

# Office of the Controller Annual Report 2024



## University of South Carolina - Office of the Controller

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## **Statistical Annual Report**

For the Year Ended June 30, 2024

**Prepared by the Controller's Office**



Office of the Controller

October 1, 2024

The Controller's Office Annual Report for the University of South Carolina, fiscal year ended June 30, 2024, is a statistical overview that reflects the extensive activities conducted by the staff of the Controller's Office on an annual basis. It provides a comprehensive overview of all information and statistics related to the different areas managed by the Controller's Office.

Each year, the Controller's Office is confronted with a growing number of compliance and regulatory demands. In addition, the office is actively engaging in new initiatives to uphold the highest standards of financial integrity in our reporting and processes. The Controller's Office is committed to advancing the interests of the university's students, faculty, and staff by aligning with the mission of the University system, and we function as a fully centralized entity serving 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.

The intention of this report is to establish a connection between the Controller's Office and our dedication to supporting this exceptional University.

Forever to Thee,

A handwritten signature in cursive script that reads "Mandy M. Kibler".

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 by creating and maintaining a financial framework that ensures the responsible stewardship of university resources with accuracy, effectiveness, and transparency. We provide our stakeholders, both internal and external, with reliable financial expertise, information, solutions, and insights. Our purpose is to enable our stakeholders—students, educators, researchers, and administrators—to be their best in a challenging educational and research environment.

## Our Vision Statement

The Office of the Controller is a valued and trusted financial partner for the University, with a vision that encompasses five core values: collaboration, strategic continuous improvement, excellence in service, provision of impeccable information sources, and the highest standards of financial integrity and reporting.

## Our Goals

- We deliver information that is both accurate and consistent, ensuring reliability while upholding the highest level of integrity.
- We provide outstanding service and support to all stakeholders.
- We develop cutting-edge solutions and strive for ongoing enhancement.
- We foster partnerships that are both collaborative and built on trust.
- We recognize the importance of our colleagues and treat them with utmost respect.
- We provide training, foster development, and offer rewards and recognition to both our teammates and partners.

## 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 13 years in a row.**



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



**\$1.68 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**  
kiblerm@email.sc.edu

**Lindsay Crawford – Assistant Controller**  
tedrickl@mailbox.sc.edu

**Sandy Smith – Director of Finance Reporting**  
smithsf3@mailbox.sc.edu

**Katherine Blackburn – Senior Director  
of General Accounting**  
blackbu4@mailbox.sc.edu

**Denise Koon – Senior Director of Grants  
and Funds Management**  
ddkoon@mailbox.sc.edu

**Lindsey Cox – Director of Compliance and Tax  
Management**  
cox.lindsey@sc.edu

**Susan Klie – Director of Grants Administration**  
sklie@mailbox.sc.edu

**Joanne Callahan – Director of Change  
Management and Communications**  
joannec@mailbox.sc.edu

## 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 **\$593.6 million** in outstanding debt with over **\$58.9 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**



## GENERAL ACCOUNTING

### General Ledger

Review and approve over **18,200 journal entries** annually

Review and approve about **700** Expense Module corrections (APEX) and **2,100** JV corrections annually

Review and process **1,100 JE Uploads** annually

Coordinate monthly and fiscal year end close

Average 225 **moving agreements** annually



## Treasury Management



### Credit Card Programs

**353** current Program Expense Cardholders

**112** current Team Cardholders

**678** current Travel Cardholders (Individual & Department Travel Cards)

### Unclaimed Property Tax

Prepare and submit **450** due diligence letters, research **over 700** accounts payable checks, reissue **over 100** checks, and remit **over 650** accounts to the State Treasurer's Office Unclaimed Property Division

