

FY26 OPERATING BUDGET PRESENTATION

March 18, 2025

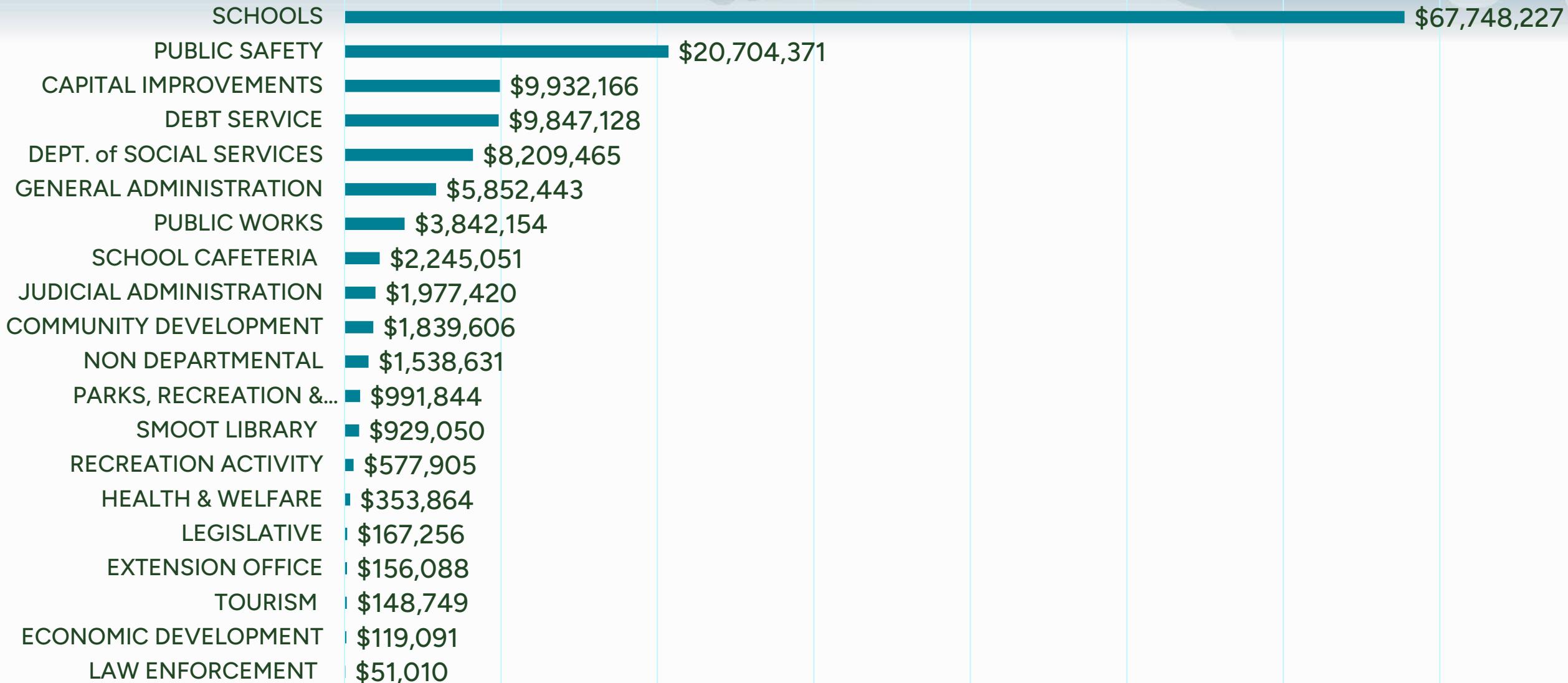
Matthew J. Smolnik, County Administrator

