

Financial Planning and Budgeting

Policy Type: Executive Responsibility

Policy Number: #204

Date Approved: 10/16/97

Date Amended: 19 Oct 00

Monitoring Responsibility: Audit and Finance

Frequency: Annual - Fall

1. Financial planning for any fiscal year or the remaining part of any fiscal year shall reflect the Board's priorities, demonstrate fiscal responsibility, be derived from a multi-year plan and provide adequate report procedures.
2. The CEO shall provide credible projection of revenues and expenses, separation of capital and operational items, cash flow, and disclosure of planning assumptions.