



**SIX-YEAR STRATEGIC PLAN
2002-03 THROUGH 2007-08**

FINANCE AND ADMINISTRATION

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BREWTON-PARKER COLLEGE

DIVISION OF FINANCE AND ADMINISTRATION SIX-YEAR STRATEGIC PLAN 2002-03 THROUGH 2007-08

DIVISION PURPOSE

The purpose of the Division of Finance and Administration is to assist the College in achieving its mission as a Georgia Baptist educational institution that upholds strong academic standards in a nurturing Christian environment by directing the fiscal activities of the institution in a manner focused on financial stability, viability and student services.

OBJECTIVE 1

The Division of Finance and Administration will assist the college in achieving its goal of financial stability and viability by reducing long-term debt, improving operational and technological efficiency, operating within a balanced budget and maintaining a sufficient contingency fund.

ACTION PLAN 1

The Division of Finance and Administration will assist the college in reducing its long-term debt by annually budgeting for the total debt service on each long-term loan of the college plus an additional \$100,000 of principal payments on the debt to the Executive Committee of the Georgia Baptist Convention. Payments on all long-term debt will be made on a timely basis.

Year	Balance at B/O/Y	Regular Payments	Additional Payments	Balance at E/O/Y
2003-04	\$ 11,600,000	\$ 400,000	\$ 100,000	\$ 11,100,000
2004-05	11,100,000	420,000	100,000	10,580,000
2005-06	10,580,000	441,000	100,000	10,039,000
2006-07	10,039,000	463,000	100,000	9,476,000
2007-08	9,476,000	486,000	100,000	8,890,000

ASSESSMENT

The outstanding principal on the total long-term debt of the college will be reduced by \$500,000 annually during the five-year period.

RESPONSIBILITY

Vice President for Finance and Administration, Budget Committee, Director of Accounting.

TIME FRAME

Annually.

RESOURCES REQUIRED

\$500,000 annually.

RELATED TO

Institutional Goal No. 1.

BREWTON-PARKER COLLEGE**DIVISION OF FINANCE AND ADMINISTRATION
SIX-YEAR STRATEGIC PLAN
2002-03 THROUGH 2007-08****RESULTS & RESPONSES—2002-03****OBJECTIVE 1**

The Division of Finance and Administration will assist the college in achieving its goal of financial stability and viability by reducing long-term debt, improving operational and technological efficiency, operating within a balanced budget and maintaining a sufficient contingency fund.

ACTION PLAN 1

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RESULTS

All regularly scheduled payments on long-term debt were made on a timely basis during the year ended June 30, 2003. However, due to cash flow constraints no additional payments were made on long-term debt. Payments on all long-term debt were made as follows:

Year	Balance at B/O/Y	Regular Payments	Additional Payments	Balance at E/O/Y
2002/2003	\$11,700,000	\$300,000	\$ 0	\$11,400,000

RESPONSE

Although the College was unable to make additional payments on its long-term debt during the 2002/2003 year this goal is achievable under improved circumstances. Since higher enrollments are anticipated during the next few years, we will continue our effort to pay all regularly scheduled loan payments on a timely basis plus an additional \$100,000 annually on the GBC debt. The following revised plan will be attempted:

Year	Balance at B/O/Y	Regular Payments	Additional Payments	Balance at E/O/Y
2003/2004	\$ 11,400,000	\$ 400,000	\$ 100,000	\$ 10,900,000
2004/2005	10,900,000	420,000	100,000	10,380,000
2005/2006	10,380,000	440,000	100,000	9,840,000
2006/2007	9,840,000	460,000	100,000	9,280,000
2007/2008	9,280,000	480,000	100,000	8,700,000

BREWTON-PARKER COLLEGE

DIVISION OF FINANCE AND ADMINISTRATION SIX-YEAR STRATEGIC PLAN 2002-03 THROUGH 2007-08

RESULTS & RESPONSES—2003-04

OBJECTIVE 1

The Division of Finance and Administration will assist the college in achieving its goal of financial stability and viability by reducing long-term debt, improving operational and technological efficiency, operating within a balanced budget and maintaining a sufficient contingency fund.

ACTION PLAN 1

The Division of Finance and Administration will assist the college in reducing its long-term debt by annually budgeting for the total debt service on each long-term loan of the college plus an additional \$100,000 of principal payments on the debt to the Executive Committee of the Georgia Baptist Convention. Payments on all long-term debt will be made on a timely basis.

