



Office of Administrative Accounting

#6 Plan cycle - 6

Plan cycle 2023/2024

7/1/23 - 6/30/24

Introduction

The mission of the Office of Administrative Accounting is to provide quality financial services and information to assist the University in optimizing the use of its financial resources including the effective management of student financial records in a manner that best supports the student population. Additionally, this office endeavors to support administrators' decisions related to the business management of the University, enabling the University to pursue its broader mission. Personnel in this office also maintain compliance with NACUBO (National Association of College and University Business Officers) accounting standards and reporting requirements and accrediting agency requirements. The major areas of financial management include general operations, accounts payable, billing of all charges and receipting of all income, travel and auxiliary accounting, fixed-asset accounting, and payroll functions.

The Office of Institutional Research and Effectiveness is working with the Office of Administrative Accounting to revamp objectives and assessments.

Performance Objective 1 The Office of Administrative Accounting, through its processes and procedures, will obtain unmodified audit opinions from external auditors.

1 Assessment and Benchmark

Benchmark: To receive unqualified audit opinions from the Office of the Legislative Auditor through an external review of reports. This is achieved by reviewing records which document compliance with policies and procedures established by NACUBO (National Association of College and University Business Officers), the Division of Administration, the University of Louisiana System, and federal regulatory agencies. The Legislative Auditor conducts reviews of McNeese every other year.

1.1 Data

Audit Year	Results
2010	No matter required disclosure
2012	No matter required disclosure
2014	No matter required disclosure
2016	Failure to submit past-due student accounts receivable for collection
2018	Prior audit finding determined to be resolved and no other matter required disclosure
2019	No matter required disclosure
2020	Lack of Information Technology Policies and Procedures finding.
2021	No matter required disclosure
2022	Currently undergoing audit for 2021 and 2022
2023	Prior year audit was completed without any matters requiring disclosure
2024	Currently undergoing audit for 2023 and 2024

1.1.1 Analysis of Data and Plan for Continuous Improvement

2019-2020:

A management letter for the fiscal years ending June 2019 and June 2020 was issued in May 2021. A correction action plan was established to develop written policies and procedures relating to IT governance, data classification, identity and access management, change management, and network security.

2020-2021:

Fiscal years ending June 30, 2021 and June 30, 2022 are currently under audit.

2021-2022:

Fiscal years ending June 30, 2021 and June 30, 2022 are currently under audit.

2022-2023:

This is a non-audit year. Prior year audit resulted in no required disclosures.

2023-2024:

Fiscal years ending June 30, 2023 and June 30, 2024 are currently under audit.

2 Assessment and Benchmark

Benchmark: Use agreed upon schedule of financial activities to complete external audits with an unmodified opinion (comprehensive annual financial report and single audit of federal programs) and publish NCAA agreed-upon procedures.

2.1 Data

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Audit Year	Results
2018	No matter required disclosure
2019	No matter required disclosure
2020	No matter required disclosure
2021	1 minor exception was noted
2022	Agreed-upon procedures have not yet begun.
2023	No matter required disclosure
2024	Agreed-upon procedures have begun, but not yet complete.

2.1.1 Analysis of Data and Plan for Continuous Improvement

2019-2020:

An Agreed-upon Procedure Report was issued in January of 2020. No exceptions were found as a result of the procedures.

2020-2021:

An Agreed-upon Procedure Report was issued in January of 2021. One minor exception was noted as a result of the procedures.

2021-2022:

Current year agreed-upon procedures have not yet begun.

2022-2023:

An Agreed upon Procedure Report was issued in October 2022. No exceptions were noted as a result of the procedures.

2023-2024:

Agreed upon procedures have begun, but not yet complete. The audit is currently underway and should be completed by the end of the calendar year.

Performance Objective 2 The Office of Administrative Accounting will increase timeliness of semester payments made by students and parents.

1 Assessment and Benchmark

Benchmark: Reduce aged student account receivables by 2.5% each fiscal year.

1.1 Data

Fiscal Year	Ending balance of student AR	% change
2018	\$1,835,498	—
2019	\$1,692,385	7.8%
2020	\$1,593,506	5.8%
2021	\$642,466	59.7%
2022	\$1,051,766	63.7%
2023	\$1,251,108	18.95%
2024	\$1,391,526	11.22%

1.1.1 Analysis of Data and Plan for Continuous Improvement

2019-2020:

Target of reducing aged student account receivables by 2.5% by fiscal year end 2020 was met.

2020-2021:

Student account receivables were drastically reduced due to the Federal CARES Act funding which was

applied to student debt for balances remaining from Spring 2020 through Fall 2021.

2021-2022:

Student account receivables increased for fiscal year 2022 as the Federal CARES Act funds had significantly reduced.

2022-2023:

Student account receivables increased for fiscal year 2023 as the Federal CARES Act funds were no longer available and changes to the Nelnet installment plan were made that allow the student to pay their balances in four payments instead of three therefore the receivables balances have increased.

2023-2024:

Three fees were increased in fiscal year 2024 for both fall (2) and spring (1) fees and with the increased use of the installment plan option, the direct relational effect is an increase in student accounts receivables. The amounts are cumulative. We have various things in place for collecting funds from students, such as the installment plans and turning old accounts receivable over to the attorney general's office for collection. The ideal situation is to have every student pay in full by the payment deadline, but, unfortunately, many students show that they should be receiving financial aid or scholarships so their classes are held. Many of those do not come through or those that are in an installment plan submit NSF payments. We have implemented another way to obtain international payments in a more efficient way, so hopefully that will help.