

## ***Policy Type: Operational Expectations***

### **Financial Planning**

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:

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 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.
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. Includes adequate funds for non-compensation needs required to achieve Board Results policies.

The Superintendent may not develop 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, including board-approved use of reserve funds.
10. Provides for an anticipated year-end fund balance of less than 25 percent of the general fund budget.

Adopted: October 26, 2015

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

AGI Aspen Group International, LLC ©

DeForest Area School District Board of Education