

# Office of the Controller Annual Report 2023



## University of South Carolina - Office of the Controller

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## **Statistical Annual Report**

For the Year Ended June 30, 2023

**Prepared by the Controller's Office**



UNIVERSITY OF  
**SOUTH CAROLINA**

October 1, 2023

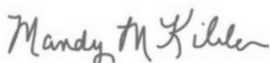
The Controller's Office Annual Report for the University of South Carolina, fiscal year ended June 30, 2023, is a statistical report that demonstrates the comprehensive work that is performed by the staff of the Controller's Office annually. The report is based on a fiscal year and includes all information and statistics for all areas of the Controller's Office.

Each year the Controller's Office continues to be faced with more and more compliance and regulatory requirements. In addition, the Controller's Office continues to take on more and more new initiatives to ensure that we have the highest level of financial integrity in our reporting and processes. The Controller's Office serves the greater good of the university's students, faculty, and staff through supporting the mission of the University system and we are 100% centralized for the system as we serve all campuses and the two medical schools.

The Controller's Office staff works tirelessly for the University and its students, faculty, and staff to ensure the highest level of customer focus and financial integrity in our reporting and processes.

It is the hope that this report will connect the Controller's Office as we continue to serve this amazing University.

Forever to Thee,



Mandy M. Kibler  
Associate Vice President and University Controller

# THE CONTROLLER'S OFFICE

## Our Mission Statement

The Office of the Controller is dedicated to supporting the mission of the University of South Carolina. We do this by providing efficient, effective, and professional service to the students, faculty, and staff for appropriate financial functions. We ensure that all funds are properly received, spent, and reported in accordance with university policies and state and federal regulations. Our team is dedicated to putting forth diligent efforts and dependable financial services to the campus community through professional expertise, developing practical procedures and processes, promoting efficient systems, maintaining sound financial records, and seeking continuous improvements.

## Our Vision Statement

The vision of the Controller's Office is to provide exemplary service and performance in attaining shared goals and objectives for our USC community through teamwork, maximization of resources, efficient and effective processes, and technological advances.

## Our Goals

- Maintain a work environment that encourages and rewards innovation, communication, and teamwork.
- Continue to improve business processes and procedures to make them more efficient, effective, and user friendly
- Continue to improve efficient our financial systems to increase functionality and efficiency
- Maintain sound financial records

## Some interesting facts about our office:



**We are one of the only completely centralized offices across the University system.**



**We have received the Certification of Achievement for Excellence in Financial Reporting 12 years in a row.**



**The Controller's Office makes up less than 1% of the University's operating budget.**



**\$ 1.55 billion in university transactions processed annually through the Controller's Office to include AP, Payroll, Scholarships, Utilities, and Depreciation.**



**We have 84 employees compared to approximately 100 employees at our SEC peer universities.**

# Office of the Controller

## Meet Our Team

**Mandy Kibler – USC Controller**

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**Lindsay Crawford – Assistant Controller**

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**Katherine Blackburn – Senior Director of General Accounting**

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**Denise Koon – Senior Director of Grants and Funds Management**

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**Wanda Martin – Director of Payroll**

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**Sandy Smith – Director of Finance Reporting**

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**Lindsey Cox – Director of Compliance and Tax Management**

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**Susan Klie – Director of Grants Administration**

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**Joanne Callahan – Director of Change Management and Communications**

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**Brad Holt – Director of PeopleSoft Finance**

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# SUPPORTING THE UNIVERSITY'S STRATEGIC PRIORITIES



## Strategic Priority

## Increasing Research and Scholarship to Drive Community and Economic Impact

**University Objective:** We aim to increase impactful research to advance knowledge-creation, spur workforce development, and address socioeconomic challenges in South Carolina and beyond by supporting and empowering USC's diverse researchers and scholars.

**The Controller's Office supports this effort:**

The Controller's Office supports the strategic priority of increasing research through effective grant management and application of quality compliance standards. Effective grant management encourages new and increased grant awards as sponsors can trust that their funds are being spent according to grant terms. The reporting tools that the Controller's Office builds and maintains also allows the PIs and business managers to see grant expenditures and remaining grant funds in real time. Principal Investigators (PIs) can immediately see if an expenditure is budgeted or processed. Real time knowledge of grant expenditures help PIs not go overbudget and therefore save money. Sponsors have been so pleased with these reporting tools that they have frequently requested less invoice backup.



