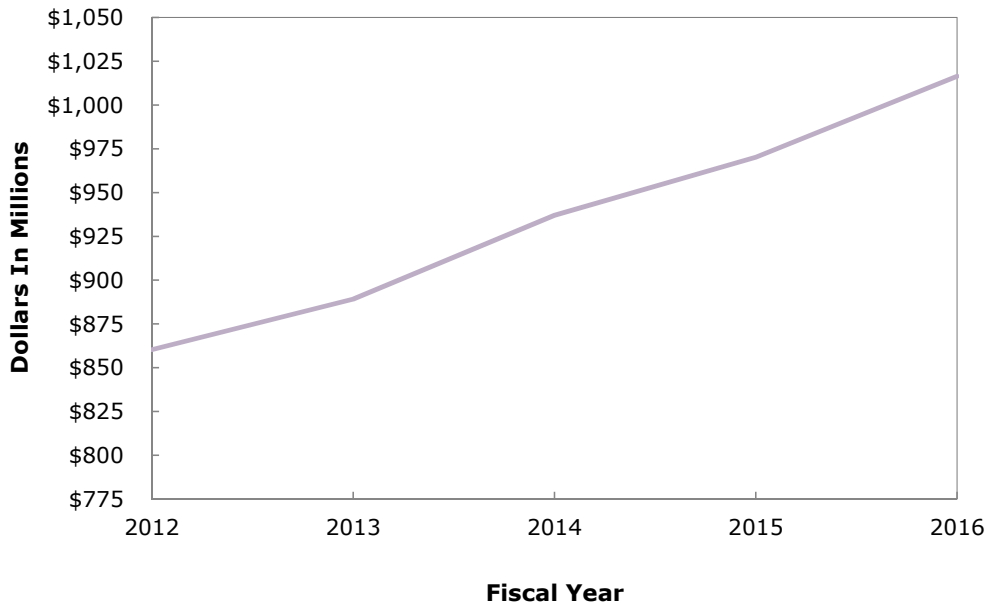




## General Fund Revenue Summary

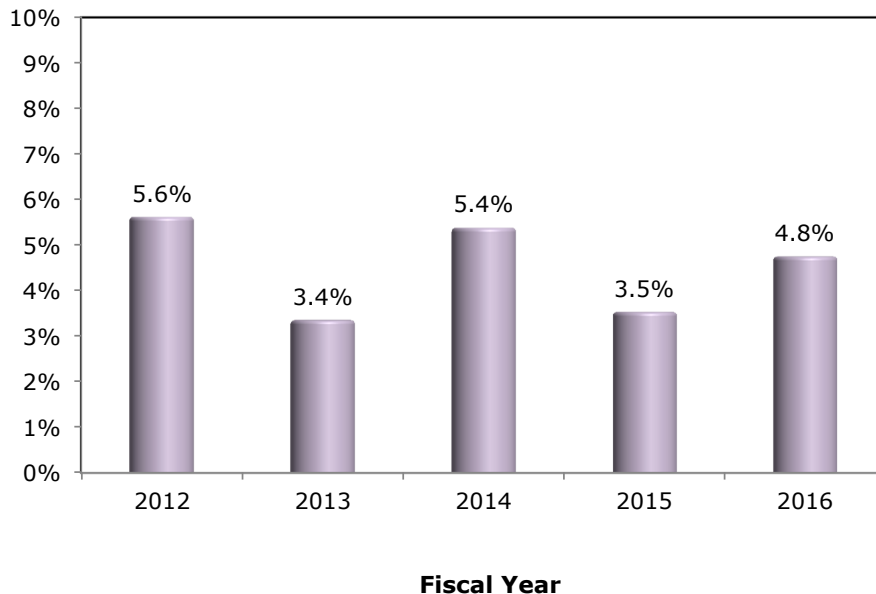
As the following graphs show, total Prince William County general fund revenues have increased 18.2% from FY12 adopted to FY16 adopted (from \$860 million to \$1.02 billion).

