

<b>Policy Type</b>	<b>Policy Title</b>
Executive Limitation	Budgeting
<b>Policy EL # 2I</b>	<b>Date of Board Approval:</b>
	<b>September 2002</b> <b>Reviewed April 2004</b>
	<b>Date of Revisions:</b>

## 2I. Budgeting

The Chief Executive Officer shall not allow fiscal planning for any fiscal year or the remaining part of any fiscal year to deviate materially from the Board's Ends and priorities, risk fiscal jeopardy, or fail to be derived from a multi-year plan.

The Chief Executive Officer shall not:

1. Provide insufficient information to enable accurate projection of revenues and expenses, separation of capital and operational items, cash flow, substantiation of numbers and disclosure of planning assumptions.
2. Budget expenditures in any fiscal year exceeding budgeted revenues that are conservatively projected to be received in that period.
3. Reduce current assets to less than current liabilities.
4. Fail to consult with and provide an appropriate budget for the Board to meet its prerogatives and legislated obligations.