## Strategic Priority

## Transforming Service Delivery and Promoting Operational Excellence

**University Objective:** We create and sustain a user-friendly environment for students, faculty, staff, and other stakeholders by strengthening engagement and accessibility, increasing process efficiency and effectiveness, and delivering outstanding service.

**The Controller's Office supports this effort:**

The Controller's Office fosters the strategic priority of transforming service delivery and promoting operational excellence through its implementation of efficiencies in account set up, transaction processing, and reporting. Departments can focus on entrepreneurial ventures and community outreach in greater volume and accuracy instead of spending time on paperwork. Implementation of PeopleSoft, workflow processes, real-time reporting, and the implementation of the Accounts Receivable module/process in PeopleSoft for customer billing make working with business and community easier. In addition, the Controller's Office reviews contract terms to ensure the department's accounts are set up appropriately and accurately at the start to help the venture succeed.

# GENERAL CONTROLLER

## University of South Carolina

### Capital Finance

Manage over **\$626.8 million** in outstanding debt with over **\$57.6 million** in annual debt service payments

### Cash Management

Manage over **20 reserve accounts** ensuring commitment control and cash management

### External Audits

Manage External Audit contracts

Prepares regular reports to regulating agencies on fund usage and invoices agencies and draw down funds for all campuses

### External Reporting

NSF HERD Survey

EMMA Bond Compliance

**The University Controller**



## CAPITAL ASSETS

Implemented new software to manage all Subscription-based IT arrangements **longer than 12 months** under **GASB 96**

Managed **18,300 + capital assets** with a net book value of over **\$1.5 billion**



Conducted annual physical inventory of capital assets to include **1,400+ federally purchased assets** with an **historical cost of over \$47 million** included in annual inventory and in annual single audit

**Managed 344** **Active construction projects** **across all 8 campuses**

**GASB 87: 400 + lease agreements** with a **term greater than 12 months for** university tangible assets such as building/office space, parking garages/lots, and equipment

# GENERAL ACCOUNTING

## Accounts Payable

Averaged **91,000 vouchers** which includes approximately **38,000** Payment Requests, **10,000** AP Uploads, and **35,000** PO Invoices annually

Averaged **35,000 single pay vouchers** annually

Averaged **9,600** employee reimbursement **non-travel** annually



## Travel

Currently maintaining **441 travel cards** and growing

Prepared the annual Travel Report



## General Ledger

Reviewed and approved over **19,600 journal entries** annually

Reviewed and approved about **390** Expense Module corrections (APEX) and **2,500** JV corrections annually

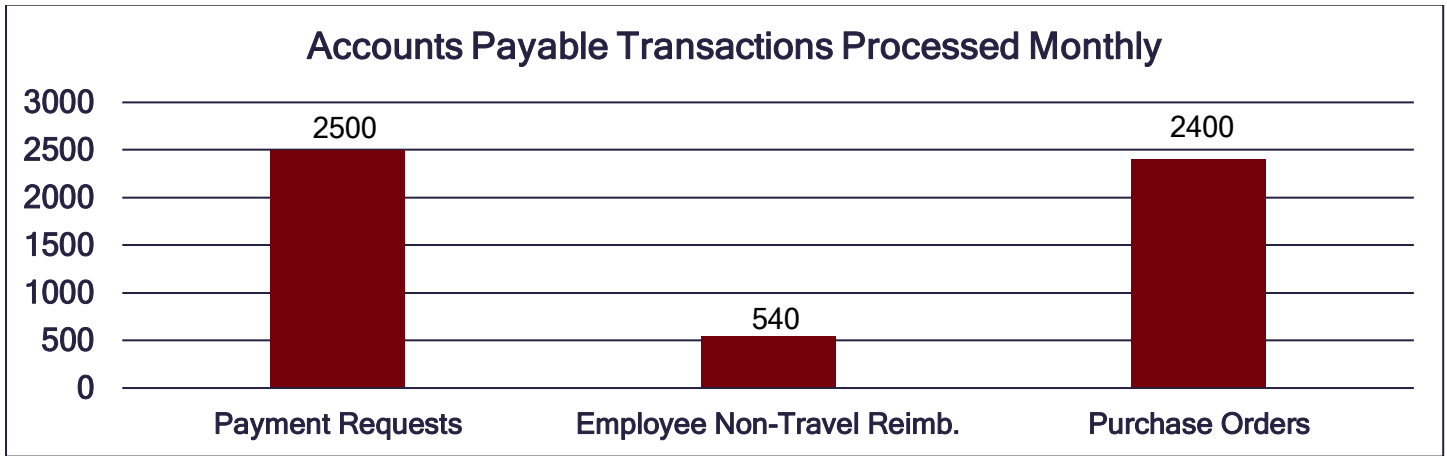
Reviewed and processed **900 JE Uploads** annually