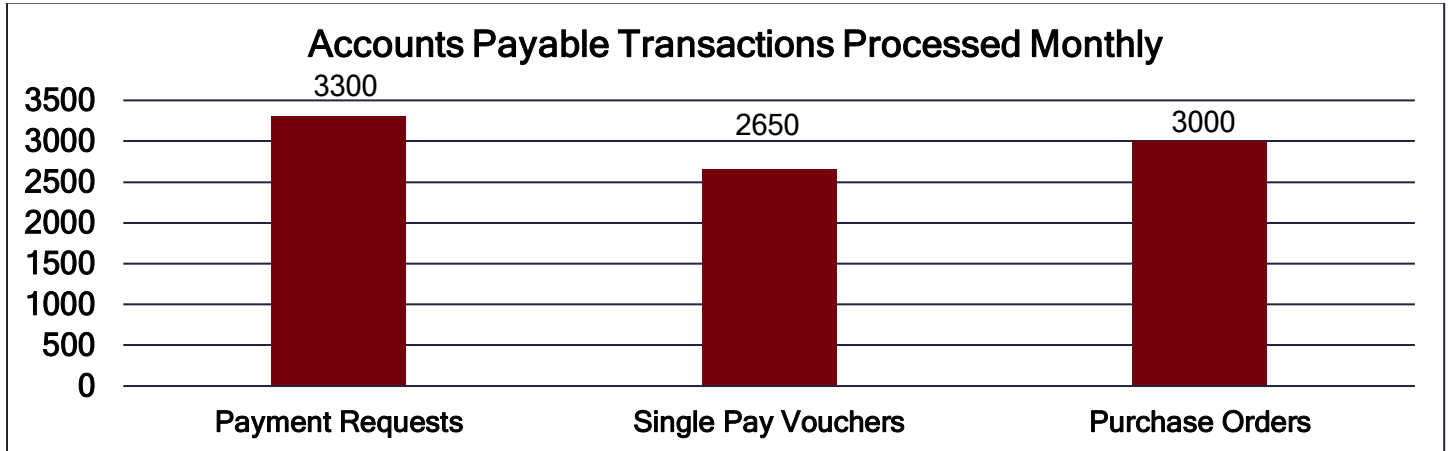


## Capital Assets

Manage **18,500+** capital assets with a net book value of over **\$1.6** billion



## GENERAL ACCOUNTING STATISTICS



### Number of Travel Transactions Reviewed and Approved Annually

**12,500**

Expense Reports

**5,400**

TRVs  
Student/  
Non-employee

**5,600**

TAs  
Employees/  
Students

**6,700**

TAs  
Non-Employees

### Chartfield Maintenance

Create approximately **1,750** new chartfield strings annually

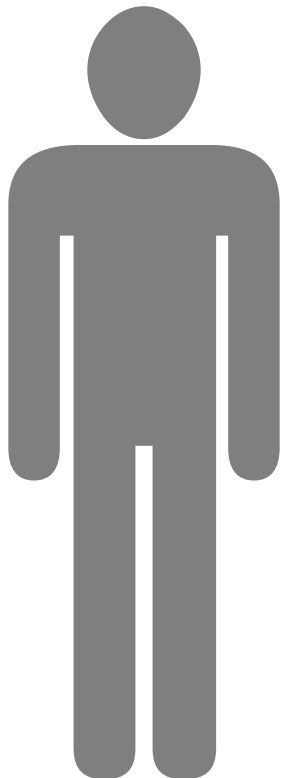
Monitor over **2,300** internal projects & **990** E/Z funds for negative balances and

Inactivate approximately **2,700** chartfields annually

## PAYROLL

### Payroll Processing and Analysis Per Pay Period

Averaged 14k Employees Per Pay



Average of **14,000** Paychecks

Average of **9,000** Employees with 1 or more Deductions

Average of **2,800** Summer Hire eForms

Average of **750** Paycheck Changes Analyzed

Average of **150** Employee Verifications

Average of **50** Retirement Verifications

#### EMPLOYEE TAX FORMS

Responsible for **21k+** W-2 and **500+** 1042 employee forms annually

#### COMMITMENT ACCOUNTING

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

Maintain over **51K+** combo codes

#### STATE FORMS

Manage unemployment reporting for **34+** states (and growing)

