



Metro Nashville Public Schools Expedites Activity Funds Processes and Improves Productivity with SchoolFunds Online

The Challenge

Hindered by manual, spreadsheet-driven processes, Metro Nashville Public Schools (MNPS) set out in 2007 to transform its management of student activity funds.

Prior to 2007, MNPS relied upon a patchwork of systems and spreadsheets to track and manage funds across the District. Under this framework, processes such as reconciliations, receipting, and check writing were performed manually which resulted in lost productivity.

The repetitive manual tasks needed to acquire and integrate information from different sources into spreadsheets was an arduous, time-consuming process for bookkeepers. Not only were these manual tasks time-intensive, but they also invited the possibility of human error.

"If a bookkeeper accidentally transposed a figure or used the wrong formula, the accuracy of our data was compromised," explained Taronda Frierson, Director of School Audit, Metro Nashville Public Schools. "We didn't always have confidence that the numbers were entirely correct, which left us vulnerable to risks of non-compliance."

When an inaccuracy was noticed, the district spent significant time sifting through documents to find the source of the error.

The risk of fraud was further compounded by the fact that spreadsheets provide little security beyond basic password protection.

But even detecting inaccuracies was difficult given the District's lack of real-time data visibility. Generating reports was a time-consuming manual process and the District had to wait until the end of the month to view and verify a compilation of up-to-date information. As a result, key stakeholders were unaware of student activity fund information that was relevant to them.

For example, if a teacher or coach wanted to check the status of an account, they had no choice but to contact the school's bookkeeper for an up-to-date balance.

ABOUT MNPS

Metro Nashville Public Schools (MNPS) is a school district serving the City of Nashville, Tennessee, and Davidson County. Standing as the country's 42nd largest district, MNPS educates over 86,000 students in more than 150 schools, which includes elementary schools, high schools, charter schools, and specialty schools.

As a result, bookkeepers were often inundated with requests for information, which strained their ability to maintain bookkeeping best practices.

Results

In 2007, MNPS adopted SchoolFunds Online (SFO) — an integrated, web-based school-level accounting solution that allowed the District to move beyond manual, spreadsheet-driven processes.

SFO's automated functionality streamlined many of the manual tasks performed by bookkeepers. "Reconciliations are now automated through SFO, eliminating the need for bookkeepers to manually comb through volumes of data and match transactions," explained Ms. Frierson. "This greatly accelerates the reconciliation process while freeing up bookkeepers to focus on higher-value tasks."

By expediting processes like reconciliations, data lags have effectively been eliminated ensuring that up-to-date information is always readily available. This kind of real-time data visibility allows for more agile decision-making and far easier fraud detection.

With the move to SFO, the District extended real-time visibility by allowing select staff members to view data via the Sponsor Portal. By doing so, teachers and coaches can be assigned read-only access to activity fund accounts that they oversee, eliminating the need to contact the school bookkeeper for status queries. With fewer requests, bookkeepers experience fewer interruptions which allows them to remain focused on maintaining and monitoring the school's books consistently and accurately.

SFO's automated functionality also ensures accuracy. "SFO's system-based logic has largely taken human error out of the equation with all calculations now being performed automatically," said

Ms. Frierson. "We now have complete confidence that our numbers are accurate, which mitigates risks associated with non-compliance."

The move to SFO has also simplified the audit process by delivering a comprehensive activity trail that provides proof of compliance and operational integrity. The audit trail also allows auditors to trace each transaction to its source by identifying who made the entry and if there were any modifications.

To further protect against fraud, the District leveraged SFO to implement several internal controls. The District has now restricted the ability to add or modify vendors based on user roles which is a control measure recommended by Tennessee state guidelines that helps mitigate fraud and reduces potential conflict of interest issues.

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— **Taronda Frierson**

Director of School Audit, Metro Nashville Public Schools



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KEV Group provides the most comprehensive activity fund management solution that enables K-12 schools to manage every dollar efficiently, accurately, and consistently. By seamlessly integrating and automating all activity fund management processes, the SchoolCash platform provides real-time visibility and control over how districts and schools create, collect, manage, track, and reconcile activity funds. Parents benefit from an easy-to-use solution that offers convenience and supports all payment types. More than 17,000 schools across North America rely on SchoolCash to manage over \$3 billion in activity funds annually. Visit kevgroup.com to learn more.