FY26 PROPOSED BUDGET

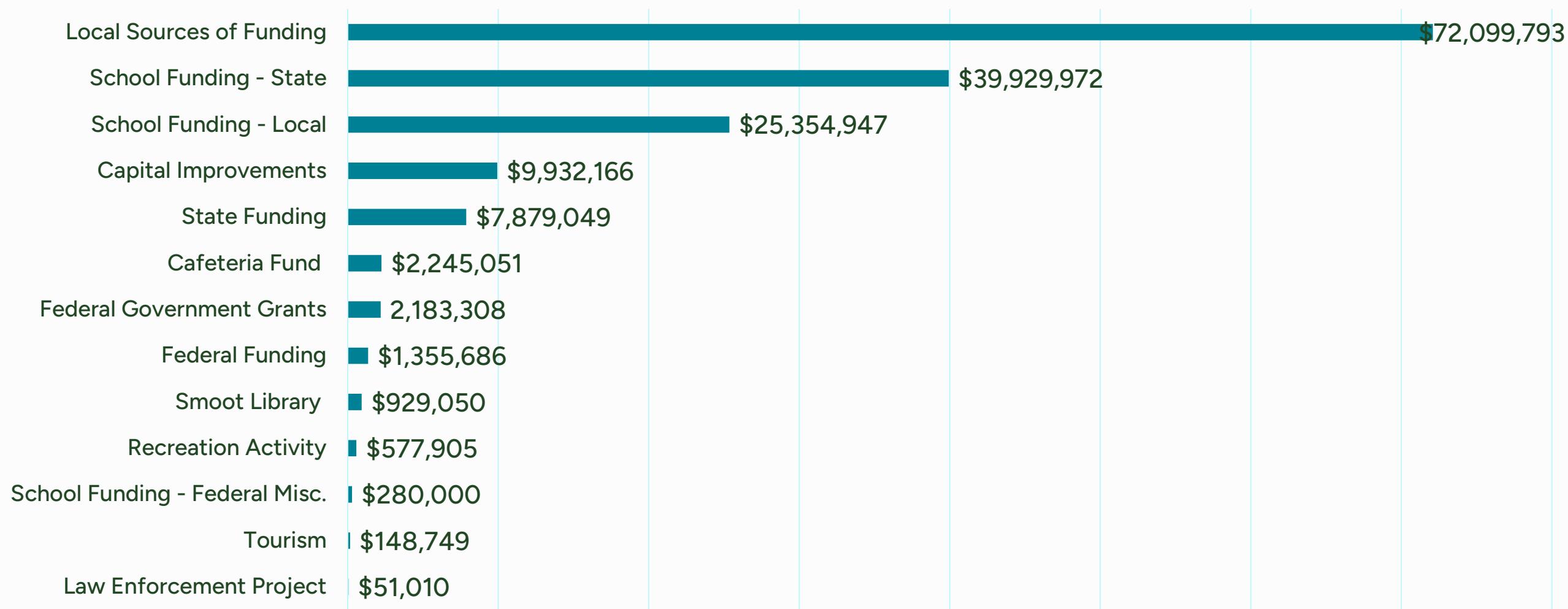
Revenues	\$137,231,520
Expenditures	<u>\$137,231,520</u>
Difference	\$0

- Reflects no increase in the real estate tax rate of \$0.68 and no increase in the personal property tax rate of \$3.25
- Does not include the King George Service Authority budget
- Flat funding for King George County Schools
- One penny on the real estate tax rate is equivalent to \$408,914 in value, \$400,736 with a collection rate of 98% applied

