



**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.

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

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, 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:

<b>Year</b>	<b>Balance at B/O/Y</b>	<b>Regular Payments</b>	<b>Additional Payments</b>	<b>Balance at E/O/Y</b>
<b>2002/2003</b>	\$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:

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

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

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

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, 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:

<b>Year</b>	<b>Balance at B/O/Y</b>	<b>Regular Payments</b>	<b>Additional Payments</b>	<b>Additional Debt Incurred</b>	<b>Balance at E/O/Y</b>
<b>2002/2003</b>	\$ 11,700,000	\$ 300,000	\$ 0	\$ 0	\$ 11,400,000
<b>2003/2004</b>	11,400,000	400,000	0	0	11,000,000
<b>2004/2005</b>	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:

<b>Year</b>	<b>Balance at B/O/Y</b>	<b>Regular Payments</b>	<b>Additional Payments</b>	<b>Balance at E/O/Y</b>
<b>2005/2006</b>	\$ 12,268,000	\$ 596,000	\$ 100,000	\$ 11,572,000
<b>2006/2007</b>	11,572,000	626,000	100,000	10,846,000
<b>2007/2008</b>	10,846,000	656,000	100,000	10,090,000
<b>2008/2009</b>	10,090,000	686,000	100,000	9,304,000
<b>2009/2010</b>	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****RESULTS & RESPONSES—2005-06****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, 2006, 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:

<b>Year</b>	<b>Balance at B/O/Y</b>	<b>Regular Payments</b>	<b>Additional Payments</b>	<b>Additional Debt Incurred</b>	<b>Balance at E/O/Y</b>
<b>2002/2003</b>	\$ 11,700,000	\$ 300,000	\$ 0	\$ 0	\$ 11,400,000
<b>2003/2004</b>	11,400,000	400,000	0	0	11,000,000
<b>2004/2005</b>	11,025,000	514,500	0	1,757,500	12,268,000
<b>2005/2006</b>	12,268,000	562,800	0	0	11,705,200

During 2005/2006, short-term borrowings in the amount of \$1,530,400 were incurred in order to meet cash outflows. As of June 30, 2006, this had been reduced to \$830,400

**RESPONSE**

Although the College was unable to make additional payments on its long-term debt during the 2002/2003, 2003/2004, 2004/2005 and 2005/2006 years, this goal is

achievable under improved circumstances. When higher enrollments are achieved, 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:

<b>Year</b>	<b>Balance at B/O/Y</b>	<b>Regular Payments</b>	<b>Additional Payments</b>	<b>Balance at E/O/Y</b>
<b>2006/2007</b>	\$ 11,705,200	\$ 596,000	\$ 100,000	\$ 11,009,200
<b>2007/2008</b>	11,009,200	626,000	100,000	10,283,200
<b>2008/2009</b>	10,283,200	656,000	100,000	9,527,200
<b>2009/2010</b>	9,527,200	686,000	100,000	8,741,200
<b>2010/2011</b>	8,741,200	716,000	100,000	7,925,200

**BREWTON-PARKER COLLEGE****DIVISION OF FINANCE AND ADMINISTRATION  
SIX YEAR STRATEGIC PLAN  
2002-03 THROUGH 2007-08****RESULTS & RESPONSES—2006-07****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, 2007. The additional debt incurred was due to a loan from Sea Island Bank used to refinance notes held by Regions Bank. Payments on all long-term debt were made as follows:

<b>Year</b>	<b>Balance at B/O/Y</b>	<b>Regular Payments</b>	<b>Additional Payments</b>	<b>Additional Debt Incurred</b>	<b>Balance at E/O/Y</b>
<b>2002/2003</b>	\$ 11,700,000	\$ 300,000	\$ 0	\$ 0	\$ 11,400,000
<b>2003/2004</b>	11,400,000	400,000	0	0	11,000,000
<b>2004/2005</b>	11,025,000	514,500	0	1,757,500	12,268,000
<b>2005/2006</b>	12,268,000	562,800	0	0	11,705,200
<b>2006/2007</b>	11,705,200	563,465	4,378,292	6,400,000	13,163,443

During 2006/2007, short-term borrowings in the amount of \$2,185,000 were incurred in order to meet cash outflow needs. As of June 30, 2007, this had been reduced to \$831,362

**RESPONSE**

Although the difference between additional payments and debt incurred provide a greater amount of long-term debt, it is concluded that the refinancing of the notes from Regions Bank will allow more stability in the future. When higher enrollments are achieved, 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:

<b>Year</b>	<b>Balance at B/O/Y</b>	<b>Regular Payments</b>	<b>Additional Payments</b>	<b>Balance at E/O/Y</b>
<b>2007/2008</b>	13,163,443	626,000	100,000	12,437,443
<b>2008/2009</b>	12,437,443	656,000	100,000	11,681,443
<b>2009/2010</b>	11,681,443	686,000	100,000	10,895,443
<b>2010/2011</b>	10,895,443	716,000	100,000	10,079,443
<b>2011/2012</b>	10,079,443	747,000	100,000	9,232,443

## **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**

#### **RESULTS & RESPONSES—2005-06**

##### **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**

The goal of operating within a balanced budget was achieved during fiscal year 2005-06. The development of a revenue projection model assisted by more accurately forecasting anticipated revenues. Actual revenues were within 4% of budget.

## **BREWTON-PARKER COLLEGE**

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

#### **RESULTS & RESPONSES—2006-07**

##### **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**

The goal of operating within a balanced budget was achieved during fiscal year 2006-07. The development of a revenue projection model assisted by more accurately forecasting anticipated revenues. Actual revenues were better than 5.5% of the adjusted budget.

## **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:

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

#### **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:

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

**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:

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

**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:

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

**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**

**RESULTS & RESPONSES—2005-06**

**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:

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

**RESULTS**

The Operating Reserve account is maintained at the Altamaha Bank and Trust (Account Number 1533660). At fiscal year end 06-30-06 this account had a balance of \$63,586.

**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**

**RESULTS & RESPONSES—2006-07**

**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:

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

**RESULTS**

The Operating Reserve account has been set up at the Altamaha Bank and Trust (account number 1533660).

**RESPONSE**

The goal for 2006/2007 was not meet this year, as we were unable to maintain such a fund. The ending balance as of June 30, 2007, was \$2,322.31.

## **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.

## **BREWTON-PARKER COLLEGE**

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

#### **RESULTS & RESPONSES—2005-06**

##### **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. Actual expenditures were \$710,000 under budget, resulting in actual revenues exceeding expenditures by \$82,000.

##### **RESPONSE**

The Accounting Department 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—2006-07**

**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. Actual expenditures were \$667,200 under budget, resulting in actual revenues exceeding expenditures by \$105,500.

**RESPONSE**

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