

**Financial Planning**

<b>Board Policy Category</b> Executive Limitation	<b>Policy Number</b> B-EL-3	<b>Date First Created / Approved</b> 2007 June
<b>Date Last Reviewed</b> 2020 August	<b>Date Last Revised</b> 2011 March	<b>Next Review</b> 2023 August

Budgeting for any fiscal period or the remaining part of any fiscal period shall not deviate materially from Board Ends priorities, risk fiscal jeopardy nor fail to show compliance to the applicable government standards.

Further, without limiting the scope of the above statement by the following list, the President shall not cause or allow budgeting which:

1. Contains too little information to enable credible projection of revenues and expenses, separation of capital and operational items, cash flow, and disclosure of planning assumptions.
2. Plans the expenditure in any fiscal year of more funds than are conservatively projected to be received in that period.
3. Provides less than the amount of funds determined by the Board per annum for the conduct of Board responsibilities.
4. Does not have a broad base of input.
5. Risks incurring those situations or conditions described as unacceptable in the Board policy "Financial Condition."
6. Endangers the fiscal soundness of future years or ignores the building of organizational capability sufficient to achieve ends in future years.