

## Fiscal Management

2022-2023 Strategic Goals and Activities – 11/20/2021

**Changing regulatory and compliance standards:** meeting regulatory and compliance standards is a tough challenge.

Barton Core Priority 4/HLC Criterion 5.A.1, 5.A.4

- Proactively deal with compliance standards through planned efforts.
- Ensure staff have proper certifications and training.
- Ensure all appropriate audits are successfully completed.

**Balancing Revenue Pressures with Expense Pressures:** Identify whether strategies can be supported financially, given the institution’s capital capacity.

Barton Core Priority 4/HLC Criterion 1.A.3, 5.C.2

- Quantify future financial risk, consider alternative scenarios, and specify sensible reactions to expected or unexpected changes.
- Build cash and dept capacity.
- Integrate the financial planning framework with the college’s decision-making framework.
- Maintain list of capital projects.

**Keeping Accurate Records:** be prepared to advise appropriate leaders about critical financial questions.

Barton Core Priority 4/HLC Criterion 5.C.4, 5.D.1, 5.D.2

- What are the institutions strategic capital requirements?
- How much cash should the institution have on hand?
- How much dept can the institution afford?
- What processes are required to obtain the necessary capital?

**Maintain communication and implementation rigor:** constantly changing landscape of higher education demands rigorous, comprehensive financial planning that is visible college wide.

Barton Core Priority 4/HLC Criterion 5.B.3, 5.C.2, 5.C.5

- Cost assessment of strategic initiatives.
- Communication to Board of Trustees, President and other decision makers about financial stresses.
- Assist the college leaders in keeping college mission and priorities in budget management.
- Use detailed planning to develop financial projections.
- Ensure the college learns from past financial decisions and applies that learning to improve effectiveness, capabilities and sustainability.

**Fiscal staffing and Vendor Management:** ensuring adequate staffing capacity and staff retention in the face of retirements, new sourcing models, growing external competition, rising salaries, and the demands of technology.

Barton Core Priority 4/HLC Criterion 5.A.1, 5.A.4

- Balance right mix of internal and external experts supporting the fiscal department.
- One of the most important assets is our human resources.

<b>Core Priorities</b> 1. Drive Student Success 2. Cultivate Community Engagement 3. Optimize Barton Experience 4. Emphasize Institutional Effectiveness	<b>Higher Learning Commission (HLC)</b> Criterion 1. Mission Criterion 2. Integrity: Ethical and Responsible Conduct Criterion 3. Teaching and Learning: Quality, Resources, and Support Criterion 4. Teaching and Learning: Evaluation and Improvement Criterion 5. Resources, Planning, and Institutional Effectiveness
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