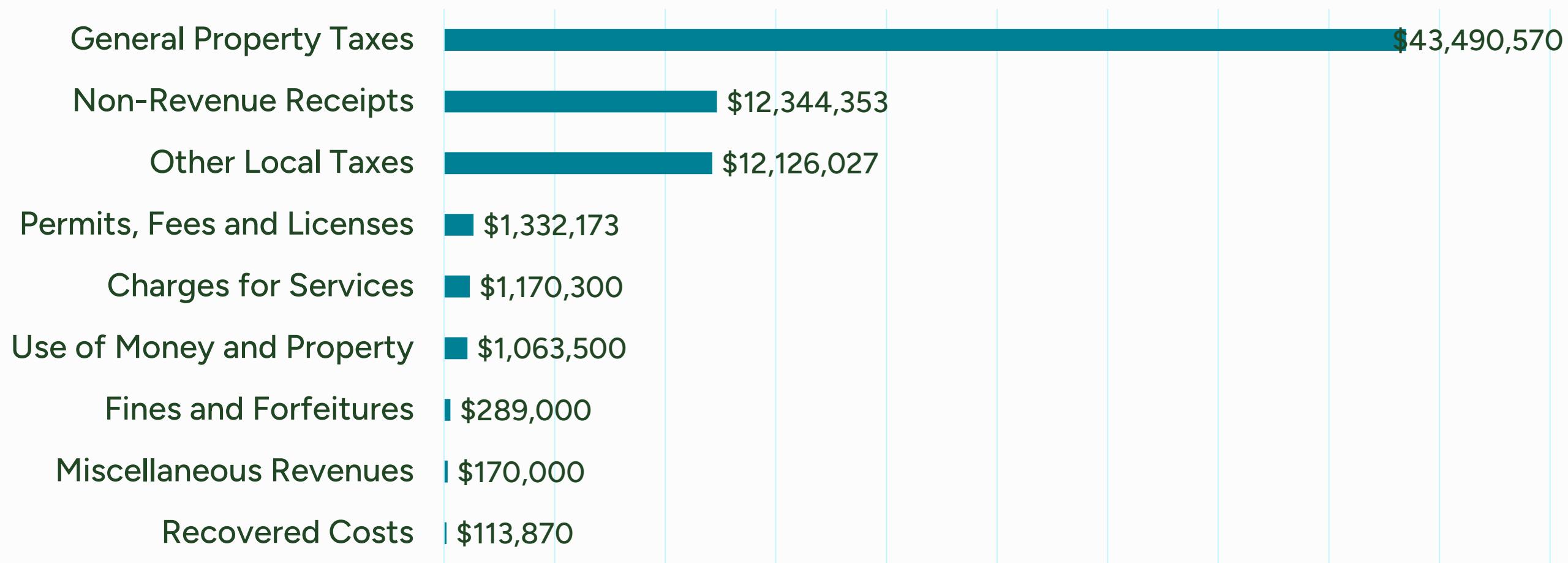
EXPENDITURES BY FUNCTIONAL AREA



REVENUES BY FUNCTIONAL AREA



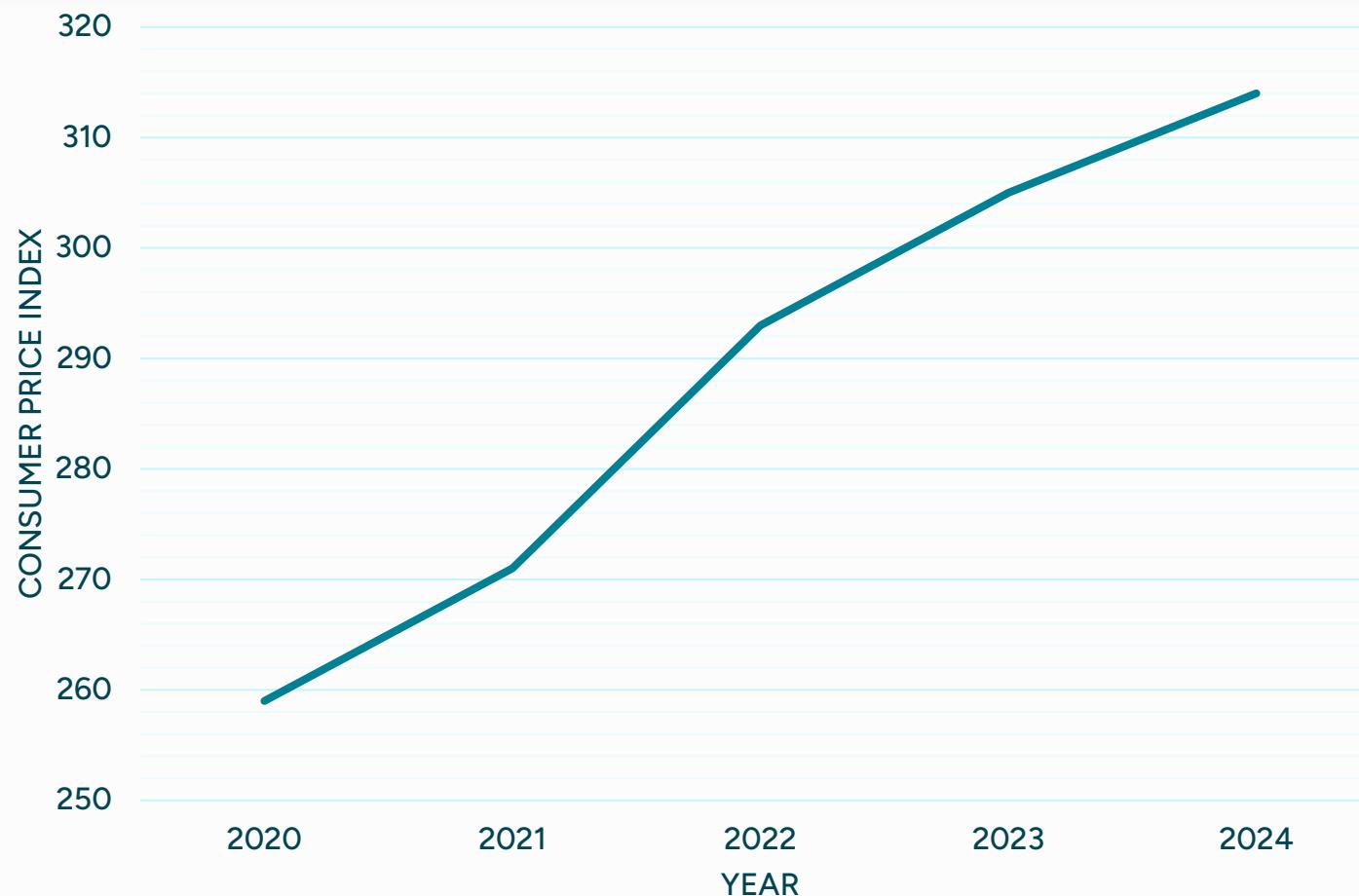
LOCAL SOURCES OF FUNDING



PROPOSED COMPENSATION & BENEFITS FOR COUNTY EMPLOYEES

- 3% COLA: \$214,955
- Health Insurance Rates – 10.8% increase (fully absorbed by King George County): \$469,870
 - Based on 212 covered County employees

CONSUMER PRICE INDEX 2020-2024



The Consumer Price Index (CPI), a key indicator of inflation that measures the average change over time in prices paid by consumers for a basket of goods and services, has shown a 21% growth rate over the last five years.

Source: U.S. Bureau of Labor Statistics. All items in U.S. city average, all urban consumers, not seasonally adjusted

REGIONAL REAL ESTATE TAX RATES FOR FY25

Locality	Tax Rate per \$100
Prince William County	\$0.93
Stafford County	\$0.89
Caroline County	\$0.78
City of Fredericksburg	\$0.76
Spotsylvania County	\$0.73
King George County	\$0.68
Westmoreland County	\$0.68
Richmond County	\$0.60

County of King George
Fiscal Year 2025-26 Budget Process
Capital Improvement (CIP) and Operating Budgets
Budget Calendar

CIP/		DESCRIPTION	DATE	LOCATION
FY	Operating			
FY26	CIP	Capital Improvement Plan (CIP) Kick-off Meeting with Staff	10/24/24	Board Room-Revercomb Building
FY26	CIP	Finance: Email CIP Request Forms to Departments	10/25/24	Finance & Procurement
FY26	Operating	Finance: Share Operating Budget Forms with all Departments and Outside Agencies	11/08/24	Finance & Procurement
FY26	Operating	BOS Preliminary Budget Meeting / Fall Retreat	11/19/24	To Be Determined
