


TOURISM INFRASTRUCTURE AND ENTERPRISE ZONE AUTHORITY
FINANCIAL SERVICES DEPARTMENT
REVISED BSC CY 2021

PERSPECTIVE	STRATEGIC OBJECTIVE	Strategic Measure (SM)	Measure Name	MEASURE		Weight	Data Provider	Data Source	BASELINE 2020	2021	QUARTERLY TARGETS			
				Operational Definition	Formula						1ST	2ND	3RD	4TH
Financial		M1	Budget utilization rate	Measure of the extent budget utilization of the Department based on Board Approved Budget	(total obligations /total board approved budget) x 100%	5%	Budget Division	Budget Utilization Report	90%	90%	10%	15%	20%	45%
Customers/ Stakeholders		M2	% Internal Customer Satisfaction	Percentage of the identified survey participants who have responded with at least satisfied rating where the maximum is highly satisfied (3 - Highly Satisfied, 2 - Satisfied, 1 - Not Satisfied)	Total number of satisfied employees over total number of employee-respondents	5%	Treasury Division	Survey Forms	95%	98%	98%	98%	98%	98%
		M3	100% of funds accounted for	Measures safeguarding strength of financial stewardship. Funds are all accounted for throughout the year.	(Value of Funds/ Funds Accounted For) x 100	15%	Accounting and Treasury Division	Bank Reconciliation Statement	100%	100%	100%	100%	100%	100%
		M4	Reporting Timeliness	Budget Performance Report submitted on the 30th of the succeeding month	Actual Number of Budget Performance Reports submitted on the 30th of the succeeding month over 10	10%	Budget Division	Performance Report	10	10	1	3	3	3
		M5		Financial Statements submitted on the 25th of the succeeding month	Actual Number of Financial Statements submitted on the 25th of the succeeding month over 10	10%	Accounting Division	Financial Statements	10	10	1	3	3	3
Internal Business Process		M6	Claims Processing Timeliness %	CY 2022 COB submitted to OCCO on December 1, 2021	(COB submitted on time/1)	10%	Budget Division	COB	1	1				1
		M7		% of Claims paid (within 5 calendar days upon receipt of complete requirements) over Total No. of claims with complete requirements received	Count of claims processed on time / total claims processed	20%	Financial Services Department	Disbursement Vouchers	98%	98%	98%	98%	98%	98%
		M8		Placement Timeliness%	Timeliness of placements of available funds	Number of Placements submitted for approval within 5 working days over Total Number of Placements Made	20%	Treasury Division	Summary of Placements made	95%	95%	95%	95%	95%
Learning and Growth		M9	Personnel with competency enhancement need sent to Competency-based Training (HR Program)	Competency-based training attended by personnel with competency enhancement needs	Number of Employees with Mission Critical Competency gaps / total number of employees recommended	5%	ADSD	C/O ADSD	95%	95%	95%	95%	95%	95%
						100%								

Submitted by:


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