RESULTS

All regularly scheduled payments on long-term debt were made on a timely basis during the year ended June 30, 2004. However, due to cash flow constraints no additional payments were made on long-term debt. Payments on all long-term debt were made as follows:

Year	Balance at B/O/Y	Regular Payments	Additional Payments	Balance at E/O/Y
2002/2003	\$ 11,700,000	\$ 300,000	\$ 0	\$ 11,400,000
2003/2004	11,400,000	400,000	0	11,000,000

RESPONSE

Although the College was unable to make additional payments on its long-term debt during the 2002/2003 and 2003/2004 years, this goal is achievable under improved circumstances. Since higher enrollments are anticipated during the next few years, we will continue our effort to pay all regularly scheduled loan payments on a timely basis plus an additional \$100,000 annually on the GBC debt. The following revised plan will be attempted:

Year	Balance at B/O/Y	Regular Payments	Additional Payments	Balance at E/O/Y
2003/2004	\$ 11,400,000	\$ 400,000	\$ 100,000	\$ 10,900,000
2004/2005	10,900,000	420,000	100,000	10,380,000
2005/2006	10,380,000	440,000	100,000	9,840,000
2006/2007	9,840,000	460,000	100,000	9,280,000
2007/2008	9,280,000	480,000	100,000	8,700,000

BREWTON-PARKER COLLEGE**DIVISION OF FINANCE AND ADMINISTRATION
SIX YEAR STRATEGIC PLAN
2002-03 THROUGH 2007-08****RESULTS & RESPONSES—2004-05****OBJECTIVE 1**

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RESULTS

All regularly scheduled payments on long-term debt were made on a timely basis during the year ended June 30, 2005, however, due to cash flow constraints no additional payments were made on long-term debt. Payments on all long-term debt were made as follows:

Year	Balance at B/O/Y	Regular Payments	Additional Payments	Additional Debt Incurred	Balance at E/O/Y
2002/2003	\$ 11,700,000	\$ 300,000	\$ 0	\$ 0	\$ 11,400,000
2003/2004	11,400,000	400,000	0	0	11,000,000
2004/2005	11,025,000	514,500	0	1,757,500	12,268,000

During 2004/2005, short-term borrows in the amount of \$1,757,500 were connected to long-term in order to reduce cash outflow.

RESPONSE

Although the College was unable to make additional payments on its long-term debt during the 2002/2003, 2003/2004 and 2004/2005 years, this goal is achievable under improved circumstances. Since higher enrollments are anticipated during the next few years, we will continue our effort to pay all regularly scheduled loan payments on a

timely basis plus an additional \$100,000 annually on the GBC debt. The following revised plan will be attempted:

Year	Balance at B/O/Y	Regular Payments	Additional Payments	Balance at E/O/Y
2005/2006	\$ 12,268,000	\$ 596,000	\$ 100,000	\$ 11,572,000
2006/2007	11,572,000	626,000	100,000	10,846,000
2007/2008	10,846,000	656,000	100,000	10,090,000
2008/2009	10,090,000	686,000	100,000	9,304,000
2009/2010	9,304,000	716,000	100,000	8,488,000

BREWTON-PARKER COLLEGE

DIVISION OF FINANCE AND ADMINISTRATION SIX-YEAR STRATEGIC PLAN 2002-03 THROUGH 2007-08

OBJECTIVE 1

The Division of Finance and Administration will assist the college in achieving its goal of financial stability and viability by reducing long-term debt, improving operational and technological efficiency, operating within a balanced budget and maintaining a sufficient contingency fund.

ACTION PLAN 2

The Division of Finance and Administration will assist the college to operate within a balanced budget by working with the budget committee and the strategic planning committee to develop, implement and maintain a balanced annual budget and a balanced five-year pro-forma budget. The Division will report to the Department Directors, Administrative Council, Budget Committee, and the Board of Directors on a monthly basis the results of operations compared to the annual budget. The annual budget and the pro-forma budget will be revised as needed to insure the college operates annually within a positive result of operations as defined by an increase in the current fund net assets and total net assets of the institution.

ASSESSMENT

Balanced annual budget and pro-forma budget, monthly reports and a positive result of operations annually.

RESPONSIBILITY

Vice President for Finance and Administration, Director of Accounting, Administrative Council, Budget Committee, Strategic Planning Committee and Board of Trustees.