**General Fund Revenue History FY12 to FY16**



Note: All Years Adopted

**General Fund Revenue Summary Percentage Change: FY12-FY16**



Note: All Years Adopted

# Revenues



<b>General Fund Revenue &amp; Resource Summary</b>				
<b>Title</b>	<b>FY15 Adopted Budget</b>	<b>FY16 Adopted Budget</b>	<b>Dollar Change FY15 / FY16 Adopted</b>	<b>% Change FY15 / FY16 Adopted</b>
<b>GENERAL REVENUES:</b>				
<b>All Real Estate Taxes:</b>				
Real Estate - Current Year	\$555,687,000	\$583,522,000	\$27,835,000	5.01%
Real Estate Tax Refunds	(\$13,336,500)	(\$15,171,600)	(\$1,835,100)	13.76%
Tax Deferrals	(\$500,000)	(\$500,000)	\$0	0.00%
Land Redemption	\$315,000	\$315,000	\$0	0.00%
Real Estate Taxes- Public Service	\$17,414,589	\$17,357,170	(\$57,419)	(0.33%)
Real Estate Penalties- Current Year	\$1,412,000	\$1,479,000	\$67,000	4.75%
<b>Total All Real Estate Taxes</b>	<b>\$560,992,089</b>	<b>\$587,001,570</b>	<b>\$26,009,481</b>	<b>4.64%</b>
<b>All Personal Property Taxes:</b>				
Personal Property	\$149,100,000	\$156,400,000	\$7,300,000	4.90%
Personal Property - Prior Year	\$50,000	\$50,000	\$0	0.00%
Personal Property Tax Deferrals	(\$500,000)	(\$500,000)	\$0	0.00%
Personal Property Penalty-Current Year	\$1,530,000	\$1,600,000	\$70,000	4.58%
<b>Total All Personal Property Taxes</b>	<b>\$150,180,000</b>	<b>\$157,550,000</b>	<b>\$7,370,000</b>	<b>4.91%</b>
<b>Interest On Taxes:</b>				
Interest On All Taxes	\$1,314,000	\$1,377,000	\$63,000	4.79%
<b>Total Interest On Taxes</b>	<b>\$1,314,000</b>	<b>\$1,377,000</b>	<b>\$63,000</b>	<b>4.79%</b>
<b>Total General Property Taxes</b>	<b>\$712,486,089</b>	<b>\$745,928,570</b>	<b>\$33,442,481</b>	<b>4.69%</b>
<b>Other Local Taxes:</b>				
Local Sales Tax	\$58,525,000	\$60,280,000	\$1,755,000	3.00%
Sales Tax On Daily Rental	\$246,500	\$206,000	(\$40,500)	(16.43%)
Consumer's Utility Tax	\$13,700,000	\$13,940,000	\$240,000	1.75%
Telecommunications Sales & Use Tax	\$18,910,000	\$18,600,000	(\$310,000)	(1.64%)
Bank Stock Tax	\$1,500,000	\$1,500,000	\$0	0.00%
BPOL Taxes- Local Businesses	\$24,427,000	\$25,024,520	\$597,520	2.45%
BPOL Taxes- Public Service	\$1,258,000	\$1,296,000	\$38,000	3.02%
Motor Vehicles-Regular	\$8,240,000	\$8,400,000	\$160,000	1.94%
Recordation Taxes*	\$7,005,000	\$6,426,000	(\$579,000)	(8.27%)
Additional Taxes On Deeds	\$1,742,000	\$1,658,000	(\$84,000)	(4.82%)
Transient Occupancy Tax	\$1,446,000	\$1,589,000	\$143,000	9.89%
<b>Total Other Local Taxes</b>	<b>\$136,999,500</b>	<b>\$138,919,520</b>	<b>\$1,920,020</b>	<b>1.40%</b>
<b>Total Local Tax Sources</b>	<b>\$849,485,589</b>	<b>\$884,848,090</b>	<b>\$35,362,501</b>	<b>4.16%</b>
<b>Additional Revenue Sources:</b>				
Revenue From Money & Property	\$6,676,000	\$6,187,000	(\$489,000)	(7.32%)
Misc Revenue	\$7,000	\$7,000	\$0	0.00%
State Revenue	\$1,149,000	\$1,171,000	\$22,000	1.91%
Federal Revenue	\$70,000	\$70,000	\$0	0.00%
<b>Total Additional Revenue Sources</b>	<b>\$7,902,000</b>	<b>\$7,435,000</b>	<b>(\$467,000)</b>	<b>(5.91%)</b>
<b>Total General Revenues</b>	<b>\$857,387,589</b>	<b>\$892,283,090</b>	<b>\$34,895,501</b>	<b>4.07%</b>