Coordinated monthly and fiscal year end close

Averaged **194 moving agreements** annually



## GENERAL ACCOUNTING STATISTICS



### Number of Travel Transactions Reviewed and Approved Annually

**11,000**

Expense  
Reports

**4,600**

TRVs  
Student/  
Non-employee

**4,900**

TAs  
Employees/  
Students

**4,300**

TAs  
Non-  
Employees

## Chartfield Maintenance

Created  
approximately  
**2,000** new  
chartfield strings  
annually

Monitored over  
**2,100** internal  
projects & **1,200**  
E/Z funds for  
negative balances  
and close out

Inactivated  
approximately  
**2,150** chartfields  
annually

# GRANTS AND FUNDS MANAGEMENT

## Reviews Expenses for Compliance with Grant Terms and Uniform Guidance

### Monitors All Sponsored Programs

**443 current sponsors** with the **top 2** being the National Institute of Health and the National Science Foundation

Averaged **988 new grants** annually, and **1,840** concurrently

Current portfolios averaged **307 projects** valued at **\$108M**

### Award Modification and Setups

Averaged over **194 Award Modifications** per month

Set up over **1000 new** projects in FY22 and **988 new** projects for FY23

### Prepares and Submits Invoicing

Averaged **10,892 invoices** annually totaling **\$18.9M** monthly

Invoiced over **180+** days totaling **\$163k**

An average of **481 projects** are federal draw downs, totaling **\$8.7M** in draws monthly

### Financial Reporting and Reconciliation

Averaged **80 final financial reports** annually and **200 quarterly/annual** reports per year

