BCPS FINANCIAL FACTS

Date: March 2022

Monthly reminders
February SAF reports are to be completed by March 18, 2022. The SFO Trial Balance and Bank Reconciliation must be signed and dated by the principal and the preparer. Submissions shall include all pages of the Bank Reconciliation Report. Email copies of these reports, along with a copy of the bank statement to saf@bcps.org. Please remember to download in .pdf format and email Account History Reports for the month of February 2022, to account sponsors. February JP Morgan/Chase procurement card reports are due on Monday, March 14, 2022.

For all card holders! Reminder to reconcile your Pcard transactions!

For all Principals – please review pcard transactions and complete your approvals!

In this issue:
Field trip reminders
OSP refunds and credits
Pcard – modifying transaction information

Field Trip Refresher
As schools begin to plan for spring field trips, let’s refresh our memories:

• Field trip pricing shall be the cost of the trip for students.
  o No additional amount may be added.
  o There are funds available for those that cannot afford to pay.
  o You may round to the nearest whole dollar.

• Field trips should be in separate accounts:
  o Elementary – may be by grade level or trip.
  o Middle – may be by grade level or trip.
  o High – should be by department or interest.

• Use the BCPS Field Trip Data Form to price a field trip.
  o In calculations, include any funds donated for the trip, by PTSA or other sources.

• Use BCPS buses for transportation or Contracted Transportation Vendors.
  o If using a BCPS bus and transportation is included in the price, you are obligated to remit the transportation costs to BCPS to be placed back into your operating budget. The cost of transportation will be charged to your school’s operating budget.
  o Use a Cash Receipt Remittance form and attach a copy of the Journal Entry Notice provided by the Office of Transportation.

• Obtain all necessary permissions from parents.
• Principals must pre-approve all field trips.
• Collect funds using Online School Payments (OSP) whenever possible.
• Residual balances may not be used for parties or any other items.
• Prepare journal entries to transfer residual funds at yearend.
Elementary and Middle School grade level trips – transfer balance to General.
High School trip balances may be transferred to the related SAF activity.

**OSP Refunds**

There may be an occasion where a parent has paid for an activity or product with Online School Payments (OSP) and the parent is now due a refund for various reasons:

- Field trip cancelled
- Product no longer available

You may process the refund according to the attached instructions. Or in some cases, the parent initiates the refund.

- If you need to process a refund in OSP, please see the attached PDF instructions entitled “Processing Refunds in OSP”.
  - Please note that once a refund has been issued, it will be returned to the original form of payment within 2-3 business days.
  - If the parent cancels the sale, you will receive a notice. The amount returned will be reflected on your next OSP receipt.
- The amount of the refund (s) will be deducted from the next OSP Receipt providing there are sufficient sales from OSP to be able to collect their funds “credits”.
  - All credits must be fulfilled by June 30.
    - It is possible you may owe OSP funds. For which your school will issue a SAF check to satisfy this debt.

**BCPS Tip of the month**

Do you have pcard transactions that are more than 30 days old? If so, the attached document “How to Modify the Transaction Default Window” is a valuable resource for JP Morgan Chase cardholders and approvers in identifying transactions that exceed 30 days. Please print and view the document to assist in reconciling transactions outside of the 30-day window to expand the date range and select approval status from the drop down under Criteria: Approval Status will be NEW for the cardholder and REVIEWED for the approver.

Any questions should be sent to pcardquestions@bcps.org

**Class of 20XX Sponsor Training**

SAF training for class of 20xx account sponsors is available.
The course is listed in The Professional Development catalog. This is an asynchronous training in Schoology. All participants must register on the Professional Development site. Several sessions are still available.
Please encourage class sponsors to participate in training to assist with understanding the responsibilities and guidelines associated with the managed on the class funds.

**SAF Support:**
Those seeking support from a SAF Accountant may contact all support personnel by:

- Emailing [SAFSupport@BCPS.org](mailto:SAFSupport@BCPS.org)
- Phone: 443-809-7702