



**SMART Finance** is a fully featured, sophisticated financial accounting tool designed to meet your expectations for many years to come. It includes General Ledger, Budgeting, and Purchasing, Accounts Payable, Accounts Receivable, Fixed Assets (GASB 34 compliant), Reports, and more. It handles all fund accounting requirements and the unique Minnesota state reporting requirements for UFARS.

#### **Group Descriptions:**

**General Ledger** – Powerful online viewing tools are available in this group allowing the user to literally “drill-down” from the summary totals to the original transactions making up that activity total. Easy viewing options allow the user to quickly view the open encumbrance transactions as well.

The Chart of Accounts area allows the user to enter in unique account code descriptions for every account code on the database making it easier for everyone in the district to know which account code to use in different situations. The system will allow users to only create account codes that are compliant with the UFARS Chapter X Grid. The Account Code Conversion program automates the process of moving posted activity and budget amounts as it creates the new account code and terminates the old.

Budget information can be easily retrieved, updated, and transferred by authorized personnel. Budget export / import capabilities make it easy to move data to spreadsheets and later return the final numbers to the proper budget year. Multiple versions of the budget can be maintained for each fiscal year. The Budget Workpapers feature of SMART allows the user to create and modify budgets within the software. Various budgeting scenarios can be obtained for a group of account codes or all account codes depending on the need. Immediate results are achieved.

For routine month-end activities, users are able to manually key in journal entries, use the import and recurring journal entry functions, or copy previous journal entries. Distribution templates may also be used to lessen the time needed to enter repetitive monthly transactions.

**Accounts Receivable** – Invoicing and receipt tracking allows the accounts receivable department to manage customer activity. Default account codes at the customer level allow quick data entry. Invoices and receipt transactions can be imported from outside sources or manually entered.

COBRA and retiree activity originating from SMART HR is automatically fed to SMART Finance creating customers and invoices for insurance purposes. This allows the accounts receivable transactions to be monitored and balanced easily.

**Purchase Orders** – Electronic routing for approvals and minimizing the reentry of data are key features of the Purchase Order group. Users are alerted immediately when over-budget conditions occur. Request for quotation transactions can be quickly transferred into purchase quotations eliminating the need to reenter data. These transactions are then transferred directly to purchase orders. Purchase orders can be emailed to the vendor and others.

The requisition process is completed in SMART eR. Users manually key a requisition or order from a vendor’s website. The requisition can be automatically routed and approved with multiple-level authorization. The requisition is then transferred to a purchase order, if approved, without the need to reenter data. This eliminates delays due to paper transfers from one desk to another. Multiple electronic signatures on the purchase order are available.

**Accounts Payable** – Vouchers can be entered manually, transferred from approved purchase orders, created from recurring entries, imported from outside sources, or copied from previous vouchers. Default account codes set at the vendor level allow quick data entry when manually keying transactions. Payment approvals can be set to allow only certain invoices to be paid in tight cash-management situations. Multiple banks can be used to generate check and wire payments.

Two options are available for checks. Traditional preprinted check stock can be used or the complete check, including banking information and “micr-encoding”, can be printed by your laser printer. Password-protected electronic signatures can be printed on checks as well.

**Fixed Asset** – The Fixed Asset group on SMART Finance allows users to import, transfer from accounts payable, or manually enter fixed asset records. The system is GASB 34 compliant. It calculates appropriate depreciation and offers various reports and tracking capabilities.

**Custom Reports** - SMART Finance offers a wide variety of reports. Detailed transaction reports as well as summary reports are available. Budget guideline reports can be customized to suit individual needs. Reports can be viewed online, emailed to other staff, or printed. Summary screens in all groups allow quick-select referencing of data. All summary screens and reports are easily exported into Excel or other spreadsheet options.

### **Features Include:**

#### **Ease of Use**

- *Windows Based*
- *Online Real Time Data Entry & Lookup*
- *Automatic Accrual*
- *Automatic Encumbering*
- *Summary Screens with Edit/Sort Capability*
- *Spreadsheet Integration*
- *Data Extractions*
- *Attachment of Supportive Documentation*

#### **Reports**

- *Viewed Online or Printed*
- *Exported as Spreadsheets or PDF*
- *Customized for District*
- *Variety of Budget Reports*
- *Variety of Payment / Receipt Reports*
- *Transaction / Activity Reports*

#### **Services**

- *Software Support & Training*
- *Unlimited Telephone & Email Support*
- *UFARS Support & Training*
- *UFARS Review & State Reporting*
- *Multiple Period Chapter X Grids*
- *1099 Reporting (electronic and paper)*
- *Revenue Projection Assistance*
- *Auditor Access, if Authorized*
- *Auditor Training*
- *Database Backup & Security*
- *Software Releases*
- *Shared Server / In-house Server*

#### **Functions**

- *Multi-Level Security*
- *Requisitions and Purchase Orders with Electronic Routing & Approvals*
- *Online Order Requisition*
- *Purchase Orders with Logo & Password-Protected Signatures*
- *Checks with Password-Protected Signatures*
- *Fixed Asset Tracking*
- *Recurring Vouchers, Journal Entries, & Invoices*
- *Ability to Copy Vouchers, Journal Entries, & Purchase Orders*
- *Journal Entry Reversal Capability*
- *Chart of Account, Fixed Asset, Invoice, Journal Entry, Receipt & Voucher Import Capability*
- *Account Code Conversion Program*
- *Online Budgeting or Import Budget from Spreadsheets*
- *Multiple Budgets per Fiscal Year*
- *Budget Alerts*
- *Online Account Analysis*
- *Online Reconciling*
- *Multiple Banks*
- *Access to Multiple Periods*
- *Access to Multiple Years*
- *Interfaces with SMART HR & SMART eR*
- *Interfaces with multiple outside vendors*

**SMART is owned and supported by Regions I, II, III, IV and V,  
serving over 250 Minnesota school districts for more than 35 years.**