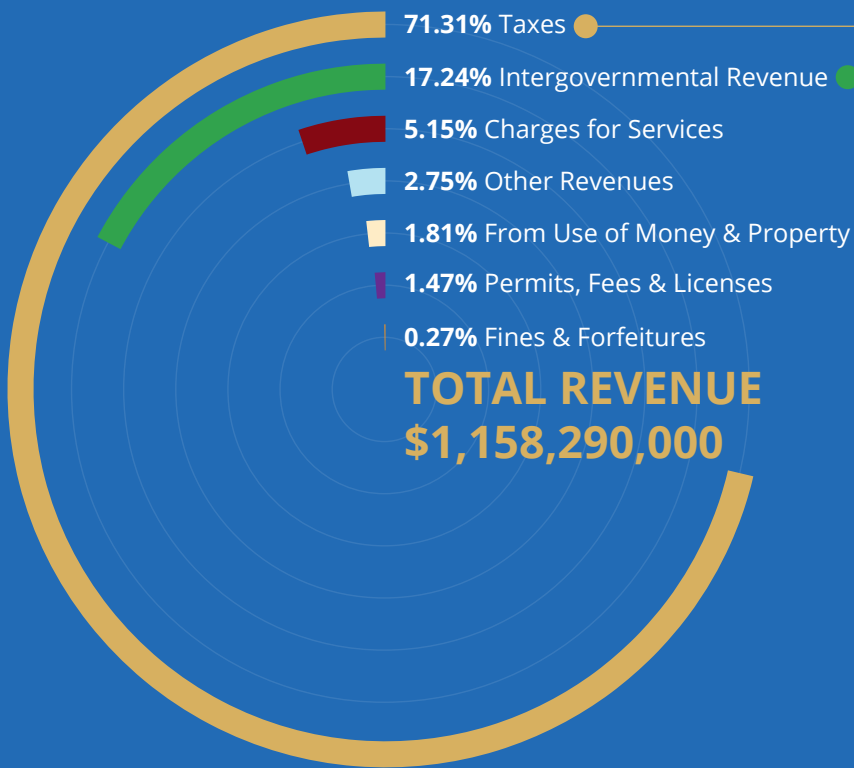


# PRINCE WILLIAM COUNTY FISCAL 2015 POPULAR ANNUAL FINANCIAL REPORT

## TOTAL REVENUES

### FY2015 COUNTY REVENUE SOURCES



FY2015 TAX REVENUE SOURCES \$825,927,000			
REAL ESTATE*	\$599,802,000	LOCAL SALES	\$59,709,000
PERSONAL PROPERTY	\$104,060,000	CONSUMER UTILITY	\$13,974,000
BPOL	\$24,744,000	RECORDATION	\$8,868,000
OTHER	\$14,770,000	*99.7% collection rate of real estate tax revenues	

**TOTAL INTERGOVERNMENTAL REVENUES \$199,735,000\***

**\$141.7M**  
STATE REVENUE

**\$48.3M**  
FEDERAL REVENUE

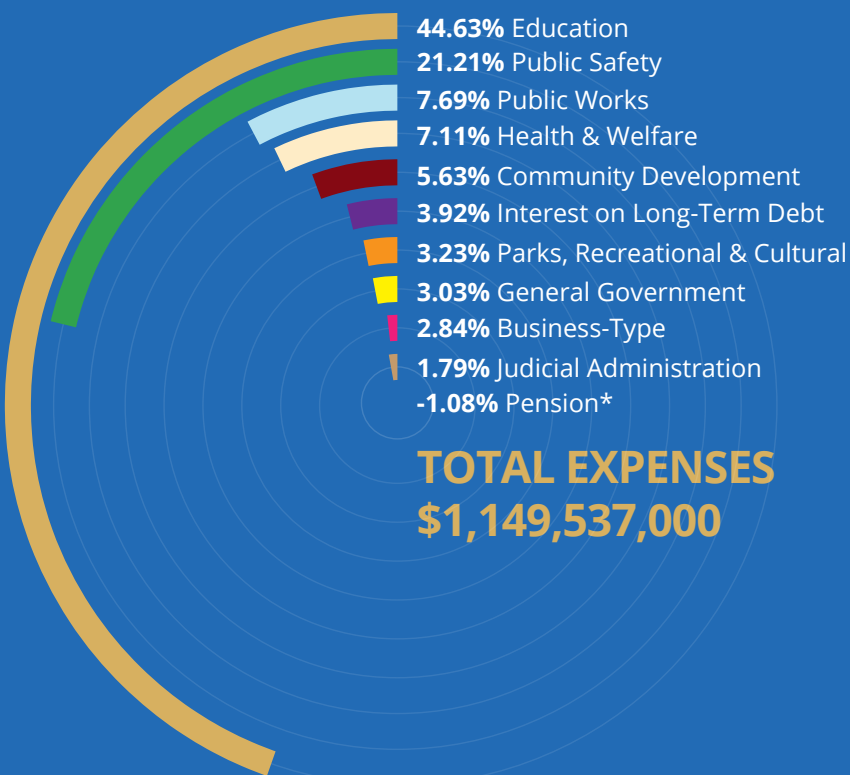
- GENERAL GOVERNMENT 52.37%
- PUBLIC SAFETY 11.48%
- PUBLIC WORKS 16.56%
- HEALTH 16.19%
- JUDICIAL 2.54%
- OTHER .86%

