



FY26 OPERATING BUDGET PRESENTATION

March 18, 2025

Matthew J. Smolnik, County Administrator



FY26 PROPOSED BUDGET

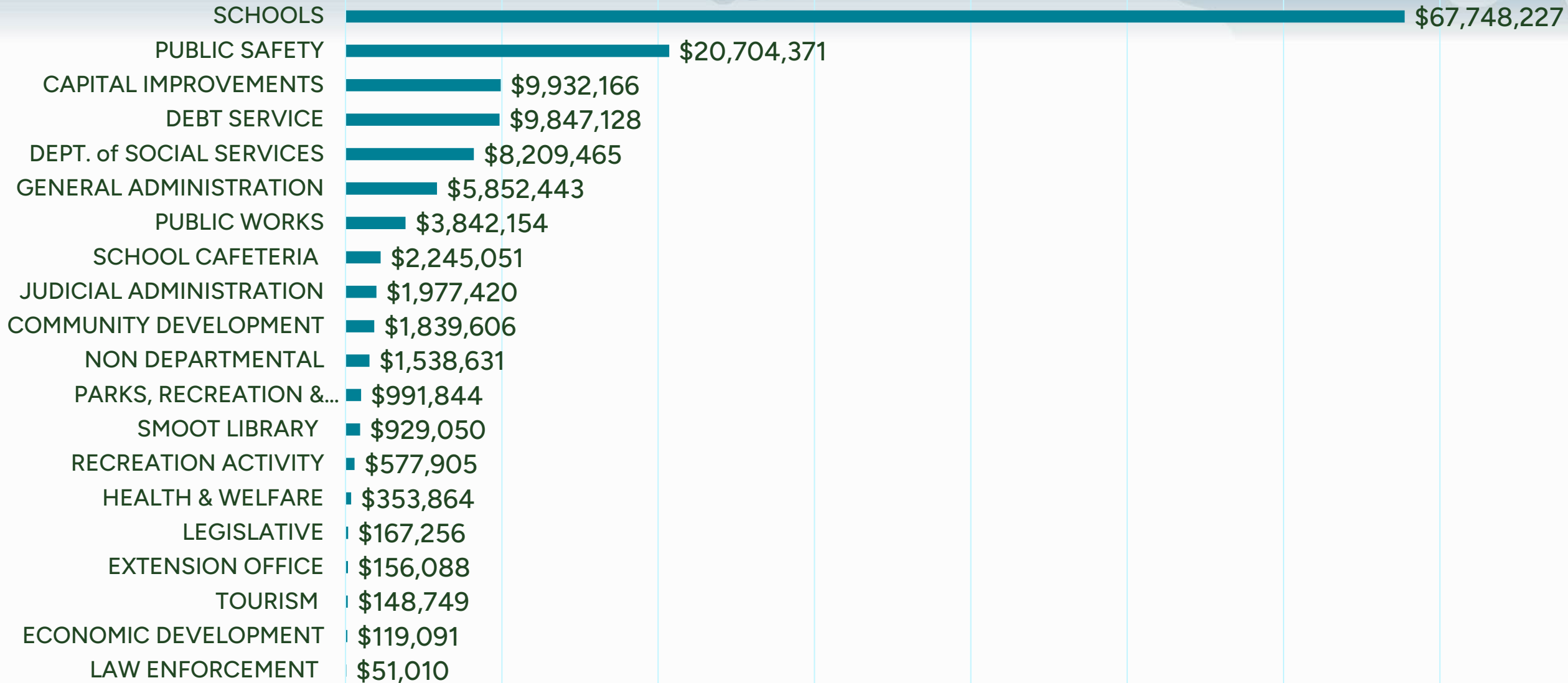
Revenues	\$137,231,520
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Expenditures	<u>\$137,231,520</u>
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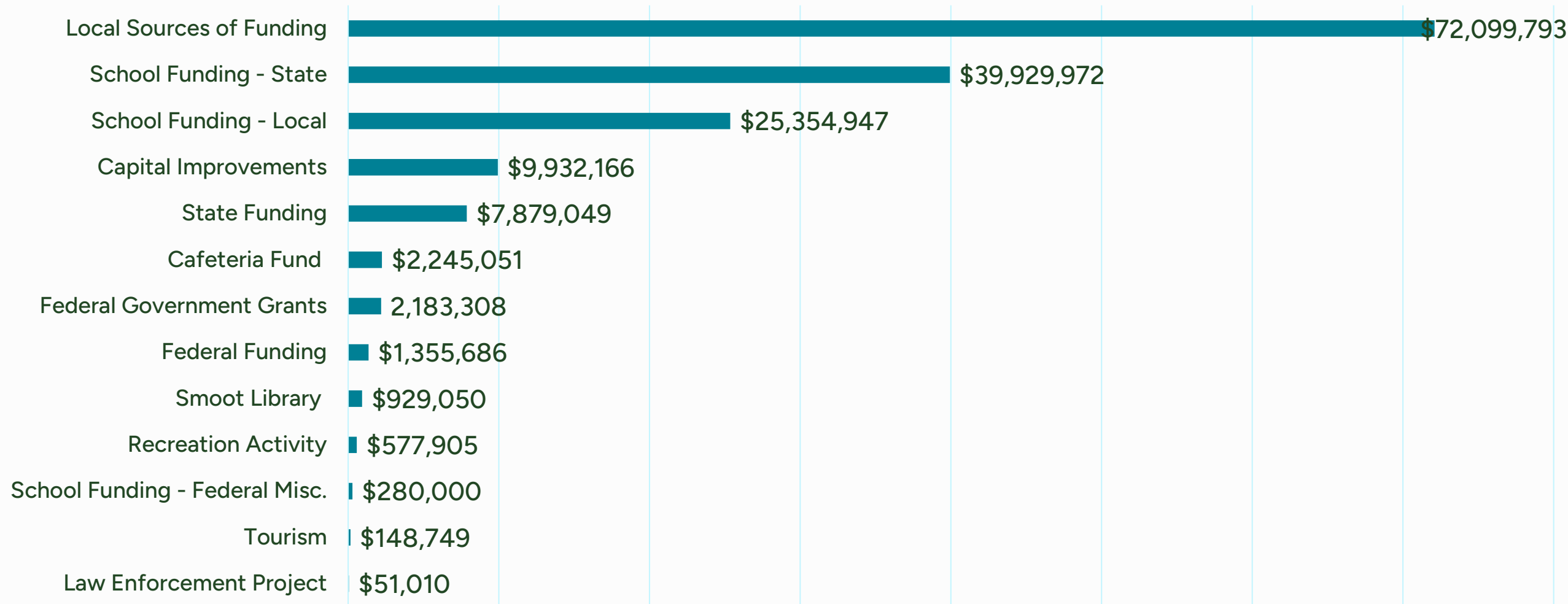
Difference	\$0
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- Reflects no increase in the real estate tax rate of \$0.68 and no increase in the personal property tax rate of \$3.25
- Does not include the King George Service Authority budget
- Flat funding for King George County Schools
- One penny on the real estate tax rate is equivalent to \$408,914 in value, \$400,736 with a collection rate of 98% applied

