

FY 13 General Fund Budget Breakeven Value Analysis for New Residential Construction

Prince William County Population	411,751
Average household size	3.05
Residential Proportion of Tax Base	82%

As of December 15, 2011, PWC Standard Data Set
 Average household size of owner-occupied units, 2006-2010 American Community Survey, U.S. Census Bureau
 From accompanying table on the PWC tax base

Prince William County FY 2013 General Fund Budget		Per Capita
General Government	10,964,788	27
Administration	25,879,033	63
Judicial Administration	13,901,424	34
Planning and Development	40,425,885	98
Public Safety	181,348,907	440
Human Services	79,483,662	193
Parks & Library	27,489,722	67
Debt/CIP	63,446,568	154
Non-Departmental	23,816,280	58
Education (transfer to schools)	445,427,345	1,082
Total General Fund Expenditure	912,183,614	2,215
Additional Non-Real Estate Revenue from New Units		
Personal Property	131,770,000	107,927,568
Sales tax	51,820,000	42,443,702
Consumer Utility	13,740,000	11,253,888
Communications Sales Tax	18,850,000	15,439,286
Residential non-real estate revenue	177,064,443	430
Cost per capita required from real estate taxes		1,785
Cost per household required from real estate taxes		5,445

All Expenditure Data from the PWC Proposed FY 2013 Budget

Assumes constant cash/debt ratio in financing CIP projects

PWC FY 2013-2017 Revenue Forecast

Adjusted for residential/non-residential mix in tax base
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Assumes maintaining consistent Levels of Service in all areas
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Cost per household required from real estate taxes	5,445
Tax rate	1.2150
Breakeven Value	448,174
Average Assessed Value of New Residential Units	342,180
Assessed Value Shortfall	105,994
Annual Revenue Shortfall per New Residential Unit	\$ 1,287.83

Advertised tax rate (FY 2013)

Average assessed value of each new residential unit required to generate adequate revenue to maintain consistent Levels of Service

2011 Annual Report, PWC Real Estate Assessments Office

Average annual General Fund revenue shortfall from new residential units to maintain consistent Levels of Service in Prince William County