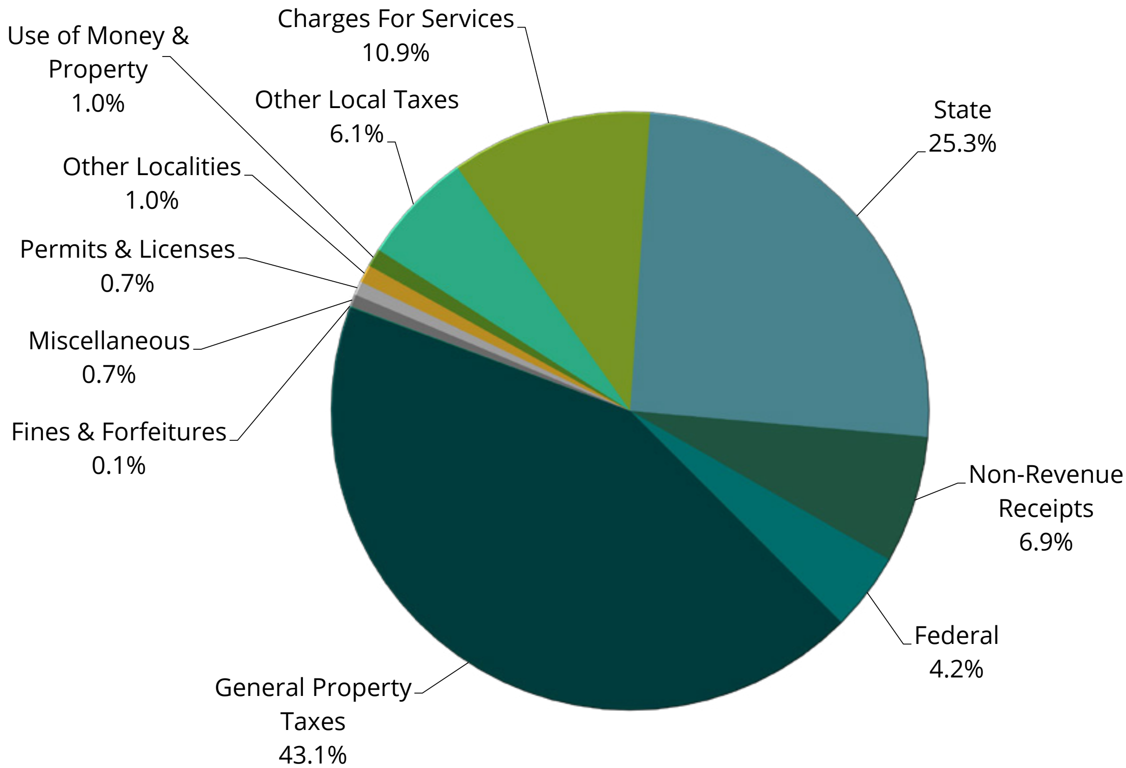
All Funds Revenue Summary

FY2027 Total County Revenue Sources

(Note: Excludes Operating Transfers In)



$4,132,710,112

Revenue Forecasting Methodology

Prince William County's (PWC) Estimate of General Revenue, Adopted FY2027-2031 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.

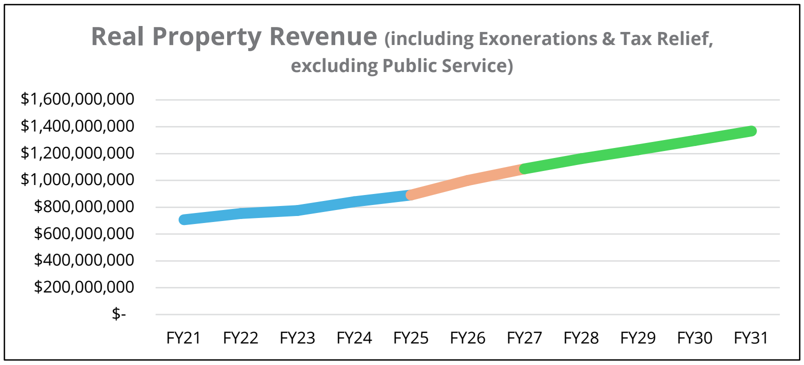
Revenue categories are described below and some include information on key assumptions and trends from the final publication of the Estimate of General Revenue document. Each category uses a combination of trend analysis and Revenue Committee input to conclude the most likely scenario for each revenue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

Revenue Descriptions

General property taxes (43.1%), revenue from the Commonwealth of Virginia (25.3%), and charges for services (10.9%) make up 79.3% 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 FY27 major general revenue totals are also included.

- **General Property Taxes** – $1.78 billion; 43.1% 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 57% of the general revenue forecast in FY27.

	FY	Amount	% Change
Actual	FY21	$ 706,631,877	4.37%
	FY22	$ 753,029,682	6.57%
	FY23	$ 775,461,623	2.98%
	FY24	$ 841,019,618	8.45%
	FY25	$ 890,872,044	5.93%
Adopted	FY26	$ 999,757,000	12.22%
	FY27	$ 1,086,000,000	8.63%
Projected	FY28	$ 1,162,000,000	7.00%
	FY29	$ 1,228,000,000	5.68%
	FY30	$ 1,297,000,000	5.62%
	FY31	$ 1,368,000,000	5.47%



Key Assumptions and Trends for General Property Taxes:

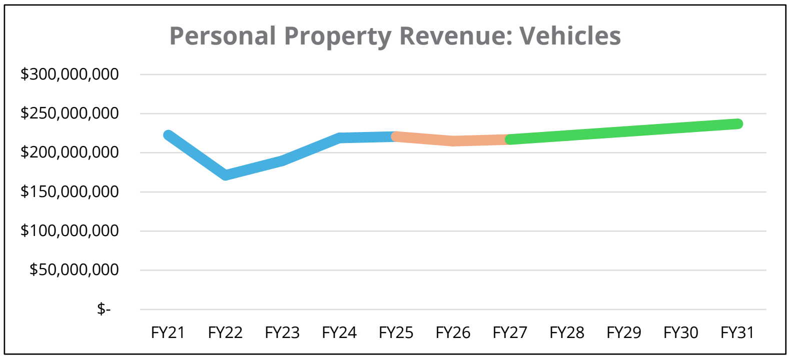
- During calendar year 2025 (CY25) the residential real estate market appreciated at 3.6% following a 7.3% increase in 2024. Appreciation occurred across all residential property types. In 2025, the aggregate level of foreclosures, bank owned property, and short sales remained low at just over 0.5% of all residential sales transacted. The average number of days on the market increased from 25 days in December 2024 to 33 days in December 2025. Average sales prices were 98.3% of the original list price compared to 98.9% in 2024, an indication of a gradually moderating seller's market.
- Excluding data centers, CY25 market activity in Prince William County resulted in an overall appreciation of approximately 3% in commercial property values. Data centers appreciated at a rate of 27%. Hospitality and retail sectors exhibited further stabilization in both vacancies and collections. The strongest performing properties were concentrated in the industrial and hospitality sectors. Overall, the commercial appreciation rate is expected to tick up slightly during the forecast period as commercial real estate markets continue to stabilize.
- The rents, vacancies, and capitalization rates in the retail sector remained stable in 2025. There were approximately 13,000 square feet of retail space added during the year. Due to persistent low demand for shopping center space, there is no significant new construction in this sub-category projected during the forecast period.
- During 2025, the industrial sector remained strong in the 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. Construction of industrial properties added approximately 264,000 square feet to the commercial/industrial base in 2025. The current pipeline includes planned projects that should add 400,000 - 1,500,000 square feet in CY 2026 and beyond.
- 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. Prince William County continues to have a prominent footprint in the North American data center market, offering world-class connectivity, strategic zoning, and a skilled technology workforce. Its infrastructure supports industries related to artificial intelligence, cloud computing, cyber security, and beyond.