FY26	CIP	Departments: Request Forms Due - Email Submission Forms to Finance & Procurement	11/22/24	Finance & Procurement
FY26	CIP	Department Head Meetings with Budget Team	12/05/24-12/13/24	Board Room-Revercomb Building
FY26	Operating	Departments: Send Personnel Request Forms to Finance & Procurement	12/06/24	Finance & Procurement
FY26	Operating	Departments / Outside Agencies: Save Operational Budgets to SharePoint	12/09/24	Finance & Procurement
FY26	Operating	Department Head Meetings with Budget Team	01/06/25-01/17/25	Board Room-Revercomb Building
FY26	CIP	Planning Commission Presentation (County Administrator)	01/14/25	Board Room-Revercomb Building
FY26	CIP	Newspaper Notice Advertisement Submitted to Community Development	01/15/25	Community Development
FY26	CIP	Public Hearing-Planning Commission (County Administrator)	02/11/25	Board Room-Revercomb Building
FY26	CIP	Present Proposed CIP Budget to the Board (County Administrator)	02/25/25	Board Room-Revercomb Building
FY26	Operating	Proposed Budget Presentation to BOS - County Administrator	03/04/25	Board Room-Revercomb Building
FY26	Operating	BOS Budget Retreat (School Board to Attend)	03/14/25	To Be Determined
FY26	Operating	Submit Budget/Tax Rates/Fees Public Hearing Advertisement to Clerk	03/14/25	Administration
FY26	Operating	Public Hearing - Budget/Tax Rates/Fees	04/15/25	Board Room-Revercomb Building
FY26	Operating	Adopt FY26 Budget at Board Meeting	05/06/25	Board Room-Revercomb Building

REMAINDER OF THE FY26 PROPOSED BUDGET CALENDAR

- Budget Retreat(s) – TBD
- April 15, 2025: Public Hearings for Tax Rates, Fees and Budget
- May 5, 2025: Adopt FY26 Budget

