

**OPERATIONAL EXPECTATIONS**  
**OE-5: Financial Planning****Monitoring Method: Internal Report**  
**Monitoring Frequency: Annually**

The Board of Trustees believes that prudent financial planning and management are essential for student success and public confidence.

The Chief Superintendent shall:

- 5.1 Present the budget-planning assumptions.
- 5.2 Develop a budget that:
  - a. 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 as set out in the Annual Summative Evaluation; and
  - b. avoids fiscal jeopardy.
- 5.3 Ensure prudent financial management that does not materially deviate from the budget
- 5.4 Ensure that prior board approval is received for all expenditures from reserve funds and for all transfers between operating reserves, capital reserves or committed operating surplus.

Adopted: March 14, 2017