# Revenues



<b>General Fund Revenue &amp; Resource Summary (Cont.)</b>				
<b>Title</b>	<b>FY15 Adopted Budget</b>	<b>FY16 Adopted Budget</b>	<b>Dollar Change FY15 / FY16 Adopted</b>	<b>% Change FY15 / FY16 Adopted</b>
<b><u>AGENCY REVENUE:</u></b>				
Area Agency on Aging	\$1,963,025	\$2,254,896	\$291,871	14.87%
At Risk Youth	\$5,351,509	\$0	(\$5,351,509)	(100.00%)
Clerk of the Court	\$3,308,694	\$3,377,474	\$68,780	2.08%
Commonwealth's Attorney	\$2,038,246	\$2,102,384	\$64,138	3.15%
Community Services	\$19,762,593	\$20,643,452	\$880,859	4.46%
County Attorney	\$245,186	\$245,186	\$0	0.00%
Criminal Justice Services	\$1,380,933	\$1,380,933	\$0	0.00%
Economic Development	\$270,203	\$330,086	\$59,883	22.16%
Elections	\$83,669	\$83,669	\$0	0.00%
Finance	\$2,372,308	\$2,500,469	\$128,161	5.40%
Fire and Rescue	\$13,980,720	\$16,797,691	\$2,816,971	20.15%
General Debt	\$4,344,321	\$14,406,480	\$10,062,159	231.62%
General District Court	\$2,392,930	\$2,392,930	\$0	0.00%
Human Resources	\$29,603	\$0	(\$29,603)	(100.00%)
Human Rights Office	\$28,580	\$28,580	\$0	0.00%
Information Technology	\$0	\$140,000	\$140,000	---
Juvenile & Domestic Relations Court	\$81,517	\$81,517	\$0	0.00%
Juvenile Court Service Unit	\$35,643	\$35,643	\$0	0.00%
Law Library	\$145,670	\$160,823	\$15,153	10.40%
Library	\$3,187,520	\$3,021,455	(\$166,065)	(5.21%)
Parks & Recreation	\$1,801,342	\$1,010,151	(\$791,191)	(43.92%)
Planning	\$35,400	\$36,462	\$1,062	3.00%
Police	\$12,165,507	\$10,857,507	(\$1,308,000)	(10.75%)
Public Health	\$535,522	\$323,381	(\$212,141)	(39.61%)
Public Safety Communications	\$2,302,892	\$2,302,892	\$0	0.00%
Public Works	\$3,665,145	\$3,965,608	\$300,463	8.20%
Sheriff	\$3,216,003	\$3,309,859	\$93,856	2.92%
Social Services	\$17,827,099	\$23,883,716	\$6,056,617	33.97%
Virginia Cooperative Extension Service	\$504,836	\$536,465	\$31,629	6.27%
Non-Departmental	\$9,745,423	\$7,924,980	(\$1,820,443)	(18.68%)
<b>Total Agency Revenue</b>	<b>\$112,802,039</b>	<b>\$124,134,689</b>	<b>\$11,332,650</b>	<b>10.05%</b>
<b>Total General Fund Revenue</b>	<b>\$970,189,628</b>	<b>\$1,016,417,779</b>	<b>\$46,228,151</b>	<b>4.76%</b>
<b><u>COUNTY RESOURCES:</u></b>				
<b><u>Budgeted County Resources:</u></b>				
Capital Reserve / CIP / One Time	\$1,000,000	\$1,000,000	\$0	0.00%
Indirect Cost Transfers:				
From Solid Waste	\$1,140,025	\$940,121	(\$199,904)	(17.54%)
From Stormwater Management	\$556,912	\$467,974	(\$88,938)	(15.97%)
From Transportation Dept.	\$216,709	\$464,771	\$248,062	114.47%
From Mosquito and Forest Pest Mgmt.	\$222,021	\$185,384	(\$36,637)	(16.50%)
From Development Services	\$1,690,020	\$1,815,680	\$125,660	7.44%
From Planning	\$39,105	\$35,420	(\$3,685)	(9.42%)
From Fire & Rescue (Fire Marshal)	\$41,349	\$62,023	\$20,674	50.00%
Development Services Repayment to GF	\$519,236	\$2,076,944	\$1,557,708	300.00%
Special Taxing District Debt Support	\$2,323,314	\$260,400	(\$2,062,914)	(88.79%)
<b>Total Budgeted County Resources</b>	<b>\$7,748,691</b>	<b>\$7,308,717</b>	<b>(\$439,974)</b>	<b>(5.68%)</b>
<b>Total Budgeted Revenue &amp; Resources</b>	<b>\$977,938,319</b>	<b>\$1,023,726,496</b>	<b>\$45,788,177</b>	<b>4.68%</b>

