

# Division of Business & Finance

## Comptroller's Update

September 11, 2015



**North Carolina Agricultural and Technical State University**



### Comptroller's Office Mission

**Provide an effective and efficient financial accounting operation while delivering knowledgeable, responsive, and solution-oriented service that supports the instructional and research mission of the University, and seek to achieve excellence in all phases of operation.**



### Office Vision

**We strive to understand our customer's needs, take a leading role in addressing those needs, and consistently meet or exceed agreed-upon levels of service.**



## Payroll

- **Automated payroll-deducted University employee Foundation contributions, increasing donor satisfaction and creating processing efficiencies in both the Payroll and Advancement offices.**
- **Promoting employee use of the Banner self-service online capability to access W-2 tax forms stimulated a 29% increase in use over the prior year. The function creates more efficiency, lower postage expense, and better customer service. Employees can access four years of archived forms.**
- **Preparing for a smooth implementation of any salary increase that passes the state budgeting process. Retroactive awards affecting closed grants require coordination with Human Resources and Grants offices.**



## Business Processes and Systems

- **Conducted a Business Process Analysis review and recommendation to enhance and streamline the EPA hiring.**
- **Reformatted the employee pay stub to include more withholding detail and cumulative totals for year.**
- **Installed and tested Banner upgrades and patches for the preparation of employee W-2's.**
- **Performed business process reviews, monitored Banner access security, and provided technical assistance on projects (e-invoicing, Aggie-Mart, etc).**





## Accounting

- **Audits and Reviews**
  - >> **Clean financial statement audit reports since 2010.**
  - >> **Campus Enterprises and Athletics: Eight years of clean NCAA procedures compliance reviews.**
- **Reviewed and modified travel reimbursements processes, reducing employee reimbursement timeframe to 3-7 business days after receipt of approved reimbursement request.**
- **Transitioned ACH accounts from Wells Fargo to Bank of America per new state contract.**



## Financial Reporting

- **Created a Banner Finance chart of accounts and conducted Foundation staff training in preparation for integrating the Foundation's accounting into Banner. Continues to take a lead role in this important joint project.**
- **Prepared University financial statements on both a cash and accrual basis, and worked closely with state auditors to answer follow-up questions to expedite the audit.**
- **Provided campus departments and external agencies with financial information as requested.**



## Treasurer Student Accounts

- **Established an in-house tuition payment plan that provides more options and better service for students. Benefits to the student include the ability to pay tuition in monthly installments, no credit check, no interest charged, a low enrollment fee, and automatic updates to the student account (allowing immediate registration for classes).**
- **Tested and brought online a new cashiering system that is payment card industry (PCI) compliant; operates in a hosted, stable environment; provides daily backups; and provides vendor support that reduces downtime and burden on DoIT resources).**
- **Preparing campus for October implementation of card-swipe device PCI mandate (card readers must accept chip-imbedded EMV credit cards).**



## 2015-16 Priorities in Support of Preeminence 2020

### **Improve Operational Effectiveness and Efficiency**

- Play a major role in the implementation of the Foundation's move to Banner Finance
- Revamp scholarship funds reporting process to enable administrators to assure that scholarship monies are being utilized
- Improve efficiency of accounting for gifts
- Enhance the University travel request, booking, and reimbursement process.
- Implement e-refunds to improve the student experience and create operational efficiencies

### **Enhance the University Brand and Image**

- In preparation for the issuance of financing for the student center, work with the Fitch and Moody's Bond Rating agencies in their review of the University's financial condition and academic position, to obtain optimal ratings





## 2015-16 Priorities in Support of Preeminence 2020

### **Improve the Intellectual Climate of the University**

- Expand our mentoring and internship opportunities for student success: accept and assign student workers to match their academic/career interests with their unit, document student success, cultivate relationships with academic departments to provide future mentor/student relationships

### **Recruit and Retain Top Talent**

- Review staff compensation to remain competitive with our peers
- Assess available positions and realign budgeted salary dollars to support recruitment and retention of top quality staff
- Integrate succession planning into staff development efforts: identify key personnel, cross-training, continuing education, documenting processes



QUESTIONS?