



Budgeting

Budgeting for any fiscal year or the remaining part of any fiscal year shall not deviate materially from the Board priorities, risk fiscal jeopardy, or fail to be derived from a multi-year plan.

Accordingly, the Superintendent shall ensure:

- a. that the budget contains sufficient information to enable:
 - credible projection of revenues and expenses;
 - separation of capital and operational items;
 - cash flow; and
 - disclosure of planning assumptions;
- b. that projected revenues equal or exceed projected expenses unless the District has sufficient operating reserves to meet projected deficits. In doing so, the superintendent may allow reporting units to incur a deficit not to exceed 3% of the unit's revenue or a surplus not to exceed 7% of the unit's revenue. The net of these deficits and surpluses shall not put the District into a net operating deficit;
- c. that budgets provide adequate funding per annum for Board prerogatives; and,
- d. that the fiscal soundness of future years or the building of organizational capability sufficient to achieve goals in future years is not jeopardized.

Approved: February 18, 1997

Revised: October 23, 2006

Reference: _____