

Annual Assessment Report

EXECUTIVE SUMMARY

Unit name: Finance and Business Assessment year: 2021-22

The unit's mission

The mission of the Office of Finance and Business is to deliver financial and administrative services to LaGuardia Community College's students, faculty and staff. Comprised of the Accounting, Accounts Payable, Budget, Bursar, and Purchasing offices, the Business Office complies with all rules and regulations, strives for maximum efficiency and transparency, and maintains the College's fiscal health in support of the College's mission to educate and graduate our diverse student body.

Assessment results by goal and objectives

Goal 1: Reducing manual entries-Utilize Financial Reporting capabilities in CUNYfirst and sunset Financial Edge/legacy system.

Supporting Strategic plan goal:

1 - Build Student Access and Success.

Objective/outcome 1.1

Utilize CUNYfirst Financial Reporting for all non-tax levy entities (excluding the LaGuardia Foundation). Sunsetting the legacy system (Financial Edge Accounting) by year end fiscal 2022/2023 to eliminate maintaining two accounting systems.

- **Measures**
Reduce Asset, Liability, Revenue, & Expense account variances between CUNYfirst and Financial Edge to less than 1%
- **Overview of findings, recommendations and next steps**

Results

Successfully reduced Asset, Liability, Revenue, & Expense account variances between CUNYfirst and Financial Edge to less than 1% for the Early Childhood Learning Center and the College Association. Auxiliary only entity not done yet due to level of variances and anomalies.

Recommendations and Next Steps

Continue to work on reducing variances between CUNYfirst and Financial Edge for Auxiliary until complete.

Complete Auxiliary by end of December, 2022.

The CUNYfirst Financial Reporting system of record is now being utilized for non-tax levy entities. As such, improve reporting capabilities by providing users with reporting tools.

Goal 2: Maintain participation of businesses owned by disabled veterans in Procurement and service contracts.

Supporting Strategic plan goal:

4 - Build Inclusive Community to Achieve the College Mission.

Objective/outcome 2.1

Increase participation of businesses in procurement and service contracts owned by disabled veterans (SDVOB) by 1%.

- **Measures**
Percentage of eligible expenses purchased from SDVOB vendors as compared to CUNY annual benchmark of 6% annually.
- **Overview of findings, recommendations and next steps**

Results

Less than 1% of eligible expenses were purchased from SDVOB vendors. Unable to achieve goal almost exclusively due to lack of response from SDVOBs when asked to submit price quotes. The small number that did respond consistently quoted prices significantly higher than competitive vendors.

Recommendations and Next Steps

Achieving CUNY's target goal for SDVOB contracts is a University wide problem as many colleges are experiencing difficulties reaching the goal of 6%.

Despite contacting CUNY's diversity office for recommendations, offering workshops for vendors, reaching out to SDVOBs to quote on solicitations for goods and services including promotional items, construction, IT products, consulting, etc., response is scarce.

It is possible that these businesses have suffered closings and staff shortages due to the pandemic.

Based on how challenging and time consuming meeting CUNY's SDVOB contract target goal is, a new goal of 2% is being evaluated. Even that may not be realistic.

Keep IT notified of SDVOB vendors that sell IT related products and services for purposes of obtaining quotes.

Overall Summary

Goal 1: Reducing manual entries-Utilize Financial Reporting capabilities in CUNYfirst and sunset Financial Edge/legacy system.

The Office of Finance and Business successfully reduced Asset, Liability, Revenue, & Expense account variances between CUNYfirst and Financial Edge to less than 1% for Early Childhood Learning Center and

the College Association. Auxiliary was the only entity not done in the same time frame due to the level of variances and anomalies. The Office of Finance and Business will continue to work on reducing variances between CUNYfirst and Financial Edge for Auxiliary until complete.

Since the CUNYfirst Financial Reporting system of record is now being utilized for non-tax levy entities, going forward, the Office of Finance and Business will shift its focus on improving reporting capabilities by providing users with reporting tools.

Goal 2: Maintain participation of businesses owned by disabled veterans in Procurement and service contracts.

The Office of Finance and Business was unable to achieve goal almost exclusively due to lack of response from SDVOBs when asked to submit price quotes. The small number that did respond consistently quoted prices significantly higher than competitive vendors.

Despite contacting CUNY's diversity office for recommendations, offering workshops for vendors, reaching out to SDVOBs to quote on solicitations for goods and services including promotional items, construction, IT products, consulting, etc., response is scarce. It is possible that SDVOB businesses have suffered closings and staff shortages due to the pandemic.

As a result of these challenges, less than 1% of eligible expenses were purchased from SDVOB vendors. In fact, achieving CUNY's target goal for SDVOB contracts is a University wide problem as many Colleges are experiencing difficulties reaching the goal of 6%.

Based on how challenging and time consuming meeting CUNY's SDVOB contract target goal is, a new goal of 2% is being evaluated. Even that may not be realistic.

Given the facts, the Office of Finance and Business will consider shifting its focus on another, more productive goal.