

ANNUAL OPERATING BUDGET

CE
(LOCAL)

- Fiscal Year** The District shall operate on a fiscal year beginning September 1 and ending August 31.
- Budget Planning** Budget planning shall be an integral part of overall program planning so that the budget effectively reflects the District's programs and activities and provides the resources to implement them. In the budget planning process, general educational goals, specific program goals, and alternatives for achieving program goals shall be considered, as well as input from the District- and campus-level planning and decision-making committees. Budget planning and evaluation are continuous processes and shall be a part of each month's activities.
- Budget Meeting** The annual public meeting to discuss the proposed budget and tax rate shall be conducted as follows:
1. The Board President shall request at the beginning of the meeting that all persons who desire to speak on the proposed budget and/or tax rate sign up on the sheet provided.
 2. Prior to the beginning of the meeting, the Board may establish time limits for speakers.
 3. Speakers shall confine their remarks to the appropriation of funds as contained in the proposed budget and/or the tax rate.
 4. No officer or employee of the District shall be required to respond to questions from speakers at the meeting.
- Authorized Expenditures** The adopted budget provides authority to expend funds for the purposes indicated and in accordance with state law, Board policy, and the District's approved purchasing procedures. The expenditure of funds shall be under the direction of the Superintendent or designee who shall ensure that funds are expended in accordance with the adopted budget.
- Budget Amendments** The Board shall amend the budget when a change is made in increasing any one of the functional spending categories or increasing revenue object accounts and other resources.
- Fund Balance** Fund balance shall mean the gross difference between governmental fund assets and liabilities reflected on the balance sheet.
- The Superintendent or business manager shall serve as the fund manager for the District, shall have the authority to express intended uses that result in assigned fund, and shall classify fund balances as directed by the Board and in accordance with:
1. Generally accepted accounting practices as defined by GASB 54;

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2. Any subsequent revisions of GASB;
3. Updates to the TEA Financial Accountability and Resource Guide; and
4. Subsequent documents prescribed by TEA.

Order of Use

The order of spending and availability shall be to reduce funds from the listed areas in the following order: restricted, committed, assigned, and unassigned. Negative amounts shall not be reported for restricted, committed, or assigned funds.

Activity Funds

All fund balances of activity funds shall be considered committed.

Financial Stability

The District shall maintain a high level of financial stability and shall not compromise long-term financial integrity to achieve short-term benefits.