OPERATIONAL EXCELLENCE GOAL: The financial stability of the system’s institutions and the physical safety of its students shall be ensured.

KEY STRATEGIES:

- ASSURE FISCAL STABILITY BY:
  - ADVOCATING FOR ADDITIONAL STATE FUNDING IN STATEWIDE FUNDING FORMULAS AND GENERAL ASSEMBLY RESOURCE ALLOCATION DECISION-MAKING;
    - As the Colorado Commission on Higher Education (CCHE) Chief Financial Officer advisor, attended the CCHE meeting in early August, where feedback on the State’s master plan for higher education from the CCCS Board’s performance metrics committee was discussed along with all of the other governing boards’ feedback.
  - DIVERSIFYING AND BALANCING VARIOUS REVENUE STREAMS IN ORDER TO MINIMIZE THE IMPACT OF INTERRUPTIONS IN ANY ONE STREAM; AND,
    - The Limited Gaming Commission finalized the amount of Amendment 50 funding allocated to CCCS in its August meeting. The amount was $5.78 million, a 4.2% decrease from the previous year’s allocation. The reduction was due to the 5% across the board tax rate reduction that went into effect at the beginning of FY 2011-2012.
  - EFFECTIVELY MANAGING EXPENSES AND ASSURING ADEQUATE RESERVES FOR RAINY DAYS.
    - The final fieldwork as begun for the financial statement audit and the financial statement report is being drafted by System office personnel for management review. The System is ahead of schedule for preparation of State and Audit Exhibits and footnotes.

- MAINTAIN FUNCTIONAL AND ADEQUATE FACILITIES AND TECHNOLOGY INFRASTRUCTURE.
  - Teams have been established and IT is preparing a project plan for the team to begin the imaging project for financial documents and the related archiving within appropriate retention policies.

- MAXIMIZE THE USE AND VALUE OF CAPITAL ASSETS AND PLAN FOR FUTURE SPACE AND TECHNOLOGY NEEDS.
  - The finance team comprised of System office and college personnel have completed a draft of the policy for fixed asset accounting in conjunction with the future adoption of the new fixed asset module to be implemented in fiscal year 2013.