FINANCE

Budgeting

Preparation of Annual Budget

This policy supersedes Policy 5501.4.

I. PURPOSE

To provide for preparation of an annual budget.

II. SUMMARY OF CHANGES

A philosophy section has been added.

III. PHILOSOPHY

The Fairfax County School Board recognizes that the Division Superintedent shall prepare a budget annually that reflects the estimated amount of money deemed to be needed during the next fiscal year for the support of the public schools of the school division.

IV. RESPONSIBILITIES

A. BUDGET DOCUMENTS

The budget documents shall include a description of the planned programs and activities of the school division and shall express requirements in terms of both human and financial resources.

B. PUBLIC REVIEW OF THE BUDGET

The School Board shall hold a public hearing on the Superintendent's proposed budget, review the budget in detail in a series of workshops open to the public, and adopt a budget request for submission to the Fairfax County Board of Supervisors.

C. ADOPTION OF APPROVED BUDGET

The School Board shall adopt the approved budget as early as possible after the Fairfax County Board of Supervisors has approved expenditure totals for each fund.

D. PERIODIC REPORTS

The Division Superintendent shall periodically review the current budget, including statements and analyses of all funds, and present findings to the School Board.

Legal reference: Code of Virginia, Sections 22.1-86, 22.1-92, and 22.1-93

Cross References: See also current version Regulation 5501

Policy
Adopted: July 1, 1986
Revised: March 22, 1994
Revised: March 31, 2001
Revised: May 11, 2001
Revised: May 24, 2006
Reviewed: July 18, 2011
Reviewed: June 30, 2016
Revised: September XX, 2026

FAIRFAX COUNTY SCHOOL BOARD