Reconciled **33 different** federal draw system sub accounts monthly

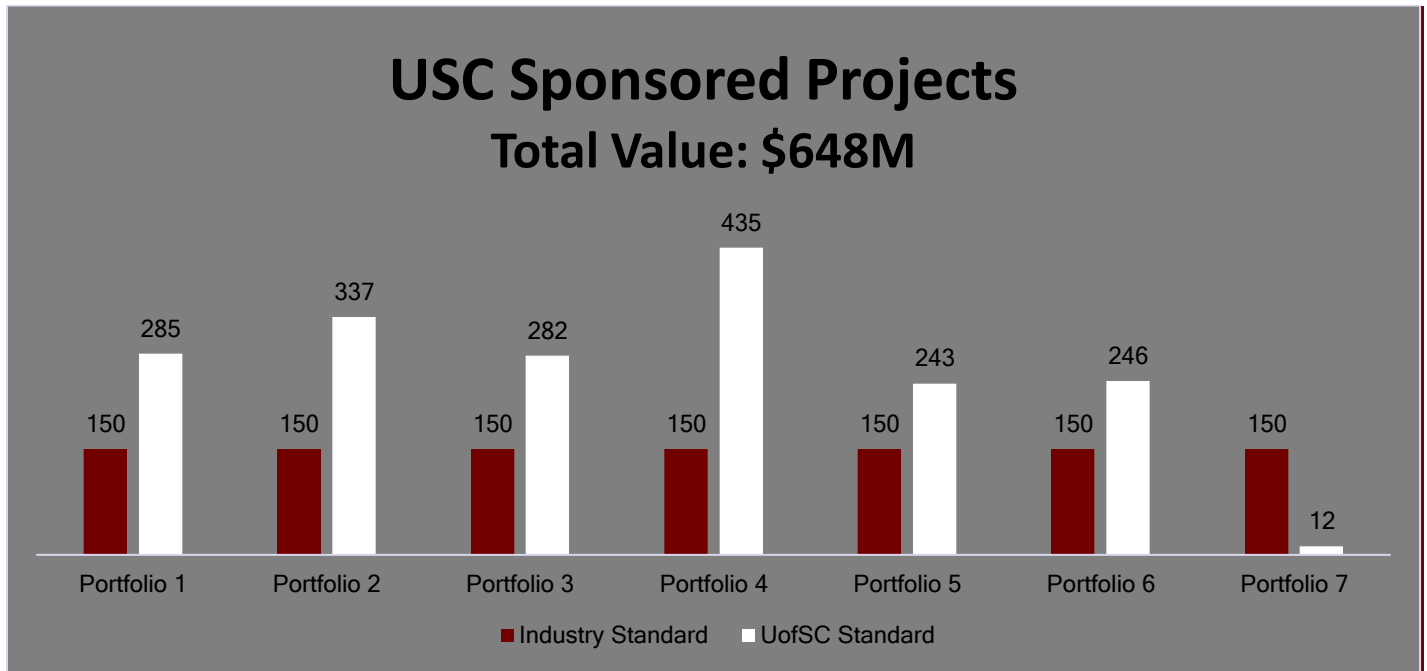
### Payment Application

Received and applied over **\$576 million** to invoices generated including reconciling and drawing over **\$345 million** annually of federal financial aid

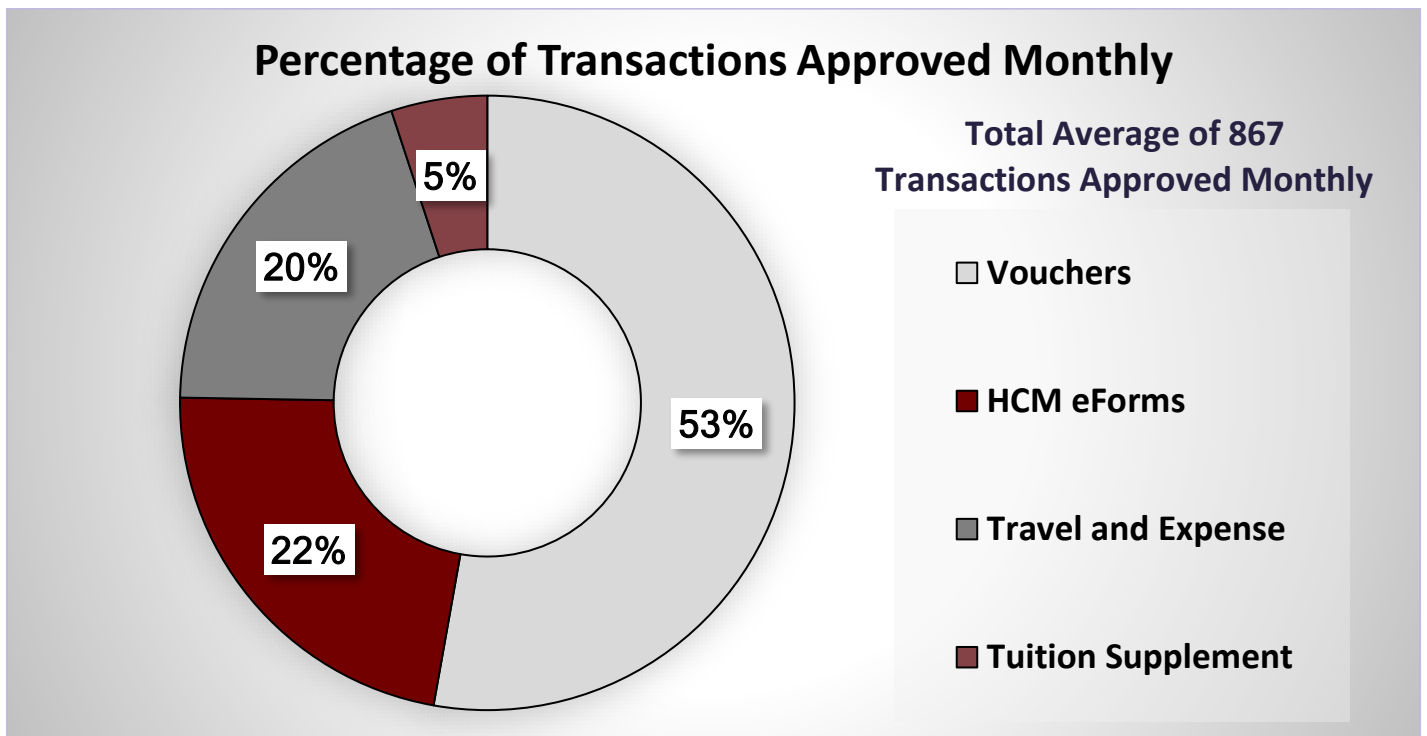
### Project Closeouts

Currently averaging **82 closeouts** a month

# GRANTS AND FUNDS MANAGEMENT



## Transactions Reviewed and Approved Monthly with USCSP Funding



# PAYROLL

## EMPLOYEE TAX FORMS

Responsible for **21k+**  
**W-2** and **490+**  
**1042** employee forms  
annually