  Retail data centers are valued based on the amount of megawatt (MW) power available for the exclusive use of tenants in the property. In 2025, appreciation was driven by robust sales prices for vacant land. Other factors which caused data center assessments to increase dramatically are the increase in construction cost of data centers and the increase in entrepreneurial profit attributed. Data centers accounted for over 90% of the overall commercial growth in 2025. Expectations are for growth to continue at a strong pace in both buildouts of existing data centers as well as new properties. As of the end of calendar year 2025, staff estimates the equivalent of 563 MW of data centers under construction.

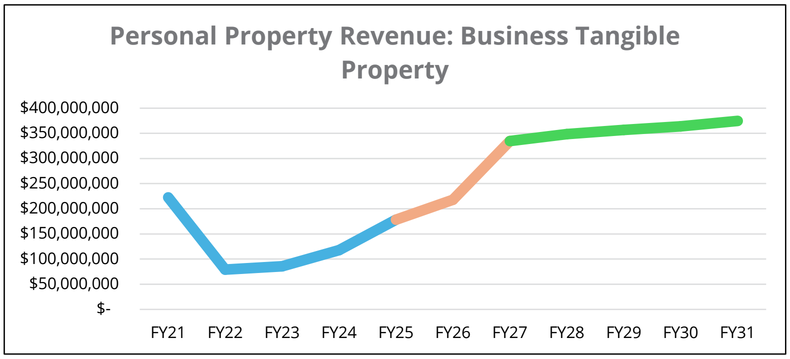
- The personal property tax is assessed on vehicles, trailers, mobile homes, and business tangible property. Approximately 98% of vehicles personal property tax revenue is derived from automobiles, trucks, and heavy trucks. Personal property tax revenue from vehicles is estimated based on the number 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.

  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 2026 (FY27), 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.

	FY	Amount	% Change
Actual	FY21	$ 222,643,365	6.17%
	FY22	$ 171,226,400	-23.09%
	FY23	$ 189,777,206	10.83%
	FY24	$ 218,970,738	15.38%
	FY25	$ 220,686,650	0.78%
Adopted	FY26	$ 214,900,000	-2.62%
	FY27	$ 217,000,000	0.98%
Projected	FY28	$ 222,000,000	2.30%
	FY29	$ 227,000,000	2.25%
	FY30	$ 232,000,000	2.20%
	FY31	$ 237,000,000	2.16%



	FY	Amount	% Change
Actual	FY21	$ 222,643,365	0.00%
	FY22	$ 79,155,726	-64.45%
	FY23	$ 85,700,563	8.27%
	FY24	$ 117,826,340	37.49%
	FY25	$ 178,357,405	51.37%
Adopted	FY26	$ 217,995,500	22.22%
	FY27	$ 334,700,000	53.54%
Projected	FY28	$ 348,500,000	4.12%
	FY29	$ 356,800,000	2.38%
	FY30	$ 363,900,000	1.99%
	FY31	$ 374,700,000	2.97%



- The business tangible property category of the personal property tax is levied on all general office furniture and equipment, (heavy) machinery and tools, equipment used for research and development, and computer equipment and peripherals. In FY25, computer equipment and peripherals and heavy machinery account for approximately 80% of the taxable property value on business equipment while taxes on furniture and fixtures accounted for 18%, while machinery and heavy equipment account for the remaining 2%. For tax year 2026 (FY27), the tax rate was increased from $4.15 to $4.50 per $100 of assessed value.

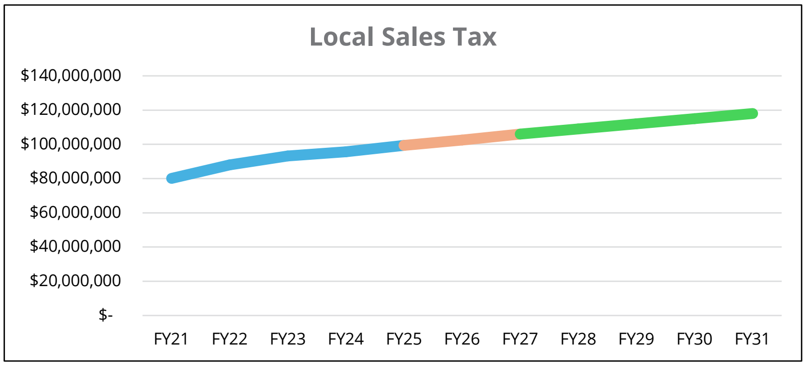
- **Revenue from the Commonwealth** – $1.05 billion; 25.3% of All Funds Revenues
  Revenue from the Commonwealth includes non-categorical revenues, reimbursements and shared expenses, categorical welfare aid, categorical education aid (Local Composite Index or LCI), other categorical aid, and miscellaneous 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 $910.0 million or 86.9% of total revenue from the Commonwealth of Virginia.

- **Charges for Services** – $449.9 million; 10.9% 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.

- **Non-Revenue Receipts** – $285.4 million; 6.9% 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.

- **Other Local Taxes** – $252.7 million; 6.1% 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 42% of the total.

	FY	Amount	% Change
Actual	FY21	$ 80,111,594	10.77%
	FY22	$ 88,000,334	9.85%
	FY23	$ 93,210,763	5.92%
	FY24	$ 95,654,382	2.62%
	FY25	$ 99,383,391	3.90%
Adopted	FY26	$ 102,500,000	3.14%
	FY27	$ 106,000,000	3.41%
Projected	FY28	$ 109,000,000	2.83%
	FY29	$ 112,000,000	2.75%
	FY30	$ 115,000,000	2.68%
	FY31	$ 118,000,000	2.61%



Key Assumptions and Trends for Other Local Taxes:

- As the national economy enters a projected growth reacceleration heading into FY27, with real Gross Domestic Product (GDP) rebounding toward a steady 2.0% annualized expansion rate, stabilizing macroeconomic variables are expected to sustain robust consumer activity. While prior supply shocks caused a temporary spike in living costs, inflationary momentum is successfully moderating.

  Virginia's economy, however, is navigating a lagging transition and experiencing a distinct localized cooling phase before its anticipated recovery in calendar year 2027. Recent analysis from the University of Virginia's Weldon Cooper Center notes that state GDP is facing a minor 0.2% contractive dip as the regional labor market absorbs late-stage corrections and unemployment peaks near 4.8%. Despite these regional headwinds, foundation consumer demand across the Commonwealth has retained short-term momentum. Reflecting this regional economic resilience, the Virginia Department of Taxation's official projections estimate that Prince William County will secure a 5.25% share of the statewide pool. This allocation validates a highly stable, insulated tax base for the county.

  Several fundamentals continue to support growth in local sales tax revenue, including sustained population growth and high consumer demand, high median household income, continued wage growth and low unemployment and ongoing expansion of remote and online sellers. Together, these factors for the basis of the local sales tax forecast reflect both economic resilience and strategic conservatism in the face of mixed national signals.

- 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 $36.0 million in annual revenue, which is a decline driven by a planned tax policy change to reduce the tax rate from 4% to 3% that became effective January 1, 2026.

- The 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 (43%), building construction (25%), business services (20%), professional services (12%), and hotels and other (1%). The County's active engagement assisting small businesses, startups and expanding corporations has provided a backdrop for the continued growth of this revenue source. The forecast reflects a conservative increase in total BPOL revenues in FY27-31.

- 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. The outlook for tourism in the County remains strong. The projected addition of more than 200 new hotel rooms between 2026 and 2027 will expand lodging capacity and help accommodate both current and future visitor demands.

