



## School Financial Services

# Finance Workshop

**For School Business Staff**

**January 28, 2011**

**Phillips HS Auditorium**

**Diana Ferguson, CFO**

**Daryl Okrzesik , Controller**

**Finance Workshop**  
For School Business Staff



**AGENDA**

CHICAGO  
PUBLIC  
SCHOOLS | CPS

9:00 – 9:15	<b>INTRODUCTION</b>
9:15 – 9:30	<b>ACCEPTANCE OF GIFTS, GRANTS &amp; DONATIONS</b>
9:30 – 9:50	<b>SCHOOL AUDIT CONTROLS &amp; EXCEPTIONS</b>
9:50 – 10:30	<b>INTERNAL ACCOUNTS UPDATES</b> Book Transfers & Fund 124 Process Fundraising Procedures Updated Internal Accounts Manual
10:30 – 11:00	<b>NEW PAYMENT PROCESS FOR SPORTS &amp; OTHER OFFICIALS</b>
11:00 – 11:20	<b>BREAK</b>
11:20 – 11:35	<b>OFFICE DEPOT</b>
11:35 – 12:55	<b>FIXED ASSETS SYSTEM UPDATES</b>
11:55 – 12:15	<b>GRANT MANAGEMENT &amp; ADMINISTRATION</b>
12:15 – 12:50	<b>PAYROLL UPDATES</b>
12:50 – 1:00	<b>“CONTACT ME” SHEETS &amp; EVALUATIONS</b>

# Book Transfers

## Finance Workshop For School Business Staff

1. Identify the account to transfer from and the budget line to transfer to
2. Assign an Approver
3. Complete Memo field (why is BT needed)
4. Save
5. Submit
6. Await approval (Check Approver workflow)
7. Check Action History
8. Transfer posted to budget line the next business day
9. Do not enter a General Journal. IAMS automatically adds the journal upon approval

# Book Transfers

- Identify the account to transfer from and the budget line to transfer to

**ORACLE** CPS Internal Accounting Management Systems

[Home](#) [Navigator](#) [Favorites](#) [Home](#) [Logout](#) [Preferences](#)

[Home](#) [Receipt](#) [Deposit](#) [Disbursement](#) [Reconciliation](#) [Journal](#) [Report](#) [Setup](#)

[Check](#) | **Book Transfer** | [Escheat](#)

---

**Transfer Detail**

[Return to Inquiry](#) [Save](#)

Transfer Date :   
 Request Date: 26-Jan-2011   
 Transfer Number : 1   
 \* Approver :    
 \* Memo :

Checking Balance : 29,627.98   
 Total Amount : 0.00   
 Status : Pending

---

[Add Transfer Line](#)

From Internal Account			To Oracle Account							
Account	Balance	Unit	Fund	Account	Program	Grants	Year	Balance	Transfer Amount	Remove
<input type="text"/>		<input type="text"/>	124	<input type="text"/>	<input type="text"/>	002239	2011		<input type="text"/>	

[Return to Inquiry](#) [Save](#)

---

[Home](#) [Receipt](#) [Deposit](#) [Disbursement](#) [Reconciliation](#) [Journal](#) [Report](#) [Setup](#) [Home](#) [Logout](#) [Preferences](#)

[Privacy Statement](#) Copyright (c) 2006, Oracle. All rights reserved.



# Book Transfers

- Submit
- Await Approval

**ORACLE** CPS Internal Accounting Management Systems

[Home](#) [Receipt](#) [Deposit](#) [Disbursement](#) [Reconciliation](#) [Journal](#) [Report](#) [Setup](#)

[Home](#) [Logout](#) [Preferences](#)

[Check](#) | [Book Transfer](#) | [Escheat](#)

### Transfer Inquiry

**Search Criteria**

Note that the search is case insensitive

Unit:

Transfer Number :

Account :

Recon Status :

Transfer Status :

Date Range :  To

Oracle Account :

Oracle Program :

Oracle Grants :

Fiscal Year :

<a href="#">View/Edit Transfer</a>	<a href="#">Cancel Transfer</a>	<a href="#">Submit</a>	<a href="#">Action History</a>	<a href="#">Print Transfer</a>	<a href="#">Export</a>		
Select	Transfer Number	Transfer Date	Account	Oracle Budget Segment	Transfer Status	Transfer Amount	Memo
<input type="radio"/>	<a href="#">1</a>		26190	46201.124.53405.119035.002239.2011	Pending	500	demonstration

# Book Transfers

- Check Action History.