## STATE FORMS

Managed **state tax filing** and **worker's comp policies** for **34+** states (and growing)



## COMMITTMENT ACCOUNTING

Approved an average of  
**400+ Account Change** forms per month

Maintained over **48K+**  
**combo codes**

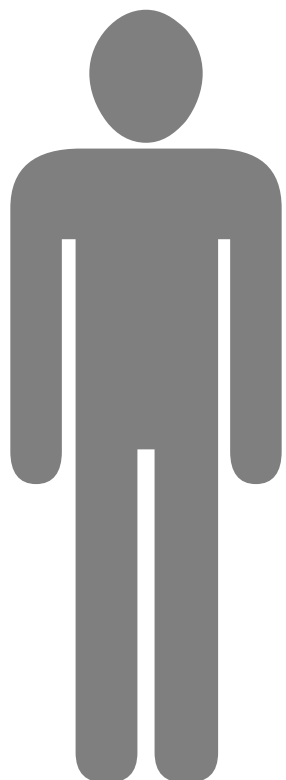
## SUMMER PAY

Processed **over**  
**2,800** Summer Pay  
forms annually

# PAYROLL

## Payroll Processing and Analysis Per Pay Period

Averaged 14k Employees Per Pay



Average of **14,000** Paychecks

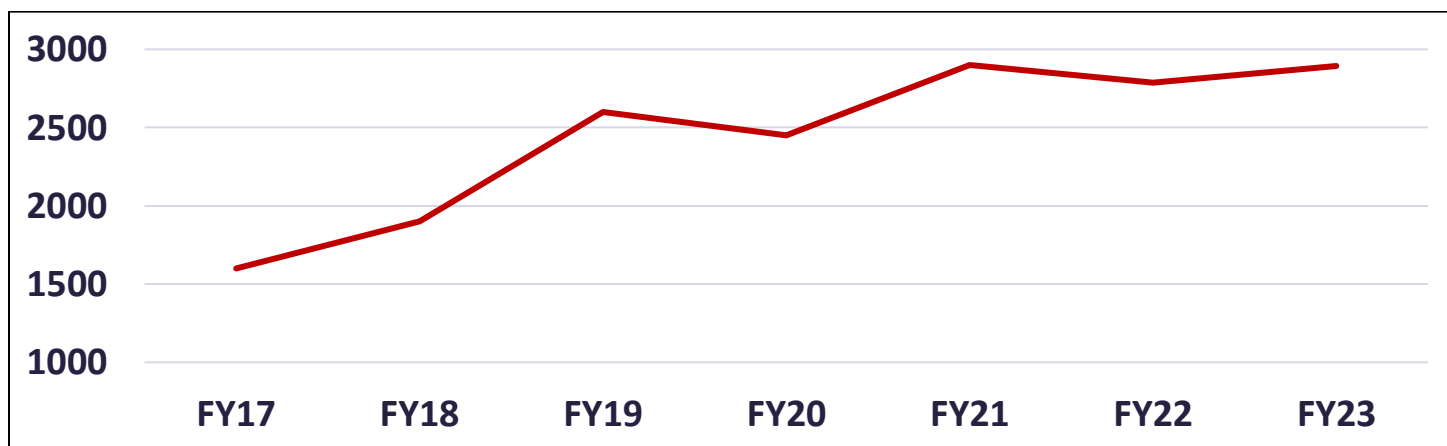
Average of **7,600** Employees with 1 or more Deductions

Average of **1,000** Paycheck Changes Analyzed

Average of **75** Employee Verifications

Average of **45** Retirement Verifications

## Summer Comp Forms Processed Annually



## FINANCIAL AUDITS AND REPORTING

# University of South Carolina Columbia, South Carolina

### Comprehensive Annual Financial Report



#### Financial Statements and Audits

Managed all **financial audits and financial statements** for the University

Managed and produced Uniform Guidance statement and single audit of federal expenditures

