Executive Limitation 6: Financial Administration

EXCELLENCE EQUITY & OPPORTUNITY

2023–30 STRATEGIC PLAN

February 12, 2026



Executive Limitation #6: Financial Administration

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With respect to the actual, ongoing condition of the Division's financial health, the Superintendent shall not fail to take reasonable steps to avoid allowing any fiscal condition that places the long-term financial health of the Division in jeopardy, causing a material deviation in spending from the budget adopted by the Board, or spending that is inconsistent with achieving the Division's Strategic Plan goals. The Superintendent shall not fail to be fiscally responsible and ensure all expenditures are kept within projected revenues of the Division. The Superintendent shall not fail to provide strong financial controls and an accurate, full, and transparent accounting of how taxpayer dollars are spent in support of the Division.

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1. Expend only those funds that have been received in the fiscal year to date, unless the Board authorizes additional expenditures through the use of reserves or other revenues are made available through legal means.
2. Administer purchases in accordance with the Fairfax County Purchasing Resolution, Board procurement policies, and state and federal laws.
3. Prevent the organization from creating obligations over a longer term than revenues can be safely projected, or establishing provisions for modifying obligations in the event of revenue loss.
4. Ensure that payroll and legitimate debts of the Division are promptly paid when due.
5. Make all reasonable efforts to collect any funds due the Division from any source.
6. Seek all state and federal funds to which the Division is or may be entitled.
7. Keep complete and accurate financial records by fund categories and accounts in accordance with established fiscal accounting procedures as reflected in Generally Accepted Accounting Principles.

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8. Effectively and efficiently develop systems of internal control that span all operating environments, mitigate risks to acceptable levels, address risks related to financial reporting, are funded appropriately, and support sound auditing practices.

9. Obtain, generate, regulate or use relevant, quality information to support the functioning of the organization.

10. Provide annual guidance on carrying forward unspent funds that provides a minimum threshold for schools to retain, and creates a plan for the reallocation of any additional unspent funds that is responsive to Division needs and strategic priorities.

11. Publish a public and transparent annual report that indicates the financial health of the Division including revenues, expenditures, and costs of major programs.

12. File required financial reports accurately and on time.

FY 2027 Budget Timeline *(tentative)*

Note: Some budget documents may not yet be available to the public at the time of posting this report

DATE	ACTIVITY
June-December 2025	FCPS Conducts Internal Program Reviews and Gather Community and Employee Feedback
September 9	School Board Conducts Budget Work Session
November 6	School Board Conducts Work Session on the Fiscal Forecast
December 2	Joint Meeting with Board of Supervisors to Discuss Budget Forecast
December 18	Governor Introduces State Budget
January 22, 2026	Superintendent Releases Proposed Budget
February 10	School Board Conducts Budget Work Session on Proposed Budget School Board Holds Public Hearing on Budget (February 11 if needed)
February 17	Fairfax County Executive Presents Advertised Budget
February 19	School Board Conducts Budget Work Session on Proposed Budget
February 24	Joint Meeting with Board of Supervisors
February 26	School Board Adopts FY 2027 Advertised Budget
March 17	Board of Supervisors Advertises Tax Rate
April 14	School Board Budget Presentation to Board of Supervisors
April 14-16	Fairfax County Board of Supervisors Conducts Public Hearings on Budget
April 28	Fairfax County Board of Supervisors Budget Markup, Determine Budget Package, and Tax Rates
May 5	County Board of Supervisors Adopts Budget, Tax Rates, and Transfer to FCPS
May 7	Approved Budget Presented to School Board
May 12	School Board Holds Public Hearing on Budget (May 13 if needed)
May 14	School Board Conducts Budget Work Session
May 21	School Board Adopts Approved Budget
July 1	FY 2027 Begins

New or newly added information

FCPS continues to be recognized for its outstanding financial reporting. Financial Services Awards and Accomplishments include:

- Association of School Business Officials (ASBO) and the Government Finance Officers Association of the U.S. and Canada (GFOA) awarded FCPS Budget with the Meritorious Budget Award and the Distinguished Budget Presentation Award for FY 2026 Approved Budget.
- Government Finance Officers Association of the U.S and Canada (GFOA) has awarded the Certificate of Achievement for Excellence in Financial Reporting to FCPS for its ACFR for FY 2024.
- Association of School Business Officials (ASBO) Certificate of Excellence in Financial Reporting (ACFR) which is received annually and assures that Generally Accepted Accounting Principles are followed.
- GFOA Award of Outstanding Achievement in Popular Annual Financial Reporting (PAFR) to FCPS for the fiscal year ended June 30, 2024.
- GFOA Award for the Educational Employees Supplemental Retirement System (ERFC) pension plan for FY 2024.

New or newly added information

- Procurement Services reinforces the importance of early procurement involvement and legal review of contractual terms through updates to Regulation 5012, targeted staff training, and guidance embedded in Atlas.
- Procurement Manual updates include:
  - Appropriate use of purchase orders,
  - Informal RFPs and competitive bids, and
  - prom procurement guidance.
- Procurement Services monitors aggregate vendor spend to ensure systemwide contracts are established for small recurring purchases that exceed competitive thresholds in the aggregate.

New or newly added information

- Grant reimbursements are receiving additional monitoring for FY 2026 with review of accounts receivable aging reports and prompt follow up and response to any questions to assure timely payments continue.

- Grants Development proactively identifies and communicates grant opportunities, assists with writing grant proposals, manages the application process to ensure granting agencies' deadlines and requirements are met, writes and obtains letters of support, develops partnerships with other organizations to obtain grants, and submits proposals on behalf of the Division.

New or newly added information

Internal controls have been enhanced this year for the following:

- FCPS completed the implementation of inventory management systems and accounting protocol to all the **CTE Auto Tech and AutoBody programs**. This increases accountability of inventory management.
- FCPS has enabled the **EFT** (**Electronic Funds Transfers**, also known as **ACH**) payment method in the Local School Activity Funds (LSAF) Great Plains system. This allows electronic payments, streamlining the payment process.
- FCPS has implemented **positive pay** on the LSAF side, enhancing its use. Positive pay's main benefit is its ability to compare checks cashed at a bank to those processed, reducing fraud.

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