- COMMUNITY DEVELOPMENT 53.05%
- HEALTH 32.61%
- PUBLIC WORKS 5.58%
- PUBLIC SAFETY 5.02%
- GENERAL GOVERNMENT 3.37%
- JUDICIAL .37%

\*\$9.7M represents "Other Local Revenues"

## TOTAL EXPENSES

### FY2015 COUNTY EXPENSES (EXPENDITURES)



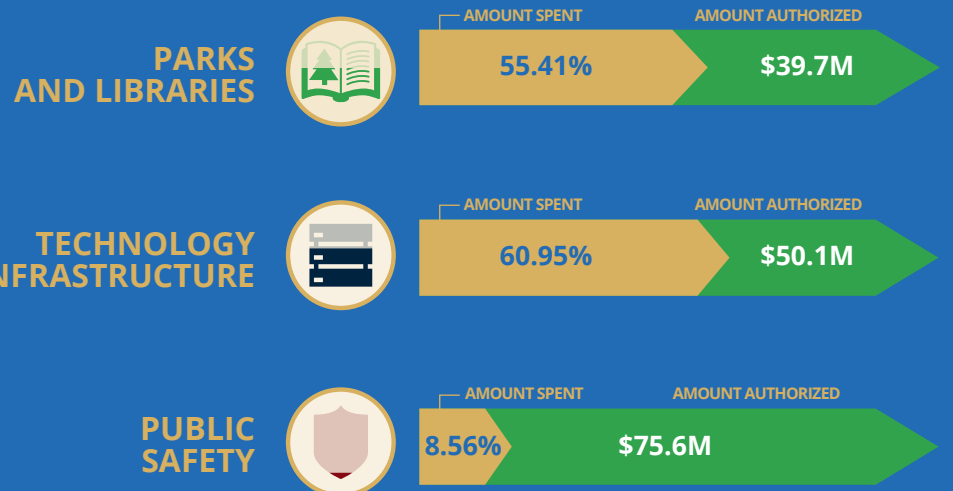
\*Calculation based on a new method of accounting for Pensions

**43\*** CAPITAL PROJECTS ESTIMATED AT **\$167.5M**

PARKS & LIBRARIES 20 PROJECTS

TECHNOLOGY INFRASTRUCTURE 10 PROJECTS

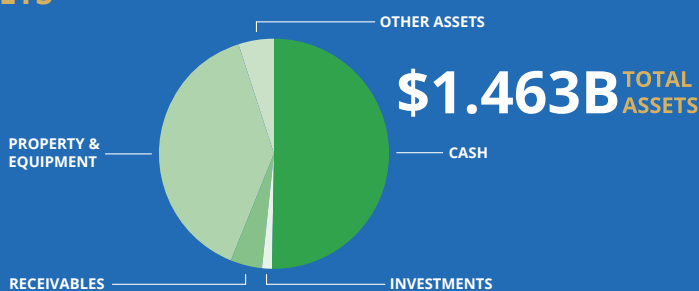
PUBLIC SAFETY 10 PROJECTS



\*This illustration focuses on capital projects that become Prince William County assets. Therefore, school facilities and road projects are not included. The three major categories represented equal \$165.4 million, leaving \$2.1 million of three other capital projects.

