

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 Administrator may not do any financial planning which:

1. Is not in a summary format understandable to a lay person.
2. Fails to show the amount budgeted for the current fiscal year and the amount budgeted for the ensuing fiscal year.
3. Contains too little information to enable credible projection of revenue and expenses.
4. Fails to disclose budget planning assumptions.
5. Plans for the expenditure in any fiscal year of more funds than are conservatively projected to be received in that period unless otherwise approved by the Board in a multi-year plan.
6. Plans for the expenditure of funds from the Sustainability Fund except as authorized by the Board according to the requirements set forth in GP-15.
7. Reduces the current cash reserves at any time to less than the minimum amount required by the spending limitations set forth in the state statutes.
8. 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 legal fees.
9. Fails to take into consideration fiscal soundness in future years or fails to provide the organizational means sufficient to achieve ends in future years.

**Policy Number: EL-7**  
**Policy Type: Executive Limitations**  
**Policy Title: Budgeting**

10. Fails to reflect anticipated changes in employee compensation including inflationary adjustments, step increases, performance increases and benefits.