# Revenues



<b>General Fund Revenue &amp; Resource Summary (Cont.)</b>				
<b>Title</b>	<b>FY15 Adopted Budget</b>	<b>FY16 Adopted Budget</b>	<b>Dollar Change FY15 / FY16 Adopted</b>	<b>% Change FY15 / FY16 Adopted</b>
<b><u>OTHER COUNTY RESOURCES:</u></b>				
General Turnback From Prior Year Budget	\$8,026,078	\$0	(\$8,026,078)	(100.00%)
Schools Class Size Reduction Grant - Contribution to Reserve	\$0	(\$1,000,000)	(\$1,000,000)	---
Recordation Tax Revenue Committed For Transportation Projects- Contribution To Reserve*	(\$5,180,000)	(\$4,750,000)	\$430,000	(8.30%)
Recordation Tax Revenue Committed For Transportation Projects- Use Of Information Technology Improvement Plan Support from Prior Year End Turnback	\$5,093,864	\$4,621,434	(\$472,430)	(9.27%)
Public Safety Technology Replacement Fund - Contribution To Revenue Stabilization- (Contribution To) / Use Of	\$5,500,000	\$0	(\$5,500,000)	(100.00%)
Add Funds for Parks Golf Course Reserve	(\$360,000)	\$0	\$360,000	(100.00%)
Use of Senior Tour Bus Replacement Fund	(\$2,511,532)	\$2,138,845	\$4,650,377	(185.16%)
Use of E-911 Technology Fund for E-911 System	(\$80,000)	(\$80,000)	\$0	0.00%
Use of E-911 Technology Fund for E-911 Multiplexer Equipment	\$24,000	\$24,000	\$0	0.00%
Use of E-911 Technology Fund for E-911 Replacement Project	\$150,000	\$250,000	\$100,000	66.67%
Use of Transient Occupancy Tax Fund Balance for Historic Site Improvements	\$400,000	\$0	(\$400,000)	(100.00%)
Use of Transient Occupancy Tax Fund Balance for CVB Studies	\$0	\$1,970,226	\$1,970,226	---
Use of Fire Marshal's Office Fund Balance to Development Services for EnerGov	\$314,000	\$0	(\$314,000)	(100.00%)
Use of Transportation Fund	\$49,215	\$0	(\$49,215)	(100.00%)
Use of Transportation Fund	\$100,000	\$0	(\$100,000)	(100.00%)
Use of Transportation Fund	\$373,100	\$0	(\$373,100)	(100.00%)
<b>Total Other County Resources</b>	<b>\$11,898,725</b>	<b>\$3,174,505</b>	<b>(\$8,724,220)</b>	<b>(73.32%)</b>
<b>Total County Resources</b>	<b>\$19,647,416</b>	<b>\$10,483,222</b>	<b>(\$9,164,194)</b>	<b>(46.64%)</b>
<b>Total Revenue &amp; Resources</b>	<b>\$989,837,044</b>	<b>\$1,026,901,001</b>	<b>\$37,063,957</b>	<b>3.74%</b>



