

Indiana State University

2006 - 2007 Administrative Annual Report

Office of the Controller

Vision Statement

View/Modify Vision

The following is your vision statement loaded from previous submissions. Some administrative units, but not all, may wish to revise their vision statements based on the direction of the University toward pre-eminence. If this pertains to you, then please make changes in the box below:

In the Office of Financial Accounting, our vision is to provide fiscal leadership to the university community as programs and initiatives are undertaken in support of our institution becoming the public comprehensive university in the midwest. This encompasses not only the responsibilities of ensuring the fiscal integrity of the institution, accountability, reporting, and the stewardship of institutional resources, but also providing financial services and information to the university community.

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 new Procard and Fleet cards, including streamlined reconciliation processing. 2. Implemented Travel cad for Athletic team travel. 3. Implemented ACH payments for student financial aid refunds (25% of the refunds are now electronic). 4. Received an unqualified opinion of the Financial Statements. 5. Began the process of analyzing costs and developing a model to review university activities.

Enrollment

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

Promoted ISU through job shadowing with high school students. Three are currently enrolled at ISU.

Action Steps

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

1. ACH (direct deposit) of student refunds increased to over 1,000 students, reducing the amount of time in those students receiving their funds. Will continue to increase this number. 2. Began the conversion of report to the new reporting tool Argos. This will be a labor intensive process to rewrite a large number of programs. 3. Have rewritten and reviewed a number of policies and procedures. Currently working with an internal audit of this.

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.

Quality

Quality

Please provide 1-2 suggestions to increase the ability of your department or the University to meet the criteria above.

1. 75% ACH (direct deposit) of all payments to vendors and students. 2. Electronic imaging for financial accounting documents. 3. Expand Financial Reporting. 4. Expand Cost Accounting.