

**Administrative and Support Units
Mission and Objectives Development Worksheet**

Unit/Office/Program	Fiscal Year 2008
Business Office, Bookstore and Cafeteria	Assessment Period Covered
	January 11, 2008
	Date Submitted

Institutional Mission/Strategic Goal:

Mission: Historically diverse, uniquely Micronesian and globally connected, the College of Micronesia-FSM is a continuously improving and student centered institute of higher education. The college is committed to assisting in the development of the Federated States of Micronesia by providing academic, career and technical educational opportunities for student learning.

Strategic Goal 6: Ensure sufficient and well-managed fiscal resources that maintain financial stability.

Administrative Unit/Program Mission Statement: To provide the college's financial services to students, employees, vendors, governments, agencies and other institutions.

Administrative Units/Program Objectives:**Objectives 1 and 2: Budget**

- 1) Annual line item budget is prepared and submitted on or before the Board of Regents meeting on December.
- 2) Obligating documents (PO, TA and contracts) are certified within 5 working days from date of receipt from office.

Objectives 3, 4 and 5: Treasury

- 3) Cash receipts and collections are received and deposit intact in the bank.
- 4) Payments to vendors are processed and issued within three weeks from receipt of supporting documents.
- 5) Request for payments, draw downs and billing documents are transmitted on time.

Objectives 6: Grants and Programs

- 6) Fiscal management of grants and programs are in accordance with terms and conditions of grants/programs.

Objectives 7 and 8: Payroll

- 7) Payroll checks are processed and issued on or before the scheduled pay period.
- 8) Social security and withholding taxes are processed and paid on or before the due date.

Objectives 9, 10 and 11: General Accounting

- 9) Financial statements of the college are consolidated and fairly presented.
- 10) Audit report is completed nine months after end of fiscal year (June 30).
- 11) Audit and Board reports, billing documents, SF 269 and 272 reports, quarterly statements to offices and other reports are provided on time.

Objectives 12, 13 and 14: State Campus Fiscal Management

- 12) Financial statements of campuses are fairly presented and reflected in the college's financial statements.
- 13) Obligating documents are certified 5 working days from date of submission and financial records are reviewed and recorded in the MIP system.
- 14) Students can check the accurate balance of accounts within five working days from registration and/or scholarship awards.

Objectives 15: Bookstore

- 15) Students' textbooks requested by instructions are available at Bookstore before the beginning of classes.

Objectives 16: Cafeteria

- 16) Nutritious meals are available to students and employees during breakfasts, lunch and dinner.