- Line 1 – Transfer Saved
- Line 2 – Submitted for approval
- Line 3 – Approved
- Line 4 – Cleared the bank
- Line 5 – Funds posted to budget line

**A GENERAL JOURNAL ENTRY IS NOT REQUIRED!**

The screenshot displays the Oracle CPS Internal Accounting Management Systems interface. The top navigation bar includes 'ORACLE CPS Internal Accounting Management Systems', 'Navigator', 'Favorites', 'Home', 'Logout', and 'Preferences'. Below this is a secondary navigation bar with tabs for 'Home', 'Receipt', 'Deposit', 'Disbursement', 'Reconciliation', 'Journal', 'Report', and 'Setup'. The 'Book Transfer' tab is selected, and the 'Action History' section is visible. The transfer details are as follows:

Transfer Date : 2010-12-06 00:00:00.0  
Transfer Number : 4  
Checking Balance : 213219.8

Total Amount : 15,000.00  
Status : Completed

[Return to Inquiry](#)

Sequence	Action Description	Status	Action Date	Performed By	Note / Comment
1	Transaction submitted		06-Dec-2010		None
2	School Unit Approval		06-Dec-2010		None
3	Transaction approved		06-Dec-2010		Engineer/Custodial staff ext-day bucket.
4	Transfer Cleared		07-Dec-2010	APPWORX	None
5	AR Receipt Created		07-Dec-2010	APPWORX	None

[Return to Inquiry](#)

Home Receipt Deposit Disbursement Reconciliation Journal Report Setup Home Logout Preferences

Privacy Statement Copyright (c) 2006, Oracle. All rights reserved.

**Finance Workshop**  
For School Business Staff

# Fundraising Procedures

## (Fundraising with Outside Organization)

- Each outside organization must be an established, not-for-profit entity registered with the State of Illinois and IRS with its own tax ID number, exemptions, and bank account.
- The school and the outside organization may share the profits or all profits may go directly to the school.
- A new Fundraising Agreement has been designed for schools and outside organizations that will contain the details on profit distribution between the school and the outside organization.



CHICAGO  
PUBLIC  
SCHOOLS | CPS

# Fundraising Procedures

## (Fundraising with Outside Organization)

- All fundraising expenditures and receipt activities must be accounted for.
- These updates will be reflected in the new *Guide to School Business & Internal Accounts Manual* scheduled to be distributed this summer.