- **Revenue from the Federal Government** – $173.7 million; 4.2% 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. The two largest recipients include PWC Schools accounting for $99.1 million or 57.0% of revenue received and Housing and Community Development accounting for $47.6 million or 27.4% of revenue received from the federal government.

- **Revenue from Use of Money and Property** – $40.4 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.

- **Revenue from Other Localities** – $40.0 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.

- **Permits, Private Fees, and Regulatory Licenses** – $30.9 million; 0.7% 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.

- **Miscellaneous Revenue** – $27.3 million; 0.7% of All Funds Revenues
  Miscellaneous Revenue includes recovered costs, expenditure reimbursements, gifts and donations from private and public sources, and undistributed and miscellaneous items.

  Key Assumptions and Trends:

  - Investment income represents interest receipts, interest accrual, and gains or losses from the sale of investments for Prince William County's share of earnings on the general investment portfolio. 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, the weighted average maturity of portfolio assets, and future cash flow obligations. 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 FY27 is $2.4 billion and is projected to reach $2.9 billion by FY31.

- **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.

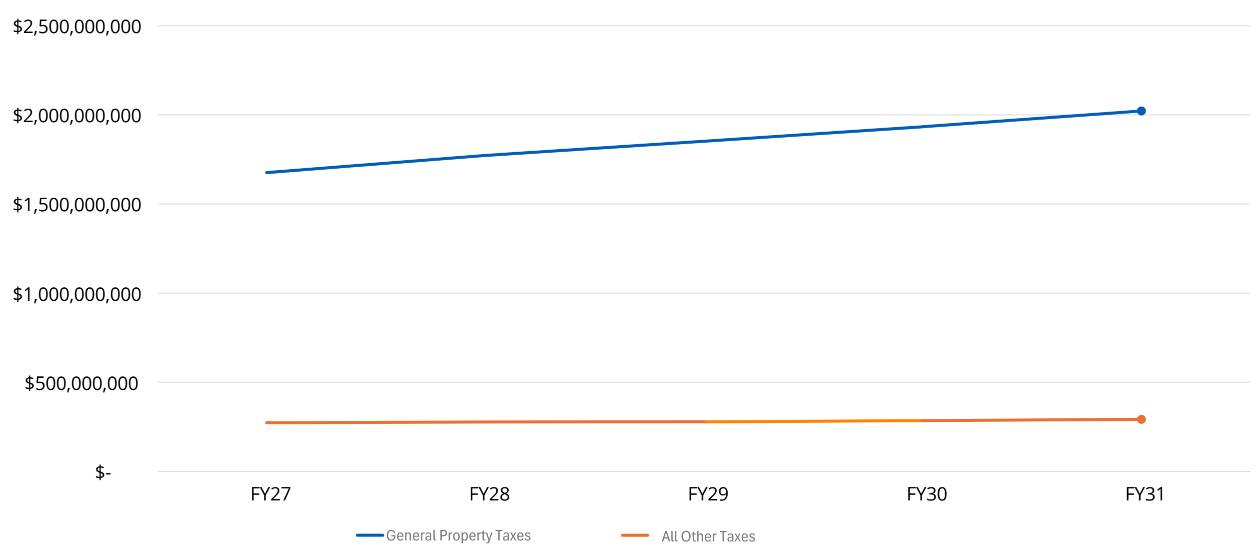
Future Growth of General Revenue

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 $364.8 million from FY27-31. 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 $345.8 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 $19.0 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.

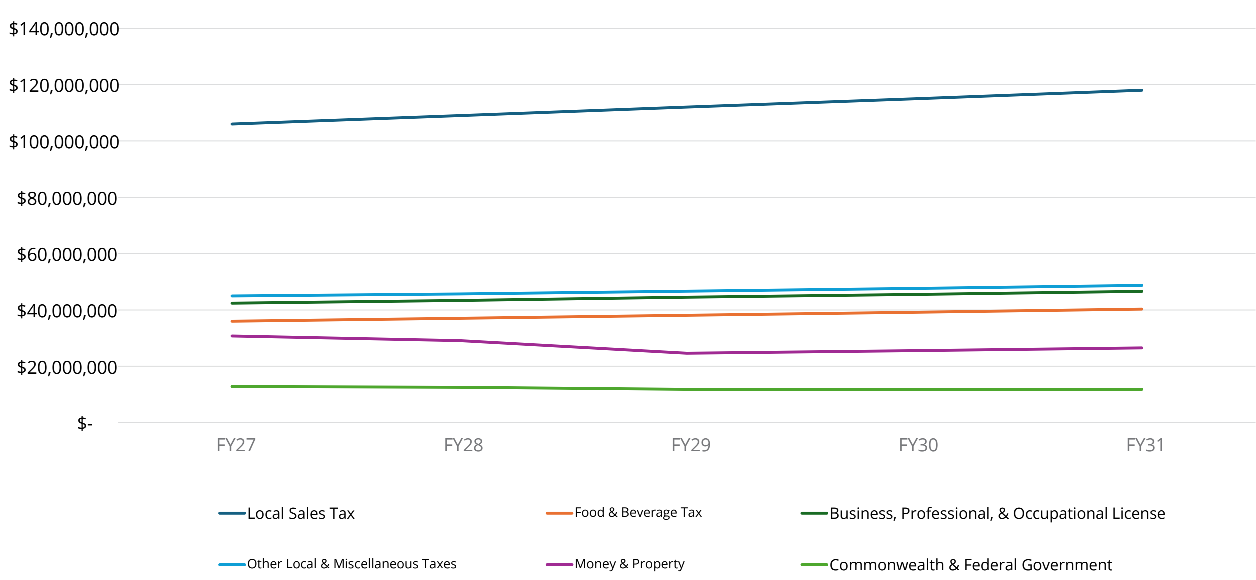
Projected Growth (FY2027-FY2031) General Revenue Forecast)

(General Property Taxes & All Other Taxes)



Projected Revenue Growth – All Other Taxes

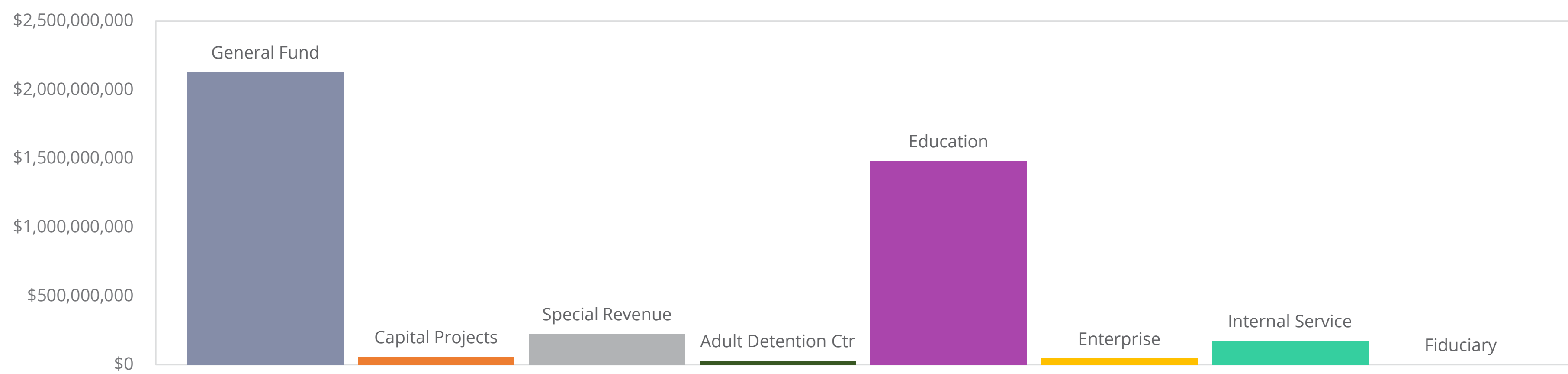
(Excludes General Property Taxes)



