



## OE-4 Financial Planning and Budgeting

Policy Type: Operational Expectation

*The Board believes that the District's planning and budgeting should be comprehensive, transparent, and part of a long-term plan to achieve the Board's Results for Students. The District should be fiscally responsible and expenditures should be kept within projected revenues.*

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The Superintendent shall develop and present to the Board 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 jeopardy to the District.

### **The Superintendent will develop a budget that:**

- 4.1 Includes credible projection of revenues and expenses, separation of capital and operational items, cash flow, and disclosure of planning assumptions.
- 4.2 Shows the amount spent in each budget category for the most recently completed fiscal year, the amount budgeted for each category for the current fiscal year and the amount budgeted for the next fiscal year.
- 4.3 Reflects anticipated changes in employee compensation, including inflationary adjustments, step increases, performance increases and benefits.
- 4.4 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 for the year.
- 4.5 Ensures fiscal soundness in future years, including provisions for reasonable contingencies.
- 4.6 Provides necessary information to the Board on matters with significant budgetary impact, allowing the Board adequate time to consider the information presented.
- 4.7 Is based on reasonable consultation with appropriate constituent groups.

### **The Superintendent will not develop a budget that:**

- 4.8 Risks incurring those situations or conditions described as unacceptable in the Board policy OE-5, Financial Administration.
- 4.9 Provides less for Board prerogatives during the year than is set forth in the Board developed budget for GC-9, Cost of Governance.

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

December 14, 2005 – Adoption of Policy Governance

December 12, 2019 – Revised

July 11, 2024 – Converted to Coherent Governance

Monitoring Method - Internal report

Monitoring Frequency - Annually