

POLICY TYPE: EXECUTIVE LIMITATIONS
POLICY TITLE: L6 - BUDGETING/FINANCIAL PLANNING
ADOPTED: 4-08
LAST REVISED:

Financial planning for any fiscal year or the remaining part of any fiscal year will not deviate materially from the Board's Ends priorities, risk fiscal jeopardy, or fail to be derived from a multi-year plan.

The GM will not allow plans that:

- L6.1 Risk incurring those situations or conditions described as unacceptable in the board policy "Financial Condition and Activities."
- L6.2 Omit credible projection of revenues and expenses, owner investment and return, separation of capital and operational items, cash flow, and disclosure of planning assumptions.
 - L6.2.1 Contain insufficient details to support assumptions.
- L6.3 Provide less for board prerogatives during the year than is set forth in the Governance Investment policy.
- L6.4 Are not updated at least annually in the form of a yearly business plan.
- L6.5 Fail to adhere to Board stated priorities (Ends policies) when making allocations among competing budgetary needs.