Revenues

Projected Revenues and Other Financing Sources by Fund Type for the FY2027 Budget									
	Governmental Funds			Component Unit Funds		Proprietary Funds			
	General Fund	Capital Project Funds	Special Revenue Funds	Adult Detention Ctr.	Education	Enterprise Fund	Internal Service Fund	Fiduciary & Custodial Fund Type	Total Adopted Budget
Projected Revenues									
General Property Taxes	$1,680,408,614	$0	$102,707,034	$0	$0	$0	$0	$0	$1,783,115,648
Other Local Taxes	$243,352,813	$0	$9,350,000	$0	$0	$0	$0	$0	$252,702,813
Permits & Fees	$1,685,701	$0	$29,197,255	$0	$0	$8,000	$0	$0	$30,890,956
Fines & Forfeitures	$2,358,759	$0	$2,000	$0	$0	$0	$0	$0	$2,360,759
Use of Money & Property	$32,822,200	$0	$1,629,658	$0	$5,320,558	$1,337,500	($680,000)	$0	$40,429,916
Charges for Services	$14,338,520	$0	$29,648,477	$237,052	$193,229,617	$42,557,672	$169,889,566	$0	$449,900,904
Revenue from Federal Government	$26,504,442	$0	$47,640,617	$506,500	$99,085,164	$0	$0	$0	$173,736,723
Revenue from Commonwealth	$113,932,651	$0	$3,248,150	$19,486,046	$910,037,542	$140,000	$0	$0	$1,046,844,389
Revenue from Other Localities	$10,737,575	$23,000,000	$0	$6,298,686	$0	$0	$0	$0	$40,036,261
Miscellaneous Revenue	$3,275,441	$0	$67,256	$62,020	$20,468,400	$570,000	$2,839,000	$0	$27,282,117
Non-Revenue Receipts	$150,000	$33,200,000	$0	$0	$252,059,626	$0	$0	$0	$285,409,626
Total Revenues	**$2,129,566,716**	**$56,200,000**	**$223,490,447**	**$26,590,304**	**$1,480,200,907**	**$44,613,172**	**$172,048,566**	**$0**	**$4,132,710,112**
Other Financing Sources Uses									
Transfers In	$89,279,285	$88,527,548	$5,816,581	$42,824,013	$1,318,575,721	$12,326,999	$499,271	$0	$1,557,849,418
Total Revenues & Other Financing Sources	**$2,218,846,001**	**$144,727,548**	**$229,307,028**	**$69,414,317**	**$2,798,776,628**	**$56,940,171**	**$172,547,837**	**$0**	**$5,690,559,530**

Total Revenue by Fund Type, Excludes Transfers In



All Funds Revenue Summary							
Department/Agency	FY23 Year Ending Actuals	FY24 Year Ending Actuals	FY25 Year Ending Actuals	FY26 Adopted Budget	FY27 Adopted Budget	$ Change FY26 To FY27	% Change FY26 To FY27
SECTION ONE:							
GENERAL FUND							
Mobility, Economic Growth & Resiliency							
Economic Development & Tourism	$242,235	$313,755	$4,308,383	$4,157,559	$3,707,559	($450,000)	(10.82%)
Planning	($114)	$41,443	$79,638	$2,700	$2,700	$0	0.00%
Public Works	$249,636	$444,842	$583,887	$518,979	$518,979	$0	0.00%
Transportation & Capital Construction	$1,379,017	$2,571,838	$3,817,605	$1,497,376	$1,571,710	$74,334	4.96%
Subtotal	**$1,870,774**	**$3,371,878**	**$8,789,514**	**$6,176,614**	**$5,800,948**	**($375,666)**	**(6.08%)**
Government Operations, Performance & Innovation							
Board of County Supervisors	$86	$2,343	$4,224	$0	$0	$0	-
County Attorney	$220,095	$221,033	$221,079	$230,186	$230,186	$0	0.00%
Elections	$155,110	$525,541	$164,468	$2,566,548	$166,548	($2,400,000)	(93.51%)
Facilities & Fleet Management	$1,477,663	$2,400,437	$4,892,888	$2,237,921	$2,227,421	($10,500)	(0.47%)
Executive Management	$110	$1,175	$1,079,190	$0	$0	$0	-
Finance	$4,872,207	$5,674,861	$5,676,425	$5,855,415	$5,855,415	$0	0.00%
Human Resources	$113	$588	$1,105	$0	$0	$0	-
Human Rights	$59,483	$63,082	$59,366	$57,200	$57,200	$0	0.00%
Management & Budget	$51	$258	$576	$0	$0	$0	-
Procurement Services	$0	$0	$0	$938,445	$938,445	$0	0.00%
Subtotal	**$6,784,918**	**$8,889,317**	**$12,099,321**	**$11,885,715**	**$9,475,215**	**($2,410,500)**	**(20.28%)**
Health, Wellbeing & Environmental Sustainability							
Area Agency on Aging	$2,236,814	$2,911,534	$2,575,231	$3,079,907	$3,166,946	$87,039	2.83%
Housing & Community Development	$0	$0	$870	$0	$0	$0	-
Juvenile Court Service Unit	$16	$93	$7	$0	$0	$0	-
Library	$1,905,264	$1,942,591	$2,029,932	$2,032,891	$2,103,268	$70,377	3.46%
Parks & Recreation	$12,630,449	$12,868,496	$10,396,476	$9,788,737	$9,969,137	$180,400	1.84%
Public Health	$1,135,842	$560,778	$481,215	$698,914	$501,764	($197,150)	(28.21%)
Social Services	$47,622,261	$47,842,207	$49,665,729	$48,023,938	$52,271,492	$4,247,554	8.84%
Virginia Cooperative Extension	$635,681	$573,218	$800,634	$594,766	$735,429	$140,663	23.65%
Community Services	$35,679,099	$38,931,454	$45,291,506	$39,059,004	$95,215,079	$56,156,075	143.77%
Youth Services	$0	$0	$4,353,964	$4,499,166	$3,616,566	($882,600)	(19.62%)
Subtotal	**$101,845,427**	**$105,630,371**	**$115,595,564**	**$107,777,323**	**$167,579,681**	**$59,802,358**	**55.49%**
Safe & Secure Community							
Adult Detention Center	$192,925	$575,690	$298,372	$0	$0	$0	-
Circuit Court Judges	$51	$244	$439	$0	$0	$0	-
Circuit Court Clerk	$3,875,069	$4,014,917	$4,373,852	$4,312,338	$4,427,689	$115,351	2.67%
Commonwealth's Attorney	$3,175,417	$3,623,059	$4,243,034	$4,315,304	$5,198,413	$883,109	20.46%
Criminal Justice Services	$1,362,827	$1,619,051	$1,666,939	$1,401,526	$1,773,065	$371,539	26.51%
Fire & Rescue	$35,949,126	$32,148,390	$35,977,356	$36,215,275	$3,217,019	($32,998,256)	(91.12%)
General District Court	$1,135,350	$1,514,175	$1,764,166	$1,565,500	$1,565,500	$0	0.00%
Juvenile & Domestic Relations Court	$38,809	$42,647	$46,177	$50,731	$50,731	$0	0.00%
Magistrates	($100)	$0	$0	$0	$0	$0	-
Police	$14,134,998	$15,896,794	$16,517,144	$14,239,025	$14,639,025	$400,000	2.81%
Public Safety Communications	$3,440,189	$3,437,815	$3,572,778	$3,594,684	$3,634,023	$39,339	1.09%
Sheriff	$4,045,206	$4,553,001	$5,022,799	$4,527,234	$5,013,190	$485,956	10.73%
Subtotal	**$67,349,867**	**$67,425,784**	**$73,483,056**	**$70,221,616**	**$39,518,655**	**($30,702,962)**	**(43.72%)**
Debt							
Debt Service	$23,948,914	$30,437,195	$37,688,593	$28,525,434	$24,154,859	($4,370,575)	(15.32%)
Subtotal	**$23,948,914**	**$30,437,195**	**$37,688,593**	**$28,525,434**	**$24,154,859**	**($4,370,575)**	**(15.32%)**
Non-Departmental							
General Revenue	$1,298,065,834	$1,443,565,269	$1,565,428,493	$1,732,673,500	$1,949,029,000	$216,355,500	12.49%
Transfers In	$5,737,097	$6,855,256	$5,802,829	$5,669,877	$5,976,646	$306,769	5.41%
Unclassified Administrative	$24,855,649	$23,705,106	$24,429,975	$15,758,311	$17,310,996	$1,552,685	9.85%
Subtotal	**$1,328,658,580**	**$1,474,125,631**	**$1,595,661,296**	**$1,754,101,688**	**$1,972,316,642**	**$218,214,955**	**12.44%**
Total General Fund Revenue	**$1,530,458,480**	**$1,689,880,176**	**$1,843,317,343**	**$1,978,688,390**	**$2,218,846,000**	**$240,157,610**	**12.14%**

