



December 1, 2009

# Financial Resources Project Update

*"The University of Saskatchewan will continue to strengthen its financial position and stewardship through sustainable budgeting, developing existing and new revenue streams, improving our control environment, enhancing transparency, and implementing a process for effective resource allocation. p. 26, The Second Integrated Plan: Toward an Engaged University, 2008-2012*



## Commitment Leaders

**Lou Qualtiere**, Faculty Member, College of Medicine &  
**Laura Kennedy**, Associate Vice-President, Financial Services & Controller

## Steering Committees and Working Groups

Because of the diversity and scope of objectives encompassed by the commitment, three pillars have been identified to ensure progress and to engage individuals with appropriate expertise and interest.

<p>(1) Improving Management of Resources &amp; Implementing More Effective Resource Allocation</p>	<p>(2) Improving our Internal Control Environment</p>	<p>(3) Enhancing Transparency</p>
<p>Steering Committee: Board, Academic and Administrative Unit representatives (12 - 14 members) - Bi-monthly meetings</p>	<p>Steering Committee: Board, Senate, Academic and Administrative Unit representatives (9 - 10 members) - Bi-monthly meetings</p>	<p>Deans' Council Sub-committee  Prompted by June 23, 2008 Retreat</p>
<p>Working Group Resources: Primarily IPO/FSD (8 members)  - Monthly meetings; progress reports provided to Steering Committee</p>	<p>Working Group Resources: Primarily FSD/Audit Services  - Monthly meetings; progress reports provided to Steering Committee</p>	<p>Working Group: FSD Leadership Team</p>
<p>Stakeholders: PCIP Deans' Council Board CFO's Department Heads</p>	<p>Stakeholders: Audit Committee &amp; Board Deans' Council CFO's Department Heads</p>	<p>Stakeholders: Deans' Council CFO's Department Heads PCIP Audit Committee &amp; Board</p>

## Key Deliverables in Second Planning Cycle

- Develop and implement a resource allocation model for application in the third integrated planning cycle
- **Stewardship Engagement:** Improved internal controls as measured by specific benchmarks including self-assessment survey results and resolved audit recommendations
- **Financial Enlightenment:** Enhanced transparency as measured by meeting the target % of financial managers who know what financial reports and training materials are available and who feel the information addresses their needs.



## **Pillar 1: Resource Allocation Model**

**Phase 1**  
*Model research & approval*  
Jan/09 – Mar/10

- Develop principles, timeline, working group plans
- Carry out research of other universities (site visits, etc.)
- Host video-conferences of short-listed four universities
- Consultation on principles of the desired model and model selection

**Phase 2**  
*Model development*  
Mar/10 – Mar/11

- Develop in-depth understanding of model
- Site visits/invite representatives to the U of S
- Develop information base and activity measures
- Address policy issues (e.g. cost recovery and overhead)
- Consultation & model approval

**Phase 3**  
*Implement & Adjust*  
Mar/11 – Sept/11

- “Shadow” application of the model during 2011/12
- Complete development of information base & policy revision
- Refine for release September 2011 and use for third integrated plan 2012/13
- Develop process for on-going application
- Consultation & approval re: on-going process

## **Pillar 2: Stewardship Engagement—Improved Internal Controls**

- Self-assessment Internal Control Questionnaire (57 key process questions); first survey: 160 staff, Dec/08 (3.09/4.00); annual survey thereafter with goal of 3.50 by end of the planning cycle
- Fraud risk assessment: external firm conducted assessment (Jan-Jun/09): anti-fraud plan in development to address key risks
- External assessment of internal controls to be carried out Jan-June/10
- Develop and revise policies (completed Travel, APEF, Hospitality, Employment vs. Contracted Services)
- Policies in progress: Procurement Policy & Guidelines
- Establish consultative group of college finance officers: CRMIC group established 2008/09 with 6-8 meetings/year
- Developed fiscal leadership principles: which will lead to development of accountability/responsibility statements

## **Pillar 3: Enhancing Transparency**

- Systems: FAST upgrade implemented; Banner 8 upgrade in progress
- Various reports developed and available through Publisher (<http://www.publisher.ca>)
- “Financial Fundamentals” for Deans & Senior Administrators course (‘09)
- “Introduction to Accounting” course developed with delivery on-going
- Access to fund details (e.g. APEF, etc.) through PAWS
- Access to transaction details through FAST (e.g. ITS invoices)

## **Measure Success**

- Campus surveys (Aug/10 & Aug/12)

## **Contact**

Ideas, questions, or comments are welcome and can be directed to:

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