

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

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

Accordingly, the CEO 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
3. Fails to show the amount budgeted for each program or area for the current fiscal year and the amount budgeted for the next fiscal year
4. Fails to show the amounts budgeted and the actual final expenditures for each program or area for the most recently completed fiscal year
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 in a multi-year plan
8. Reduces the current cash reserves in the property tax shortfall and operating reserve funds at any time to an amount less than the amount specified by the board as minimum reserves (Policy DBD)
9. Fails to provide adequate and reasonable budget support for Board development and other governance priorities, including the costs of fiscal audit, Board and committee meetings, Board memberships and district legal fees
10. Fails to take into consideration fiscal soundness in future years or ignores the building of organizational capabilities sufficient to achieve Ends in future years
11. Fails to reflect anticipated changes in employee compensation including inflationary adjustments, step increases and benefits

Adopted: JUNE 2000

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

Telluride School District  
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