All Funds Revenue Summary

Department/Agency	FY23 Year Ending Actuals	FY24 Year Ending Actuals	FY25 Year Ending Actuals	FY26 Adopted Budget	FY27 Adopted Budget	$ Change FY26 To FY27	% Change FY26 To FY27
SECTION TWO:							
NON-GENERAL FUND							
Special Revenue Funds							
Community Development Authority	$5,480,816	$6,647,745	$7,511,383	$8,565,017	$9,785,000	$1,219,983	14.24%
Development Services	$29,148,834	$33,219,367	$34,155,454	$35,125,022	$35,965,131	$840,109	2.39%
Emergency Medical Service Fee	$6,027,506	$4,123,168	$6,794,360	$5,762,183	$5,762,183	$0)	0.00%
Housing & Community Development	$37,048,748	$45,497,262	$43,596,591	$59,066,200	$59,251,928	$185,728	0.31%
Fire & Rescue Levy	$64,760,988	$67,445,074	$77,046,060	$82,755,176	$91,401,873	$8,646,697	10.45%
Mosquito & Forest Pest Management	$2,012,187	$2,404,293	$2,815,830	$2,337,000	$2,571,874	$234,874	10.05%
Stormwater Management	$10,047,581	$11,089,725	$12,575,592	$11,879,402	$14,824,253	$2,944,851	24.79%
Grantors Tax Direct to PWC (NVTA)	$5,224,385	$7,695,151	$8,195,505	$5,900,000	$5,900,000	$0	0.00%
NVTA Add'l Transient Occupancy Tax	$3,374,455	$3,541,977	$3,878,668	$3,673,024	$3,450,000	($223,024)	(6.07%)
Police Donations/Animal Friendly License Plates	$24,076	$29,808	$38,910	$9,500	$9,500	$0	0.00%
Transportation/Service Districts	$1,628,283	$2,408,387	$1,584,713	$385,287	$385,287	$0	0.00%
Total Special Revenue Funds	**$164,777,859**	**$184,101,956**	**$198,193,068**	**$215,457,811**	**$229,307,029**	**$13,849,218**	**6.43%**
Capital Project Funds							
Capital Project Funds	$267,297,534	$299,586,178	$275,152,283	$185,393,193	$144,727,548	($40,665,645)	(21.93%)
Total Capital Project Funds	**$267,297,534**	**$299,586,178**	**$275,152,283**	**$185,393,193**	**$144,727,548**	**($40,665,645)**	**(21.93%)**
Enterprise Funds							
Innovation Business Park	$4,142,432	$2,124,419	$1,075,813	$35,000	$35,000	$0	0.00%
Parks, Recreation &Tourism	$6,235,224	$8,845,341	$7,170,030	$7,417,989	$7,287,114	($130,875)	(1.76%)
Solid Waste	$25,215,885	$41,579,296	$43,839,019	$39,268,352	$49,618,057	$10,349,705	26.36%
Total Enterprise Funds	**$35,593,540**	**$52,549,056**	**$52,084,861**	**$46,721,341**	**$56,940,171**	**$10,218,830**	**21.87%**
Internal Service Funds							
Information Technology	$43,538,709	$44,661,511	$49,002,401	$57,163,161	$55,283,651	($1,879,510)	(3.29%)
Public Works Construction Crew	$3,807,233	$3,618,145	$6,800,500	$2,496,505	$2,496,505	$0	0.00%
Fleet Management	$10,690,198	$11,509,805	$11,572,555	$12,337,970	$13,089,681	$751,711	6.09%
Medical Insurance	$72,309,289	$80,898,905	$89,888,019	$101,678,000	$101,678,000	$0	0.00%
Other Self Insurance	$141,972	$10,100	$15,654	$0	$0	$0	-
Casualty Pool/Worker's Compensation	$10,110,632	$11,451,307	$12,593,214	$0	$0	$0	-
Total Internal Service Funds	**$140,598,033**	**$152,149,773**	**$169,872,342**	**$173,675,636**	**$172,547,837**	**($1,127,799)**	**(0.65%)**
Trust and Agency Funds							
Commonwealth Credit	$380,843	$512,316	$518,181	$0	$0	$0	-
Housing & Community Development	$440,700	$401,396	$387,751	$0	$0	$0	-
Library Trust	$175,276	$211,002	$225,276	$0	$0	$0	-
Innovation Owners Association	($34,451)	$0	$0	$0	$0	$0	-
Police Donations/Animal Friendly License Plates	$7	$1,572	$2,030	$0	$0	$0	-
Historic Preservation Foundation	$11,602	$943	$1,187	$0	$0	$0	-
Liberty Memorial Donations	$7	$1,766	$2,418	$0	$0	$0	-
Other Post Employment Benefits (OPEB)	$15,559,617	$22,103,532	$27,679,828	$0	$0	$0	-
Police & Fire Supplemental Retirement	$8,511,034	$9,724,421	$12,079,111	$0	$0	$0	-
Length of Service Award Program (LOSAP)	$2,942,973	$2,830,343	$3,279,160	$0	$0	$0	-
Total Trust & Agency Funds	**$27,987,609**	**$35,787,292**	**$44,174,942**	**$0**	**$0**	**$0**	**-**

