



Annual Report/Budget Cover Sheet

To be completed annually by each department. Please attach Budget Request Forms for each proposed increase.

Department: Student Organization Finance Center

SSF Account #: 214510

UAF Account #: 237099

Department Budget History:

	FY 2013	FY 2014	FY 2015	FY 2016
Total Budget	\$382,332	\$454,177	\$476,555	\$522,555
Total Current UAF Allocation	\$222,978	\$352,475	\$358,757	
UAF Increases Requested	\$68,432	\$0	\$78,793	\$95,000
UAF Increases Funded	\$47,902	\$0		
Total End-of-Year Reserve Balance Across All Operating Accounts	\$98,918	\$76,618	\$89,881	

Please provide a reserve spending plan if ending FY14 reserves exceed University requirements.

214510		
Beginning Reserve FY 2015 - 214510		37,052
<u>OPERATIONS</u>		
Required 2 Month Operations Reserve	(75,696)	
Projected Ending Reserve FY 2015		(38,644)
237099		
Beginning Reserve FY 2015 - 237099		87,829
<u>MISCELLANEOUS</u>		
Laserfiche	(35,000)	
	Subtotal	52,829
<u>OPERATIONS</u>		
Required 2 Month Operations Reserve (Overage)	(38,644)	
Projected Ending Reserve FY 2015		14,185

UAF Increase Request History & FY 2016

Summary:

<i>Program, Service, or Operation Requested</i>	<i>Amount Requested</i>	<i>SAFAB Recommended? (y/n)</i>	<i>VPSA Approved? (y/n)</i>
FY 2014			
No Request	\$0		
Total Request FY 2014	\$0		
FY 2015			
Business Coordinator II	\$46,000		
Business Associate II	\$32,793		
Total Request FY 2015	\$78,793		
FY 2016 Proposal Summary (Prioritized)			
Business Coordinator II	\$46,000		
Laserfiche Licenses - One Time	\$49,000		
Total Request FY 2016	\$95,000		

Annual Report (cont.)

Additional Questions: (to assist the Board when informing the student body about stewardship of the University Advancement Fee)

Briefly, what recent programs/services have been successful? Which need work? Explain.

Marketplace

Marketplace, the program that allows student organizations to accept credit cards and e-checks online, was originally introduced in 2009. It continues to grow not only in the number of transactions, but also in the volume of money that is processed annually. The SOFC Graduate Assistant, under the oversight of the Business Coordinator II, maintains all of the Marketplace daily processes, including training and student leader access. Our program has been able to maintain a stable 3% + \$.40 transaction fee on the initial credit card transaction, which is assessed by the credit card companies. During fiscal year 2014, approximately 204 organizations sold about 22,857 items valued at \$1,606,929.40.

Payment Card

The popularity of the payment card has continued to increase within the SOFC which has been demonstrated by the \$1,189,567.73 that was processed in FY 2014. These cards have been very beneficial in assisting student organizations to transact business through this office without expending any personal funds. During this fiscal year, in an effort to continue utilizing Best Business Practices to maintain the integrity of all student organization accounts, the SOFC implemented a checks and balance system which will help prevent the duplication of payments on invoices.

Training

The SOFC offers both online and face to face training. In addition, our office has added two monitors that stream training "tips" and other pertinent information across the screen in a continuous loop, allowing students to be trained while waiting in line. Our office has also created a listserv for our student leaders, treasurers, and advisors to send out occasional newsletters to assist in providing the most up to date information.

Student Workers

Over the past year, we have taken a broader approach to training our student workers in multiple areas of our operation, allowing them to enter documents into the accounting system, as well as work a cashier window and assist customers.

Task Force

The SOFC taskforce has worked over the past year to determine the system(s) that will be used to streamline and offer processing solutions to our customers through the use of cutting edge technology. Even though it was determined that Collegiate Link would not be able to address these needs, we were fortunate to identify Laserfiche as our vendor of choice. We have currently been working with our Laserfiche partners to develop the infrastructure and routing paths for the system. The tentative timeline for a pilot group to begin utilizing the system is in the Spring of FY 2015.

What do you see as your department's financial priorities in the next 3 – 5 years (FY16-FY20)?

Our top projects during the next few years consist of the implementation of the Laserfiche program, the introduction of the student organization credit card process, and the implementation of phase I for i-payments. The execution of these will move the SOFC into a user friendly, electronic environment.

Laserfiche Program

The implementation of Laserfiche will allow student organization documents to route electronically while capturing the scanned images into the management system. By eliminating the manual processes, we feel confident that this will increase our customer satisfaction and improve processing time. Students would no longer have to stand in lines at our office because most, if not all, documents could be submitted electronically.

Student Organization Credit Card

The SOFC is preparing to provide student organizations with the option to use payment cards during the next fiscal year. A pilot program is planned for the FY 15 Spring/Summer semester. Each organization treasurer will be required to complete an application form along with the associated signed agreement outlining the financial requirements. After this paperwork is processed by the SOFC, the organization will be required to complete payment card training to ensure compliance. Upon completion, the payment card will be available for operational use.

I-payments

Phase I, which began in September of 2014, will allow deposits to be entered through the University i-payments system in place of the University accounting system, FAMIS. Phase I is internal to the SOFC operation, allowing cashiers the ability to enter deposits into the i-payments system for student organization. Phase II will consist of the student organizations being able to access i-payments and complete their payments from their office space. They will be responsible for dropping deposits in the designated drop boxes located on campus. As stated previously, this process should alleviate the time required for student organizations to come to the SOFC to process deposits.

As with any new technology or process, there will be areas of improvement that will be identified through the stabilization process in addition to student organization feedback. We plan to pilot each of these processes with a small group of organizations (15-20) prior to full implementation.

How many reclassifications did you have approved in FY14? **0** Total financial impact: **\$0.00**

How many equity adjustments did you have approved in FY14? **0** Total financial impact: **\$0.00**

How many one-time merit increases did you have approved in FY14? **0** Total financial impact: **\$0.00**

How many hiring adjustments did you have approved in FY14? **5** Total financial impact: **\$5,512.00**

How much money in salary savings did you acquire in FY14? **0.00**

Additional comments, special considerations, etc.

SAFAB Comments/Notes:

STUDENT | AFFAIRS | FEE | ADVISORY | BOARD