Audit Liaison for **all departments** for audits across the University system



#### New Reporting Requirements

Implemented new standards and requirements for **GASB 99, GASB 96, and GASB 94**



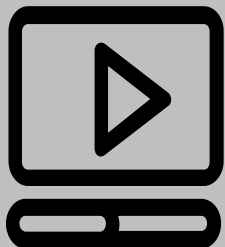
#### Chart of Accounts

Maintained **20 fund** types, **3,500+** departments that make up **9,640 +** valid combinations on the crosswalk

Maintained **73,000+** account combinations with balances



## TREASURY MANAGEMENT



### Online Banking

Maintained **81 users** combined for Wells Fargo and Bank of America



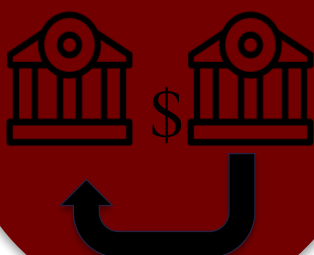
### Unclaimed Property Tax

Prepared and submitted **450** due diligence letters, researching **over 700** accounts payable checks, reissuing **over 100** checks, and remitting **over 650** accounts to the State Treasurer's Office Unclaimed Property Division



### Prepaid Card Programs

**5,164 + Participant Card** cards provided annually  
**435 + Business Expense** cards provided annually  
**Supported 260 + Research Projects** annually  
**649 +** combined settlements through JVs annually



### ACH/Wire Maintenance

Analyzed **268 + ACH** returns, rejects, and reversals annually  
Initiated **900 + wire payments** annually

# COMPLIANCE

## Abiding by Applicable Laws, Regulations, and Policies

### Time and Effort Reporting

Managed over **5,500 Time and Effort** forms annually in accordance with Uniform Guidance in HCM

### Policies

Created new and managed updates for **over 35** policies and procedures



### Subawards

Managed over **400 active** subawards and requested over **350 new** subaward requisition and change orders annually

Maintained activity trackers for each individual subaward

### Invoice Reviews

Reviewed and processed over **1,900 subrecipient invoices** exceeding **\$25 million** annually; includes review of direct expenses, IDC calculations, required certifications, and supporting documentation (as applicable)

Coordinated approval to pay with PIs and departments

# TAX AND SUPPLIER MANAGEMENT

## Supplier Management

- Managed over **31,686** active suppliers, averaging **320 new suppliers**

- Updated **100 supplier** that come through the supplier portal monthly

## Tax Management

- Analyzed **54+ surveys** for unrelated business income tax (UBIT)

- Prepared and processed monthly tax returns including **21 sales and use, 14 admissions, 1 excise**

- Analyzed and prepared **all 1099 tax forms** for suppliers, including student fellowships, averaging over **3,000** annually

# OPERATIONAL MANAGEMENT AND REPORTING

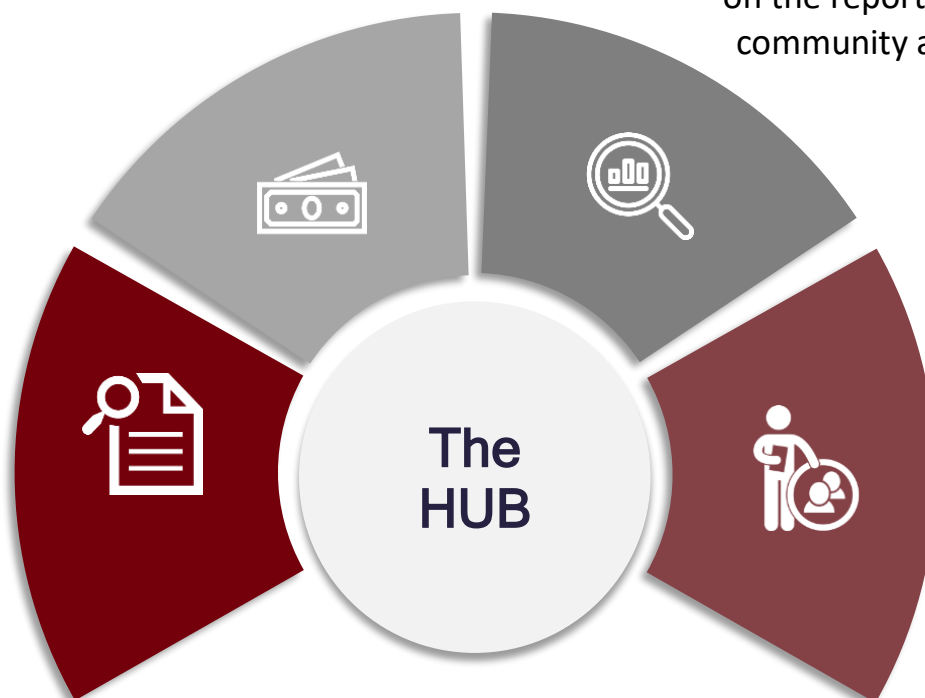
## Research PeopleSoft Transactions, Payroll and Historical Data

