Title: Financial Management **Category:** BAO Interpretations		
Interpretation of Policy No. EL-4	**CEO Approval: April 8, 2008**	**Latest Revision: July 28, 2014**

~~Financial planning for any fiscal year shall be aligned with the Board's Ends, not risk fiscal jeopardy, and be derived from a multi-year plan. With respect to the actual, ongoing financial condition and activities, the BAOs shall provide for the development of fiscal sustainability.~~

~~*I-EL-4.a.* *Financial planning will include the following: meeting the minimum reserve, meeting debt service coverage ratio, a balanced budget, funding annual required Other Post-Employment Benefits (OPEB) contribution, and a Board review of OPEB and funding levels annually.*~~

~~*I-EL-4.b.* *Present a 10-year projection to Board as part of the annual budget review and approval process.*~~

~~4.2. Spend in ways that are cost-efficient.~~

~~*I-EL-4.2.a.* *Costs of the long-term Delta solution should be allocated fairly to all beneficiaries.*~~

~~*I-EL-4.2.b.* *The District favors a flexible approach to cost allocation that maximizes the opportunity for discretionary allocations of cost based on incremental benefits.*~~

~~*I-EL-4.2.c.* *The FAHCE Draft Settlement Agreement of 2003 established a balanced framework to achieve reliable future water supply, protect water rights, and enhance the quality of life in Santa Clara County without spending extravagantly or in ways more costly than necessary.*~~

~~*I-EL-4.2.d.* *Utilize a competitive procurement process (unless authorized by the Board or exempted).*~~

~~*I-EL-4.2.e.* *Limit spending to the budgeted amounts at the project level without executive approval.*~~

~~*I-EL-4.2.f.* *Conduct an open and transparent budget review process.*~~

~~4.9.3. No investments will be made in fossil fuel companies with significant carbon emissions potential.~~

~~*I-EL-4.9.3.a.* *No investments will be made in the top 200 fossil fuel companies that control most of the world's oil, coal, and natural gas supplies.*~~

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