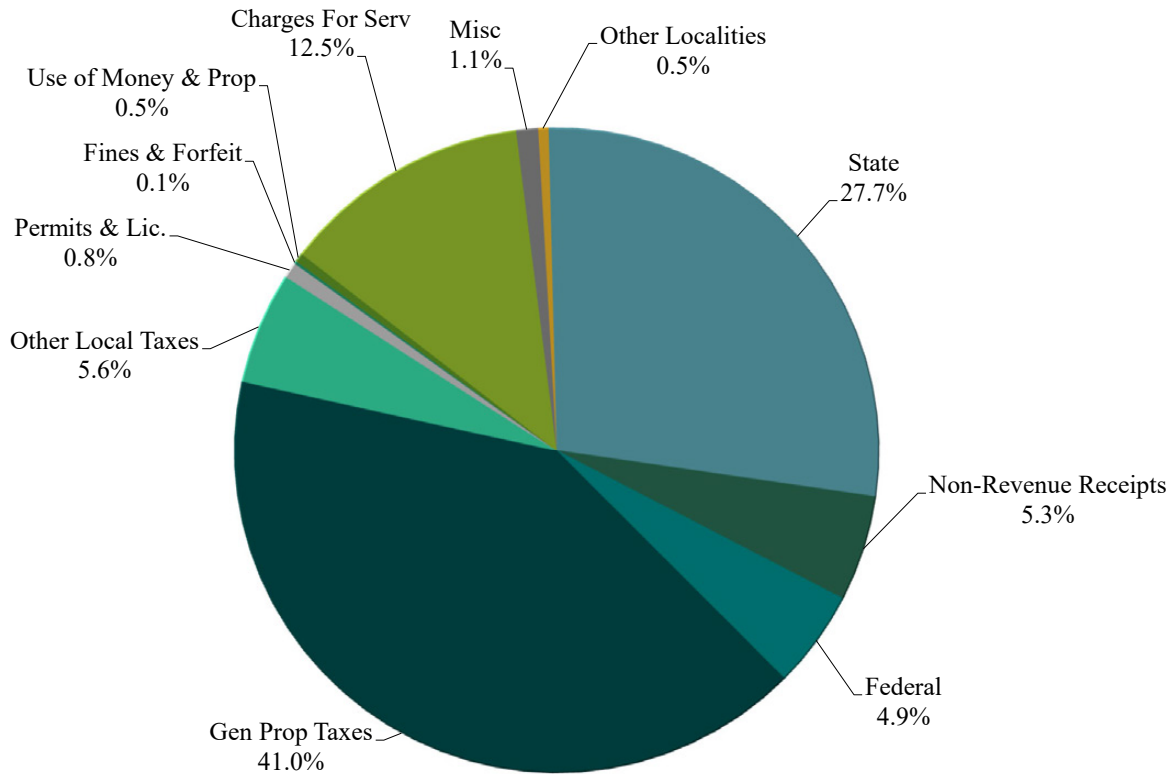


Revenues

All Funds Revenue Summary

FY2022 Total County Revenue Sources

(Note: Excludes Operating Transfers In)



\$2,576,054,683

Revenue Forecasting Methodology

Prince William County's (PWC) [Estimate of General Revenue, Adopted FY2022-2026](#) 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 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 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. 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 of 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 (41.0%), revenue from the Commonwealth of Virginia (27.7%), and charges for services (12.5%) make up 81.2% of All Funds Revenue, excluding operating transfers in. The following highlights the components of each of the All Funds Revenue sources and the percent of All Funds Revenues; key assumptions behind the FY22 major general revenue totals are also included.

- **General Property Taxes** – \$1.05 billion; 41.0% 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.

Key Assumptions and Trends:

- Following a 3.8% increase in values in CY19, the average existing home value increased approximately 7% in CY20 driven by low interest rates and low supply of homes for sale. The volume of new home starts is expected to remain at or near current levels.
 - During CY20 and reflected in the January 1, 2021 reassessment, commercial properties resulted in an overall decline at a rate of 4.5%. New commercial space totaling 1.7 million square feet was constructed during CY20. The COVID-19 pandemic had a significant impact on the retail sector and hospitality sector and reverberations are anticipated to be felt over the coming years. Shopping centers, specifically, have experienced higher vacancies during the pandemic and are expected to remain subdued going forward.
 - The strongest performing commercial real estate properties were in the industrial sector, which showed approximately 6.5% appreciation.
 - Personal property tax projections for vehicles and business tangible property assumes modest growth of 2.8% in FY22 and future years, due to the uncertainty based on factors from the COVID-19 pandemic. Although the per unit average value is expected to increase, demand for older cars is also increased, mobility behavior has changes, and consumers may still hold off on large purchases until confidence returns with the passing of the pandemic. Business Tangible Property is projected to increase, driven primarily by data center computer equipment and peripherals. In addition, FY22 is the first year that vehicles and business tangible property will be reported separately in estimate of general revenue.
- **Revenue from the Commonwealth** – \$713.1 million; 27.7 % 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 \$611.6 million or 85.8% of total revenue from the Commonwealth of Virginia.
 - **Charges for Services** – \$322.9 million; 12.5% 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** – \$144.6 million; 5.6% 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, motor vehicle licenses, taxes on recordation, hotel and motel tax, public utility gross receipts tax, and deed of conveyance tax.

Key Assumptions and Trends:

- Retail activity, as reflected by sales tax revenue, increased 5.3% in FY20, above the 3% forecasted growth rate. Consumers quickly shifted their purchases from brick-and-mortar to online purchases as national

Revenues

closures due to the COVID-19 Pandemic occurred in spring, 2020. Sales tax revenue is projected to grow at a rate of 3% in the revenue forecast.