### User Support

An average of **5-6 training opportunities** annually

### Reporting Needs

An average of **12 enhancements** annually based on the reporting needs of our user community across the University system



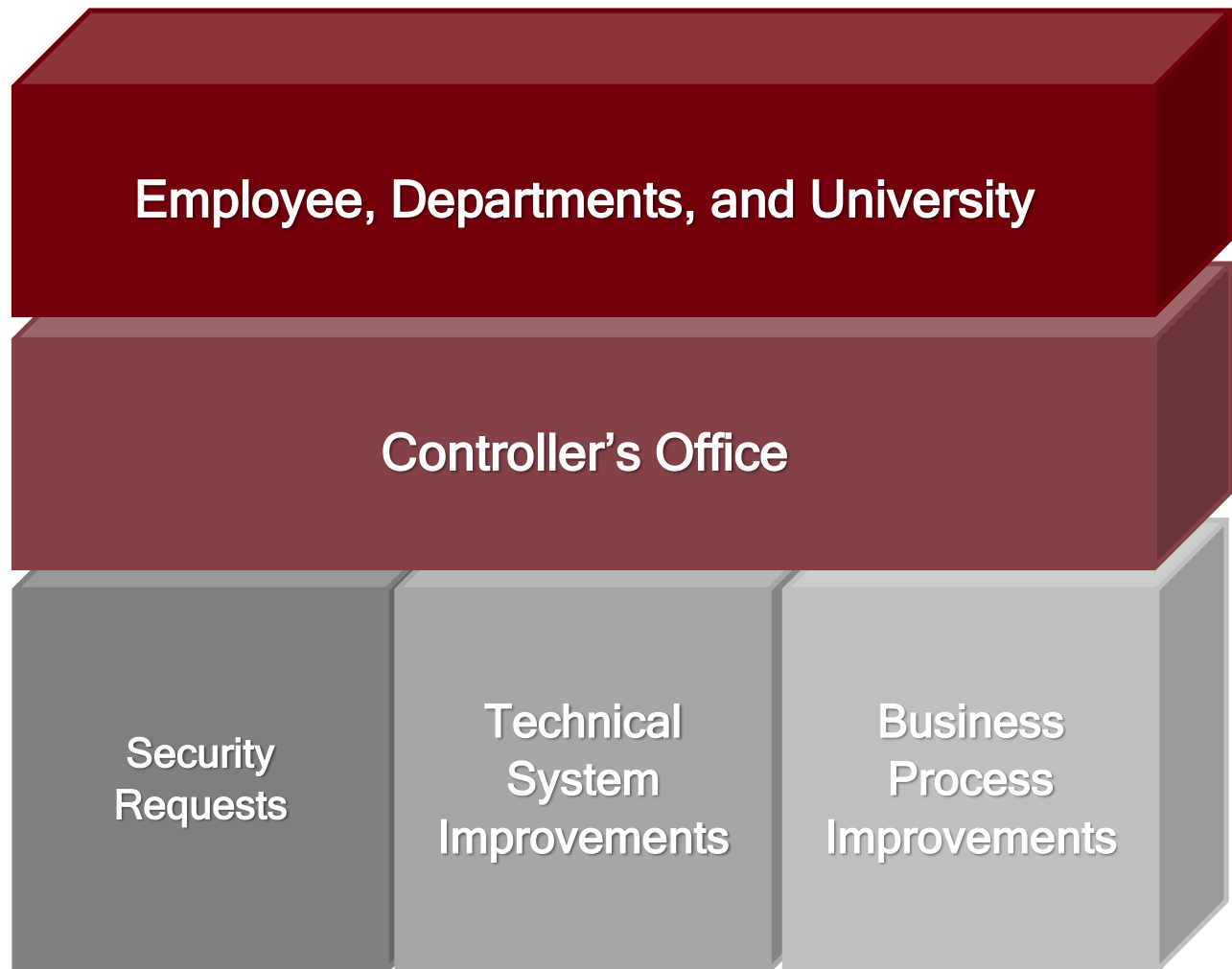
### Finance Intranet

Approximately **500 users** accessed the Finance Intranet monthly; running an average of **72,455 monthly reports** to retrieve basic financial information for research grant (and other) accounts.

