









Office of the Treasurer Strategic Plan







Dashboard of Benchmarks and Metrics – Fiscal Year 2014 Annual Report

September 1, 2014

Goals	Actions	Implementation		Evidence/Comments
		Progress	Impact	
Implement Reallocation Strategies to Support Strategic Priorities - Strategic Map Linkage = D2				
Examine the entire portfolio of available campus resources & activities to appropriately consider trade-offs when determining strategic investments.	Implement ALL FUNDS budget approach for the annual budget development cycle.	●	↑	Model implemented in FY14 for FY15 budget development cycle.
Support comprehensive budget decisions, ensuring that up-front investments & ongoing costs are considered and addressed for all strategic initiatives.	Establish base level of funding allocated for strategic initiatives (min. 2% of operating budget); establish as a multi-year strategic investment budget.	●	↑	Two (2) percent base established; approximately 7 percent funding for strategic initiatives.
Create Strategies for Sustainable Revenue Enhancement - Strategic Map Linkage = D3				
Identify new revenue opportunities & develop a plan to increase enrollment in non-traditional academic programs in a manner consistent with the College's mission & capacity to serve students effectively.	Identify new programs with an annual target of \$500,000 in new net revenues.	●	↑	Target exceeded for FY14 for a total of approximately \$800,000 through contracts & enrollment management programs, such as ESL programs, RN-BSN program, winter term expansion, & freshman provisional cohort expansion. See Treasurer's office website for more information.
Identify effective cost avoidance/containment strategies and communicate results of cost savings initiatives to campus community.	Implement campus-wide cost containment "Operational Excellence" project with an annual cost savings target of \$250,000;	▲	↑	Approximately \$224,000 in annual contract cost savings realized in FY14, plus capital contribution commitment of \$31M for BSC renovation; full campus-wide implementation planning is in progress; content & format for cost management website developed. See Treasurer's office website for more information.

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Increase financial flexibility, promoting fungibility of funding sources.	Develop new revenue sharing models with the schools and departments (e.g., indirect cost recovery, off-site partnerships, etc.)			Preliminary revised F&A model implemented for the Sustainability Institute; F&A distribution model revised to include 5% for PIs; net revenue sharing implemented for RN-BSN off-site programs.
Create sustainable revenue enhancement strategies.	Develop policy for vetting revenue enhancement initiatives.			Policy drafted, pending review by the Committee on Strategic Planning and Priorities.
Build Financial Models to Support Strategic Resource Development – Strategic Map Linkage = D1				
Create a strategically balanced budget by integrating operating and capital budgets.	Develop multi-year financial plans that can model what-if scenarios.			WhiteBirch software acquired and implementation in progress. Preliminary assessment of functionality is positive.
Provide more easily accessible and user-friendly software to support the development of budgets and long-term financial planning.	Implement new budget development software with enhanced funding requests linked explicitly to the College’s strategic plan.			Implementation of Xlerant’s Budget Pak in progress; working with vendor to provide base budget data & structure.
Support strategic budgetary decision-making and accountability at ALL levels to promote effective stewardship of resources.	Implement new budget monitoring software with executive dashboard to enhance fiscal stewardship by the campus budget managers.			Blackboard Analytics acquired and implementation in progress. Preliminary assessment of functionality is positive.
Ensure Institutional Fiscal Integrity – Strategic Map Linkage = E2 and E3				
Maintain effective and transparent fiscal management practices.	Implement approved Key Budget Performance Indicators.			Indicators approved by Board of Trustees; indicators met for FY14.
Maintain effective and transparent fiscal management practices.	Compare Key Financial Performance Indicators to Moody’s benchmarks.			KPI posted on Treasurer’s office website .
Optimize resource allocation to support strategic initiatives and strategic financial model.	Review multi-year reserves projections (including metrics) with BOT and campus.			Projections & metrics reviewed by Board of Trustees. Strategic reserves policy adopted by Board of Trustees.
Ensure support for mission critical strategic projects.	Develop multi-year strategic investment plan.			Strategic reserves investment plan developed.
Better align budget allocation with institutional strategic priorities.	Update strategic budget planning cycle to incorporate IT, facilities, and personnel requests.			Budget cycle undergoing review.

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Advance the College's ability to achieve its business objectives while also mitigating risk exposure.	Complete Enterprise Risk assessment plan.			Request for Proposal being evaluated. Co-ordination with Director of Internal Audit and General Counsel
Ensure sound internal controls for the College.	Develop internal controls best practices website.			See Internal Controls page on the Treasurer's Office website.
Adopt financial best practices.	Assess internal and external audit results and recommendations.			Preparation of management responses for corrective action plans underway; response process has helped to begin identifying financial best practices.

Symbol Key			
Progress Symbol	Description	Impact Symbol	Description
	Goal Met or Exceeded		Performance Up from Previous Year
	In Progress		No Change
	Goal Not Achieved		Performance Down from Previous Year