

Chetek-Weyerhaeuser Area School District

Adopted: 3-24-03

Board of Education Policies

Revised:

Witnessed by Clerk: _____

EL-7 Budgeting/Financial Planning

Financial planning for any fiscal year shall not deviate materially from the Board's *Results* policies, risk fiscal jeopardy to the district or fail to be delivered from a multi-year plan.

Accordingly, the superintendent may not:

1. Present to the Board a recommended budget document which:
 - a. Is not in a summary format understandable to the Board.
 - b. Fails to adequately describe expenditures.
 - c. Fails to show the amount spent for each program or area in the prior fiscal year, budgeted for the current fiscal year and the amount budgeted for the next fiscal year.
 - d. Contains too little information to enable credible projections of revenue and expenses.
 - e. Fails to disclose budget-planning assumptions.
 - f. Plans for the expenditure in any fiscal year of more funds than are conservatively projected to be received during the year unless otherwise approved by the Board in a multi-year plan.
 - g. Reduces fund balance below 20 percent without approval of the Board.
 - h. Fails to provide adequate and reasonable budget support for Board development, compensation and other governance priorities, including the costs of fiscal audits, Board and committee meetings, Board memberships and district legal fees.
 - i. Fails to take into consideration fiscal soundness in future years or ignores the development of school district capabilities sufficient to achieve *Results* in future years.
 - j. Fails to reflect anticipated changes in employee compensation including inflationary adjustments, step increases, performance increases and benefits.
2. Fail to seek sources of funding for program innovation, development and implementation.
3. Fail to hold public hearings prior to the Board action regarding the budget.

Monitoring Method: Internal Report

Monitoring Frequency: Quarterly