

100.200. Annual Operating Budget  
*Katherine Anne Porter School*

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## 100.020. ANNUAL OPERATING BUDGET

The governing body ("Board") of *Katherine Anne Porter School* adopts the following policy which shall be effective on the date that the policy is adopted by the Board.

### SECTION 1. Budget Process

SECTION 1.1. FASRG. The Superintendent will ensure that *Katherine Anne Porter School* follows a budgeting process that is consistent with the requirements in the Budgeting Module of the Texas Education Agency's ("TEA") Financial Accountability System Resource Guide (FASRG).

SECTION 1.2. The Superintendent is responsible for the preparation of the annual budget.

SECTION 1.3. Campus Improvement Plan. Each year before the annual operating budget is drafted the Superintendent shall ensure that a campus improvement plan, which is based on a needs assessment of *Katherine Anne Porter School*, is drafted and finalized. The needs assessment and campus improvement plan shall be completed by May 30<sup>th</sup>. The campus improvement plan shall guide the drafting of the annual budget.

SECTION 1.4. Adoption. The Board shall formally adopt the budget, in a meeting open to the public, before the fiscal year of September 1st begins and before the expenditure of any funds.

SECTION 1.5. Minutes. The Secretary of the Board will record the adoption of the budget and any amendments in the Board meeting minutes in which the adoption occurs.

SECTION 1.6. Post-Adoption. After the adoption of the budget the Superintendent and the Board shall review actual fund disbursements compared to the adopted budget and make proposed amendments as needed. This shall occur soon after actual student enrollment is determined.

SECTION 1.7. Application for Accelerated Payments. The Superintendent will determine annually whether *Katherine Anne Porter School* may be eligible for accelerated payments from the Foundation School Program, and if so, will make a recommendation to the Board concerning whether the charter school should to apply to the Commissioner for accelerated payments of state funding.

### SECTION 2. Fiscal Compliance

The Superintendent shall ensure that *Katherine Anne Porter School* complies with all state and federal laws and rules concerning the budget and related processes of the school, including but not limited to, laws and rules concerning online budget posting.