

Financial Sustainability: Strategic Objectives

Theme Statement: We will provide the best service possible to our community by maintaining **Financial Sustainability** through improved operational efficiency, increased fundraising, and the development of new revenue sources.

Strategic Objectives

1. Ensure financial planning and priorities are linked to our overall strategic objectives and guiding statements.
2. Develop strategies to improve our asset base.
3. Construct a fund for capital improvements.
4. Improve operational efficiency, particularly in the areas of automation of accounting and procurement procedures and leveraging.
5. Ensure robust financial controls are in place to enable transparent reporting to stakeholders.
6. Increase fundraising through targeted campaigns special events, and community engagement.
7. Develop strategies to support the registration process and the transitioning to new financial entities.

Measurements

1. Within one year, construct debt to asset ratio targets.
2. Within one year, the budgeting process includes a planning for the building of reserves.
3. Within one year, the budget planning process and presentation includes clear linkage to overall strategic objectives and guiding statements.
4. Within two years a comprehensive fundraising plan will be in place.
5. Annually, present a report to the Finance Committee on new financial platforms, services and customer usage and satisfaction data.
6. Within three years, have a financial consultant conduct an external evaluation of financial practices and procedures and create and action plan to address findings.
7. Within two years, conduct a comparative analysis of the 2017-18 and 2019-20 of the auditor's report and management letters.