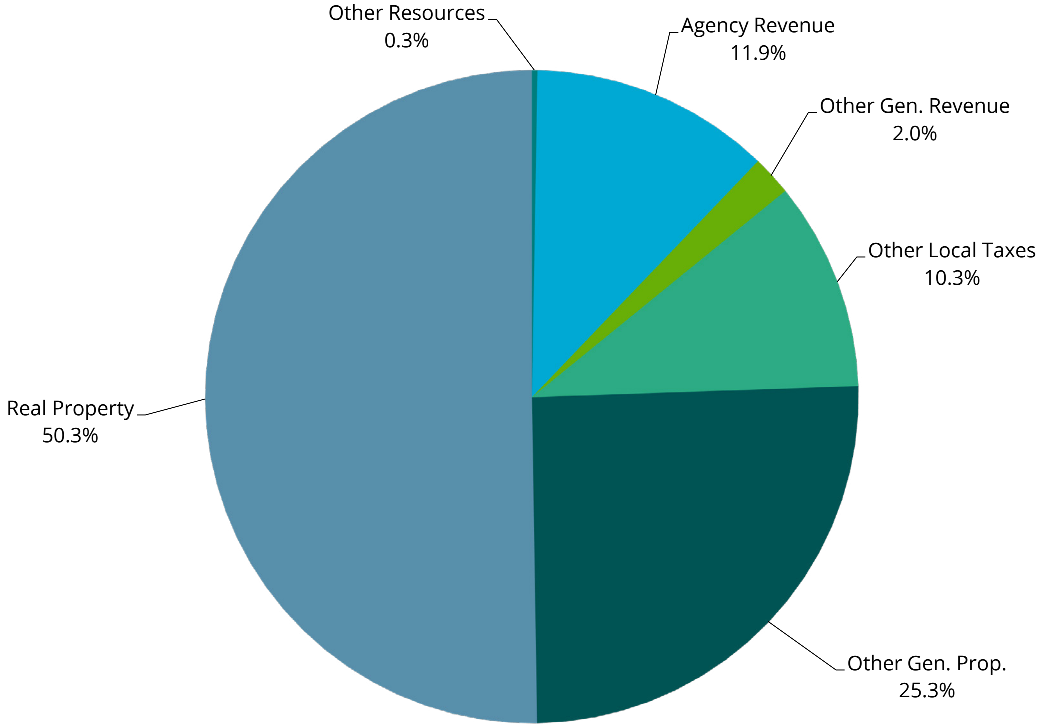
All Funds Revenue Summary							
Department/Agency	FY23 Year Ending Actuals	FY24 Year Ending Actuals	FY25 Year Ending Actuals	FY26 Adopted Budget	FY27 Adopted Budget	$ Change FY26 To FY27	% Change FY26 To FY27
Component Units							
Adult Detention Center	$55,675,935	$67,556,532	$64,215,483	$65,130,265	$69,414,317	$4,284,052	6.58%
Total Adult Detention Center Fund	**$55,675,935**	**$67,556,532**	**$64,215,483**	**$65,130,265**	**$69,414,317**	**$4,284,052**	**6.58%**
Schools							
Operating Fund	$1,511,232,257	$1,572,460,148	$1,727,743,299	$1,777,586,991	$1,959,279,440	$181,692,449	10.22%
School Debt Service Fund	$110,313,890	$99,873,712	$125,341,675	$122,952,227	$124,416,328	$1,464,101	1.19%
Construction Fund	$130,911,420	$190,421,414	$270,541,474	$212,590,143	$316,906,393	$104,316,250	49.07%
Food Service Fund	$57,643,816	$41,080,494	$56,658,145	$56,633,700	$59,953,375	$3,319,675	5.86%
Distribution Center Fund	($9,549)	($55,275)	($74,086)	$6,000,000	$6,410,000	$410,000	6.83%
Facilities Use Fund	$930,226	$791,374	$1,466,006	$925,000	$1,450,000	$525,000	56.76%
Self Insurance Fund	$6,118,699	$6,352,466	$12,664,048	$8,300,000	$11,234,336	$2,934,336	35.35%
Health Insurance Fund	$99,959,816	$132,403,256	$162,770,145	$141,999,050	$195,268,811	$53,269,761	37.51%
Regional School Fund	$5,687	$0	$0	$0	$0	$0	-
Governor's School at Innovation Park	$28,530,067	$925,713	$2,016,724	$2,006,134	$2,171,111	$164,977	8.22%
School Age Child Care (SACC) Program Fund	$410,832	$440,138	$477,514	$600,000	$600,000	$0)	0.00%
Aquatic Center	$1,131,235	$1,241,713	$1,910,668	$2,697,506	$2,625,000	($72,506)	(2.69%)
Imaging Center	$3,815	$19,333	$36,623	$615,000	$630,406	$15,406	2.51%
Student Activity Fund	$0	$0	$0	$15,656,000	$15,656,000	$0	0.00%
Information Technology Fund	$0	$0	$0	$0	$102,175,428	$102,175,428	0.00%
Total Schools	**$1,947,182,211**	**$2,045,954,484**	**$2,361,552,236**	**$2,348,561,751**	**$2,798,776,628**	**$450,214,877**	**19.17%**
Grand Total All Funds	**$4,169,571,201**	**$4,527,565,447**	**$5,008,562,558**	**$5,013,628,388**	**$5,690,559,530**	**$676,931,142**	**13.50%**

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 FY27 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 (50.3%) comes from Real Property Taxes. This source contains revenues received from the County's real estate. The next largest sources are Other General Property (25.3%) and Agency Revenue (11.9%). 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 (10.3%) 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 97.8% of total funding sources in the general fund.

FY2027 Funding Sources General Fund



$2,218,846,000

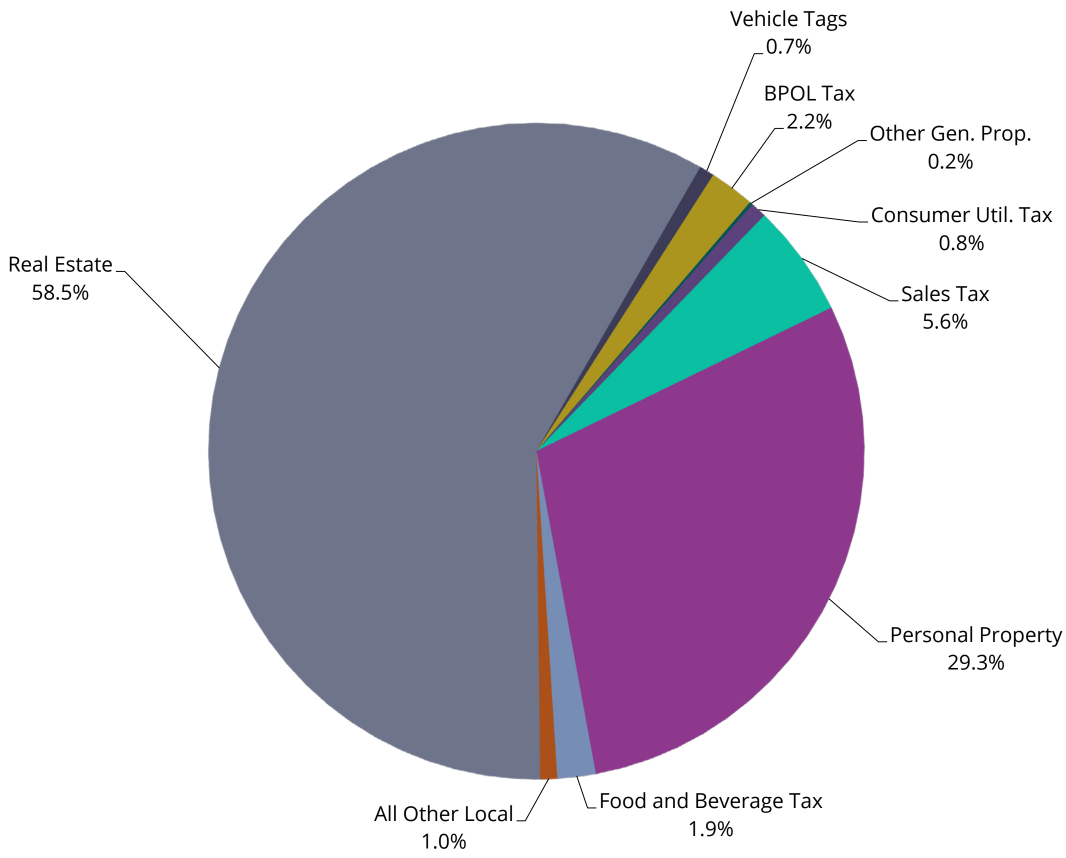
General Fund Revenue Summary – Local Tax Sources

This pie chart provides details regarding the County's FY27 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 (58.5%) comes from the real estate tax ($0.865 per $100 of assessed value) assessed on real estate properties. The next largest source (29.3%) is Personal Property Taxes assessed on individual and business personal property. The next source (5.6%) 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 93.4% of total local tax dollars coming into the County.

