



# Quarterly Report Q2 of FY 2026

February 17, 2026



# FY 2026 Revised and FY 2027 Proposed

<u>Local Taxes</u>	FY 2026	FY 2027		FY 2026 Revised*
	Adopted Budget	Proposed	\$ Change	
Real Estate Tax	\$ 116,989,377	\$ 120,918,471	\$ 3,929,094	\$ 116,711,274
Personal Property Tax - <i>Still Under Review</i>	15,000,000	15,200,000	200,000	15,100,000
Penalty/Interest on Delinquent Taxes	900,000	900,000	-	900,000
Public Service Tax	1,961,548	2,048,263	86,715	2,048,263
Utility Taxes	4,800,000	5,000,000	200,000	5,000,000
Virginia Communications Sales and Use Tax	2,082,500	2,082,500	-	2,082,500
Tax on Bank Stock	1,171,353	1,264,385	93,032	1,264,385
Tax on Wills & Deeds	600,000	786,000	186,000	850,000
Sales & Use Tax	14,500,000	15,655,604	1,155,604	15,300,000
Rolling Stock Tax	17,000	17,000	-	17,000
Transient Occupancy Tax	9,100,000	9,665,448	565,448	9,400,000
Meals Tax	18,200,000	19,380,000	1,180,000	19,000,000
Short-Term Rental	61,000	61,000	-	61,000
Cigarette Tax	450,000	450,000	-	450,000
Vehicle Daily Rental Tax	140,000	135,000	(5,000)	135,000
Plastic Bag Tax	75,000	67,000	(8,000)	67,000
Total	\$ 186,047,778	\$ 193,630,671	\$ 7,582,893	<u>188,386,422</u>



# FY 2026 Revised and FY 2027 Proposed

	FY 2026 Adopted Budget	FY 2027 Proposed	\$ Change	FY 2026 Revised*
<b>Licenses and Permits</b>				
Business & Professional Licenses	\$ 10,800,000	\$ 10,800,000	\$ -	\$ 10,800,000
Building and Related Permits	912,000	912,000	-	912,000
Other Permits and Licenses	309,100	224,100	(85,000)	309,100
Total	\$ 12,021,100	\$ 11,936,100	\$ (85,000)	<u>\$ 12,021,100</u>
<b>Intergovernmental Revenue</b>				
PPTRA Revenue (State Personal Property Tax)	\$ 3,498,256	\$ 3,498,256	\$ -	\$ 3,498,256
State Highway Assistance	5,742,410	5,926,840	184,430	5,810,627
Reimbursement/Constitutional Offices	2,457,327	2,457,327	-	2,485,704
State Aid for Police Protection	2,734,706	2,734,767	61	2,681,144
Fire Aid - UVA	402,325	418,418	16,093	402,325
Other Intergovernmental Revenue	594,672	718,833	124,161	594,672
City-County Revenue Sharing Agreement	11,573,099	13,150,788	1,577,689	<u>11,573,099</u>
Total	\$ 27,002,795	\$ 28,905,229	\$ 1,902,434	<u>\$ 27,045,827</u>



# FY 2026 Revised and FY 2027 Proposed

	FY 2026 Adopted Budget	FY 2027 Proposed	\$ Change	FY 2026 Revised*
<b><u>Charges for Service</u></b>				
Recreation Income	\$ 1,400,922	\$ 1,400,922	\$ -	\$ 1,400,922
EMS Billing Revenue	1,100,000	1,200,000	100,000	1,100,000
Payment in Lieu of Taxes	7,856,471	8,262,194	405,723	7,856,471
Reimbursable Overtime	559,400	559,400	\$ -	559,400
Waste Disposal Fees	1,210,000	1,225,000	15,000	1,210,000
Other Charges for Services	2,694,921	2,916,554	221,633	2,694,921
Total	\$ 14,821,714	\$ 15,564,070	\$ 742,356	<u>14,821,714</u>
<b><u>Transfers from Other Funds</u></b>				
Transfer from Landfill Reserve Fund	\$ 450,000	\$ 998,375	\$ 548,375	\$ 450,000
Total	\$ 450,000	\$ 998,375	\$ 548,375	<u>450,000</u>



# FY 2026 Revised and FY 2027 Proposed

	FY 2026 Adopted Budget	FY 2027 Proposed	\$ Change	FY 2026 Revised*
<b><u>Miscellaneous Revenues</u></b>				
Interest Income	\$ 2,700,000	\$ 3,100,000	\$ 400,000	\$ 3,800,000
Rent	172,000	161,000	(11,000)	172,000
Other Miscellaneous Revenue	467,350	567,600	100,250	567,350
<b>Total</b>	<b>\$ 3,339,350</b>	<b>\$ 3,828,600</b>	<b>\$ 489,250</b>	<b>4,539,350</b>
<b><u>Designated Revenues</u></b>				
Meals Tax Designated for the Debt Service Fund	\$ 3,000,000	\$ 3,230,000	\$ 230,000	\$ 3,200,000
City-County Revenue Share - Transfer to the CIP	8,302,434	8,429,212	126,778	8,302,434
City-County Revenue Share - Transfer to Facilities Repair	400,000	400,000	-	400,000
School Contracted Services	9,890,570	10,253,417	362,847	9,890,570
<b>Total</b>	<b>\$ 21,593,004</b>	<b>\$ 22,312,629</b>	<b>\$ 719,625</b>	<b>21,793,004</b>
<b>Grand Total</b>	<b>\$ 265,275,741</b>	<b>\$ 277,175,674</b>	<b>\$ 11,899,933</b>	<b>\$ 269,057,417</b>
	<b>% Change</b>	<b>4.49%</b>		<b>1.43%</b>
	<b>\$ Change</b>	<b>\$ 11,899,933</b>		<b>\$ 3,781,676</b>



# Important Budget Dates

## Work Sessions

March 5

March 12

March 26

April 2

## Public Hearings

March 16

*(Tax Rates)*

April 6

*(Budget)*

## Community Budget Forum

March 19

## Budget Adoption

April 9