

Policy Type: Executive Limitations**Budgeting/Financial Planning**

Financial planning for any fiscal year shall not deviate materially from the Board's Results policies, risk the fiscal stability of the district or fail to be derived from a multi-year plan.

Accordingly, the Superintendent may not present to the Board a recommended budget which:

1. Is not in a summary format understandable to the Board
2. Fails to adequately describe expenditures and provide access to additional details as requested
3. Fails to show the amount budgeted for each area/object
4. Fails to align the budget to the Strategic Plan
5. Contains too little information to enable credible projection of revenue and expenses
6. Fails to disclose budget-planning assumptions
7. Plans for the expenditure in any fiscal year of more funds than are conservatively projected to be received during the year unless otherwise approved by the Board.
8. Reduces, without approval of the Board, the General Fund balance at any time of at least 15% of budgeted expenditures
9. Fails to provide adequate and reasonable budget support for Board development and other governance priorities
10. Fails to take into consideration fiscal soundness in future years and recognizes the building of organizational capabilities sufficient to achieve Results in future years
11. Fails to reflect anticipated changes in employee compensation including inflationary adjustments, step increases, education adjustments and benefits
12. Fails to reflect engagement of the Board and appropriate staff.

Monitoring Method: *Internal report*
Monitoring Frequency: *Annually in December*

Fargo Public Schools Board of Education