

Indiana State University

2004 - 2005 Administrative Annual Report

Office of the Controller

Year in Review

Achievements

As you have heard, increasing public awareness of Indiana State University's accomplishments is crucial to building student enrollment, influencing policy makers, and developing a place of pre-eminence in the Midwest. What do you consider to be your department's accomplishments for the 2006-07 year that will contribute to this effort? (Please list in priority order and limit to no more than 8.)

1. Achieved an unqualified opinion on the 2003-2004 financial statements. 2. Implemented GASB #39 to include the ISU Foundation statements with ISU Financial Statements. 3. Put together monthly budget for income and expenses for the Board of Trustees reporting. 4. Wrote new ISU guidelines and procedures for ISU Travel. Implemented after Board of Trustees approval in December. 5. Implemented Orbitz for Business for University airfares. 6. Put together various ration analysis reports using Moody's financial indicators to determine the university's financial performance. 7. Continuation of the physical inventory of university assets including the Landsbaum Center and musical instruments. 8. Worked with the Landsbaum Center partners to develop working operational budgets and set up billing procedures.

Action Steps

In light of the new [strategic direction](#) of the University can you modify your action steps or develop new action steps that will aid in the implementation of the University's Strategic Indicators?

As the university's new strategic direction has changed, this office will begin to develop a cost accounting staff that will be able to help evaluate programs and new opportunities in a fiscally sound approach. This should be able to inform university management of the fiscal soundness of program evaluation.

Assessment

What are two ways in which you evaluated the quality or effectiveness in your area last year? What changes did you make based on those assessments?

We reviewed various staffing surveys that showed levels of staffing by activities for both FTE and budget amounts. In both situations, we were below the mean and average for the number of students and operating budgets for the anticipated staffing levels. We have also reviewed other institutions' policies and procedures looking for best practices and have begun searching for benchmarking tools that would help evaluate our processes. Based on reviewing other policies and procedures, the ISU Travel Guidelines were rewritten, and we are currently reviewing the ISU Hospitality guidelines.

Future Goals

Future Goals

Please describe the progress you have made on these action steps.

1. Working with Financial Aid and Bursar Operations in developing ACH (direct deposit) of student

refunds. 2. Further develop financial reporting for both the Board of Trustees and internal management reporting. Develop Cognos reporting tools for various levels of management. 3. Further define policies and procedures for the Controller's Office. 4. Upgrade to Banner 6.0