

District Office Program Review – Executive Summary (Administrative Services: Financial Services)

Unit Title: Financial Services

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Executive Summary

1. Unit description.

Overview

Mission Statement

The mission of Fiscal Services, comprised of General Accounting, Internal Audit, Accounts Receivable, Accounts Payable, Budget, Payroll, Grants and Auxiliary Services, is to ensure that all resources of SMCCCD are managed and accounted for with integrity and in an effective and efficient manner. Utilizing the highest standards and the best available technologies, all financial records are presented in a timely, accurate, complete and meaningful format in support of the District's educational mission and the Colleges' educational master plans. Financial Services makes every effort to provide the highest, professional level of service to our students, faculty, staff, and community members.

Goals

1. General Accounting – to provide complete and accurate financial information on time.
2. Internal Audit - College Internal Audit Group (CIAG)
 - to ensure compliance with federal, state, and local laws and policies.
 - to improve and enhance awareness of fraud, waste, and abuse prevention
 - to improve awareness of SMCCCD financial policies and procedures.
 - to evaluate existing business processes and to implement innovative business solutions
3. Accounts Receivable – to minimize outstanding account receivable balances and to provide cost effective collection processes.
4. Accounts Payable – to provide timely and accurate payments for vendors and employees.
5. Budget – to monitor, maintain, and continuously improve the budget development and implementation processes.

6. Payroll - to produce accurate and timely payment of salary/wages of employees.
7. Grants - to ensure all phases of grant awards are properly managed and to maintain efficient reporting systems that comply with laws and regulations at all levels.
8. Auxiliary Services - to provide accounting, financial reporting and taxation support services to the Bookstores, Cafeteria, Associated Student Bodies and Fitness Center.

2. Describe major accomplishments since last review.

- Set up CIAG, outreach program to Colleges, annual cashier's meeting
- Internal review in Procurement Card and audit.
- District Conference and Travel Procedure and Conference Expense Rembursement form has been reviewed and updated.

3. Current state of the Unit

Describe the current state of the unit (May include strengths and challenges).

With the efforts of everyone in the District Office Finance Department, we have successfully increased the awareness of internal controls to finance staff throughout the District. We are also making continuous improvements to existing written procedures and establishing new procedures as needed. The Finance Department has also implemented SharePoint and intranet sites for effective information exchange among the colleges and with external agencies.

It seems that there are small populations of staff who do not fully understand the benefits of and needs for digitizing business records; consequently, more training needs to be conducted. And due to the needs for multiple approvals on reimbursements, the lead time for staff to get their reimbursements may be long. Mostly it is due to the college department or business office holding the reimbursement for review and thus not forwarding it to the District Office for timely processing. We also need to increase employee motivation and commitment in providing support for and performing internal control activities.

4. What changes could be implemented to improve your unit?

The Finance Department should continue to monitor changes to State and Federal requirements and update our policies and procedures on a timely basis. Also we should invest more time in outreach to college staff, perform more training to current and new employees, and perform more follow-up activities on previous discussions or changes in business operations. We should develop a culture that encourages the delegation of decision making to the lowest responsible personnel, thus removing redundancy as well as micro-management.

5. Action plan. Describe how opportunities for improvement will be addressed

In the coming years, the Finance Department will research and seek ways to automate reimbursement processes to reduce processing time from submission, review, approval, and check issuance. The Finance Department will schedule workshops to provide proper and adequate training sessions on various topics to finance groups, and also carry related topics to Managers Forum to address current issues with VPs and deans.

6. Needs: Equipment, Professional Development, Facilities, Staffing, Research (when appropriate)

The Finance Department will need support from the ITS Department to help identify technology that is available to migrate our current processes into a new paperless and low maintenance workflow.