- Consumer utility tax revenue is projected to decrease by almost 7.9% in FY22 driven by COVID-19 pandemic factors, such as a moratorium on utility disconnections and is expected to grow modestly at 1% in the remaining years of the forecast.
- BPOL tax revenue is projected to decline 8.2% in FY22 due to the impact of the COVID-19 pandemic on the local economy, specifically small businesses. The revenue is expected to show modest growth in the remaining years of the forecast.
- Transient occupancy tax revenue is forecasted to continue experiencing a double-digit decline in FY22 as hotel occupancy rates continue to be down during the pandemic. Nationally, hotel occupancy averaged just 44% in CY20.
- **Non-Revenue Receipts** – \$136.8 million; 5.3% 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** – \$126.4 million; 4.9% 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. Prince William County Schools account for \$69.2 million or 54.8% of revenue received from the federal government. Past and future COVID-19 Pandemic related revenues are not budgeted in the adopted budget and are approved with a separate action of the Board of County Supervisors.
- **Miscellaneous Revenue** – \$28.4 million; 1.1% of All Funds Revenues
Miscellaneous Revenue includes recovered costs, expenditure reimbursements, gifts and donations from private and public sources, and undistributed and miscellaneous items.
- **Permits, Private Fees and Regulatory Licenses** – \$20.4 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.
- **Revenue from Other Localities** – \$13.3 million; 0.5% of All Funds Revenues
Revenue from Other Localities includes revenue and reimbursements from the City of Manassas, City of Manassas Park, and PWC Schools.
- **Revenue from Use of Money and Property** – \$11.7 million; 0.5% 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:

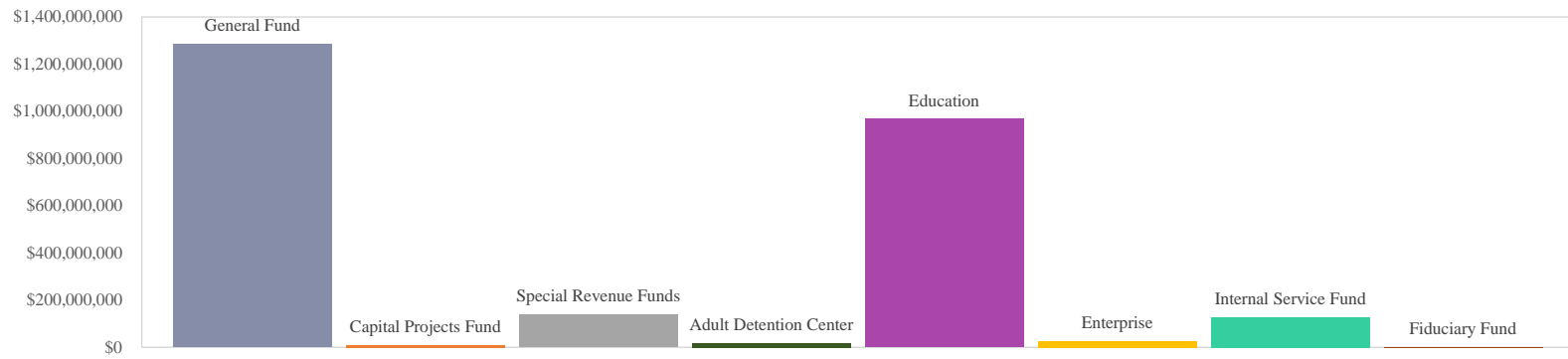
- Investment income is expected to modestly increase in FY22. The current Federal Funds target rate continues to be between 0.00%-0.25% and monetary policy indicates short term rates will be anchored at current levels leading into FY22. All funds are invested in accordance with the Code of Virginia and the Board adopted Investment Policy with regard to legality, safety, liquidity, and yield. The projected average portfolio size in FY22 is \$1.3 billion.
- **Fines and Forfeitures** – \$3.4 million; 0.1% of All Funds Revenues
Fines and Forfeitures include court fines, parking fines, false alarm fines, and return check fees.

Revenues

Projected Revenues and Other Financing Sources By Fund Type For The FY2022 Budget

	Governmental Funds			Component Unit Funds		Proprietary Funds		Fiduciary Fund Type	Total Adopted Budget
	General Fund	Capital Project Funds	Special Revenue Funds	Adult Detention Center	Education	Enterprise Fund	Internal Service Fund		
Projected Revenues									
General Property Taxes	\$994,797,417	\$0	\$60,200,506	\$0	\$0	\$0	\$0	\$0	\$1,054,997,923
Other Local Taxes	\$143,233,000	\$0	\$1,400,000	\$0	\$0	\$0	\$0	\$0	\$144,633,000
Permits & Fees	\$1,783,501	\$0	\$18,621,128	\$0	\$0	8,000	\$0	\$0	\$20,412,629
Fines & Forfeitures	\$3,386,189	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,386,189
Use of Money & Property	\$6,673,520	\$0	\$574,024	\$0	\$2,459,740	1,337,500	\$674,000	\$0	\$11,718,784
Charges for Services	\$14,279,538	\$0	\$23,456,128	\$485,762	\$138,999,575	24,764,814	\$120,885,721	\$0	\$322,871,538
Revenue from Federal Government	\$21,945,226	\$0	\$34,954,940	\$292,500	\$69,234,166	\$0	\$0	\$0	\$126,426,832
Revenue from Commonwealth	\$88,049,141	\$0	\$9,500	\$13,423,936	\$611,575,618	86,000	\$0	\$0	\$713,144,195
Revenue from Other Localities	\$8,299,637	\$0	\$0	\$5,012,857	\$0	\$0	\$0	\$0	\$13,312,494
Miscellaneous Revenue	\$2,355,194	\$0	\$413,027	\$62,020	\$19,117,000	290,000	\$6,124,000	\$0	\$28,361,241
Non-Revenue Receipts	\$320,000	\$9,500,000	\$0	\$0	\$126,469,858	\$0	\$0	\$500,000	\$136,789,858
Total Revenues	\$1,285,122,363	\$9,500,000	\$139,629,253	\$19,277,075	\$967,855,957	\$26,486,314	\$127,683,721	\$500,000	\$2,576,054,683
Other Financing Sources									
Transfers In	\$61,163,819	\$8,864,939	\$7,148,147	\$35,497,148	\$698,268,930	\$8,619,089	\$499,271	\$0	\$820,061,343
Total Other Financing Sources	\$61,163,819	\$8,864,939	\$7,148,147	\$35,497,148	\$698,268,930	\$8,619,089	\$499,271	\$0	\$820,061,343
Total Revenue & Other Financing Sources	\$1,346,286,183	\$18,364,939	\$146,777,400	\$54,774,223	\$1,666,124,887	\$35,105,403	\$128,182,992	\$500,000	\$3,396,116,026

