

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

	State	County	Schools
July	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
August	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
		County and School Staff Meeting for Fiscal Forecast Planning	County and School Staff Meeting for Fiscal Forecast Planning
		Monthly revenue review for current and upcoming fiscal year Budget development continues as departments compile submissions	
September			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	
		Joint meeting - Capital Improvement Program (CIP) development and legislative agenda strategy	Joint meeting - Capital Improvement Program (CIP) development and legislative agenda strategy
October	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	
		Joint meeting to discuss legislative agenda	Joint meeting to discuss legislative agenda
November			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	
	Joint meeting to discuss forecast	Joint meeting to discuss forecast	
December	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		
January	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 General Obligation bond sale			
	February	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		
			Joint meeting - County Executive's Advertised, School Board Advertised, and Tax Rate	Joint meeting - County Executive's Advertised, School Board Advertised, and Tax Rate	
		March	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 Third Quarter is presented to the Board including Schools funds Budget Committee meetings on Budget throughout month	
April				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 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		
	May			Budget public hearings Budget work sessions Budget Adoption	
			Monthly revenue review of current and upcoming fiscal year Budget Adoption by May 15		
		June	Fiscal Year Ends, June 30	Fiscal Year Ends, June 30	Fiscal Year Ends, June 30
	Joint meeting - Shared Services		Joint meeting - Shared Services		
	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		