TIME FRAME

Monthly and Annually.

RESOURCES REQUIRED

Time.

RELATED TO

Institutional Goal No. 1.

BREWTON-PARKER COLLEGE

DIVISION OF FINANCE AND ADMINISTRATION SIX-YEAR STRATEGIC PLAN 2002-03 THROUGH 2007-08

RESULTS & RESPONSES—2002-03

OBJECTIVE 1

The Division of Finance and Administration will assist the college in achieving its goal of financial stability and viability by reducing long-term debt, improving operational and technological efficiency, operating within a balanced budget and maintaining a sufficient contingency fund.

ACTION PLAN 2

The Division of Finance and Administration will assist the college to operate within a balanced budget by working with the budget committee and the strategic planning committee to develop, implement and maintain a balanced annual budget and a balanced five-year pro-forma budget. The Division will report to the Department Directors, Administrative Council, Budget Committee, and the Board of Directors on a monthly basis the results of operations compared to the annual budget. The annual budget and the pro-forma budget will be revised as needed to insure the college operates annually within a positive result of operations as defined by an increase in the current fund net assets and total net assets of the institution.

RESULTS

The Division of Finance and Administration assisted the college to operate within a balanced budget during the year by:

1. Working with the budget committee, department managers and Board of Trustees in developing and maintaining a balanced budget for the year,
2. Reporting to the Department Directors, Administrative Council, Budget Committee and the Board of Trustees monthly, and
3. Revising the annual budget and 5-year pro forma budget as needed.

The college experienced a positive result of operations in the current fund for the year and an increase in current fund net assets.

RESPONSE

The Division of Finance and Administration will continue to assist the college to operate within a balanced budget by following the procedures outlined above

BREWTON-PARKER COLLEGE

DIVISION OF FINANCE AND ADMINISTRATION SIX-YEAR STRATEGIC PLAN 2002-03 THROUGH 2007-08

RESULTS & RESPONSES—2003-04

OBJECTIVE 1

The Division of Finance and Administration will assist the college in achieving its goal of financial stability and viability by reducing long-term debt, improving operational and technological efficiency, operating within a balanced budget and maintaining a sufficient contingency fund.

ACTION PLAN 2

The Division of Finance and Administration will assist the college to operate within a balanced budget by working with the budget committee and the strategic planning committee to develop, implement and maintain a balanced annual budget and a balanced five-year pro-forma budget. The Division will report to the Department Directors, Administrative Council, Budget Committee, and the Board of Directors on a monthly basis the results of operations compared to the annual budget. The annual budget and the pro-forma budget will be revised as needed to insure the college operates annually within a positive result of operations as defined by an increase in the current fund net assets and total net assets of the institution.

RESULTS

The Accounting Department assisted the College in its efforts to operate within a balanced budget during the year by providing the Department Directors, the Administrative Council and the Budget Committee a “Monthly Budget Status Summary”. This report shows the detail of revenues and expenses by account numbers and description by departments. The Administrative council also receives a Revenue and Expense Report, a Trustee Report and Monthly Consolidated Financial Statements such as Financial Position and statement of Activities.

RESPONSES

Began working with local CPA Tom Moore to formulate a more accurate revenue model to enhance the pro-forma budget. It is also anticipated that the model will assist the College’s administration with formulation of the actual budget.

BREWTON-PARKER COLLEGE

DIVISION OF FINANCE AND ADMINISTRATION SIX YEAR STRATEGIC PLAN 2002-03 THROUGH 2007-08

RESULTS & RESPONSES—2004-05

OBJECTIVE 1

The Division of Finance and Administration will assist the college in achieving its goal of financial stability and viability by reducing long-term debt, improving operational and technological efficiency, operating within a balanced budget and maintaining a sufficient contingency fund.

ACTION PLAN 2

The Division of Finance and Administration will assist the college to operate within a balanced budget by working with the budget committee and the strategic planning committee to develop, implement and maintain a balanced annual budget and a balanced five-year pro-forma budget. The Division will report to the Department Directors, Administration Council, Budget Committee, and the Board of Directors on a monthly basis the results of operations compared to the annual budget. The annual budget and the pro-forma budget will be revised as needed to insure the college operates annually within a positive result of operations as defined by an increase in the current fund net assets and total net assets of the institution.

