

Financial planning, budgeting, and administration will:

- Focus on achieving the Board priorities established in the district Ends Policies and in the Superintendent’s aligned Ends Policy Interpretation and resulting district Strategic Plan.
- Not place the long-term financial health of the district in jeopardy.

Financial and Budget Planning

Accordingly, the Superintendent will not present to the Board a recommended budget which fails to include:

1. A comprehensive summary format understandable to the Board and the community;
2. Disclosure of major assumptions, including anticipated changes in state funding;
3. An adequate description of major funding sources and budget initiatives;
4. Evidence-based projections of revenues and expenses, for each major fund category, based on past performance including comparison of:
 - Expenditures for the most recently closed fiscal year,
 - Budgeted expenditures for the current fiscal year;
5. Plans for the expenditure in any fiscal year of more funds than are conservatively projected to be received or appropriated during the year unless otherwise approved by the Board in the context of a multi-year projection;
6. Plans for the reduction, without approval of the Board, of the unassigned general fund balance for any fiscal year to less than 6.0 percent of total expenditures;
7. Adequate resources for strategic plan implementation;
8. A separate and identifiable budget section for Board operations including adequate and reasonable budget support for Board development and other governance priorities, the costs of Board and committee meetings, Board memberships and Board legal fees;
9. Consideration for fiscal soundness in future years or ignores the building of organizational capabilities sufficient to achieve Ends in future years;
10. Anticipated changes in employee compensation including potential negotiated agreements, legislative changes, increases, and benefits.
11. The Superintendent will present state-required budgets for the General Fund, Capital Projects Fund, Debt Service Fund, Associated Scholar Body Fund and Transportation Vehicle fund to the Board for adoption no later than August 31.

Budget Execution

With respect to execution of the budget, the Superintendent shall not cause or allow a material deviation from the annual budget or budget policy.

Accordingly, the Superintendent may not:

1. Expend more funds than are anticipated to be received in the fiscal year unless authorized by the Board;
2. Fail to settle payroll and debts in a timely manner;

- 3. Fail to ensure that Federal, State and local Administration Policies and Procedures governing procurement are followed.
- 4. Allow reports or filings required by a state or federal agency to be overdue or inaccurately filed;
- 5. Fail to arrange for or support the annual audit of all district funds and accounts;
- 6. Fail to 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;
- 7. Fail to publish a financial condition statement annually as part of the district's annual report to the public.

Adopted:	September 12, 2017	NTPS Board of Directors
Updated:	October 8, 2019	