

# Indiana State University

2005 - 2006 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. Implemented ACH payments to vendors and students. 2. Installed Property Accounting software. 3. Received an unqualified opinion on the Financial Statements. 4. Developed an Analytical review of indicators comparing ISU to peer institutions. 5. Included detailed investment section in the financial statement notes as required by GASB #40.

### Enrollment

**What steps did you take this year to aid ISU in overcoming enrollment challenges?**

Promoted ISU through job shadowing with high school students.

### Action Steps

**Do you have any further progress you would like to report?**

1. This project went live in April 2006. Since then, over 250 students have signed up for ACH (direct deposit) payment of their student refunds. 2. The University recently purchased a new reporting tool called Argos, and we plan to begin building reports in this new product in the near future. Cognos will be used for managed reports for deans and department heads, so the Financial Accounting area will likely not be involved in Cognos report development. 3. The Office of the Controller is currently working to establish documented policies and procedures of essential financial accounting functions. The documented policies and procedures, upon completion, will be published on the Controller's Office website in order to provide information and guidance of financial accounting processes to the campus community. 4. The Financial Accounting area was involved in testing and preparing for the successful upgrade to Banner version 7 in October 2005. This new version of Banner is completely web-based.

### 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?**

1. Did Benchmarking with Accounts Payable and Travel. Promoted ACH payments and procurement card transactions to lower operational costs. 2. Combined 2 accounting clerk positions to create a more productive staff.

### Budget

**As you know, ISU is facing significant budget challenges. Finding ways to overcome these while increasing efficiency requires innovation. How are you overcoming your budget**

**challenges this year?**

1. Using more student work-study positions. 2. Combined 2 support staff accounting clerk positions through the hiring freeze. 3. Using more ACH (direct deposit) of payments to save postage and printing costs on checks.

**Future Goals**Future Goals

**Have you considered any action steps your department could make to enhance Indiana State University's reputation as a University of choice? If so, please indicate what you are planning to do and tell us which area of planning your steps fall under.**

OTHER 1. 50% ACH (direct deposit) of all payments to vendors and students. 2. Electronic imaging for financial accounting documents. 3. Implement Travel card for Athletic teams. 4. Expand Financial Reporting. 5. Install new Procurement Card system.