## BALANCE SHEET

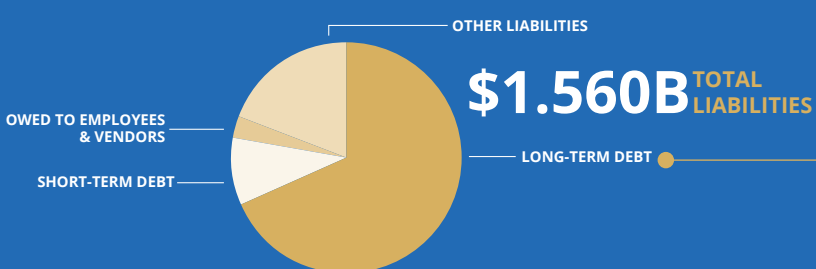
### ASSETS



**\$96.8M NET DEFICIT**

The County implemented Governmental Accounting Standards Board (GASB) Statement No. 68, Accounting and Financial Reporting for Pensions (an amendment of GASB Statement No. 27). As a result of this change, the net position balances as of June 30, 2014 have been restated to reflect the cumulative effect of recording the pension expense recalculated on GASB Statement No. 68 related to prior years.

### LIABILITIES



### LONG-TERM LIABILITIES BREAKDOWN

**\$578.2M** SCHOOLS

**\$490.0M** COUNTY

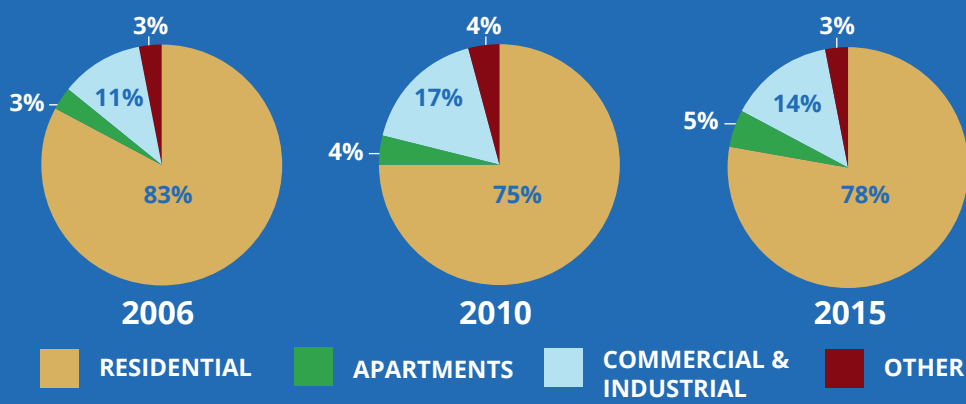
ROADS \$177.6M  
PARKS \$20.6M  
PENSION LIABILITY \$103.3M  
OTHER \$188.5M

Prince William County School Board holds the property title of all schools and school facilities and pays the debt service. The debt obligation resides with the County Government, which creates a net deficit to the Net Position.

The Popular Annual Financial Report (PAFR) is derived from the information contained in the Comprehensive Annual Financial Report (CAFR) which is prepared in conformity with Generally Accepted Accounting Principles (GAAP) and can be accessed at [pwcgov.org/finance](http://pwcgov.org/finance). The CAFR, which is available on the County's internet website, your local library, or by contacting the Prince William County Department of Finance, includes more than 200 pages of detailed County financial statements, notes, schedules and report. The intention of the PAFR is to provide a broad overview of the financial operations of Prince William County Government for fiscal year 2015 (July 1, 2014 – June 30, 2015), and focuses solely on the County's governmental and business type activities. The PAFR condenses financial information and therefore does not comply with GAAP. Additionally, the financial data of the County School Board, Convention & Visitor's Bureau and the Adult Detention Center are omitted.

