

I. The Role of the Controller's Office at RIT

A. Overview:

The Controller's Office, a unit of the Finance & Administration Division, delivers financial and administrative services that contribute to the advancement of RIT's economic viability. In addition, the Controller's Office is responsible for internal and external financial reporting including the audited financial statements and tax returns of the University.

Objectives:

In this chapter you will learn about:

- the objectives of the Controller's Office
- who's who in the Controller's Office

B. Objectives of the Controller's Office

1. In addition to its *fiduciary responsibility*, the Controller's Office is responsible for ensuring that the Institute's financial activities are conducted in compliance with current laws and regulations.
2. The Controller's Office is also responsible for providing the following:
 - a. service to students, faculty and staff
 - b. financial information for analysis and decision making
 - c. revenue collection and enhancement
 - d. cost control
 - e. fulfillment of financial obligations through Payroll & Accounts Payable
 - f. training and education through outreach programs to the RIT community

Key Words:

*Fiduciary
Responsibility*

C. Who's Who in the Controller's Office

1. The Controller's Office includes the following functional areas:
 - a. Accounting
 - b. Accounts Payable
 - c. Cost Accounting
 - i. New program cost development
 - j. Academic Cost Model
 - ii. Facilities & Administrative cost rates & benefit rates
 - d. Customer Support
 - e. College Partnerships
 - f. Cash Management
 - g. Endowment Accounting & Debt Management

- h. Financial Reporting
 - i. RIT
 - ii. Global Delivery Corporation (including American College of Management & Technology – ACMT, Croatia)
 - iii. RIT Inn & Conference Center
 - iv. High Technology Incubator d/b/a Venture Creations
 - v. University Commons II & III
- i. Fixed Assets and Capital Construction Project accounting
- j. Payroll
- k. Purchasing
- l. Sponsored Programs Accounting
- m. Student Financial Services

Refer to the Controller's Office Directory:
<http://finweb.rit.edu/controller/aboutus/directory/>
for a complete guide to Who's Who in the Controller's Office.

Visit the Controller's Office web page: <http://finweb.rit.edu/controller/>
for more information.