

***Policy Type: Operational Expectations*****Financial Planning**

The 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 district.

The Superintendent will develop a budget that:

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;
2. Credibly describes revenues and expenditures.
3. Shows the amount spent in each budget category for the last two fiscal years and the amount budgeted for the next fiscal year.
4. Discloses budget-planning assumptions.
5. Assures fiscal soundness in future years.
6. Reflects anticipated changes in employee compensation, including inflationary adjustments, step increases, performance increases and benefits.
7. Maintain the projected year-end fund balances.

The Superintendent may not develop a budget that:

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

Adopted: March 3, 2009

Amended: December 13, 2010

**Monitoring Method:** *Internal report*  
**Monitoring Frequency:** *Annually per work plan*

Hutchinson, KS USD 308 Board of Education

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