



Seminar | Best Practices for Preparing for GASB 84 Reporting Using SchoolFunds Online
Oct. 21, 2021



Preparing for GASB 84 Reporting Using SchoolFunds Online

Important Note

- Goal of Today's Seminar:
 - Prepare existing SFO users for GASB 84 reporting
- Finer details & standards of GASB 84 will not be covered

Today's Presenter



Freda Stephenson

Client Success Manager



Today's Agenda

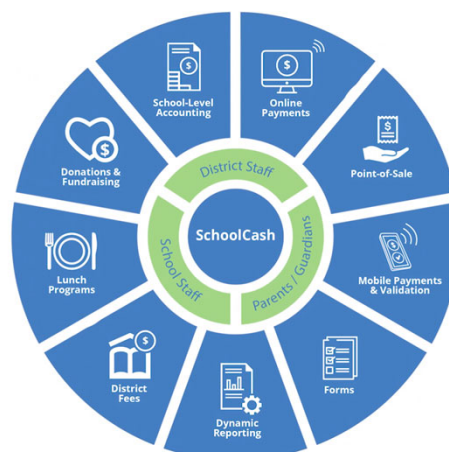
- Introduction
- Overview
- Benefits
- Demonstration
- Q & A



GASB 84 Reporting – Brief Overview

- Key goal of GASB 84:
 - Eliminate ambiguity around how to define and report fiduciary activities
- This means identifying & reporting your district’s fiduciary funds is critical
- Existing & new features in SchoolFunds and SchoolCash Online assist your efforts

Full Integration With SchoolCash platform



GASB 84 Reporting – SFO

- 2017 – New SFO feature introduced:
 - Allow districts to tag transactions with category codes
- A district request the feature
 - They were tying transactions to their state object codes
- Reporting executed using Report Designer

**SchoolFunds Online Release
September 2017**

School Letter

Dear Nicole,

We're pleased to announce that your SchoolFunds Online will receive a product update. Please forward this e-mail to your school treasurers, so that they will be familiar with the new features of the system.

BROWSER ALERT: Please note that SFO is no longer compatible with Internet Explorer 9 or older. Our recommended browser is Google Chrome, but you may also use Internet Explorer 10 or 11 or Safari.

The following reporting enhancements are included in this release:

ENHANCEMENTS:

1. **Login Screen** - The login screen has been updated and the background color has changed.
2. **Home Screen** - Bank Reconciliation has been added to the "Things To Do" menu.
3. **Sponsor Portal Purchase Order Module** - **A new feature has been added to the Sponsor Portal program to allow sponsors to create purchase orders to be automatically uploaded into SFO for bookkeeper approval. Please contact your District Administrator if you are interested in this module.
4. **Categories** - District Administrators now have the ability to create custom, district-wide "categories" to track receipted and expended monies. When applicable, users will tag each check or receipt detail line with the appropriate "category."



Use Categories

Categories

Category ID: School Level: School Level Schools

Description:

Status:

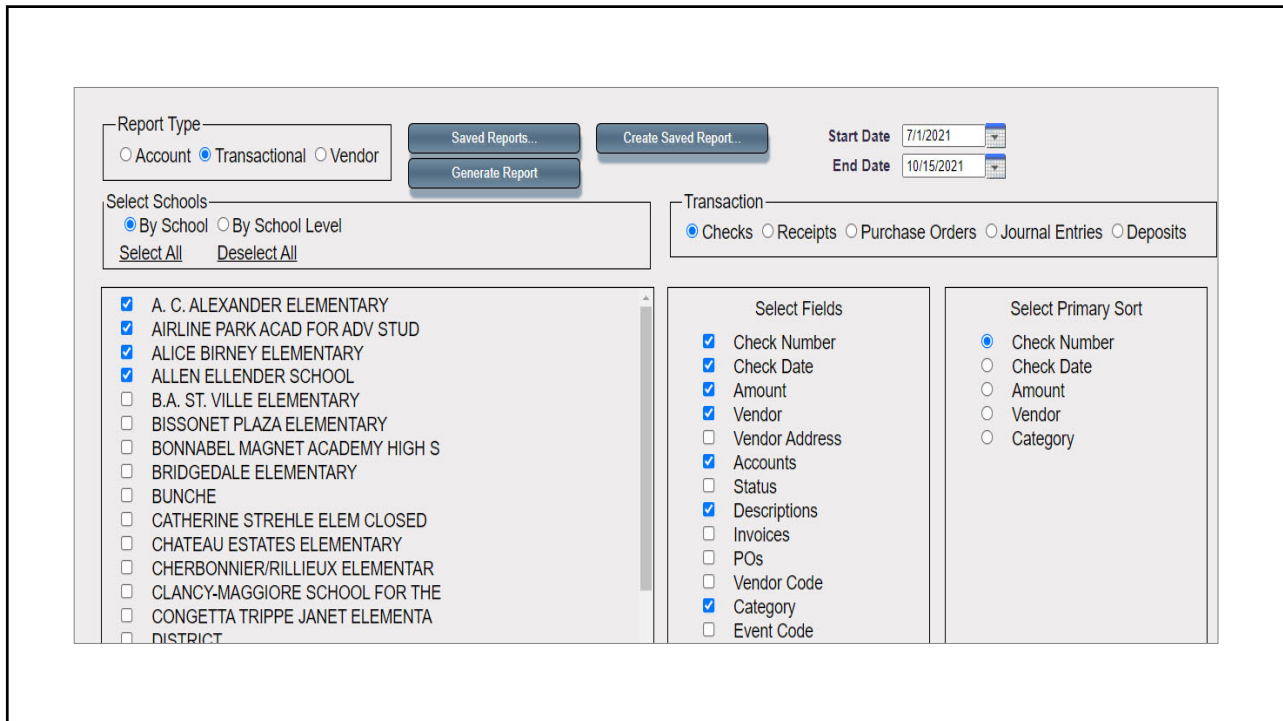
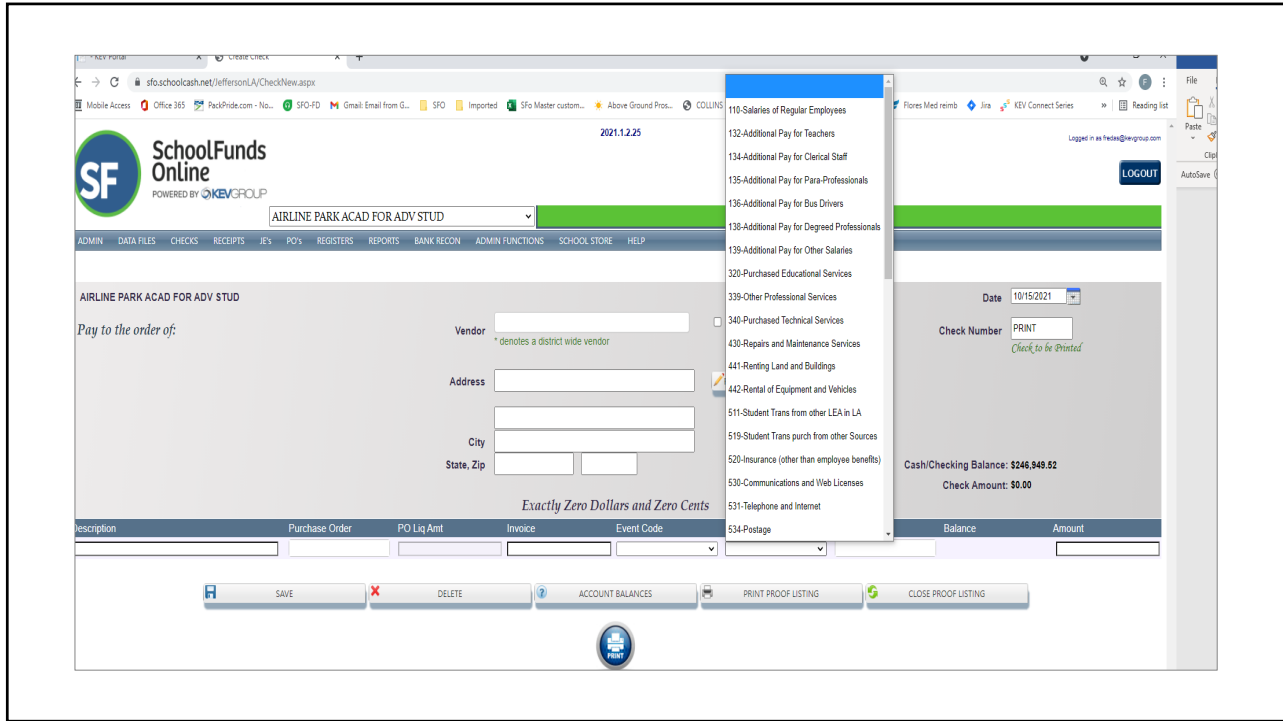
Select School Levels for this Account

Select All

- DISTRICT
- ELEM
- HIGH
- HIGH+
- MIDDLE
- MIDDLE-HIGH
- PREK-12
- PREK-3
- VIRTUAL

SAVE NEW UPDATE DELETE CLEAR

ID	Status	Description
110	A	Salaries of Regular Employees
132	A	Additional Pay for Teachers
134	A	Additional Pay for Clerical Staff
135	A	Additional Pay for Para-Professionals
136	A	Additional Pay for Bus Drivers



Back Export to Excel

1 of 24

Custom Report Designer - Checks

Jefferson Parish Public School System

7/1/2021 through 10/15/2021

A. C. ALEXANDER ELEMENTARY

Number	Date	Amount	Vendor	Account	Description	Category
1648	7/15/2021	\$280.04	JPPSS CHILD CARE	0400.3300	CC WORKERS	139
1648	7/15/2021	\$20.30	JPPSS CHILD CARE	0400.3300	CC NURSES	138
1649	7/15/2021	\$68.70	ECONOMICAL JANITORIAL AND PAPE	0001.2620	FRONT MOUNT SQUEEGEE	610
1649	7/15/2021	\$809.04	ECONOMICAL JANITORIAL AND PAPE	0001.2620	BETCO UNTOUCHABLE SQL WAX	610
1649	7/15/2021	\$17.76	ECONOMICAL JANITORIAL AND PAPE	0001.2620	FINISH MOP LOOP MED-BLUE/WHITE	610
1650	7/16/2021	\$191.45	XEROX CORPORATION	0001.2400	OFFICE JUNE	442
1650	7/16/2021	\$191.45	XEROX CORPORATION	0001.1110	LG LOUNGE JUNE	442
1650	7/16/2021	\$191.45	XEROX CORPORATION	0001.1110	SM LOUNGE JUNE	442
1651	7/19/2021	\$285.40	MULE-DUREL INC	0001.2400	GATEWAY TASK CHAIR	610
1652	7/19/2021	\$133.50	SCHOOL CASH SUPPLIES	0001.2400	CHECKS	550

Financials

School AIRLINE PARK ACAD FOR ADV STUD School Year * 2021/2022

Bank Account * AIRLINE PARK ACAD FOR ADV STUD - SGF

Accounts *

Account Name *	Account # *	Category *	Event Code *	Amount *
CC / SUMMER CAM...	0400.3300	Receipts	FEES	0

+ Add Account

The screenshot displays a financial software interface. At the top, a navigation bar includes tabs for ADMIN, DATA FILES, CHECKS, RECEIPTS, **JE's**, PO's, REGISTERS, REPORTS, BANK RECON, and ADMIN FUNCTIONS. Below the navigation bar, a 'Welcome Back Freda Stephenson' message is followed by a 'THINGS TO DO?' section with five items, each marked with a green checkmark: 'All Your Checks Are Posted.', 'All Your Receipts Are Printed.', 'All Your Deposits Are Posted.', 'All Your POs Are Posted.', and 'Your Reconciliation Is Current.' (with a blue link). A dropdown menu is open under the 'JE's' tab, listing options: Bank Interest/Other Credits, Bank Charge/Other Debits, Returned Check, Transfers, **Edits**, Review JE's, Void JE's, and Miscellaneous. A secondary dropdown menu is open under 'Edits', listing: Check to Wrong Account, Check for Wrong Amount, Receipt to Wrong Account, Receipt for Wrong Amount, Sales Tax for Wrong Amount, Food Tax for Wrong Amount, Check to Wrong Vendor, Event Code Edit, **Category Edit**, and 1099 Edit.

Best Practices for Preparing for GASB 84 Reporting: Demonstration



Coming Enhancements

- Adding a Category field to Journal Entries
- Toggle that makes Categories a required field on transactions
- Adding Category Types (Expense/Revenue/All)
- Hiding “Expense-only” category codes in Catalog
- Requiring a Category code to be selected in setting up items in SchoolCash Catalog

Any Questions?

 <p>KEV SCHOOL SOLUTIONS MANAGE EVERY DOLLAR</p>	<p>Freda Stephenson Client Success Manager fredas@kevgroup.com</p>
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