

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 most recently completed fiscal year, the amount budgeted for each category for the current fiscal year 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, and performance increases where applicable.
7. Includes amounts adequate to support the Board's cost of governance, as defined by the Board each year in BC-10.

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.
9. Reduces the projected year-end fund balance to an amount less than 3 percent of the general fund.

Legal Reference:

EDUCATION CODE

1620-1630 County office of education budget approval

33127 Development of standards and criteria for local budgets and expenditures

33128 Standards and criteria

33129 Standards and criteria; use by local agencies

35010 Control of district; prescription and enforcement of rules

35035 Powers and duties of superintendent

35160 Authority of governing boards commencing January 1, 1976

35161 Powers and duties, generally, of governing boards

42103 Public hearing on proposed budget; requirements for content of proposed budget; publication of notice of hearing

42103.3 Public budget information: CDE sampling and suggested improvements

I:\WP\PSU\5-Board Policies\LTR Gov BD Policies JMC 041607.wpd

42122-42129 Budget requirements

42132 Resolutions identifying estimated appropriations limit

42602 Use of unbudgeted funds

42610 Appropriation of excess funds and limitation thereon

GOVERNMENT CODE

7900-7914 Expenditure limitations

CODE OF REGULATIONS, TITLE 5

15440-15444 Criteria and standards for school district budgets

Adopted: April 24, 2007

Revised: June 28, 2011

Revised: March 27, 2012

Revised: March 10, 2015

Revised: June 23, 2015

Monitoring Method: Internal Report

Monitoring Frequency: Annually

Palm Springs Unified School District Board of Education