

1998-99 Institutional Effectiveness Plan

Department: Business Office

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Unit Mission Statement

Strategic intent: Financial Information Services Connecting And Leading

The Business Office is committed to:

Providing, promoting and facilitating excellence in relevant and reliable fiscal management;

Securing financial and compliance accountability through a documented and communicated control environment;

Contributing to the overall success and growth of the College by anticipating its needs and implementing innovative solutions;

Safeguarding resources to achieve an economical and cost efficient environment;

Enhancing the quality and appeal of the institution's services to its internal and external users;

Providing a supportive working environment for our staff which facilitates their career development and which is conducive to the attainment of the above objectives.

List of Clients:

Students

Faculty

Staff

Vendors-Suppliers

Vendors-Third Party Scholarships

Grantors

College Responsibility Units-State, Federal, Private, Local

Agencies.

Board of Trustees

President

Vice Presidents

Intended Outcomes

Department: Business Office

Intended Outcome: 1

An indirect cost rate proposal will be submitted to the Federal Government.

Intended Outcome: 2

Vendors will be paid promptly and accurately.

Intended Outcome: 3

Student and third party receivable accounts will be reconciled on a monthly basis and reports will be issued for management purposes.

Intended Outcome: 4

The College will prepare and issue monthly grant reports for management purposes.

Intended Outcome: 5

College departments will be aware of the Business Office procedures and any changes thereof.

Intended Outcome: 6

The College will prepare bank reconciliations using an automated system.

Performance Indicators

Department: Business Office

Intended Outcome 1 : An indirect cost rate proposal will be submitted to the Federal Government.

Performance Indicator A :	The College will have an indirect cost rate as approved by the Federal Government.
Performance Standard:	Proposal will be submitted to the Federal Government by August 31, 1999.
Data Sources: (most recent available unless otherwise noted)	OMB Circular A-21 Cost Principles. OMB 128. OMB Circular A-130 Audits of Institutions of Higher Education and other non-profit institutions.
Supporting Units:	Outside consultant Information Technology

Performance Indicator B :	Government approval
Performance Standard:	Cost rate for the College will be determined and approved for use.
Data Sources: (most recent available unless otherwise noted)	OMB Circular A-21 Cost Principles. OMB 128. OMB Circular A-130 Audits of Institutions of Higher Education and other non-profit institutions.
Supporting Units:	Outside consultant Information Technology

Performance Indicators

Department: Business Office

Intended Outcome 2 : Vendors will be paid promptly and accurately.

Performance Indicator A :	Payments to vendors
Performance Standard:	To improve STCC's credit rating. Have no payments under 90 day old list (with the exception of reorders, open (P.O.).
Data Sources: (most recent available unless otherwise noted)	Turnover document report
Supporting Units:	Credit reporting agency Information Technology

Performance Indicators

Department: Business Office

Intended Outcome 3 : Student and third party receivable accounts will be reconciled on a monthly basis and reports will be issued for management purposes.

Performance Indicator A :	FRS Accounts Reconciliations receivables.
Performance Standard:	95% of all student and third party student accounts will be reconciled on a monthly basis. Monthly reports will be prepared.
Data Sources: (most recent available unless otherwise noted)	FRS System Reports
Supporting Units:	Third Party Agencies Financial Aid Office Information Technology

Performance Indicators

Department: Business Office

Intended Outcome 4 : The College will prepare and issue monthly grant reports for management purposes.

Performance Indicator A :	FRS Accounts Reconciliations
Performance Standard:	95% of all grant accounts will be reconciled on a monthly basis. Monthly reports will be prepared for management.
Data Sources: (most recent available unless otherwise noted)	FRS System Reports
Supporting Units:	Grantors Project Managers' Offices

Performance Indicators

Department: Business Office

Intended Outcome 5 : College departments will be aware of the Business Office procedures and any changes thereof.

Performance Indicator A :	Formal training sessions and guides
Performance Standard:	Three training sessions will be offered and information will be disseminated on a periodic basis to all clients.
Data Sources: (most recent available unless otherwise noted)	"How To" Guides Accounting System, Procedures and Controls Manual
Supporting Units:	

Performance Indicators

Department: Business Office

Intended Outcome 6 : The College will prepare bank reconciliations using an automated system.

Performance Indicator A :	Bank Reconciliation Automation
Performance Standard:	The College's disbursements will be reconciled to bank statements using FRS automated process.
Data Sources: (most recent available unless otherwise noted)	FRS Reports Bank Statements
Supporting Units:	Information Technology Bank