Total Revenue by Fund Type, Excluding Transfers In



Revenues

All Funds Revenue Summary							
	FY18 Year Ending Actuals	FY19 Year Ending Actuals	FY20 Year Ending Actuals	FY21 Adopted Budget	FY22 Adopted Budget	\$ Change FY21 To FY22	% Change FY21 To FY22
SECTION ONE:							
GENERAL FUND REVENUE SUMMARY							
Community Development							
Economic Development	\$3,587,764	\$587,588	\$216,323	\$226,939	\$226,939	\$0	0.00%
Library	\$2,731,154	\$2,762,802	\$2,920,611	\$2,087,450	\$1,770,035	(\$317,415)	(15.21%)
Parks, Recreation & Tourism	\$7,794,955	\$7,652,412	\$7,056,406	\$8,822,670	\$10,304,016	\$1,481,346	16.79%
Planning	\$50,252	\$8,337	\$6,257	\$500	\$500	\$0	0.00%
Public Works	\$3,757,485	\$3,284,733	\$3,892,062	\$1,129,453	\$218,100	(\$911,353)	(80.69%)
Transportation	\$241,637	\$228,129	\$302,155	\$272,959	\$672,959	\$400,000	146.54%
Subtotal	\$18,163,248	\$14,524,001	\$14,393,814	\$12,539,971	\$13,192,549	\$652,578	5.20%
General Government							
Board of County Supervisors	\$0	\$0	\$1,450,000	\$0	\$0	\$0	-
County Attorney	\$259,000	\$259,000	\$220,000	\$245,186	\$245,186	\$0	0.00%
Elections	\$100,507	\$88,118	\$277,986	\$92,202	\$92,202	\$0	0.00%
Finance	\$4,230,389	\$4,272,686	\$4,849,172	\$4,301,418	\$4,552,610	\$251,192	5.84%
Human Resources	\$0	\$25	\$0	\$0	\$0	\$0	-
Human Rights	\$115,799	\$68,155	\$90,280	\$47,650	\$17,650	(\$30,000)	(62.96%)
Information Technology	\$0	\$1,436,071	\$0	\$0	\$0	\$0	-
Management & Budget	\$31	\$0	\$0	\$0	\$0	\$0	-
Facilities & Fleet Management	\$0	\$0	\$0	\$1,353,741	\$1,353,741	\$0	0.00%
Subtotal	\$4,705,726	\$6,124,054	\$6,887,438	\$6,040,197	\$6,261,389	\$221,192	3.66%
Human Services							
Area Agency on Aging	\$1,904,548	\$2,044,220	\$2,196,136	\$2,402,296	\$2,485,036	\$82,740	3.44%
Public Health	\$667,324	\$630,404	\$593,856	\$556,028	\$555,709	(\$319)	(0.06%)
Social Services	\$31,500,220	\$35,980,402	\$38,650,765	\$44,030,163	\$45,527,277	\$1,497,114	3.40%
Virginia Cooperative Extension	\$532,043	\$592,667	\$747,296	\$541,673	\$576,000	\$34,327	6.34%
Community Services	\$25,555,649	\$24,620,937	\$26,103,005	\$26,459,679	\$27,424,989	\$965,310	3.65%
Subtotal	\$60,159,784	\$63,868,629	\$68,291,057	\$73,989,839	\$76,569,011	\$2,579,172	3.49%
Public Safety							
Adult Detention Center	\$164,799	\$204,525	\$254,823	\$0	\$0	\$0	-
Circuit Court Clerk	\$3,559,013	\$3,702,040	\$3,908,630	\$3,791,427	\$3,890,376	\$98,949	2.61%
Commonwealth's Attorney	\$3,282,159	\$2,700,233	\$2,808,437	\$2,706,187	\$2,816,237	\$110,050	4.07%
Criminal Justice Services	\$1,314,875	\$1,385,951	\$1,336,338	\$1,380,933	\$1,380,933	\$0	0.00%
Fire & Rescue	\$25,994,251	\$28,579,385	\$31,685,931	\$30,926,397	\$30,954,849	\$28,452	0.09%
General District Court	\$2,314,559	\$2,603,276	\$2,003,278	\$2,392,930	\$2,392,930	\$0	0.00%
Juvenile & Domestic Relations Court	\$52,133	\$60,164	\$29,816	\$81,517	\$46,935	(\$34,582)	(42.42%)
Juvenile Court Services Unit	\$4,738	\$4,008	\$0	\$0	\$0	\$0	-
Law Library	\$128,498	\$0	\$0	\$0	\$0	\$0	-
Police	\$12,246,460	\$12,991,015	\$13,024,082	\$12,439,025	\$12,439,025	\$0	0.00%
Public Safety Communications	\$2,588,871	\$2,960,040	\$3,070,560	\$3,725,646	\$3,725,646	\$0	0.00%
Sheriff	\$3,578,477	\$3,636,288	\$3,648,011	\$3,617,540	\$3,862,288	\$244,748	6.77%
Subtotal	\$55,228,833	\$58,826,925	\$61,769,906	\$61,061,601	\$61,509,219	\$447,618	0.73%
Debt							
Debt Service	\$14,126,074	\$25,474,476	\$15,405,610	\$14,033,285	\$21,441,936	\$7,408,651	52.79%
Subtotal	\$14,126,074	\$25,474,476	\$15,405,610	\$14,033,285	\$21,441,936	\$7,408,651	52.79%
Non-Departmental							
General Revenue	\$962,326,092	\$1,008,203,903	\$1,061,470,523	\$1,092,683,000	\$1,145,901,059	\$53,218,059	4.87%
Transfers In	\$8,590,942	\$4,325,737	\$6,354,725	\$5,287,154	\$5,136,473	(\$150,681)	(2.85%)
Unclassified Administrative	\$21,631,170	\$71,897,521	\$26,321,807	\$17,899,133	\$16,274,546	(\$1,624,587)	(9.08%)
Subtotal	\$992,548,203	\$1,084,427,161	\$1,094,147,055	\$1,115,869,287	\$1,167,312,078	\$51,442,791	4.61%
Total General Fund Revenue	\$1,144,931,867	\$1,253,245,246	\$1,260,894,881	\$1,283,534,180	\$1,346,286,183	\$62,752,003	4.89%

