

Financial Planning

The Superintendent shall develop and maintain a multi-year financial plan that is related directly to the Board's **Desired Results** priorities and **Operational Expectations** goals, and that avoids long-term fiscal jeopardy 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 **Desired Results** priorities and any **Operational Expectations** goals for the year.
2. Credibly describes revenues and expenditures.
3. Shows the amount spent in each budget category for the most recently completed fiscal year, the amount budgeted for the current fiscal year, and the amount budgeted for the next fiscal year.
4. Discloses budget-planning assumptions.
5. Assures fiscal soundness in future years.
6. Reflects anticipated changes in employee compensation, including inflationary adjustments, step 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.
8. Provides for an anticipated year-end fund balance of not less than 10% nor more than 14% of general fund expenditures, excluding general fund grants.

The Superintendent may not recommend a budget that:

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

Adopted: 3/25/2013

Revised: 10/21/2014

8/27/2018

1/11/2020

Monitoring Method: *Internal Report*
Monitoring Frequency: *Annually in August*