

IOT Fiscal - 2021

Who We Are:

A 13-member team that oversees financials, billing, budgeting and initiates IT procurements.

Our Mission:

Ensure that IOT's financial records are accurate, timely and follow state guidelines.

Manager:

CFO-Kevin Wilson; Controller-Ron Rogers; Billing/AP Manager-Tammy Sturgill

What We Do:

- Produce annual fiscal budgets and monthly variance tracking.
- Produce annual rates for our services that are in line state and federal guidelines.
- Ensure monthly projections are completed for timely decision making by IOT management.
- Bill IOT Services monthly via our Pinnacle billing system.
- Ensure other fiscal duties such as accounts payable, Revenue collection and General Ledgers are done timely and accurately.
- Initiate Requisitions for procurements.

Our Customers:

Executive Branch, Judicial Branch, Attorney General, Treasurer, Auditor, Secretary of State and Department of Education, County Sheriff and Police Departments, and various Quasi Agencies. Also included in our customer base is internal IOT management.

Major Accomplishments:

- Implemented agency approval process (SOF)
- Established rates and detailed budgets for each product in line with federal guidelines.
- Implemented the Pinnacle billing system, which was previously done using 2 separate systems for billing.
- Moved Pinnacle system from hosted to a cloud-based application
- Implemented 3 Year budgeting
- Establish procurement processes that require budgetary accountability.
- Established a monthly projection process to provide management with the financial information needed to make timely decisions. This requires managers to explain variances to their budgets.
- Implemented an IOT Billing Dashboard using Tableau for easier auditing for our customers.
- Improved budget variance tracking
- Established a paperless process for WFH efficiency.
- The finance department of ten people processes over a year:
 - Budgets and pricing for ~150 items
 - Over 14,000 new assets totaling ~\$16MM
 - ~5,300 AP vouchers totaling over \$91MM
 - Over 2,400 AR invoices and payments
 - ~880 Deposits and 300 direct journals
 - Over 380 AR Journals created totaling ~\$16MM
 - Over 1,400 billing journals to over 120 agencies
 - Over 1,450 Reqs to IOT and other BU's totaling over \$74MM
 - Over 875 PO's (include lines to over 70 BU's)
 - ~100 Contracts/Renewals/Amendments/MOU's

Current Projects:

- Working on updating the Pinnacle billing system to be able to do MRC billing
- Implementing a Contract/PO renewal calendar
- Implementing naming standards on documents to aid in searchability