Revenues

All Fund Revenue Summary							
	FY18 Year Ending Actuals	FY19 Year Ending Actuals	FY20 Year Ending Actuals	FY21 Adopted Budget	FY22 Adopted Budget	\$ Change FY21 To FY22	% Change FY21 To FY22
SECTION TWO:							
NON GENERAL FUND REVENUE SUMMARY							
Special Revenue Funds							
Community Development Authority	\$2,850,429	\$2,915,581	\$2,933,079	\$3,012,000	\$3,012,000	\$0	0.00%
Development Services	\$22,725,379	\$23,898,190	\$24,247,895	\$24,867,403	\$25,190,296	\$322,893	1.30%
Emergency Medical Service Fee	\$5,787,492	\$5,837,203	\$5,531,561	\$5,762,183	\$5,762,183	\$0	0.00%
Housing & Community Development	\$36,034,607	\$31,080,098	\$31,827,926	\$43,297,181	\$43,297,181	\$0	0.00%
Fire & Rescue Levy	\$47,740,653	\$61,222,866	\$53,206,850	\$53,780,262	\$56,802,390	\$3,022,128	5.62%
Mosquito & Forest Pest Management	\$1,435,074	\$1,590,340	\$1,624,143	\$1,542,000	\$1,542,000	\$0	0.00%
Stormwater Management	\$8,258,186	\$8,726,312	\$8,757,110	\$8,400,000	\$8,700,000	\$300,000	3.57%
Grantors Tax Direct to PWC (NVTA)	\$0	\$7,294,812	\$7,837,827	\$0	\$0	\$0	-
Add'l TOT 2% (formerly NVTA Taxes)	\$0	\$1,721,611	\$1,419,363	\$1,400,000	\$1,400,000	\$0	0.00%
Animal Friendly License Plates	\$51,127	\$17,052	\$17,670	\$9,500	\$9,500	\$0	0.00%
Transportation/Service Districts	\$701,011	\$829,012	\$972,157	\$964,817	\$1,061,850	\$97,033	10.06%
Total Special Revenue Funds	\$125,583,957	\$145,133,079	\$143,586,543	\$143,035,346	\$146,777,400	\$3,742,054	2.62%
Capital Project Funds							
Capital Project Funds	\$94,464,949	\$158,683,236	\$103,950,367	\$20,729,180	\$18,364,939	(\$2,364,241)	(11.41%)
Total Capital Project Funds	\$94,464,949	\$158,683,236	\$103,950,367	\$20,729,180	\$18,364,939	(\$2,364,241)	(11.41%)
Enterprise Funds							
Innovation Business Park	\$983,086	\$3,463,480	\$2,962,779	\$155,000	\$155,000	\$0	0.00%
Parks, Recreation & Tourism	\$6,367,671	\$8,646,702	\$4,967,757	\$6,527,334	\$6,424,284	(\$103,050)	(1.58%)
Solid Waste	\$22,129,353	\$34,194,593	\$21,369,500	\$27,410,119	\$28,526,119	\$1,116,000	4.07%
Total Enterprise Funds	\$29,480,110	\$46,304,776	\$29,300,036	\$34,092,453	\$35,105,403	\$1,012,950	2.97%
Internal Service Funds							
Information Technology	\$32,977,741	\$32,098,469	\$32,493,313	\$35,006,001	\$37,984,073	\$2,978,072	8.51%
Public Works Construction Crew	\$1,841,953	\$3,353,180	\$3,624,865	\$1,856,009	\$1,831,009	(\$25,000)	(1.35%)
Fleet Management	\$7,477,217	\$8,262,937	\$9,320,049	\$9,471,876	\$9,770,910	\$299,034	3.16%
Medical Insurance	\$60,398,391	\$65,664,369	\$68,320,523	\$72,025,000	\$78,597,000	\$6,572,000	9.12%
Other Self Insurance	\$300,891	\$17,338	\$32,931	\$0	\$0	\$0	-
Casualty Pool/Worker's Compensation	\$7,323,310	\$9,105,968	\$9,064,449	\$0	\$0	\$0	-
Total Internal Service Funds	\$110,319,503	\$118,502,261	\$122,856,130	\$118,358,886	\$128,182,992	\$9,824,106	8.30%
Trust and Agency Funds							
Commonwealth Credit	\$459,598	\$454,053	\$426,162	\$500,000	\$500,000	\$0	0.00%
NVTA - 2% Transient Occupancy Tax	\$1,608,416	\$534,926	(\$0)	\$0	\$0	\$0	-
Library Trust	\$210,248	\$141,633	\$140,926	\$0	\$0	\$0	-
Innovation Owners Association	\$83,412	\$101,602	\$102,580	\$0	\$0	\$0	-
Human Services Trust	\$436,844	\$515,978	\$567,410	\$0	\$0	\$0	-
Liberty Memorial Funds	\$270	\$4,125	\$2,960	\$0	\$0	\$0	-
Police Donations/Animal Friendly License Plates	\$15,131	\$23,701	\$13,655	\$0	\$0	\$0	-
Historic Preservation Foundation	\$32,889	\$4,607	\$10,670	\$0	\$0	\$0	-
Other Post Employment Benefits (OPEB)	\$12,745,273	\$12,535,243	\$13,297,038	\$0	\$0	\$0	-
Police & Fire Supplemental Retirement	\$5,145,466	\$4,757,160	\$4,789,312	\$0	\$0	\$0	-
Length of Service Award Program (LOSAP)	\$1,261,583	\$1,432,219	\$1,672,665	\$0	\$0	\$0	-
Total Trust & Agency Funds	\$21,999,130	\$20,505,246	\$21,023,378	\$500,000	\$500,000	\$0	0.00%
Component Units							
Adult Detention Center	\$44,862,458	\$68,993,886	\$60,770,298	\$52,192,605	\$54,774,223	\$2,581,618	4.95%
Total Adult Detention Center Fund	\$44,862,458	\$68,993,886	\$60,770,298	\$52,192,605	\$54,774,223	\$2,581,618	4.95%

