

CORE INITIATIVE

CRITICAL OPTIMIZATION, REALIGNMENT, AND EFFICIENCIES (CORE) INITIATIVE

Initiative Goals

Goal 1. Balance the FY18 annual budget to meet known and anticipated revenue shortfalls by examining and addressing the following:

- a. reducing expenditures;
- b. finding efficiencies; and/or
- c. increasing revenues.

Goal 2. Ensure LCCC meets the needs of our students, our community, and the state by:

- a. Preserving the Core of LCCC's Mission
- b. Establishing and, where feasible, implementing strategies to increase value

Guiding Principles:

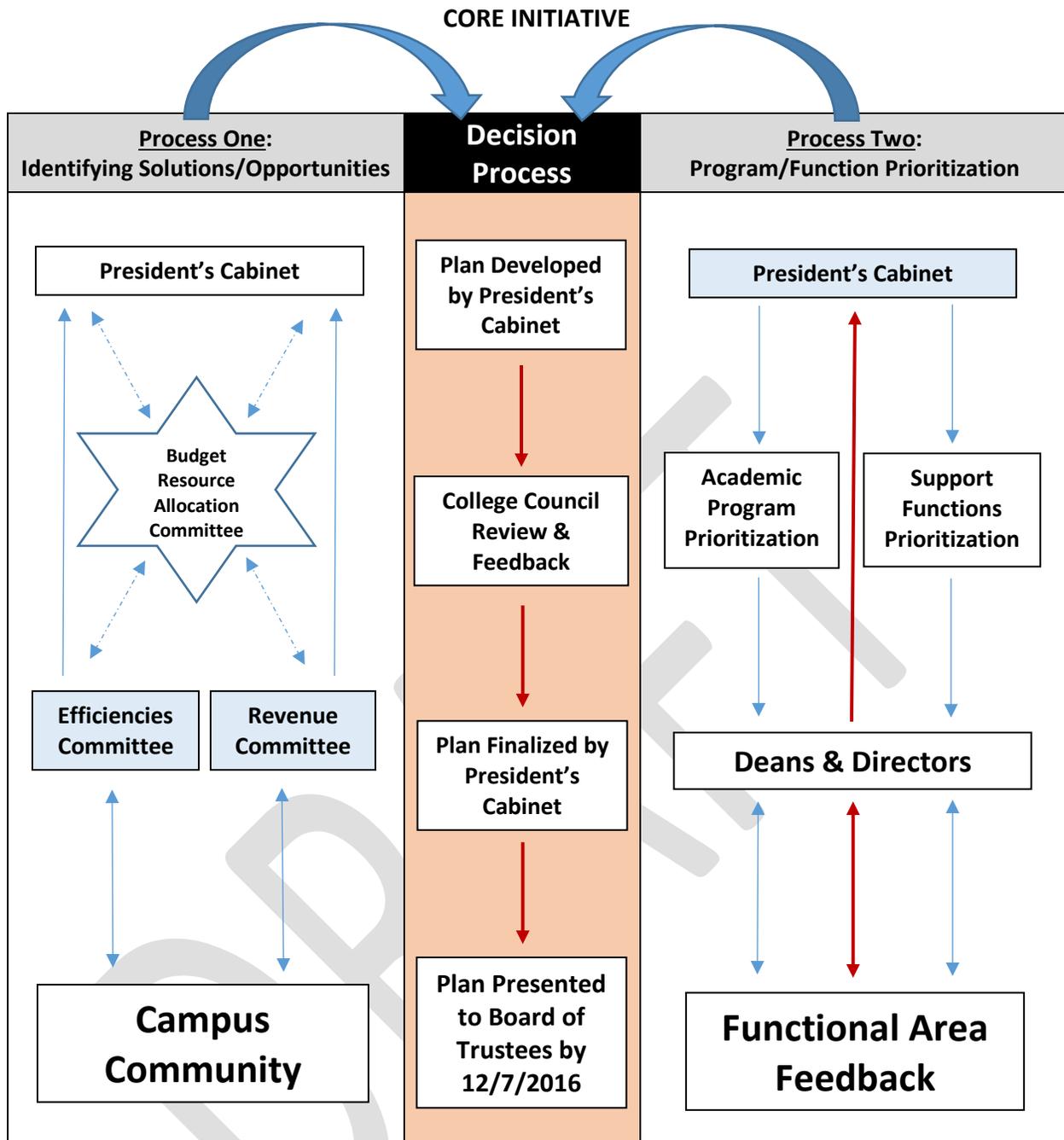
1. ***Students and Stakeholders First*** perspective demonstrated through a process centered on meeting the current and anticipated needs of our students, communities and state.
2. ***Encouraging Commitment*** through transparency, inclusiveness, providing the opportunity to be heard while respecting diverse perspectives.
3. ***Disciplined Decision Making*** with courage, resolve, and through evidence-based understanding.
4. ***Humanistic Approach*** that preserves the dignity, and where applicable, confidentiality of those individuals impacted adversely by decisions made.

Budget Target:

The CORE Initiative will identify **\$2.5 Million** in savings (through reductions, efficiencies or new revenue) for the FY18 budget. In addition, the Initiative will also identify contingency actions that could result in an additional **\$1 Million** should they be required.

Definitions:

- A. Core –academic programs that meet the four prongs of our mission (academic prep, workforce prep, transfer prep, community develop) or the functions (e.g., services and activities) provided that directly support the successful delivery of these programs.
- B. Value - the level at which something helps LCCC meet its mission.
- C. Quality – Having high-value outcomes that are effectively and efficiently met.
- D. Critical – Something so important as to be indispensable; without it, we couldn't keep the doors of the College open.
- E. Essential – Something with significance that without it, or with major reduction, it would fundamentally and negatively change the essence of the College.
- F. Advantageous – Something the College has or provides that creates favorable circumstances that increase the chances of success or effectiveness.



How Proposed Strategies will be Evaluated:

Proposed strategies (ideas) will be vetted against the following parameters/criteria:

1. The feasibility of implementing the strategy by July 1, 2017 (FY18).
2. The extent to which the strategy will have a positive impact on the operating budget.
3. The level of risk the strategy may present in the successful implementation of the College's strategic plan or other key institutional plans.
4. The extent to which the strategy would negatively impact the core of LCCC's mission.
5. The long-term sustainability of the strategy.
6. The extent to which the strategy provides added value in meeting current and future needs of LCCC's external stakeholders (e.g., students, employers, educational partners, etc.).
7. The ability for the strategy to eliminate unnecessary duplication.