

CASE STUDY

Macon-Bibb County Industrial Authority Improves Reporting Tools & Processes

Customer Profile

The Macon-Bibb County Industrial Authority was instituted to increase industrial development and create jobs to support the county's tax base. Up until 2017, the Authority managed the accounting for its \$40 million in assets on paper ledgers. It went through laborious yearly audits and struggled to produce timely financial reports that could be utilized for insightful analysis. By working with Armanino to implement Sage Intacct, the Authority streamlined its audit process, improved its reporting and forecasting capabilities, and is now able to track financials by fund and project.

Benefits

- Implemented Sage Intacct under budget and ahead of schedule.
- Migrated reporting records from a paper ledger to digital.
- Reduced audit time by three months.
- Enabled the production of a weekly financial report to the board, which previously could only be done once a quarter.
- Gained ability to track financials by fund and project.
- Reduced monthly fund distribution from two days to hours.

Services



Sage Intacct



ERP consulting & implementation services

Challenge

The Georgia State Legislature created the Macon-Bibb County Industrial Authority (the Authority) in 1962 to help increase industrial development throughout the region and create jobs to support the county's tax base. Its primary effort is land development with assets of approximately \$40 million. The Authority purchases land and prepares it for industrial use, and then sells or leases the land to businesses in the region. Additionally, they manage the grant processes for these industrial developments.

As a quasi-government institution, the Authority has an intricate tax structure. It manages revenue streams from leases and local government appropriations, while still needing to maintain its compliance with special tax incentives.

In 2017, Amy Tarpley joined the Authority as its new Finance Director. She discovered that the accounting software system had not been updated since 2001 and the Authority was using ledger paper for all reporting and accounting. This made timely and accurate tracking of funds and projects impossible.

Unfortunately, the Authority's accounting system crashed, forcing the Authority to manually migrate its financial data to QuickBooks as a stop-gap measure. While this eased some of the accounting process burden, there were still limitations, such as QuickBooks only allowing for one company per file. The Authority needed to track 17 accounts and 11 funds, which had to be added manually and individually.

The subsequent audit in 2019 "was a mess," said Tarpley. It was completed at the end of December, narrowly avoiding penalties that would incur starting January 1, 2020, if the Authority did not complete its response to the auditor's findings. During this process, the independent auditor made a strong recommendation to the Authority that it should move to a more modern and expansive accounting system.

Solution

In the fall of 2019, the Authority allocated funds for a new ERP system. Its auditor had previously recommended Sage Intacct as an appropriate solution. The Authority reached out to Sage Intacct, who referred her to Armanino — one of the 25 largest accounting and business consulting firms in the U.S. — as a suitable implementation partner given how the firm's experience and resources aligned with the Authority's needs.

WHAT THEY'RE SAYING

“The last two or three years our audits have started in July, and we've rushed to finish them by New Year's Eve. This year, we finished in September.

Amy Tarpley, Finance
Director, Macon-Bibb
County Industrial
Authority

Tarpley knew there would be a lot of challenges for Armanino because there were so many funds and projects to track (and they entailed many layers: completed, in-progress, on-going projects, prospects), none of which had been accurately tracked before. The Authority was initially concerned, as this would not be a typical implementation. Instead, it was a creation of a digitized accounting system that also necessitated the reconciliation of 26 years of financial data.

Armanino's consultants began a diagnostic assessment of the Authority's ERP needs in December 2019. The team immediately began mapping out how the Authority could utilize Sage Intacct, providing previous use cases to serve as an example of what did and did not work for similar organizations.

In February 2020, Armanino began reviewing and validating more than 9,000 cells of ledger data from QuickBooks to be migrated to Sage Intacct with a proposed April 1 completed implementation date. Given the initial concerns about difficult variables, Tarpley was impressed with Armanino's actions throughout the planning and implementation process. "I wasn't worried at all about turning over this amount of data to them. We gave them a budget and they knew immediately what they could do to help," Tarpley said.

Results

Armanino not only implemented Sage Intacct for the Macon-Bibb County Industrial Authority before the proposed April 1 deadline, it did so with time to spare and under the proposed budget. This freed up time for Armanino to review and validate additional data that needed to be reviewed in the Authority's 2020 audit – allowing the Authority to focus resources on other business activities.

The Authority also saved time in its most recent audit. As opposed to racing against a January 1 deadline, they finished their portion of the audit by the end of September with fewer questions from the independent auditor – something Tarpley credits to Armanino. "The audit was finished in September, purely because Armanino had auditor access on Sage Intacct," she said.

After working with Armanino to implement Sage Intacct, the Authority dramatically reduced time spent on tracking and reporting financial data, achieving Tarpley's goal of providing a monthly financial report to the Authority's board.

WHAT THEY'RE SAYING

“ I have nothing but good things to say about Armanino. They were always available and flexible.

Amy Tarpley, Finance Director, Macon-Bibb County Industrial Authority

“Now, there is an accurate and insightful report every Monday for the Executive Director; I can do that and send the monthly report to the board,” Tarpley said. “These reports were originally produced at most once a quarter and would take three entire days to create.”

As the primary function of the Authority is land management, it distributes up to 300 checks a month to vendors. This process would take two days on QuickBooks, but Sage Intacct allows them to automatically distribute recurring checks — shortening this task to an afternoon endeavor.

Next Steps

The Authority hopes to implement additional Sage Intacct features into its finance processes, as well as integrate the ERP with other business technology platforms. Sage Intacct’s dashboards are the first feature that it hopes to add, which would improve upon the analysis capabilities for the board’s now-weekly financial report review.

Implementation of the asset management module is another priority for the Authority but is proving to be a more arduous task because of the depth of historical data that needs to be pulled. Similarly, budgeting is another key component the Authority hopes to implement that brings about complications given its sophisticated revenue stream that derives from both public and private sources. Currently, Tarpley reviews budgets manually in Excel and re-enters them in Sage Intacct, as it provides a personal built-in review mechanism. She continues to migrate more historical data and the Authority is expanding, so she believes Sage Intacct’s budgeting tools will be useful in the medium term.

One of the most complex aspects to the Authority's accounting processes is grants. As it does not manage the grant-making process, it serves as a pass-through that does not own the grants on its budget. Right now, it does not make sense to take ownership of the grants. However, if circumstances change in the next few years, the Authority feels it will be better prepared to handle growing processes for grants with Sage Intacct's extensive grant management module and the Authority's streamlined accounting processes. By implementing these additional accounting modules, the Authority would be able to manage all of its critical reporting procedures confidently.

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