Revenues

All Fund Revenue Summary							
	FY18 Year Ending Actuals	FY19 Year Ending Actuals	FY20 Year Ending Actuals	FY21 Adopted Budget	FY22 Adopted Budget	\$ Change FY21 To FY22	% Change FY21 To FY22
Schools							
Operating Fund	\$1,040,591,221	\$1,073,182,282	\$1,117,039,536	\$1,149,871,987	\$1,207,272,084	\$57,400,097	4.99%
School Debt Service Fund	\$99,854,989	\$108,402,377	\$106,653,905	\$109,437,539	\$113,846,004	\$4,408,465	4.03%
Construction Fund	\$153,516,765	\$32,261,478	\$167,705,183	\$159,470,324	\$155,192,835	(\$4,277,489)	(2.68%)
Food Service Fund	\$47,652,288	\$47,818,515	\$37,850,235	\$50,000,000	\$50,000,000	\$0	0.00%
Warehouse Fund	\$11,693	(\$19,958)	(\$12,046)	\$5,000,000	\$5,000,000	\$0	0.00%
Facilities Use Fund	\$1,482,391	\$1,579,066	\$974,856	\$1,794,638	\$1,824,640	\$30,002	1.67%
Self Insurance Fund	\$4,775,854	\$5,196,775	\$5,350,958	\$4,847,885	\$6,129,578	\$1,281,693	26.44%
Health Insurance Fund	\$103,322,831	\$114,400,518	\$108,920,812	\$108,095,019	\$107,490,970	(\$604,049)	(0.56%)
Regional School Fund	\$5,100,485	\$3,730,813	\$3,591,849	\$26,046,907	\$0	(\$26,046,907)	(100.00%)
Governor's School at Innovation Park	\$1,345,257	\$1,214,484	\$1,217,967	\$1,034,975	\$1,252,462	\$217,487	21.01%
School Age Child Care (SACC) Program	\$525,993	\$555,122	\$125,446	\$550,000	\$550,000	\$0	0.00%
Aquatic Center	(\$449)	\$870,148	\$685,377	\$1,455,279	\$1,401,806	(\$53,473)	(3.67%)
Imaging Center	\$0	\$0	\$0	\$668,041	\$508,508	(\$159,533)	(23.88%)
Student Activity Fund	\$0	\$0	\$0	\$15,200,000	\$15,656,000	\$456,000	3.00%
Total Schools	\$1,458,179,319	\$1,389,191,621	\$1,550,104,078	\$1,633,472,594	\$1,666,124,887	\$32,652,293	2.00%
Grand Total All Funds	\$2,907,198,085	\$3,240,243,849	\$3,218,424,535	\$3,285,915,244	\$3,396,116,026	\$110,200,783	3.35%

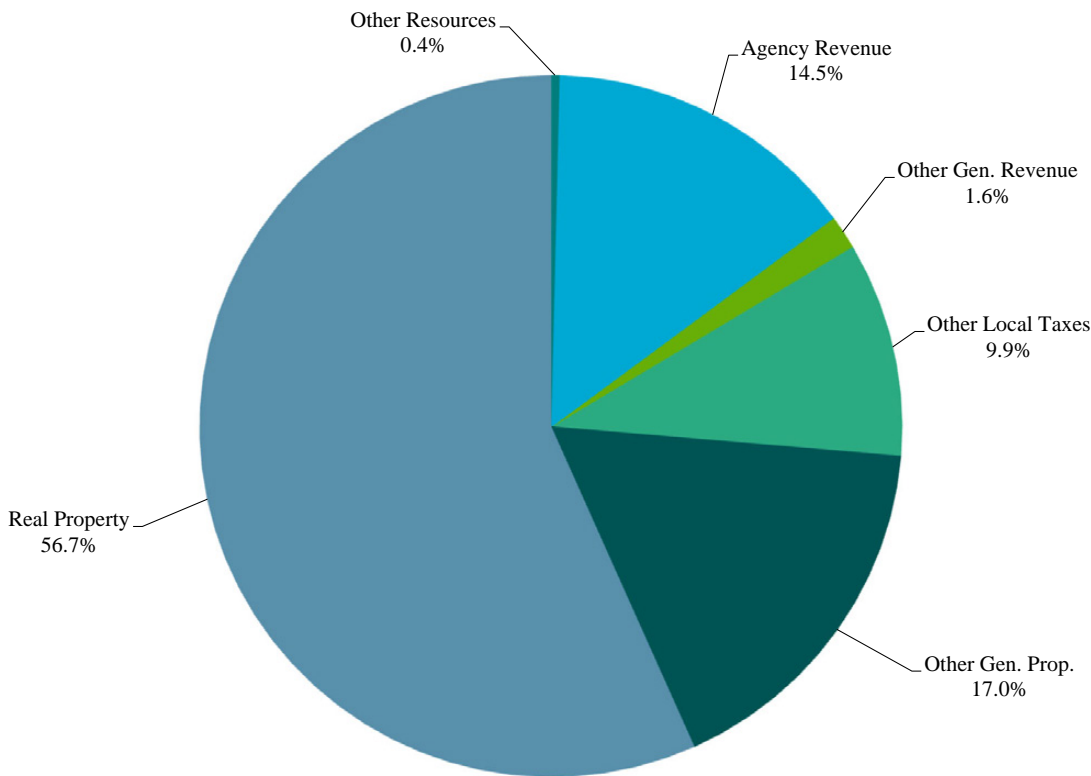
Revenues

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 FY22 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 (56.7%) comes from Real Property Taxes. This source contains revenues received from the County's real estate. The next largest sources are Other General Property (17.0%) and Agency Revenue (14.5%). 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 (9.9%) contains revenues from such sources as Sales 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 98.1% of total funding sources in the general fund.

