

IT JUST MAKES CENTS:

The Path from
Cash-centered to
Cashless



OASD BY THE NUMBERS



- Serving over 5,000 4K-12 students across 8 sites
 - Hundreds of student activity offerings
 - 31 sport opportunities at the intermediate and high school levels
 - \$750,000+ annual assessed student fees
 - \$150,000+ annual athletic and production admissions
 - \$1,500,000 annual food service receipts
 - \$1,000,000 student activity receipts and gifts collected
 - Hundreds of field trips annually, with many high-cost options in grades 9-12
 - Hundreds of internal and external fundraisers, post-season events
 - 25+ dances and site special events annually (Homecoming, open houses, holiday events)
-

POLL

Join by Text Send **CODE** to **37607**

Has your district gone cashless or mostly cashless?

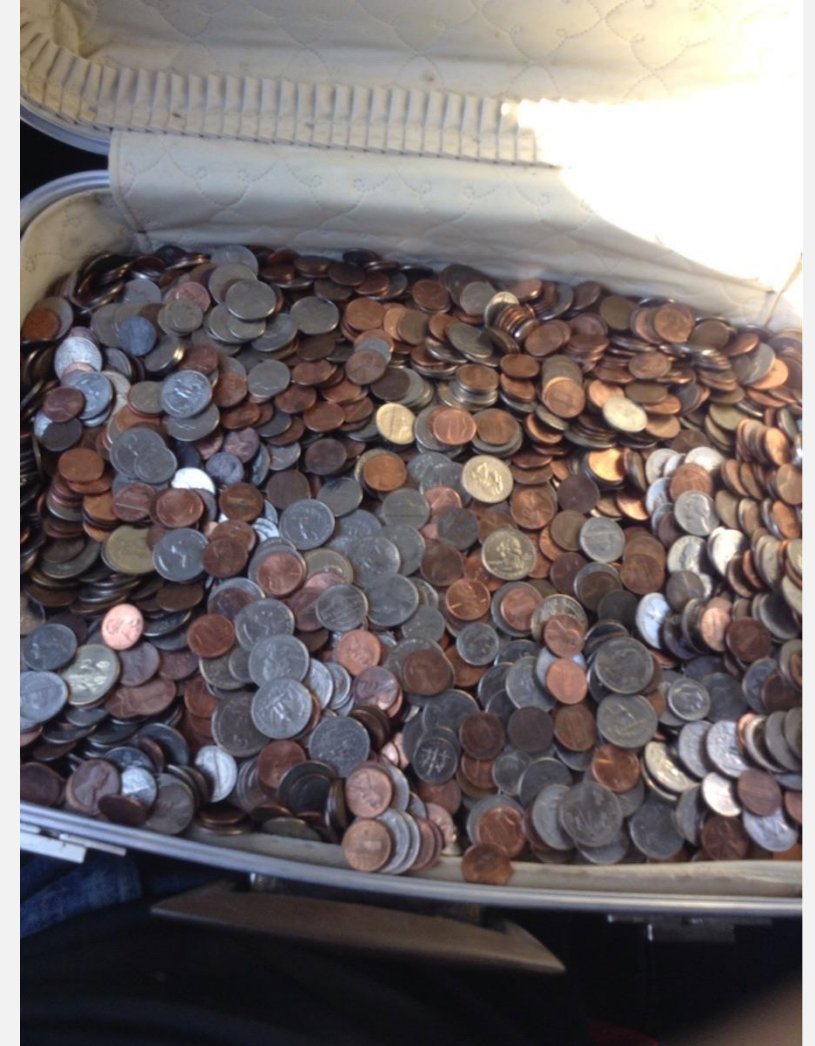
 0

Yes (**103120**)

No (**103130**)

THE CASE FOR CHANGE

- Limited oversight over transactions
- Fraud risk increased by cash collections
- Inefficient and untimely processing – labor intensive (deposits, paperwork, accounting) – finding time to deposit checks/cash
- Complicated and time-consuming bank reconciliations
- Risk of NSF and poor collection response
- Liability to staff
- Reporting hurdles – and hard to track trends
- Overwhelming/too many places and ways to collect



POLL

Please share successes, struggles or failures if your district has gone cashless.