# 10 YEAR SNAPSHOT

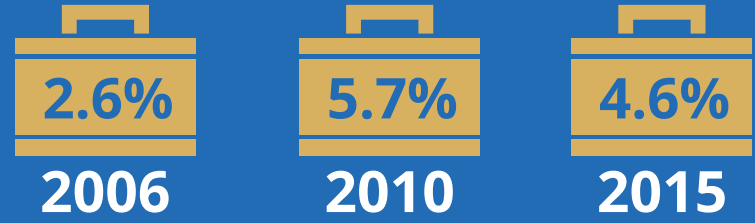
## PERCENTAGE OF TOTAL REAL ESTATE REVENUES



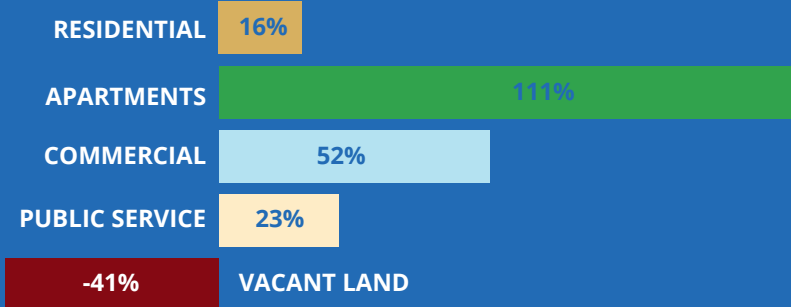
## POPULATION ESTIMATES



## UNEMPLOYMENT RATES



## ASSESSMENT VALUE GROWTH RATE 2006-2015



## PERSONAL PROPERTY ASSESSMENTS



# FY2015 TAX RATES

### Real Estate (Per \$100 of valuation)

Base Rate  
**\$1.148**

Fire & Rescue Levy  
**\$.0707**

Mosquito & Forest  
Pest Mgmt. Fee  
**\$.0025**

### Personal Property (Per \$100 of valuation)

General Class  
**\$3.70**

Heavy Equipment &  
Machinery  
**\$3.70**

Mining & Manufacturing  
Tools  
**\$2.00**

Mobile Homes  
**\$1.148**

Computer & Peripherals  
**\$1.25**

R&D  
**\$1.00**

### Solid Waste (Annual Fee)

Single Family  
**\$70.00**

Townhouse  
**\$63.00**

Mobile Home  
**\$56.00**

Multi-Family  
(Apartment/Condo)  
**\$47.00**

Business/Non-Residential  
**\$70.00**

### Stormwater Fees (Annual Fee)

Single Family  
**\$38.20**

Townhouse  
**\$28.68**

Mobile Home  
**\$28.68**

Multi-Family  
(Apartment/Condo)  
**\$28.68**

Business/Non-Residential  
**\$18.56**  
*(Per 1,000 sqft. of impervious area)*

# SUMMARY

The County's Fiscal Plan is adopted annually by the Prince William Board of County Supervisors (Board). Their decisions are guided by the County's Strategic Plan and the Comprehensive Plan. The Strategic Plan is updated and adopted annually during the budget process and establishes the goals and long-term vision of the community to guide policy and fiscal decisions of the Board. The priority areas set forth in the Strategic Plan are: Education, Public Safety, Transportation, Human Services and Economic Development. The Comprehensive Plan is a general guide to the location, character, and extent of proposed and anticipated land use, including public facilities.

The Budget, is adopted by the Board on or before May 1 each year. In conjunction with the Fiscal Plan, the County also prepares a six year Capital Improvement Plan which is also adopted by the Board of County Supervisors. The budget directs the allocation of resources for use among the functional areas. The budget is a guiding document for Prince William County Government, while the accounting of actual revenues and expenditures are provided in the Comprehensive Annual Financial Report (CAFR).



### BOARD OF COUNTY SUPERVISORS

**Corey A. Stewart**  
Chairman (At-Large)

**Maureen S. Caddigan**  
Vice Chair  
Potomac District

**Jeanine Lawson**  
Brentsville District

**Martin E. Nohe**  
Coles District

**Pete Candland**  
Gainesville District

**John D. Jenkins**  
Neabsco District

**Michael C. May**  
Occoquan District

**Frank J. Principi**  
Woodbridge District

**Prince William County**  
Department of Finance  
One County Complex  
Prince William, Virginia 22192-9201  
703.792.6700

[www.pwccgov.org/finance](http://www.pwccgov.org/finance)

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