FY2022 Funding Sources General Fund



\$1,346,286,183

Revenues

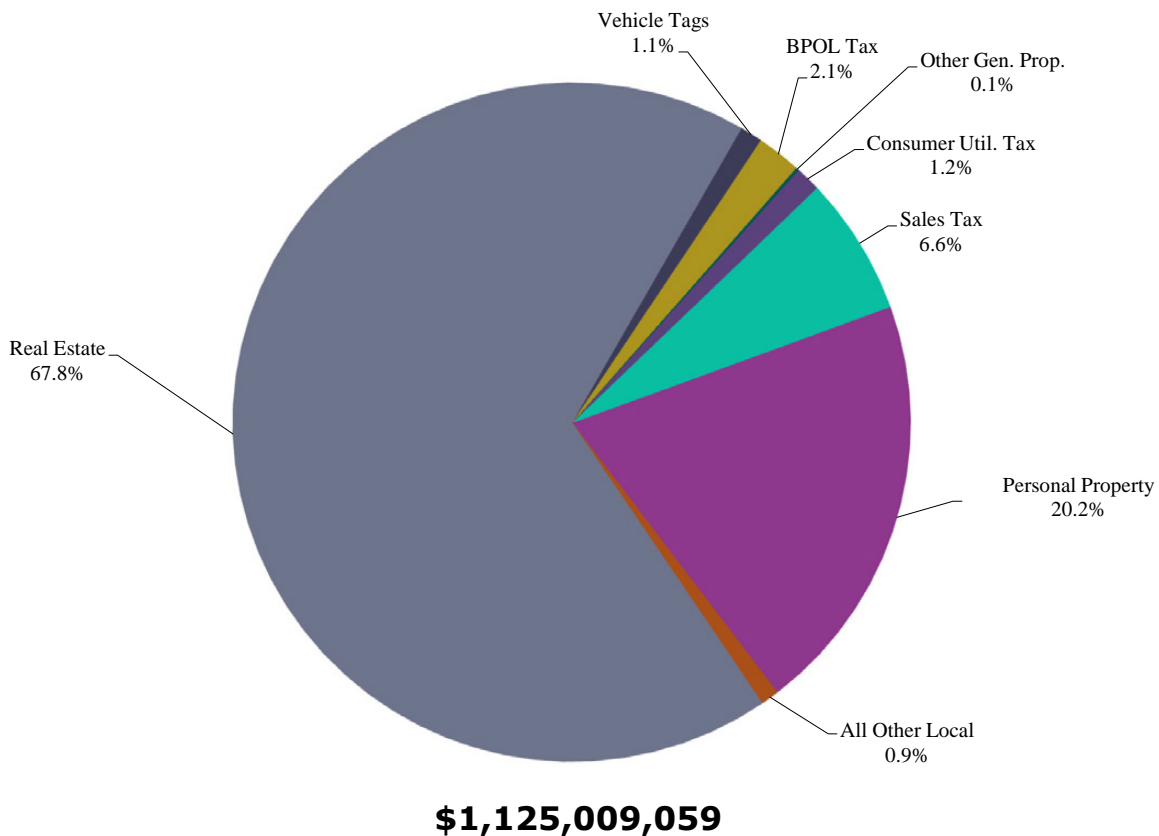
General Fund Revenue Summary – Local Tax Sources

This pie chart provides detail regarding the County’s FY22 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 (67.8%) comes from the real estate tax (\$1.115 per \$100 of assessed value) assessed on citizen’s homes and real estate properties. The next largest source (20.2%) is Personal Property Taxes (\$3.70 per \$100 of assessed value) assessed on individual and business personal property. The next source (6.6%) 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 94.6% of total local tax dollars coming into the County.

The smaller sources of tax dollars include:

- BPOL tax (2.1%) levied on the gross receipts of County businesses;
- Consumer Utility Tax (1.2%) levied on the consumers of electric and natural gas;
- Vehicle Tags (1.1%) received from passenger cars and trucks parked or garaged in the County;
- All Other Local (0.9%) include miscellaneous tax sources such as Bank Franchise Tax, Grantor’s (Deeds) Tax, Daily Equipment Rental Tax, Transient Occupancy Tax and the Cigarette tax (new in FY22); and
- Other General Property (0.1%) is interest earned on all taxes.