RESULTS

The Accounting Department assisted the College in its efforts to operate within a balanced budget during the year by providing the Department Directors, the Administrative Council and the Budget Committee a “Monthly Budget Status Summary”. This report shows detail of revenues and expenses by account numbers and description by departments. The Administrative Council also receives a Revenue and Expense Report, a Trustee Report and Monthly Consolidated Financial Statements such as Financial Position and Statement of Activities.

RESPONSE

A revenue projection model has been developed to more accurately forecast anticipated revenues for budget development.

BREWTON-PARKER COLLEGE

DIVISION OF FINANCE AND ADMINISTRATION SIX-YEAR STRATEGIC PLAN 2002-03 THROUGH 2007-08

OBJECTIVE 1

The Division of Finance and Administration will assist the college in achieving its goal of financial stability and viability by reducing long-term debt, improving operational and technological efficiency, operating within a balanced budget and maintaining a sufficient contingency fund.

ACTION PLAN 3

The Division of Finance and Administration will assist the college in maintaining a sufficient contingency fund by establishing a contingency cash savings account and monthly transferring \$10,000 into the account. The average balance in the account will be increased by at least \$100,000 annually until the balance attains a level, which is equal to two months average cash flow needs of the college. The fund balance to be achieved during the five-year period is as follows:

2003-2004	\$100,000
2004-2005	\$200,000
2005-2006	\$300,000
2006-2007	\$400,000
2007-2008	\$500,000

ASSESSMENT

A contingency fund will be established and the year end balance increased by at least \$100,000 annually.

RESPONSIBILITY

Vice President for Finance and Administration, Director of Accounting, Budget Committee and Strategic Planning Committee.

TIME FRAME

Monthly and Annually.

RESOURCES REQUIRED

Time, \$100,000 contingency budget.

RELATED TO

Institutional Goal No. 1.

BREWTON-PARKER COLLEGE

**DIVISION OF FINANCE AND ADMINISTRATION
SIX-YEAR STRATEGIC PLAN
2002-03 THROUGH 2007-08**

RESULTS & RESPONSES—2002-03

OBJECTIVE 1

The Division of Finance and Administration will assist the college in achieving its goal of financial stability and viability by reducing long-term debt, improving operational and technological efficiency, operating within a balanced budget and maintaining a sufficient contingency fund.

ACTION PLAN 3

The Division of Finance and Administration will assist the college in maintaining a sufficient contingency fund by establishing a contingency cash savings account and monthly transferring \$10,000 into the account. The average balance in the account will be increased by at least \$100,000 annually until the balance attains a level, which is equal to two months average cash flow needs of the college. The fund balance to be achieved during the five-year period is as follows:

2003-2004	\$100,000
2004-2005	\$200,000
2005-2006	\$300,000
2006-2007	\$400,000
2007-2008	\$500,000

RESULTS

The Operating Reserve account was established during the year and had a \$31,000 balance at year-end.

RESPONSE

The college will continue to deposit funds in the contingency fund until the desired balance is achieved.

BREWTON-PARKER COLLEGE

**DIVISION OF FINANCE AND ADMINISTRATION
SIX YEAR STRATEGIC PLAN
2002-03 THROUGH 2007-08**

RESULTS & RESPONSES—2003-04

OBJECTIVE 1

The Division of Finance and Administration will assist the college in achieving its goal of financial stability and viability by reducing long-term debt, improving operational and technological efficiency, operating within a balanced budget and maintaining a sufficient contingency fund.

ACTION PLAN 3

The Division of Finance and Administration will assist the college in maintaining a sufficient contingency cash savings account and monthly transferring \$10,000 into the account. The average balance in the account will be increased by at least \$100,000 annually until the balance attains a level, which is equal to two months average cash flow needs of the college. The fund balance to be achieved during the five-year period is as follows:

2003-2004	\$100,000
2004-2005	\$200,000
2005-2006	\$300,000
2006-2007	\$400,000
2007-2008	\$500,000

RESULTS

The Operating Reserve account is maintained at the Altamaha Bank and Trust (Account Number 1533660). This account currently has a balance of over \$5,000 at fiscal year end 06/30/2004.

RESPONSE

We will deposit excess revenue when directed by the administration.

BREWTON-PARKER COLLEGE

**DIVISION OF FINANCE AND ADMINISTRATION
SIX YEAR STRATEGIC PLAN
2002-03 THROUGH 2007-08**

RESULTS & RESPONSES—2004-05

OBJECTIVE 1

The Division of Finance and Administration will assist the college in achieving its goal of financial stability and viability by reducing long-term debt, improving operational and technological efficiency, operating within a balanced budget and maintaining a sufficient contingency fund.