The smaller sources of tax dollars include:

- BPOL tax (2.2%) levied on the gross receipts of County businesses;
- Food and Beverage Tax (1.9%) levied on prepared foods;
- 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 (0.8%) levied on the consumers of electric and natural gas;
- Vehicle Tags (0.7%) received from passenger cars and trucks parked or garaged in the County; and
- Other General Property (0.2%) is interest earned on all taxes.

Detail of FY2027 Local Tax Sources

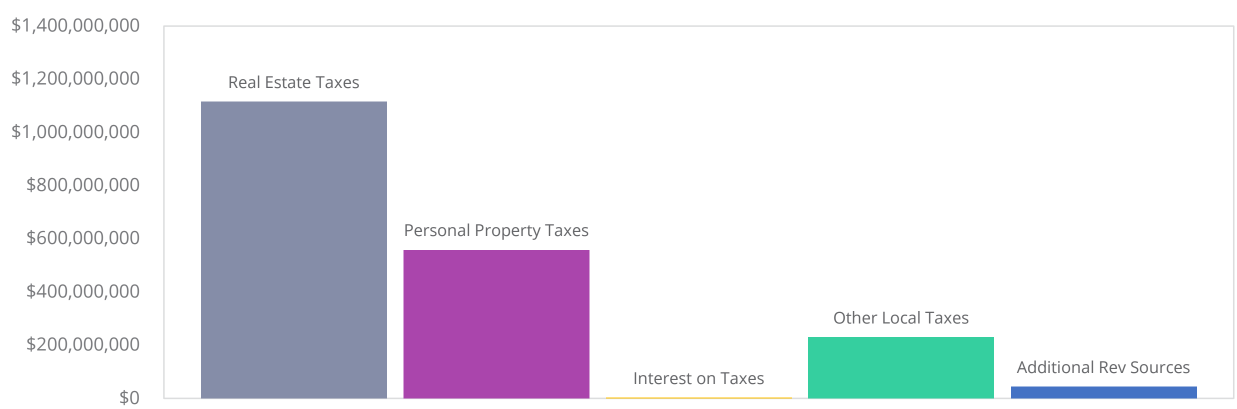


$1,905,344,000

Revenues

General Fund Revenue & Resource Summary	FY26 Adopted Budget	FY27 Adopted Budget	$ Change FY26/FY27 Budget	% Change FY26/FY27 Budget
General Revenues				
All Real Estate Taxes				
Real Estate Taxes - Current Year	$1,064,757,000	$1,162,404,000	$97,647,000	9.17%
Real Estate Tax Relief	($45,000,000)	($56,000,000)	($11,000,000)	24.44%
Real Estate Tax Exonerations	($20,000,000)	($20,000,000)	$0	0.00%
Real Estate Tax Deferrals	($500,000)	($500,000)	$0	0.00%
Land Redemption	$200,000	$300,000	$100,000	50.00%
Public Service Real Estate Current Year	$23,676,000	$25,810,000	$2,134,000	9.01%
Real Estate Penalties Current Year	$2,789,000	$2,970,000	$181,000	6.49%
Total All Real Estate Taxes	**$1,025,922,000**	**$1,114,984,000**	**$89,062,000**	**8.68%**
All Personal Property Taxes				
Business Tangible Property	$217,995,500	$334,700,000	$116,704,500	53.54%
Personal Property Taxes - Vehicles - Current Yr	$214,900,000	$217,000,000	$2,100,000	0.98%
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	$7,400,000	$3,100,000	72.09%
Total All Personal Property Taxes	**$436,245,500**	**$558,150,000**	**$121,904,500**	**27.94%**
Interest on Taxes				
Interest on all Taxes	$2,444,000	$2,950,000	$506,000	20.70%
Total Interest On Taxes	**$2,444,000**	**$2,950,000**	**$506,000**	**20.70%**
Total General Property Taxes	**$1,464,611,500**	**$1,676,084,000**	**$211,472,500**	**14.44%**
Other Local Taxes				
Local Sales Tax	$102,500,000	$106,000,000	$3,500,000	3.41%
Food and Beverage Tax	$40,250,000	$36,000,000	($4,250,000)	(10.56%)
Daily Equipment Rental Tax	$1,700,000	$1,690,000	($10,000)	(0.59%)
Consumers Utility Tax	$15,500,000	$15,000,000	($500,000)	(3.23%)
Consumption Tax	$2,800,000	$3,000,000	$200,000	7.14%
Bank Franchise Tax	$3,000,000	$3,000,000	$0	0.00%
BPOL Tax	$37,167,000	$42,400,000	$5,233,000	14.08%
Motor Vehicle License	$13,390,000	$14,000,000	$610,000	4.56%
Deed of Conveyance Tax	$2,800,000	$2,370,000	($430,000)	(15.36%)
Transient Occupancy Tax	$2,600,000	$2,500,000	($100,000)	(3.85%)
Cigarette Tax	$3,800,000	$3,300,000	($500,000)	(13.16%)
Total Other Local Taxes	**$225,507,000**	**$229,260,000**	**$3,753,000**	**1.66%**
Total Local Tax Sources	**$1,690,118,500**	**$1,905,344,000**	**$215,225,500**	**12.73%**
Additional Revenue Sources				
Revenue from Money & Property	$29,280,000	$30,760,000	$1,480,000	5.05%
Misc Revenue	$100,000	$100,000	$0	0.00%
State Revenue	$13,095,000	$12,745,000	($350,000)	(2.67%)
Federal Revenue	$80,000	$80,000	$0	0.00%
Total Additional Revenue Sources	**$42,555,000**	**$43,685,000**	**$1,130,000**	**2.66%**
Total General Revenue	**$1,732,673,500**	**$1,949,029,000**	**$216,355,500**	**12.49%**