Join by Text

Send **chelseaindra991** to **37607**

Join by QR code

Scan with your camera app



POLL

For those that have not gone cashless, what is the roadblock(s)?



Join by Text

Send **chelseaindra991** to **37607**

Join by QR code

Scan with your camera app



COMMUNICATION AND BUY-IN

OASD's best practice tips:

- DON'T go cashless all at once
 - Stagger cashless over 2-3 years and break into categories of change to increase staff and parent buy-in
 - Identify impacted parties – internal and external
 - Involve all impacted parties in planning
 - Create a task force for implementation
 - Communicate, communicate, communicate (internal and external)
 - Provide the why, find the positive spin
 - Use multiple means and various key times
 - Keep the number of platforms minimal to limit confusion and reporting volume
-

GOING CASHLESS: A STAGGERED APPROACH

- 1) Student fees
- 2) Activities and clubs
- 3) Fieldtrips
- 4) Food service
- 5) Athletics and drama/theater productions
- 6) In progress: PTO events and fundraising



Where do you collect small dollar cash?

Where do you have a high volume of collection transactions?

Where might families find it easy to pay online versus sending cash/check to school?

POLL

Send **CODE** to **37607**

What does your district do with credit card fees?

 0

Pass them on 100% to customers (**105184**)

District absorbs 100% of fees (**105209**)

Fee amounts built into cost of goods - no fee charge visible (**105328**)

District charges flat fee \$XX (**105334**)

District charges flat fee % (**105391**)

USEFUL TOOLS

- **Student Fees**

- Automatically assessed via Skyward during online registration
- Fed via API from Skyward into [OASD Webstore](#) for payment

- **Clubs and Activities**

- Ongoing work with sites and staff to create [Webstores](#)
- Leverage staff IDs and monthly newsletters to link Webstore Request Form via QR code
- Use of student ID/food service accounts for certain activities (school dances, food fundraising, etc.)

- **Food Service**

- Webstore is used to add money to student accounts (API with Skyward)
 - Use of student IDs for vending machines, linked to Skyward food service account
-

USEFUL TOOLS CONTINUED

- **Oconomowoc Arts Center/Productions**

- Uses Theater Manager platform to let patrons select their seat(s), pay electronically and receive e-tickets

- **Athletics**

- 100% cashless over two years
- Year 1 – incentivized online ticket pre-purchase by discounting price
- Year 2 – no longer accepting cash at door – pre-purchase or credit card at door only
- Use of [Just A Game](#)
- Postseason events are pre-built and can be set with capacity limits (for bus, food, t-shirts, etc.)

- **PTO Events and Fundraising**

- Using Webstores which can be directly linked to PTO accounts

- **Fieldtrips**

- Run through Skyward via student fees – are directly transferred into RevTrak for electronic payment
-

BENEFITS OF CASHLESS: DISTRICT



- Timely and accurate reporting
- Limited fraud risk
- Reduced NSF and non-payment collection efforts
- Timely and efficient revenue recognition process
- Improved bank reconciliation process

BENEFITS OF CASHLESS: STAFF

- Know who is at events – improved safety and security
 - Limits the risk of lost cash/overall collection responsibility
 - Easier for coaches and advisors to track “pay or play” using online real-time reporting
 - Don’t need to deposit money into bank or prepare deposits
 - Accurate tracking of which students have paid versus not paid
-

BENEFITS OF CASHLESS: FAMILIES

- Productions and athletics – line time has dropped dramatically
 - One stop shop for payments, auto-pay / replenish options
 - Convenient and on-the-spot option for students and families
 - Consistent with student/parent everyday experiences
-

GOT ?

CONTACT US



Chelsea Indra, CPA

Accounting Manager

(262) 560-2139

indrac@oasd.org



Beth Sheridan, CPA

Assistant Superintendent of Finance and Operations

(262) 560-2119

sheridab@oasd.org