### HCM Distribution

Approximately **271 users** accessed HCM Distribution monthly; running an average of **14,565 monthly reports** to view a listing of all employees and associated salaries and fringe expenses using a given set of parameters

# PEOPLESOFT PROGRAM MANAGEMENT



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Completed an average of **57 security requests** per month

Implemented **39** PeopleSoft Finance system **enhancements** to improve our technical system

Worked **143** additional system **change requests** to help improve business processes

# CHANGE MANAGEMENT AND COMMUNICATION

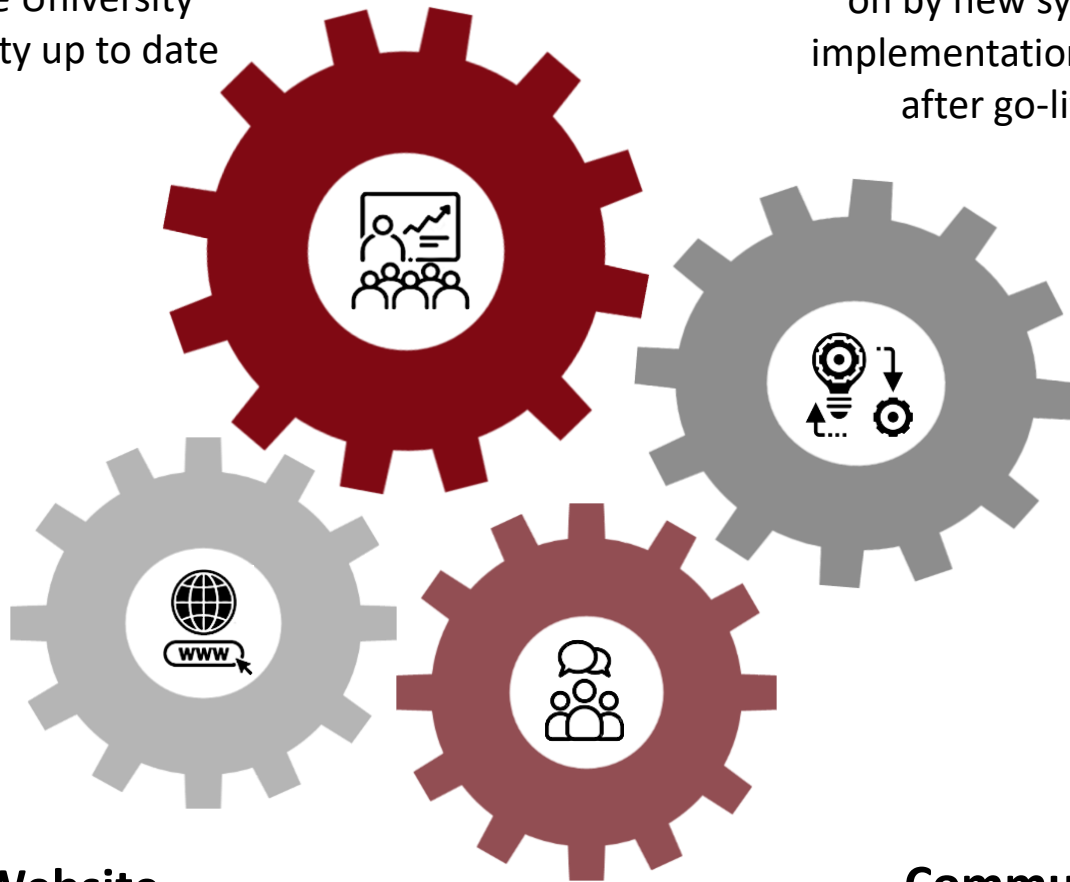
## Keeping Our User Community Informed All Along the Way

### Training

Averaged **50 + webinars** annually to keep the University community up to date

### Change Management

Prepared the University community for change brought on by new system/module implementations and provided after go-live support



### Website

Updated Controller's Office website **2+ times** per week to include staff requested changes, adding webinars and job aids, and posting notifications

### Communication

Sent regular email notifications of upcoming changes and deadlines