

The Workforce Board of Northern Cook County

Fiscal Committee

2008-2010 Strategic Plan Goals and Outcomes

The Workforce Board of Northern Cook County is committed to developing a skilled workforce that supports regional businesses. The Workforce Board's Strategic Plan sets the stage for Board involvement around broad goals and defined outcomes that will aid in fulfilling that commitment.

Mission: To lead development of a workforce system that ensures access to talent in demand by regional industries and local firms.

Vision: A Thriving region rooted in economic diversity and sustained by adaptive high-performing talent.

Workforce Board Guiding Principles

System Focus – The range of workforce needs requires a systemic approach that goes beyond one single program or funding source, and serves a broad range of customers.

Focus on Targeted Skill Set Development – The basic skill sets for entry and progress in the workforce are evolving; resources need to be focused strategically on core competencies and employer valued skills.

Information-Driven – Decisions are data driven and focus on identified community needs as well as workforce system performance. Process improvement benchmarks and clearly defined outcomes measure success.

Partnership Solutions – Build on the working partnerships within the Board membership to increase cooperation and collaboration and expand community partnerships strategically.

Customer Focus – Employers, job seekers, and stakeholders are equally important customers. Actions are aligned with the changing needs of all system customers.

The Fiscal Committee provides financial oversight of the WIA and TAA Grants. The Fiscal Committee serves in the role to address, implement and monitor corrective actions required of the Workforce Board or required by the Workforce Board.

2008-2010 Fiscal Committee Strategic Plan Goals and Outcomes

Goal 1	EFFECTIVE WIA FINANCIAL MANAGEMENT	Goal 2	EFFECTIVE WORKFORCE BOARD FINANCIAL MANAGEMENT	Goal 3	PERFORMANCE DRIVEN WITH CLEAR METRICS
<p>What will success look like?</p> <ol style="list-style-type: none"> Effective training investments meet the training policy requirement of 40% and demonstrate a successful ROI for the local area. Fiscal and performance reports are linked to show ROI in strategic areas. Fiscal Agent costs are contained at a consistent rate while increasing efficiencies. Cost efficiencies demonstrate WIA administrative functions will be no more than 10% of the WIA formula funds. Quarterly expenditure reports will denote exceptions and highlights that will drive direction and guidance on immediate actions to be taken. Policies and procedures are developed to ensure financial integrity of the WIA funds. 	<p style="text-align: center;">2008-2010 Outcomes</p> <ol style="list-style-type: none"> Succinct and comprehensive reports trace funds invested in training to programs that lead to high wage/high growth jobs in the region. Fiscal agent oversight will include procurement and monitoring the organization's deliverables and expenditures; recommending the fiscal agent selection to the Workforce Board for approval and monitoring quarterly expenditure rates. Grant expenditures will be reported quarterly with targeted variances no greater than 15%. Fiscal reports and monitoring reports will communicate the overall status of the workforce area as it relates to grant expenditures and obligations. 	<p>What will success look like?</p> <ol style="list-style-type: none"> Single audits are completed annually for the Workforce Board and are timely with no material findings. Quarterly and annual Workforce Board financial statements will demonstrate sound financial management. Great Plains Fund Accounting Software will be implemented to Focus is on resource allocation, project planning and management. Continuous improvement plans for a sound fiscal management process is implemented and reviewed annually. Leveraged funds and resources are aligned with the Workforce Board's strategic plan. Qualified staff will be held to high expectations. 	<p style="text-align: center;">2008-2010 Outcomes</p> <ol style="list-style-type: none"> The Fiscal Committee is responsible for audit oversight. Overseeing audit procurement and monitoring the selection of the independent auditor to the resolution of audit findings. Complete all single audits for the workforce area and have up-to-date financial statements Staff are held accountable for fiscal performance and will deliver clear, concise reports to the Fiscal Committee monthly. Great Plains will be 100% implemented for the workforce area and key entities. Great Plains reports and training tracking will be 100% operational. Provide oversight on quarterly contractor corrective action status. Additional resources are targeted and tracked annually to continue to carry out the strategic plan of the Workforce Board. 	<p>What will success look like?</p> <ol style="list-style-type: none"> Maintain high service provider expectations with roles and responsibilities to the Workforce Board and the customers clearly defined. Quantitative and qualitative information gathered by the Board will be utilized in making decisions regarding the workforce system. Collects data and turns it into workforce intelligence. Tracks, develops and measures system performance through a set of system-wide metrics. Work with the fiscal agent to establish a standard set of reports to be used by board staff and the committee to monitor grant expenditures for compliance and allow for timely decision making. Review ITA tracking mechanisms and recommended adequate reporting 	<p style="text-align: center;">2008-2010 Outcomes</p> <ol style="list-style-type: none"> Recommend policy direction to the full Board regarding financial monitoring, fiscal management, contract management and procurement. The Fiscal Committee is responsible for finance reporting required to understand and resolve issues raised by the independent audit of the financial statements. Monthly contract performance will report on deliverables across the area with a focus on continuous improvements in service delivery. Data collection for performance reporting will be centralized and data elements will be reported to the Workforce Board staff monthly.