TRAC2 3.4.1

3.4.1 - The repository shall have short- and long-term business planning processes in place to sustain the repository over time.

Introduction

OCUL business planning is supported on an annual and multi-year basis. Annual operating budgets are developed and approved in the context of three-year forecast budgeting.

Scholars Portal

OCUL developed Scholars Portal with funding support received from the Ontario Innovation Trust in 2001-02. The OIT-funded development project was completed in December 2005.

From January 2006, OCUL members assumed full responsibility for sustainability of Scholars Portal. The OCUL directors receive semi-annual reports on Scholars Portal and are responsible for approving all substantive and strategic directions. Regular business and financial planning ensures the continued viability of OCUL's preservation operations. The Scholars Portal Sustainability Budget is the annual operating budget, covering all revenue sources and expenses. The main expense areas are staffing, hardware, software, and operating overhead. The budget includes allocations to special restricted funds which support technology refreshment, new initiatives, and an operating reserve.

OCUL budget planning, approval and monitoring cycle

At each Spring Directors meeting:

- Early budget planning for the following fiscal year takes place.
- Focused discussion on strategic priorities, funding sources, challenges and opportunities and new initiatives

At each Fall Directors meeting:

Budget approval for the following fiscal year based on the following

- Spring Directors meeting discussion
- Current year variance and year-end projections
- Updated forecasts, and
- Any new information that has been identified

Three-year budget forecast is presented each year on a rolling basis. Revisions are made annually at the Fall Directors meeting. Budget documentation will be:

- Annual combined budget for all funds managed and flowed by OCUL, along with balance sheet, individual budgets, variance report, year-end statement and administrative cost tracking.
- Three-year combined budget for OCUL and SP
- Monthly variance analysis reports are reviewed by the OCUL Executive Director and posted on the OCUL Directors website

Responsibility

OCUL Executive Director

OCUL Directors

SP Director

Relevant Documents

1. OCUL/SP Financial Plans (available on request)
2. OCUL Directors Meeting Final Reports (digests available online , full reports on request)