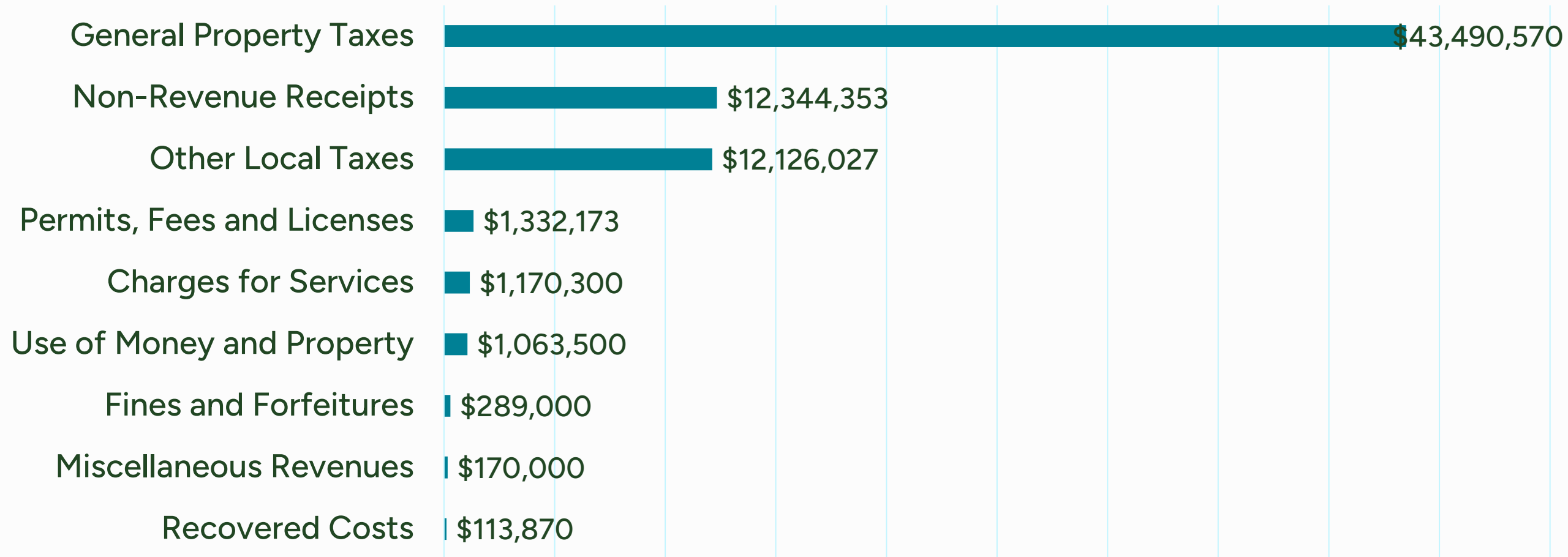
EXPENDITURES BY FUNCTIONAL AREA



REVENUES BY FUNCTIONAL AREA



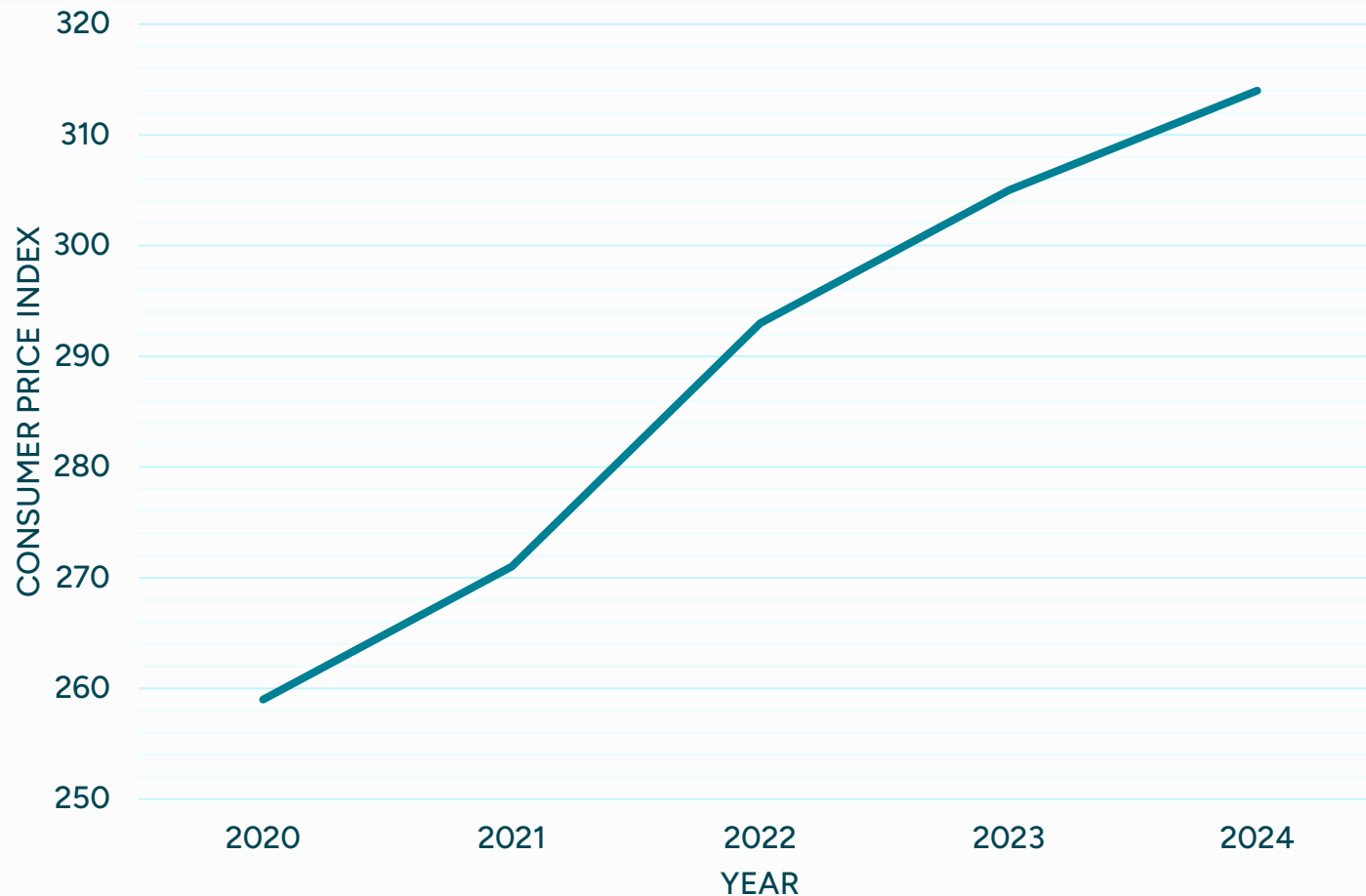
LOCAL SOURCES OF FUNDING



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

FY	CIP/ Operating	DESCRIPTION	DATE	LOCATION
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

KGVVA

The logo features the letters 'KGVVA' in a bold, dark blue, sans-serif font. The letter 'K' contains an illustration of a bald eagle in flight over a green field with a blue river. The letter 'G' contains an illustration of a large yellow sun, a green tree, and a blue river flowing through a green field under a light blue sky with white clouds. The letters 'V', 'V', and 'A' are solid dark blue. The entire logo is centered between two horizontal bands of light blue background with white wavy lines.