

Message from Finance Council

Lane Community College's 2017-2022 Strategic Planning Report provides a significant step forward in strategic financial planning at the college. Much of the work accomplished over the past 18 months of planning involved research and dialogue about strategic questions facing community colleges in general and Lane Community College specifically; development of baseline information on the college's financial environment and structures in a way that is accessible and understandable for the college community; assessment of current financial planning and resource allocation practices, issues and opportunities; and development of a five-year forecasting model to support longer-term scenario planning and strategic decision making.

In many ways this is the beginning of our journey toward strategic financial planning and fiscal sustainability at Lane. As strategic financial planning works *in service to* the college's Strategic Directions, Learning Plan, Program Review, and other strategic planning efforts, this document and associated analyses and support resources will be assessed, updated, and improved on an annual basis as these efforts move forward.

This plan reflects input and contributions from throughout the college community, and we are deeply appreciative for the many contributors to this document.

Plan Highlights:

The **Planning Framework**, pages 6-7 articulates the alignment and flow of department, program, and institutional planning efforts with resource allocation (budget development). Although significant progress has been made toward this alignment, much work is yet to be done and this is reflected as an implementation action item.

The **Invitation to Inquiry**, pages 8-x outlines key questions, issues and opportunities relating to our educational environment. This section is designed to foster dialogue, broaden engagement and understanding of both financial and educational environments, and illustrate the necessary alignment of strategic and financial planning.

Operating Resources and Operating Expenditures, pages x-x, present major resource and expenditure categories for the college's major operating funds, and the methodologies used to analyze and forecast each category.

Fiscal Performance Indicators presented on pages x-x, represent high-level measures of effective fiscal stewardship, based on board policy, governmental accounting, and Oregon community college business officers established best practices.

The **Five-Year Financial Forecast**, pages x-x, presents a picture of our current economic environment, identifies fiscal issues and opportunities, and displays the college's new model for developing five-year resource and expenditure forecasts. Working with this model and forecast assumptions will be a focus of Finance Council this coming fall.

Highlights (continued):

Principles, Criteria and Data Elements, pages x-x, simplify and align inputs to resource allocation, investments and budgetary reductions to established college planning practices, with an emphasis on planning at the local/department level through annual department planning and [longer-term] program review.

Next Steps, page x, identifies initial action items priorities to pursue to support long-range and strategic financial planning at the college.

2017-2018 Finance Council:

Dawn DeWolf, Vice President of Academic and Student Affairs; Rose Ellis, Budget Director; Robin Geyer (chair), Administrative and Technology Specialist; Dennis Gilbert, Science Faculty; Greg Holmes, Chief Finance Officer; Brian Kelly, Vice President of College Services; Kena'dee Needham, Student; Russ Pierson, Florence Center Director; Cassandra Rhay, Financial Aid Advisor; Jennifer Steele, Director of Planning and Strategy