

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

The Chief Superintendent shall develop and maintain a multi-year financial plan that is related directly to the Board's *Results* priorities and *Operational Expectations* goals, and that avoids long-term fiscal jeopardy to the organization.

The Chief Superintendent will develop a budget that:

- 5.1 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.
- 5.2 Credibly describes revenues and expenditures.
- 5.3 Shows the amount spent in each budget category for the most recently completed fiscal year, the amount budgeted for the current fiscal year, and the amount budgeted for the next fiscal year.
- 5.4 Discloses budget-planning assumptions .
- 5.5 When future government funding commitments have been made, creates a multi-year budget and plans for fiscal soundness in future years.
- 5.6 Reflects anticipated changes in employee compensation, including inflationary adjustments, step increases, performance increases and benefits.
- 5.7 Includes amounts determined by the Board to be necessary for the Board to effectively and efficiently perform its governing responsibilities.

The Chief Superintendent may not develop a budget that:

- 5.8 Plans for the expenditure in any fiscal year of more funds than are conservatively projected to be available during the year.

Adopted: June 9, 2015