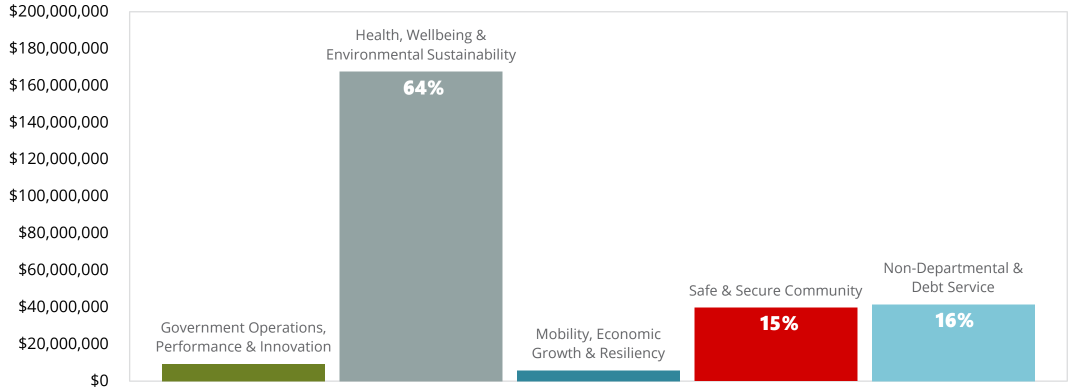
General Revenue by Area



Revenues

General Fund Revenue & Resource Summary	FY26 Adopted Budget	FY27 Adopted Budget	$ Change FY26/FY27 Budget	% Change FY26/FY27 Budget
Agency Revenue				
Area Agency on Aging	$3,079,907	$3,166,946	$87,039	2.83%
Circuit Court Clerk	$4,312,338	$4,427,689	$115,351	2.67%
Commonwealth's Attorney	$4,315,304	$5,198,413	$883,109	20.46%
Community Services	$39,059,004	$95,215,079	$56,156,075	143.77%
County Attorney	$230,186	$230,186	$0	0.00%
Criminal Justice Services	$1,401,526	$1,773,065	$371,539	26.51%
Debt Service	$28,525,434	$24,154,859	($4,370,575)	(15.32%)
Economic Development & Tourism	$4,157,559	$3,707,559	($450,000)	(10.82%)
Elections	$2,566,548	$166,548	($2,400,000)	(93.51%)
Facilities & Fleet Management	$2,237,921	$2,227,421	($10,500)	(0.47%)
Finance	$5,855,415	$5,855,415	$0	0.00%
Fire & Rescue	$36,215,275	$3,217,019	($32,998,256)	(91.12%)
General District Court	$1,565,500	$1,565,500	$0	0.00%
Human Rights	$57,200	$57,200	$0	0.00%
Juvenile & Domestic Relations Court	$50,731	$50,731	$0	0.00%
Library	$2,032,891	$2,103,268	$70,377	3.46%
Non-Departmental	$15,758,311	$17,310,996	$1,552,685	9.85%
Parks & Recreation	$9,788,737	$9,969,137	$180,400	1.84%
Planning	$2,700	$2,700	$0	0.00%
Police	$14,239,025	$14,639,025	$400,000	2.81%
Procurement Services	$938,445	$938,445	$0	0.00%
Public Health	$698,914	$501,764	($197,150)	(28.21%)
Public Safety Communications	$3,594,684	$3,634,023	$39,339	1.09%
Public Works	$518,979	$518,979	$0	0.00%
Sheriff	$4,527,234	$5,013,190	$485,956	10.73%
Social Services	$48,023,938	$52,271,492	$4,247,554	8.84%
Transportation & Capital Construction	$1,497,376	$1,571,710	$74,334	4.96%
Virginia Cooperative Extension	$594,766	$735,429	$140,663	23.65%
Youth Services	$4,499,166	$3,616,566	($882,600)	(19.62%)
Total Agency Revenue	**$240,345,013**	**$263,840,354**	**$23,495,341**	**9.78%**
Total General Fund Revenue	**$1,973,018,513**	**$2,212,869,354**	**$239,850,841**	**12.16%**
County Resources				
Budgeted County Resources				
Indirect Cost Transfers:				
Transfer from FMO Development Services	$93,139	$175,430	$82,291	88.35%
Transfer from Site Dev Review & Inspection	$986,338	$1,121,509	$135,171	13.70%
Transfer from Building Development	$1,669,921	$1,793,430	$123,509	7.40%
Transfer from Mosquito & Forest Pest	$445,832	$365,085	($80,747)	(18.11%)
Transfer from Stormwater Management Fee	$828,756	$683,097	($145,659)	(17.58%)
Transfer from Solid Waste Operations	$1,645,891	$1,838,095	$192,204	11.68%
Total Indirect Cost Transfers	**$5,669,877**	**$5,976,646**	**$306,769**	**5.41%**
Total Budgeted County Resources	**$5,669,877**	**$5,976,646**	**$306,769**	**5.41%**
Total Budgeted Revenue & Resources	**$1,978,688,390**	**$2,218,846,000**	**$240,157,610**	**12.14%**

Agency Revenue by Functional Area



General Fund Revenue & Resource Summary	FY26 Adopted Budget	FY27 Adopted Budget	$ Change FY26/FY27 Budget	% Change FY26/FY27 Budget
Other County Resources				
Recordation Tax Rev Committed for Transportation Projects	($6,679,800)	($7,793,100)	($1,113,300)	16.67%
Recordation Tax Rev Used for Transportation Debt Service/TRIP	$6,519,610	$6,379,378	($140,232)	(2.15%)
Transient Occupancy Tax Revenue Committed for Tourism	($3,930,620)	($3,480,620)	$450,000	(11.45%)
Transient Occupancy Tax Used for Tourism	$3,253,893	$3,356,798	$102,905	3.16%
Use of Fire & Rescue Four For Life Fund Balance	$39,180	$0	($39,180)	(100.00%)
Add to Fire Programs Fund for Life Fund Balance	$0	($47,909)	($47,909)	-
Use of State Fire Programs for Burn Building Facility Repairs	$100,000	$0	($100,000)	(100.00%)
Use of Fund Balance for Homeland Security	$9,467	$0	($9,467)	(100.00%)
Add Funds to Fire Programs	($35,700)	($1,235,700)	($1,200,000)	3,361.34%
Use of Capital Reserve for Public Safety Communications at Schools	$0	$4,000,000	$4,000,000	-
Use of Capital Reserve for Judicial Center Renovation Capital Project	$3,800,000	$0	($3,800,000)	(100.00%)
Use of Capital Reserve for Real Estate Assessment Database (CAMA)	$3,570,000	$0	($3,570,000)	(100.00%)
Use of Capital Reserve for Voting Equipment Replacement	$2,400,000	$0	($2,400,000)	(100.00%)
Add Funds to Cable Franchise Fee Fund	($10,085)	($10,085)	$0	0.00%
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)	($5,000,000)	$500,000	(9.09%)
Add Funds to Purchase of Development Rights (PDR)	$0	($1,000,000)	($1,000,000)	-
Add Funds to Data Center Stabilization Fund	($1,000,000)	$0	$1,000,000	(100.00%)
Add Funds to Revitalization, Redevelopment, Assemblage Fund	$0	($5,000,000)	($5,000,000)	-
Use of Litigation Reserve	$600,000	$600,000	$0	0.00%
Use/(Add) to Other Fund Balance Adjustments	($81,507)	$0	$81,507	(100.00%)
Total Other County Resources	**$2,874,438**	**($9,411,238)**	**($12,285,676)**	**(427.41%)**
Total County Resources	**$8,544,315**	**($3,434,592)**	**($11,978,907)**	**(140.20%)**
Total Revenue & Resources	**$1,981,562,828**	**$2,209,434,762**	**$227,871,934**	**11.50%**

Calculation of County & Schools General Revenue Split	FY26 Adopted Budget	FY27 Adopted Budget	$ Change FY26/FY27 Budget	% Change FY26/FY27 Budget
Revenue & Resources County/School Split				
Total General Revenues	$1,732,673,500	$1,949,029,000	$216,355,500	12.49%
Total Split Between County & Schools	**$1,732,673,500**	**$1,949,029,000**	**$216,355,500**	**12.49%**
School Share of County / School Split (57.23%)	**$991,609,044**	**$1,115,429,297**	**$123,820,253**	**12.49%**
County Share of County / School Split (42.77%)	**$741,064,456**	**$833,599,703**	**$92,535,247**	**12.49%**
Other County Resources				
(Amount Not Split with Schools)				
Agency Revenue	$240,345,013	$263,840,354	$23,495,341	9.78%
Budgeted County Resources	$5,669,877	$5,976,646	$306,769	5.41%
Other County Resources	$2,874,438	($9,411,238)	($12,285,676)	(427.41%)
County Share of General Fund Total	**$989,953,784**	**$1,094,005,466**	**$104,051,681**	**10.51%**
Total County & Transfer to Schools	**$1,981,562,828**	**$2,209,434,762**	**$227,871,934**	**11.50%**