

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 Expectation (OE), 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.
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. Reflects anticipated changes in employee compensation, including inflationary adjustments, step increases, framework increases and benefits.
6. 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.
7. Provides for an anticipated year-end fund balance sufficient to minimize the need for short-term borrowing and protects the District's bond rating.

The Superintendent may not develop a budget that:

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

Adopted: June 14, 2021

Revised: July 26, 2021

January, 8, 2024

Monitoring Method: Internal report

Monitoring Frequency: Annually

Appleton Area School District Board of Education

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