

# **REDDING RANCHERIA TRIBAL GOVERNMENT POLICIES**

## **Chapter TP 4-350**

### **Financial Planning**



**October 24, 2006**

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SECTION 1: PURPOSE

- (a) To establish guidance for an effective financial planning system for the Redding Rancheria which will enable the Tribal Council to effectively forecast financial resources and requirements and to measure the potential impacts of Tribal Council and General Council decisions on those finances and the economy of the community.
- (b) To predict the financial and economic plans and conditions of the Rancheria with sufficient accuracy to support prudent financial decisions and goal setting.

SECTION 2: BACKGROUND AND INTENT

This policy contains instructions to guide financial forecasting and planning, as well as the development of effective policies for the administration of Tribal investments.

SECTION 3: DEFINITIONS (Reserved)

SECTION 4: DELEGATED AUTHORITY (Reserved)

SECTION 5: APPLICABILITY

This Policy applies to all Tribal Operations, including subordinate organizations reporting directly to the Tribal Council.

SECTION 6: FINANCIAL PLANNING SYSTEM

The Financial Planning System shall embody reviews of all of all major financial issues, and update of forward looking revenue and budget projections for a minimum of five years. A summary of issues and projections shall be published in conjunction with Tribal budget by the Chief Executive Officer and Chief Financial Officer.

- (a) Published summaries of issues and projections shall incorporate:
  - (1) By reference, all major financial policies and plans that have an impact on the financial condition of the Tribe.
  - (2) All major assumptions utilized in making financial projections.
  - (3) A summary of major issues under consideration or to be addressed by the Tribal Council that have potential impact on the Tribe's finances.

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- (4) Pertinent financial history and statistics appropriate for comparison with future projections and which depict noteworthy trends.
- (5) Financial goals and priorities established by the Tribal Council.
- (b) Scheduled publications: Financial projections shall be made and updated to accommodate changes in financial matters which impact Tribal finances. Financial projections shall be published for presentation in conjunction with Tribal budget and at other times as directed by the Chief Executive Officer.
- (c) Assumptions utilized in making projections shall be approved by the Chief Executive Officer.
- (d) Quality Standards: To ensure continuity of information presented the following standards shall apply;
  - (1) Each presentation shall remind the user/reader that the material presented is based on the assumptions of management.
  - (2) Each presentation shall note any material changes in assumptions since the most recent publication.
  - (3) Care shall be taken to make projections reasonably conservative regarding future revenues and outlays.
- (e) Documentation of Information

Publications shall be maintained as a formal part of the Tribal Council record for the date presented.

Legislative History:

As Adopted by Tribal Council Resolution #09-03-96B, dated September 3, 1996.

As amended by Tribal Council Resolution #038-09-02-03, dated September 2, 2003.

As amended by Tribal Council Resolution #058-10-24-06, dated October 24, 2006.