

Finance / Risk Management – Update October 2016

Central Goal:

Sustain a solid financial platform to support the school's mission and continued development, achieve fiscal independence and be prepared to respond to a dynamic environment.

Strategies

- Continue to strengthen the capital base of the School through operating reserves, financing, fundraising, endowments and other sources of funding.
- Develop and monitor a comprehensive set of internal and external indicators of risk for informed decision making.
- Create and allocate sufficient funds to meet the needs of planned facilities developments on the Zug Campus

Abbreviations used in the document

- DF Director of Finance
- FM Finance Manager
- APM Accounts Payable Manager
- SD School Director
- BFC Board Finance Committee
- BFaC Board Facilities Committee
- DCR Director of Community Relations
- SA School Auditor
- HOC Head of Campus
- SCM Supply Chain Manager

Finance / Risk Management Goal:

Sustain a solid financial platform to support the School's mission and continued development, achieve fiscal independence and be prepared to respond to a dynamic environment.

Strategies:

Strategic Goal	Area	Actions	Date to be achieved	Person/group responsible for achieving this area	Evidence of progress towards achievement
Continue to strengthen the capital base of the School through operating reserves, financing, fundraising, endowments and other sources of funding.		Lobby the Canton and Gemeindes in regards to continued or alternative support for the school. (Road payment / re-naturing, interest free loan etc) Raise the profile of ISZL and needs of the canton to serve the international community. Engage corporations in lobbying process	October, 2016	Lobbying group (Board, SD, DF, External)	Reviewed need to provide Cantonal funds to ISZL
		Renegotiate the terms for repayment of the CHF 5 Mio loan Negotiate with Canton to make it an interest free loan	May, 2016	DF, BFC, SD	New repayment terms
		Reach out to Gemeinde Baar / Canton for a capital investment into the gym in Walterswil or a long term rental contract	Dec, 2016	DF	Donation from Canton / Gemeinde

		Reach out to sports clubs to lobby for financial support of Gemeinde Baar and/or the Canton	Before relevant voting	DF	Donation from Canton / Gemeinde
		Fundraise towards new facilities when plans are clearer and more advanced		Board, SD, DCR	Donations towards building fund
Develop and monitor a comprehensive set of internal and external indicators of risk for informed decision making.		Institute a monthly Business Office meeting to discuss potential risks raised to the school through scanning the media and local environment. (E.g. new schools, tax changes, corporate moves etc.) Include DCR and update SD when needed	Ongoing	DF	
		Develop a process of internal audit for food and beverage services	December, 2016	DF, FM, APM, SA	Audit process in place
		Speak with teachers & administration about what is “needed”, not to “have to use up” budgets, checking for needs before signing, timely submission of documents, use of supply chain, and provision of clarity on current resources. (At staff meeting / or individually.)	December, 2016	DF, HOC, APM, FM, SCM	End of school year Business Office meeting to assess improvements

		Monitor and analyse the trial with group budgets in the primary school	April 2017	SD, DF, FM, HOC	
Create and allocate sufficient funds to meet the needs of planned facilities developments on the Zug Campus		See Point 1			
		Clarify spending priorities for the Walterswil project	Dec, 2016	BFaC	
		50% of annual operating surplus allocated to "Building Fund Account" (Needs Board approval)	Ongoing	BFC	
		Review staff benefits (e.g. social security contribution, parking, staff children benefits, staff catering)	Dec, 2017	BFC, SD, DF	