FY2022 Funding Sources General Fund



Revenues

General Fund Revenue & Resource Summary				
	FY21 Adopted Budget	FY22 Adopted Budget	\$ Change FY21/FY22 Adopted	% Change FY21/FY22 Adopted
General Revenues				
All Real Estate Taxes				
Real Estate Taxes - Current Year	\$737,693,000	\$782,134,000	\$44,441,000	6.02%
Real Estate Tax Relief	(\$23,000,000)	(\$26,170,000)	(\$3,170,000)	13.78%
Real Estate Tax Exonerations	(\$15,400,000)	(\$16,030,000)	(\$630,000)	4.09%
Real Estate Tax Deferrals	(\$500,000)	(\$500,000)	\$0	0.00%
Land Redemption	\$315,000	\$315,000	\$0	0.00%
Public Service Real Estate Current Year	\$21,454,000	\$21,476,000	\$22,000	0.10%
Real Estate Penalties Current Year	\$1,696,000	\$1,799,000	\$103,000	6.07%
Total All Real Estate Taxes	\$722,258,000	\$763,024,000	\$40,766,000	5.64%
All Personal Property Taxes				
Personal Property: Vehicles	\$0	\$161,500,000	-	-
Business Tangible Property	\$0	\$63,431,059	-	-
Personal Property Taxes Current Year *	\$218,800,000	\$0	(\$218,800,000)	(100.00%)
Personal Property Taxes Prior Year	\$120,000	\$500,000	\$380,000	316.67%
Personal Property Tax Deferrals	(\$1,000,000)	(\$1,000,000)	\$0	0.00%
Personal Property Penalties Current Year	\$2,520,000	\$2,620,000	\$100,000	3.97%
Total All Personal Property Taxes	\$220,440,000	\$227,051,059	\$6,611,059	3.00%
Interest on Taxes				
Interest on all Taxes	\$1,744,000	\$1,680,000	(\$64,000)	(3.67%)
Total Interest On Taxes	\$1,744,000	\$1,680,000	(\$64,000)	(3.67%)
Total General Property Taxes	\$944,442,000	\$991,755,059	\$47,313,059	5.01%
Other Local Taxes				
Cigarette Tax	\$0	\$4,000,000	\$4,000,000	-
Local Sales Tax	\$65,130,000	\$74,150,000	\$9,020,000	13.85%
Daily Equipment Rental Tax	\$519,000	\$529,000	\$10,000	1.93%
Consumers Utility Tax	\$14,700,000	\$13,540,000	(\$1,160,000)	(7.89%)
Bank Franchise Tax	\$2,300,000	\$1,800,000	(\$500,000)	(21.74%)
BPOL Tax	\$24,375,000	\$22,375,000	(\$2,000,000)	(8.21%)
Public Utility Gross Receipts Tax	\$1,515,000	\$1,424,000	(\$91,000)	(6.01%)
Motor Vehicle License	\$12,840,000	\$12,000,000	(\$840,000)	(6.54%)
Recordation Tax **	\$0	\$0	\$0	-
Deed of Conveyance Tax	\$2,130,000	\$2,450,000	\$320,000	15.02%
Transient Occupancy Tax	\$1,120,000	\$986,000	(\$134,000)	(11.96%)
Total Other Local Taxes	\$124,629,000	\$133,254,000	\$8,625,000	6.92%
Total Local Tax Sources	\$1,069,071,000	\$1,125,009,059	\$55,938,059	5.23%
Additional Revenue Sources				
Revenue from Money & Property	\$7,880,000	\$5,630,000	(\$2,250,000)	(28.55%)
Misc Revenue	\$5,000	\$5,000	\$0	0.00%
State Revenue	\$15,652,000	\$15,182,000	(\$470,000)	(3.00%)
Federal Revenue	\$75,000	\$75,000	\$0	0.00%
Total Additional Revenue Sources	\$23,612,000	\$20,892,000	(\$2,720,000)	(11.52%)
Total General Revenue	\$1,092,683,000	\$1,145,901,059	\$53,218,059	4.87%

* In the FY22 Budget, 'Personal Property Taxes Current Year' is separated into two categories 'Personal Property: Vehicles' and 'Business Tangible Property'.

