

Annual Assessment Report

Executive Summary

Unit name: Finance and Business

Assessment year: 2022-23

Unit 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 Goals: 1 - Build Student Access and Success

Objectives	Method and Measure
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 maintain 2 accounting systems.	<ul style="list-style-type: none">Reduce Asset, Liability, Revenue, & Expense account variances between CUNYfirst and Financial Edge for Auxiliary to less than 1%.

Overview of findings, analysis, recommendations and future initiatives

Results

Successfully reduced Asset, Liability, Revenue, & Expense account variances between CUNYfirst and Financial Edge to less than 1% for Auxiliary exceeding the 1% target. Accounts were re-structured to provide the level of detail required to track all departments and programs that reside in the Auxiliary, allowing us to sunset the legacy system in time for the Fiscal Year 2023 audit.

Analysis

The CUNYfirst Financial Reporting system of record is now being utilized for all non-tax levy entities.

An excel workbook was developed to perform a 3-way variance analysis between Financial Edge, CUNYfirst, & the Audited Financials for the Fiscal Year 2022 audit.

Recommendations and future initiatives

Analyze all Aging Payable and Receivable accounts. Work with departments to determine transactions that should remain on the general ledger vs. write-offs.

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.

Objectives	Method and Measure
Increase participation of businesses in procurement and service contracts owned by disabled veterans (SDVOB) by 1%.	<ul style="list-style-type: none"> Percentage of eligible expenses purchased from SDVOB vendors.

Overview of findings, analysis, recommendations and future initiatives

Results

Less than 1% of eligible expenses were purchased from SDVOB vendors. Like 2021-22, we were unable to achieve the target of 2% 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 allocated budgets.

Analysis

CUNY SDVOB goal is not achievable and not worth expending the Procurement department's limited resources trying to reach it. Will remove this goal in the future and replace with more pertinent goal related to achieving the College's Strategic Plan Goal #4.

Will focus on largest recurring issue currently facing procurement, e.g., establish new goal to increase adherence to procurement process by College departments.

Establish target percentage increase objective. Develop and implement activities to achieve the new objective and gain cooperation among departments, including improve communications; identify and create communications materials helpful to departments, etc.

Recommendations and future initiatives

Subject to evaluation during the PUR process in 2023-25, the new goal in the next Finance and Business AES Plan in 2025-26 will be to increase adherence to procurement process by College departments.

Overall summary

The Office of Finance and Business will be conducting its Periodic Unit Review (PUR) during 2023-25. During the PUR process, the current goals and results will be evaluated. The PUR may conclude that going forward, the goals will be modified or changed entirely. As a result, this may be the last annual assessment of these goals.

Goal 1

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

Going forward, subject to evaluation and change during the PUR process in 2023-25, the Office of Finance and Business will analyze all Aging Payable and Receivable accounts, and work with departments to determine transactions that should remain on the general ledger versus write-offs.

Goal 2

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

Since we've concluded that the CUNY SDVOB goal is not achievable and not worth expending the Procurement department's limited resources trying to reach it, the Office of Finance and Business will remove this goal in the future and replace it with a more pertinent goal related to achieving the College's Strategic Plan Goal #4 or possibly another Strategic Plan Goal.

Subject to evaluation during the PUR process in 2023-25, the new goal in the next Finance and Business AES Plan in 2025-26 will be to increase adherence to procurement process by College departments.

We will establish the target percentage increase objective for the new goal. We will develop and implement activities to achieve the new objective and gain cooperation among departments, including improve communications; identify and create communications materials helpful to departments, etc.

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