

**Summary of State, County and School Calendars Relating to Budget Development - DRAFT**

	State	County	Schools
<b>July</b>	Fiscal Year Begins, July 1	Fiscal Year Begins, July 1	Fiscal Year Begins, July 1
			Budget development begins
		Budget development begins with process instructions distributed to departments Monthly revenue review for just ended and current fiscal year Carryover Review is presented to the Board including Schools funds	Final Budget Review
<b>August</b>	Capital budget requests submitted		Approved budget documents released
			Enrollment for the current school year is analyzed and positions are reallocated across schools / staffing reserve used if needed
		<b>County and School Staff Meeting for Fiscal Forecast Planning</b>	<b>County and School Staff Meeting for Fiscal Forecast Planning</b>
		Monthly revenue review for current and upcoming fiscal year Budget development continues as departments compile submissions	
<b>September</b>			Fiscal Forecast is presented to the School Board
			Enrollment for the current school year is analyzed and positions are reallocated across schools / staffing reserve used if needed
			Final Tuition Bill for the Prior Fiscal Year Provided to Fairfax City
			Ongoing review of current and upcoming year revenue and expenditures
		Monthly revenue review for current and upcoming fiscal year Budget development continues as departments compile submissions Budget Committee meeting on Carryover Carryover Review Public Hearing / Approval by the Board	
		<b>Joint meeting - Capital Improvement Program (CIP) development and legislative agenda strategy</b>	<b>Joint meeting - Capital Improvement Program (CIP) development and legislative agenda strategy</b>
<b>October</b>	Operating budget requests submitted		Program budget documents released
			Budget planning and development occurs for compensation and all other categories
			Enrollment for the current school year is analyzed and positions are reallocated across schools / staffing reserve used if needed
			Enrollment projections are completed for each school and programs within each school for the proposed budget
		Operating budget submissions completed CIP development meetings occur with County Executive Pay increase projections for performance, merit and longevity increases are calculated Pay reviews are undertaken	
		Monthly revenue review for current and upcoming fiscal year	
		<b>Joint meeting to discuss legislative agenda</b>	<b>Joint meeting to discuss legislative agenda</b>
<b>November</b>			Budget development continues
			Projection for students eligible for free and reduced-price meals is completed
			Staffing is calculated on a school by school basis using the updated membership projections for the proposed budget
		Pay increase projections for the Market Rate Adjustment (MRA) are calculated Staff analysis of pay reviews are completed Actuarial valuations are completed for retirement and Other Post Employment Benefits (OPEB)	
		Monthly revenue review for current and upcoming fiscal year	
	<b>Joint meeting to discuss forecast</b>	<b>Joint meeting to discuss forecast</b>	
<b>December</b>	Governor releases budget bills		Mid-year budget review presented to and approved by the Board
			Budget development is completed
		Mid-year revenue review is completed County Executive meetings on the budget including review of compensation and CIP recommendations Presentation to rating agencies	

	State	County	Schools
<b>January</b>	Initial General Assembly review of budget bills		Superintendent's Proposed Budget released
			CIP approved by the School Board
			Budget work sessions
			Budget public hearings
		Monthly revenue review of current and upcoming fiscal year	
		Final Real Estate assessment data by mid January	
		Final decisions on Advertised budget	
<b>February</b>		General Obligation bond sale	
	Crossover of General Assembly budget bills between Senate and House		School Board adopts the Advertised Budget
			Enrollment projections are completed for each school and programs within each school for the approved budget
		Monthly revenue review of current and upcoming fiscal year	
		Third Quarter Review is performed by departments	
		County Executive's Advertised Budget released	
<b>March</b>		<b>Joint meeting - County Executive's Advertised, School Board Advertised, and Tax Rate</b>	<b>Joint meeting - County Executive's Advertised, School Board Advertised, and Tax Rate</b>
	Budget Adoption		
			Third Quarter is presented to and approved by the School Board
			Staffing is recalculated for each school and programs within each school
			Hiring begins for the next school year
		Monthly revenue review of current and upcoming fiscal year	
		Board Advertises tax rate for coming year	
<b>April</b>		Third Quarter is presented to the Board including Schools funds	
		Budget Committee meetings on Budget throughout month	
			School Board work sessions to balance the budget based on revenue available
			Actuarial valuations are completed for retirement and Other Post Employment Benefits (OPEB)
		Monthly revenue review of current and upcoming fiscal year	
		Budget Public Hearings early April on Advertised Budget, CIP and Third Quarter	
<b>May</b>		Reconciliation of State budget changes and other Add-on adjustments recommended by the County Executive	
		Third Quarter Review and CIP are approved by the Board	
		Budget Mark-up by late April incorporating consensus changes to the Advertised budget and Add-on	
		Budget Guidance for next two budgets are adopted	
			Budget public hearings
<b>June</b>			Budget work sessions
			Budget Adoption
		Monthly revenue review of current and upcoming fiscal year	
		Budget Adoption by May 15	
<b>June</b>	<b>Fiscal Year Ends, June 30</b>	<b>Fiscal Year Ends, June 30</b>	<b>Fiscal Year Ends, June 30</b>
		<b>Joint meeting - Shared Services</b>	<b>Joint meeting - Shared Services</b>
		Monthly revenue review of current and upcoming fiscal year	
	Adopted Budget documents released		
	Notes: Biennial budget adopted in even-numbered years and amended in odd-numbered years. Even-numbered years are the "long" session and odd-numbered years are the "short" session.	Notes: Specific dates will vary by fiscal year	Notes: Specific dates will vary by fiscal year