** In the FY22 Budget, 'Recordation Tax' is included as Agency Revenue rather than General Revenue.

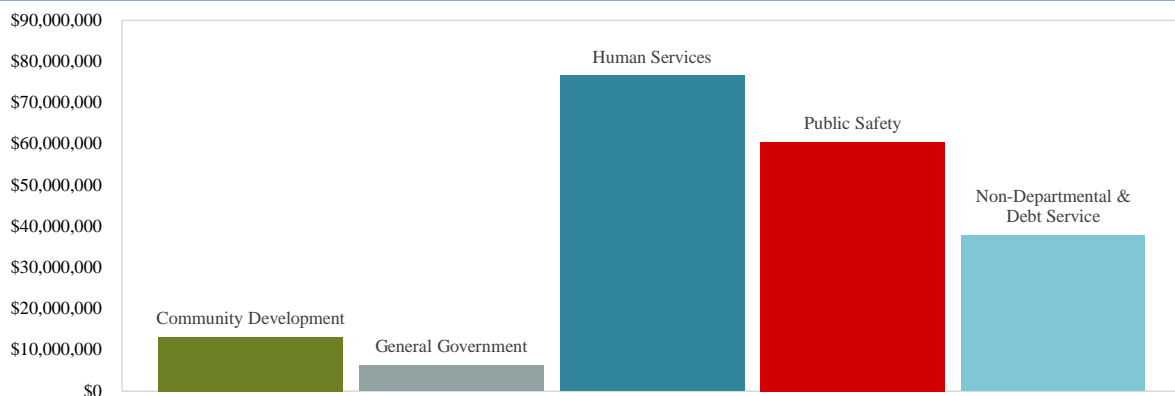
General Revenue by Area



Revenues

General Fund Revenue & Resource Summary				
	FY21 Adopted Budget	FY22 Adopted Budget	\$ Change FY21/FY22 Adopted	% Change FY21/FY22 Adopted
Agency Revenue				
Economic Development	\$226,939	\$226,939	\$0	0.00%
Library	\$2,087,450	\$1,770,035	(\$317,415)	(15.21%)
Parks, Recreation & Tourism	\$8,822,670	\$10,304,016	\$1,481,346	16.79%
Planning	\$500	\$500	\$0	0.00%
Public Works	\$1,129,453	\$218,100	(\$911,353)	(80.69%)
Transportation	\$272,959	\$672,959	\$400,000	146.54%
County Attorney	\$245,186	\$245,186	\$0	0.00%
Elections	\$92,202	\$92,202	\$0	0.00%
Finance	\$4,301,418	\$4,552,610	\$251,192	5.84%
Human Rights	\$47,650	\$17,650	(\$30,000)	(62.96%)
Facilities & Fleet Management	\$1,353,741	\$1,353,741	\$0	0.00%
Area Agency on Aging	\$2,402,296	\$2,485,036	\$82,740	3.44%
Public Health	\$556,028	\$555,709	(\$319)	(0.06%)
Social Services	\$44,030,163	\$45,527,277	\$1,497,114	3.40%
Virginia Cooperative Extension	\$541,673	\$576,000	\$34,327	6.34%
Community Services	\$26,459,679	\$27,424,989	\$965,310	3.65%
Non-Departmental	\$17,899,133	\$16,274,546	(\$1,624,587)	(9.08%)
Debt Service	\$14,033,285	\$21,441,936	\$7,408,651	52.79%
Circuit Court Clerk	\$3,791,427	\$3,890,376	\$98,949	2.61%
Commonwealth's Attorney	\$2,706,187	\$2,816,237	\$110,050	4.07%
Criminal Justice Services	\$1,380,933	\$1,380,933	\$0	0.00%
Fire & Rescue	\$30,926,397	\$30,954,849	\$28,452	0.09%
General District Court	\$2,392,930	\$2,392,930	\$0	0.00%
Juvenile & Domestic Relations Court	\$81,517	\$46,935	(\$34,582)	(42.42%)
Police	\$12,439,025	\$12,439,025	\$0	0.00%
Public Safety Communications	\$3,725,646	\$3,725,646	\$0	0.00%
Sheriff	\$3,617,540	\$3,862,288	\$244,748	6.77%
Total Agency Revenue	\$185,564,027	\$195,248,651	\$9,684,624	5.22%
Total General Fund Revenue	\$1,278,247,027	\$1,341,149,710	\$62,902,683	4.92%
County Resources				
Budgeted County Resources				
Indirect Cost Transfers:				
Transfer from FMO Development Services	\$229,935	\$246,397	\$16,462	7.16%
Transfer from Site Development Review & Inspection	\$703,665	\$365,986	(\$337,679)	(47.99%)
Transfer from Building Development	\$1,286,978	\$1,350,358	\$63,380	4.92%
Transfer from Mosquito & Forest Pest	\$255,135	\$262,607	\$7,472	2.93%
Transfer from Stormwater Management Fee	\$775,331	\$796,844	\$21,513	2.77%
Transfer from SW Operations	\$1,436,580	\$1,417,718	(\$18,862)	(1.31%)
Special Taxing District Debt Support (234 Bypass)	\$599,530	\$696,563	\$97,033	16.18%
Total Budgeted County Resources	\$5,287,154	\$5,136,473	(\$150,681)	(2.85%)
Total Budgeted Revenue & Resources	\$1,283,534,181	\$1,346,286,183	\$62,752,002	4.89%

Agency Revenue by Functional Area



Revenues

General Fund Revenue & Resource Summary

	FY21 Adopted Budget	FY22 Adopted Budget	\$ Change FY21/FY22 Adopted	% Change FY21/FY22 Adopted
Other County Resources				
Recordation Tax Rev Committed for Transportation Projects	(\$5,790,000)	(\$6,300,000)	(\$510,000)	8.81%
Recordation Tax Rev Used for Transportation Debt Service/TRIP	\$5,765,246	\$6,300,091	\$534,845	9.28%
Recordation Tax Rev Used for Route 1 Renaming	\$0	\$3,600,000	\$3,600,000	-
Transient Occupancy Tax Revenue Committed for Tourism	(\$1,710,620)	(\$1,509,620)	\$201,000	(11.75%)
Transient Occupancy Tax Used for Tourism	\$1,783,355	\$1,554,820	(\$228,535)	(12.81%)
Use of Fire Programs for Training, Upgrades, and Maintenance	\$0	\$664,300	\$664,300	-
Use of Fire & Rescue Four For Life Fund Balance	\$0	\$410,627	\$410,627	-
Use of Fire Programs for PSTC Training Engine Replacement	\$714,300	\$0	(\$714,300)	(100.00%)
Use of Capital Reserve for COVID-19 Pandemic Contingency Response/Recovery	\$1,800,000	\$0	(\$1,800,000)	(100.00%)
Use of Capital Reserve for Building & Facilities Program	\$0	\$4,000,000	\$4,000,000	-
Add Funds to Cable Franchise Fee Fund	(\$554,085)	(\$491,855)	\$62,230	(11.23%)
Add Funds to Golf Course Reserve	(\$80,000)	(\$80,000)	\$0	0.00%
Add Funds to Parks and Recreation Turf Field Reserve	(\$212,000)	(\$212,000)	\$0	0.00%
Total Other County Resources	\$1,716,196	\$7,936,363	\$6,220,167	362.44%
Total County Resources	\$7,003,350	\$13,072,836	\$6,069,486	86.67%
Total Revenue & Resources	\$1,285,250,376	\$1,354,222,546	\$68,972,170	5.37%

Calculation of County & Schools General Revenue Split

	FY21 Adopted Budget	FY22 Adopted Budget	\$ Change FY21/FY22 Adopted	% Change FY21/FY22 Adopted
Revenue & Resources County/School Split				
Total General Revenues	\$1,092,683,000	\$1,145,901,059	\$53,218,059	4.87%
Total Split Between County & Schools	\$1,092,683,000	\$1,145,901,059	\$53,218,059	4.87%
General Fund Total Transferred to Schools (57.23%)	\$625,342,481	\$655,799,176	\$30,456,695	4.87%
County Share of County/School Split (42.77%)	\$467,340,519	\$490,101,883	\$22,761,364	4.87%
Other County Resources (Not Split)				
-Agency Revenue	\$185,564,027	\$195,248,651	\$9,684,624	5.22%
-Budgeted County Resources	\$5,287,154	\$5,136,473	(\$150,681)	(2.85%)
-Other County Resources	\$1,716,196	\$7,936,363	\$6,220,167	362.44%
County Share of General Fund Total	\$659,907,895	\$698,423,370	\$38,515,475	5.84%
Total County and Transfer to Schools	\$1,285,250,376	\$1,354,222,546	\$68,972,170	5.37%

General Revenue Split - County & Schools

