

Policy Type: Operational Expectations

Financial Planning

The Superintendent shall develop and maintain a multi-year financial plan that is related directly to the Board's *Results* priorities and *Operational Expectations* goals, and that avoids long-term fiscal risk to the district.

The Superintendent will develop a budget that:

1. Is in a summary format understandable to the Board and presented in a manner that allows the Board to understand the relationship between the budget and the *Results* priorities and any *Operational Expectations* goals for the year.
2. Credibly describes revenues and expenditures.
3. Shows the amount of audited data in each budget category for the two most recently completed fiscal years and the amount budgeted for the proposed fiscal year.
4. Discloses budget-planning assumptions.
5. Assures fiscal soundness in future years.
6. Reflects anticipated changes in employee compensation, including inflationary adjustments, post-employment liability, level increases, performance increases and benefits.
7. Includes such amounts as the Board determines to be necessary for its own governing function, including board member training, consultation, attendance at professional conferences and events, and other matters identified by the Board.

The Superintendent may not recommend a budget that:

8. Plans for the expenditure in any fiscal year of more funds than are conservatively projected to be available during that year.

Monitoring Method: Internal Report

Monitoring Frequency: Annually in October

Date of Adoption: April 28, 2014

Revised: 06/20/2017