



POLICY AND PROCEDURE STATEMENT

SUBJECT: Strategic Planning and Annual Budget Process	CATEGORY: General Administration	NO. 508-G
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PREAMBLE

A responsive and integrated planning process must be developed, maintained and implemented to assist Saskatchewan Polytechnic in fulfilling its mission, vision and values and achieving its strategic agenda in the most effective manner.

POLICY

The board is responsible for ensuring the preparation, approval, implementation and monitoring of the organization's strategic plans, operating and capital plans, operations forecasts, and budgets.

DEFINITIONS

Annual Report: The Annual Report communicates the organization's accomplishments and progress on the strategic plan and the OCP. It includes audited financial statements.

Mission Statement: The mission is a succinct statement that articulates the organization's purpose or business, where the service is provided and to whom, and what is important to the organization in the provision of the service. It answers the question of "why do we exist"?

Operating and Capital Plan (OCP): The Operating and Capital Plan (OCP) is the organization's execution plan. Organizational priorities are selected from the Strategic Plan goals and implementation decisions are made based on budget assessments and projections for growth. Performance measurement targets are aligned with each goal.

Operations Forecast: The annual operations forecast anticipates program, equipment and facility requirements necessary to meet the province's long-range labour force needs. It highlights where provincial government funding and other investment sources are most urgently needed to accomplish the operating and capital plan. The forecast outlines a three-year period, with major focus on the first year of the plan.

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Values: Values are the basic principles that guide and inspire the board of directors and employees of the organization; values guide all actions and decisions of the organization.

Vision: The vision is a statement which describes the desired future of the organization. It sets the strategic destination and defines the focus of the organization so that it may prioritize its initiatives with clear, definable measures. The vision describes how the community/province will be improved or will be different in the future if the organization is successful at achieving its purpose.

PROCEDURES

- 1) At least two years prior to the expiration of the organization's strategic plan, or earlier as dictated by changing circumstances, the board shall:
 - a) Ensure that the mission, vision and values statements are reviewed, strategic issues are identified, priority goals are set, and the adequacy of achieving priority goals is assessed.
 - b) Set the organization's strategic agenda.

- 2) On an annual basis the board shall:
 - a) Assess the adequacy of the operating and capital plan in achieving Saskatchewan Polytechnic's strategic agenda.
 - b) Establish budget guidelines.
 - c) Ensure the preparation and submission of a budget, operating and capital plan and operations forecast to the minister responsible for Saskatchewan Polytechnic.
 - d) Ensure the preparation and submission of an audited financial statement for Saskatchewan Polytechnic for the preceding year to the minister responsible for Saskatchewan Polytechnic
 - e) Ensure development of an annual report.
 - f) Review risk tolerance levels and strategies to ensure that risk exposures remain appropriate and prudent.
 - g) Review a status report from the president/CEO on Saskatchewan Polytechnic's operating and capital plan.

RELATED POLICIES/DOCUMENTS

Enterprise Risk Management policy #502-G
Saskatchewan Polytechnic Annual Report
Saskatchewan Polytechnic Operating and Capital Plan

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APPLICABLE LEGISLATION OR REGULATIONS

The Saskatchewan Polytechnic Act, S.S.2014, c. S-32.21

AMENDMENT HISTORY

- 1. Original issue date: Unknown
- 2. Revision dates: March 24, 2006
October 26, 2007
September 26, 2014
- 3. Scheduled review date: September 26, 2017

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