## GRANTS AND FUNDS MANAGEMENT

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

#### Monitors All Sponsored Programs

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

Average **999 new grants** annually, and **1,821** concurrently

Current portfolios averaged **303 projects** valued at **\$113M**

Review and approve an average of **740 transactions** with USCSP funding monthly

#### Award Modification and Setups

Average over **213 Award Modifications** per month

Set up over **988 new projects** in FY23 and **1001 new projects** for FY24

#### Award Closeouts

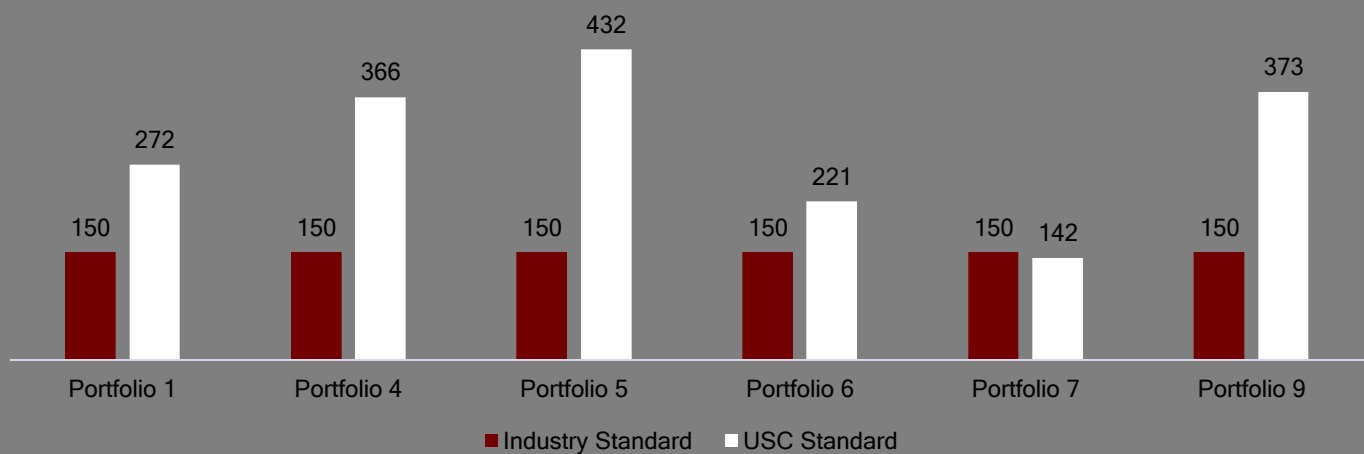
Average **91 closeouts** a month

#### Prepares and Submits Invoicing

Responsible for the preparation, submission, and management of approximately **11,963** invoices each year, amounting to a total of **\$258 million**

An average of **591 projects** are federal draw downs, totaling **\$11M** in draws monthly

### USC Sponsored Projects Total Value: \$680M



## FINANCIAL AUDITS AND REPORTING

# University of South Carolina Columbia, South Carolina

## Comprehensive Annual Financial Report



### Financial Statements and Audits

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

Manage and produce Uniform Guidance statement and single audit of federal expenditures

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



### New Reporting Requirements

Implement new standards and requirements for **GASB 100**



### Chart of Accounts

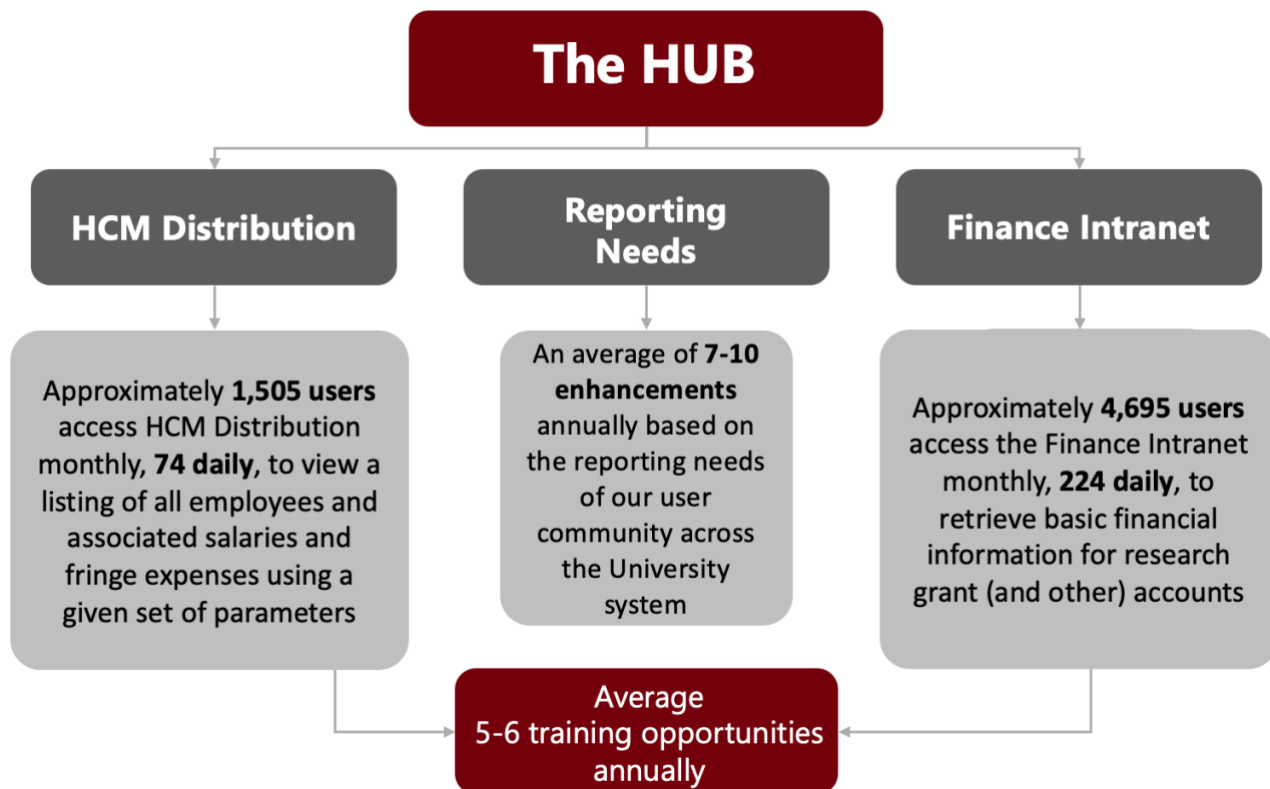
Maintain **20 fund** types, **3,500+** departments that make up **10,125 +** valid combinations on the crosswalk