ACTION PLAN 3

The Division of Finance and Administration will assist the college in maintaining a sufficient contingency cash savings account and monthly transferring \$10,000 into the account. The average balance in the account will be increased by at least \$100,000 annually until the balance attains a level, which is equal to two months average cash flow needs of the college. The fund balance to be achieved during the five-year period is as follows:

2003-2004	\$100,000
2004-2005	\$200,000
2005-2006	\$300,000
2006-2007	\$400,000
2007-2008	\$500,000

RESULTS

The Operating Reserve account is maintained at the Altamaha Bank and Trust (Account Number 1533660). At fiscal year end 06-30-05 this account had a balance of \$2,513.65

RESPONSE

Excess revenue will be deposited when available.

BREWTON-PARKER COLLEGE

DIVISION OF FINANCE AND ADMINISTRATION SIX-YEAR STRATEGIC PLAN 2002-03 THROUGH 2007-08

OBJECTIVE 2

The Division of Finance and Administration will assist the college in achieving its goal of institutional effectiveness through participating in an integrated planning, budgeting and assessment process.

ACTION PLAN

The Vice President for Finance and Administration will insure each unit of the Division participates in the planning, budgeting and assessment process by developing its own strategic plan, adhering to budgetary allocations and assessing the effectiveness of the strategic plan within the Division.

ASSESSMENT

The Vice President for Finance and Administration will review departmental reports of financial activity and services on a monthly basis and modify plans as needed.

RESPONSIBILITY

Vice President for Finance and Administration and Department Directors.

TIME FRAME

Monthly and Annually.

RESOURCES REQUIRED

Time.

RELATED TO

Institutional Goal No. 2.

BREWTON-PARKER COLLEGE

DIVISION OF FINANCE AND ADMINISTRATION SIX-YEAR STRATEGIC PLAN 2002-03 THROUGH 2007-08

RESULTS & RESPONSES—2002-03

OBJECTIVE 2

The Division of Finance and Administration will assist the college in achieving its goal of institutional effectiveness through participating in an integrated planning, budgeting and assessment process.

ACTION PLAN

The Vice President for Finance and Administration will insure each unit of the Division participates in the planning, budgeting and assessment process by developing its own strategic plan, adhering to budgetary allocations and assessing the effectiveness of the strategic plan within the Division.

RESULTS

Each department of the division of Finance and Administration developed a strategic plan to guide their department; all departments operated within budget and assessed the effectiveness of their strategic plan.

RESPONSE

The Division of Finance and Administration will continue to assist the college in achieving its goal of institutional effectiveness through participating in the strategic planning process.

BREWTON-PARKER COLLEGE

DIVISION OF FINANCE AND ADMINISTRATION SIX-YEAR STRATEGIC PLAN 2002-03 THROUGH 2007-08

RESULTS & RESPONSES—2003-04

OBJECTIVE 2

The Division of Finance and Administration will assist the college in achieving its goal of institutional effectiveness through participating in an integrated planning, budgeting and assessment process.

ACTION PLAN

The Vice President for Finance and Administration will insure each unit of the Division participates in the planning, budgeting and assessment process by developing its own strategic plan, adhering to budgetary allocations and assessing the effectiveness of the strategic plan within the Division.

RESULTS

Each of the Accounting Department units work under the guidance of a developed strategic plan; and all departments operated with budget and assessed the effectiveness of their strategic plan.

RESPONSES

The Accounting Department will continue to assist the College in achieving its goal of institutional effective ness through participating in the strategic planning process.

BREWTON-PARKER COLLEGE

**DIVISION OF FINANCE AND ADMINISTRATION
SIX YEAR STRATEGIC PLAN
2002-03 THROUGH 2007-08**

RESULTS & RESPONSES—2004-05

OBJECTIVE 2

The Division of Finance and Administration will assist the college in achieving its goal of institutional effectiveness through participating in an integral planning, budgeting and assessment process.

RESULTS

Each of the Accounting Department units work under the guidance of a developed strategic plan; and all departments operated within budget and assessed the effectiveness of their strategic plan.

RESPONSE

The Accounting Department will continue to assist the College in achieving its goal of institutional effectiveness through participating in the strategic planning process.