<b>General Fund Revenue &amp; Resource Summary (Cont.)</b>				
Title	FY15 Adopted Budget	FY16 Adopted Budget	Dollar Change FY15/FY16 Adopted	% Change FY15/FY16 Adopted
<b>CALCULATION OF COUNTY &amp; SCHOOLS SPLIT OF REVENUE &amp; RESOURCES:</b>				
<b><u>Revenues &amp; Resources Which Are Split Between County &amp; Schools:</u></b>				
Total General Revenues	\$857,387,589	\$892,283,090	\$34,895,501	4.07%
Less Recordation Tax Revenue*	(\$7,005,000)	(\$6,426,000)	\$579,000	(8.27%)
<b>Total Split Between County &amp; Schools</b>	<b>\$850,382,589</b>	<b>\$885,857,090</b>	<b>\$35,474,501</b>	<b>4.17%</b>
<b>General Fund Total Transferred To Schools (57.23%)</b>	<b>\$486,673,956</b>	<b>\$506,976,013</b>	<b>\$20,302,057</b>	<b>4.17%</b>
<b>County Share Of Split Between County &amp; Schools (42.77%)</b>	<b>\$363,708,633</b>	<b>\$378,881,077</b>	<b>\$15,172,444</b>	<b>4.17%</b>
<b>Other County Resources (Not Split):</b>				
-Agency Revenue	\$112,802,039	\$124,134,689	\$11,332,650	10.05%
-Budgeted County Resources	\$7,748,691	\$7,308,717	(\$439,974)	(5.68%)
-Other County Resources	\$11,898,725	\$3,174,505	(\$8,724,220)	(73.32%)
-Recordation Tax Revenue*	\$7,005,000	\$6,426,000	(\$579,000)	(8.27%)
<b>County Share Of General Fund Total</b>	<b>\$503,163,088</b>	<b>\$519,924,988</b>	<b>\$16,761,900</b>	<b>3.33%</b>
<b>Total County and Transfer To Schools</b>	<b>\$989,837,044</b>	<b>\$1,026,901,001</b>	<b>\$37,063,957</b>	<b>3.74%</b>

**Notes:**

\* Starting in FY06 Recordation Tax Revenue is excluded from the funds split between the County & Schools. The part designated for Transportation Projects is indicated under Other County Resources.



## General Revenue

### FY2016 Adopted Real Estate Tax Rate and Average Tax Bill

During calendar year 2014, the real estate market in the County experienced moderate increases in average sale prices and declining monthly foreclosures. The commercial real estate market in Prince William County saw gradually improving conditions, although vacancy rates continue to be elevated by historic trends and new construction continued at a generally reduced level.

On April 21, 2015, the Board of County Supervisors adopted the FY2016 Budget. The adopted real estate tax rate of \$1.122 has the following tax bill impacts on property owners:

- the “average” real estate tax bill on existing, residential properties will increase \$139 or 3.9%;
- the “average” real estate tax bill on existing, commercial properties will increase 1.7%.

The chart below illustrates the recent history of the County’s real estate tax rate and average residential real estate tax bill. The real estate tax rate decreases to \$1.122 in FY16. This is an increase of \$0.152 from the tax rate of \$0.970 adopted in FY09. During that same period, the average residential tax bill will have moderately increased by \$285 or 8.3% (from \$3,437 to \$3,722). The average tax bill is proposed to increase beyond FY16 by 3.9% annually in FY17-20.