**Finance Workshop**  
For School Business Staff

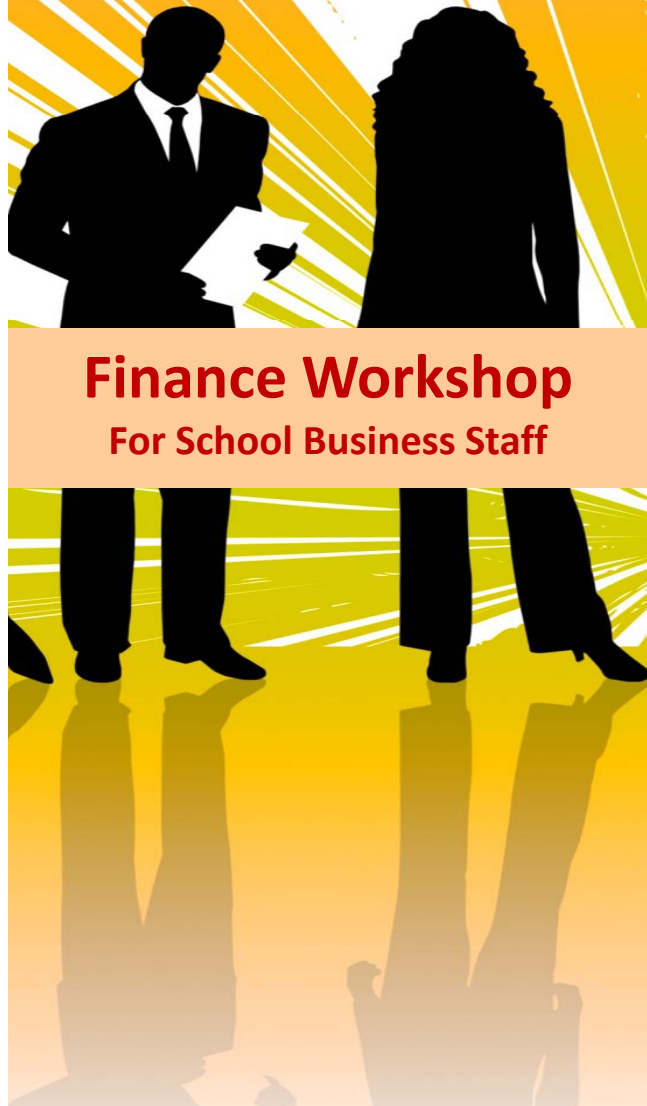


**Finance Workshop**  
For School Business Staff

# Internal Accounts Manual

*The Manual is CPS Policy and Procedures for Internal Accounts!*

- New due date for monthly internal accounts reports – 15<sup>th</sup> of each month.
- New workflow approval process for internal accounts reports.
- New rules on conducting fundraisers with outside organizations.
- New payment process for sports and other officials.
- Explanations and instructions on how to maximize the benefits of using the new IAMS system.
- Instructions on when and how to enter General Journal entries in IAMS.



**Finance Workshop**  
For School Business Staff

# Internal Accounts Manual

- Updated Book Transfer process and Special Income Fund 124 with SIPPA Activity.
- Seven most common audit findings.
- Responsibilities of schools scheduled to close, consolidate or turnaround.
- New period for escheating unclaimed checks is changed to checks outstanding for a year or more.
- Instructions for transition of Principals and Clerks.
- Forms online in a PDF format that allows schools to type directly into the form and then print it.



**Finance Workshop**  
For School Business Staff

# New Payment Process for Sports Officials

- IRS regulations require 1099s to be issued to all individuals paid for services
- All officials must register with CPS by submitting a W-9 and contact form.
- Effective in February 2011, schools must follow the new payment process for all sports officials.
- No payment can be made to any official not listed in the IAMS “Sports Official” dropdown list after February 28, 2011.
- There will be a 2-3 day turnaround time to process a registration and to add the name in the Sports Officials dropdown list IAMS.

**Finance Workshop**  
For School Business Staff

# New Payment Process for Sports Officials

- All payments to sports officials must be drawn from the IAMS 27110 account series for high school sports, and elementary schools must use the new account number that will be set up in the 24XXX series.
- If necessary, schools may transfer funds from other accounts into the 27100 or 24XXX series in order to write the checks.
- Detailed instructions on the new process is forthcoming.
- Direct questions to the Sports Official's hotline at 773-553-2722.



# 20 MINUTES

## BREAK TIME

**WE WILL START UP IN EXACTLY 20 MINUTES.**

**PLEASE RETURN PROMPTLY.**

*Refreshments are available for purchase  
In the Cafeteria.*



CHICAGO  
PUBLIC  
SCHOOLS | CPS

# Travel Approvals Go Electronic – Jan. 31

*New Application will make travel request  
approval faster and more efficient!*



**Finance Workshop**  
For School Business Staff

- The new application:
  - Replaces the Pre-Travel Expense Approval form
  - Replaces the Human Capital Conference Leave form
  - Incorporates the Ethics Committee Conference Certification
- Hard-copy forms will no longer be accepted for review after February 4.
- Approval is required for all employee trips:
  - Local travel
  - Overnight and/or Out of state travel
  - Conference attendance



CHICAGO  
PUBLIC  
SCHOOLS | CPS

# Travel Approvals Go Electronic – Jan. 31



**Finance Workshop**  
For School Business Staff

- All current iExpense users will get access to the application automatically.
  - Principals and CAOs without iExpense access will get stand-alone access to the Travel Approval Application to review requests.
- For training documents and forms, please visit the CPS purchasing website or the Business Service Center site (information available at the BSC site starting February 4).
- For questions contact: The Business Service Center.

# END OF YEAR REMINDERS

- **Internal Accounts Survey – due June 30**
- **Fixed Asset Inventory – due June 30**

*Closing, Consolidated and Turnaround schools have an earlier due date.*

**Finance Workshop**  
**For School Business Staff**

Training will be available on both systems beginning in May.



If you have additional questions, please complete the “Contact Me” form.

**Finance Workshop**  
For School Business Staff



Let us know if the information was helpful. Complete evaluations.



**THANK YOU!**