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

A Component Unit of the State of South Carolina

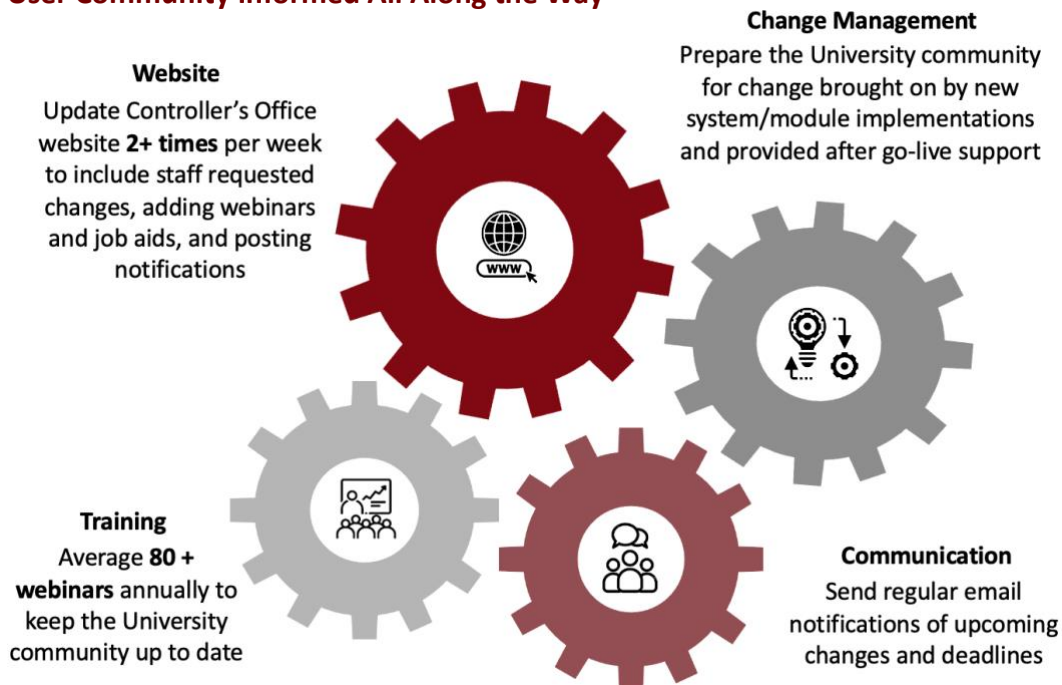
## OPERATIONAL MANAGEMENT AND REPORTING

Research PeopleSoft Transactions, Payroll and  
Historical Data



## CHANGE MANAGEMENT AND COMMUNICATION

Keeping Our User Community Informed All Along the Way



# COMPLIANCE & TAX MANAGEMENT

## Time & Effort Reporting

Manage over **6,000 Time and Effort** forms annually in accordance with Uniform Guidance in HCM

## Subaward

Manage over **350 active** subawards and request over **300 new** subaward requisition and change orders annually

Maintain activity trackers for each individual subaward



## Invoice Reviews

Review and process over **2,000 subrecipient invoices** exceeding **\$34 million** annually; includes review of direct expenses, IDC calculations, required certifications, and supporting documentation (as applicable)

Coordinates approval to pay with PIs and departments

## Policies

Creates new and manages updates for **over 35** policies and procedures

## Supplier Management

Manage over **23,000** active suppliers, averaging **450 new suppliers**

Update **120 supplier** that come through the supplier portal monthly



## Tax Management

Analyzed **60+ surveys** for unrelated business income tax (UBIT)

Prepare and process monthly tax returns including **20 sales and use, 15 admissions, 1 excise**

Analyze and prepare **all 1099 tax forms** for suppliers, including student fellowships, averaging over **4,000** annually

Manage state tax filing for **38+ states** (and growing)