

**Assessment Plan
Business Office**

Fiscal Year 2013

**Assessment Period Covered
October 26, 2012 (WS 1 and 2)**

Date Submitted

Worksheet 1

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 (which strategic goal(s) most support the services being provided): Ensure sufficient and well-managed fiscal resources that maintain financial stability.

Administrative Unit/Program Mission Statement (First present a philosophical statement related to your units/program/office followed by a listing of the services you provide): Business Office is committed in providing the college's fiscal services to students, employees, vendors, governments, agencies and other institutions, such as:

1. Monitoring budgets and certifying obligating documents as to availability of fund.
2. Reviewing and processing payments to vendors.
3. Processing and releasing payroll checks to employees.
4. Providing fair presentation of financial statements and assisting auditor to complete the audit on time.
5. Maintaining records of students' charges and payments.

Administrative Unit/Program Objectives:

Objective 1:

Business Office will provide certification of funds within five working days from receipt of obligating documents.

Objective 2:

Business Office will process payments to vendors no later than three weeks from receipt of supporting documents.

Objective 3:

Business Office will process and release payroll checks on or before the scheduled pay period.

Objective 4:

Business Office will provide audit requirements to complete the audit of financial statements nine months after the end of fiscal year (June 30).

Objective 5:

Business Office will maintain updated student records of charges and payments.

Worksheet 2

Evaluation questions	Data sources	Sampling	Analysis
1. What is the percentage of obligating documents that were certified by Business Office within 5 working days from date of receipt?	Business Office Logbook		
2. Are check payments to vendor ready for pick-up no later than three weeks from the date of submission of supporting documents to Business Office?	Check register		
3. Do employees receive payroll checks on the scheduled payday?	Payroll register		
4. Is the audit of the college's financial statements completed nine months after the end of fiscal year (June 30)?	Audit report		
5. Can students get an updated balance of their accounts five working days from registration?	MIP or SIS Students Records		

Timeline

Activity	Who is Responsible?	Date
Maintaining records for obligating documents. Consider the capability of the MIP accounting system to generate the required data.	Business Office Manager	Oct. 01, 2012 to September 30, 2013
Monitoring payments via check register	Business Office Manager	Oct. 01, 2012 to September 30, 2013
Evaluating issuance of paychecks	Payroll Accountant	Oct. 01, 2012 to September 30, 2013
Analysis and preparation of financial statements and schedules for the audit	General Accountant	Oct. 01, 2012 to September 30, 2013
Maintaining and updating students' financial records	State Campus Accountant, Fiscal Officers, FAO, OAR	Oct. 01, 2012 to September 30, 2013
Review of the data and analysis made by Business Office staffs.	Comptroller	One week after September 30, 2013

Comments: