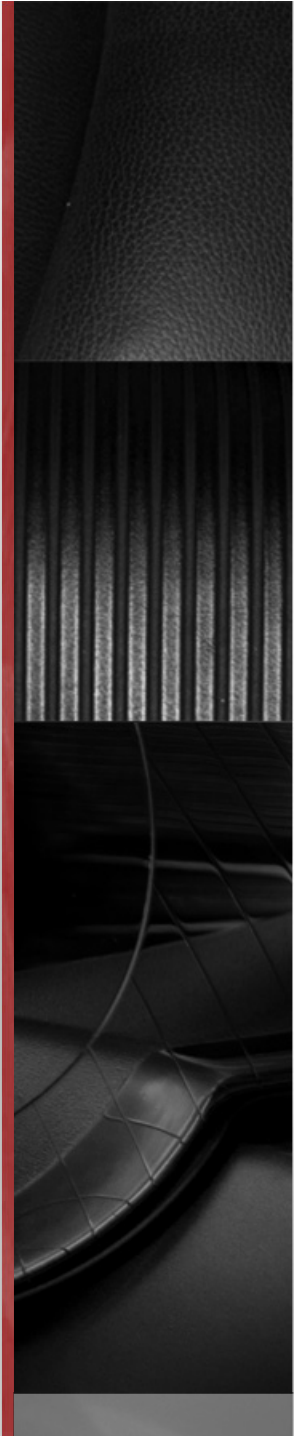


Utilizing Technology to Reduce Your Financial Risk and Maximize Bookkeeper Efficiency

AASBO Local School Financial Management
March 3, 2020





Disclaimer

The opinions expressed in this presentation are those of Michele McCay and are not meant to be a legal interpretation of the law. The material included in this presentation is dated as of March 2020 and is subject to change.

Official interpretation of particular questions or situations should be obtained through the board's legal council, the Alabama Attorney General's Office, the Alabama Department of Education or the Examiners of Public Accounts.



Remote Deposits & Cash Couriers

- Optimize Deposit Availability¹
- Reduce Insufficient Funds²
- Minimize Paperwork
- Reduce Processing Costs
- Speed Reconciliation Time³
- Consolidate Banking Relationships⁴
- Improve Cash Flow⁵



Remote Deposits

Implementation Time

- Complete remote deposit capture enrollment form (10 minutes)
- Order Image scanner (5 minutes)
- Load software once scanner arrives (10 minutes)

Implementation Cost

- Cost of scanner (\$225-\$750)



Cash Couriers

- Eliminate Trips to Bank¹
- Employee Safety²



Cash Couriers

Implementation Time

- Complete vault service agreement (10 minutes)
- Order Bank deposit Bags (5 minutes)

Implementation Cost

- Cost of bags (1100 bags for \$220)

Recurring Cost

- Service, Fuel and Insurance (\$175 a month per location)



Child Nutrition Program

- Eliminated Travel Costs
 - \$25,114 mileage reimbursement/year
 - \$39,260 wages/year
- Improved Time Management 2,304 hours/year
- Reduced Volume of Returned Checks 86%



Local Schools

- Eliminated Travel Costs
 - \$14,510 mileage reimbursement/year
 - \$34,024 wages per year
- Improved Time Management 1,331 hours/year
- Reduced Volume of Returned Checks 72%
- Cost of 19 Scanners \$0



Treasury Management

- Immediate Notification of Returned Items
- Bank Statement Availability



Purchasing Card

- Control Spending¹
- Streamline Procurement²
- Reduce Transaction Costs³
- Minimize Paperwork⁴
- Increase Control and Visibility⁵
- Earn Incentives⁶
- Eliminate Vendor W-9's⁷
- Happier Teachers

	Prior to PCard	Year 1 (State Only)	Year 2 (All Public)	Today (Pub+NP)
High School				
▪ PO's	3240	2455	1231	907
▪ Checks	3128	2651	1773	1319
Elementary				
▪ PO's	1177	892	549	209
▪ Checks	730	619	336	305



Support Organization Training

- Knowledgeable Parents ¹
- Appreciation for Rules and Regulations²
- Better Advocates³
- More Successful Organization⁴
- Fewer Bookkeeper Interruptions⁵
- Reduced Non-Compliance⁶
- Happier Bookkeepers



Online Student Payments

Parent Tested and Approved

- Secure¹
- Convenient²
- Immediate Confirmation Payment Made³
- Student-Specific Fees⁴
- Accept Credit Card Payments⁵
- Accept Electronic Check Payments⁶
- Eliminates Need to Stand in Long Lines⁷



Online Student Payments

Bookkeeper Tested and Approved

- Integrates with iNow¹
- Integrates with District Accounting System
- Immediate Notification Payment Made²
- Daily Activity Reports³
- Easy Reconciliation⁴
- Reduction in Documents⁵
- Reduction in Volunteers⁶
- Reduction in Data Entry⁷



Online Student Payments

Teacher Tested and Approved

- No Receipting¹
- More Instructional Time²
- Notification Payment Made³
- Reports Easy to Interpret⁴



Online Student Payments

District Tested and Approved

- Parent Participation 92%
- Electronic Check Payments 82%
- Revenue from Online Payments \$10.2M
- Reduction Insufficient Funds¹



Online Fundraising

- Must obtain prior approval of Principal¹
- Comply with district policies and procedures
- Retain 100% Proceeds
- Funds available next business day
- Users already software proficient
- No rogue fundraising



G Suite

- Gmail
- Tasks
- Calendar
- Drive
- Keep



Gmail

- Canned Responses
- Predictive Text
- Snooze
- Hangouts Chat (soon to be Google Meet Chat)
- Calendar
- Get Organized with Integrated Calendar, Keep and Tasks



Tasks

- Open Tasks in Gmail
- Create a list to stay organized by topics
- Add due dates and times
- Add Subtasks if needed



Calendar

- Open Calendar in Gmail for a quick glance
- Create a calendar event from an email
- Add videoconferencing (soon to be Google Meet Video)
- Find available time for guests
- Create appointment slots



Drive

- Files
- Folders
- Team Drives
- File Stream



Keep

- Open Keep in Gmail to add notes
- Create notes and lists
- Add collaborators
- Change colors for notes
- Set reminders



Facility Management

- Web-based
- Device Agnostic
- Tiered Permissions
- Real-time
- Invoicing



Contact Information

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