WISEdata Finance is Coming!

DPI School Financial Services Team

February/March 2021

WISCONSIN DEPARTMENT OF PUBLIC INSTRUCTION
Carolyn Stanford Taylor, State Superintendent

WISEdata Finance

Financial data goes directly from your financial data system to DPI (just like your SIS today)

WISEdata Finance

- Data feeds directly into DPI financial reporting
- SFS reports focus on additional details & specific aid programs

Goals of WISEdata Finance

1. Improved data accuracy
2. Reduced reporting burden
3. Better public reporting

Improved Data Accuracy

- Eliminate manual steps between your financial system & our reports
- Ensure that corrections are made on your books & reported to DPI

Improved Data Accuracy

- Better & more flexible automation of SFS Team annual data reviews
- Links from WISEdata Finance to other DPI financial systems

Reduced Reporting Burden

- **Retiring the PI-1504 Budget Report—statutory reporting requirement will be met with a WISEdata Finance snapshot**

  Also retiring the School Level Budget

Reduced Reporting Burden

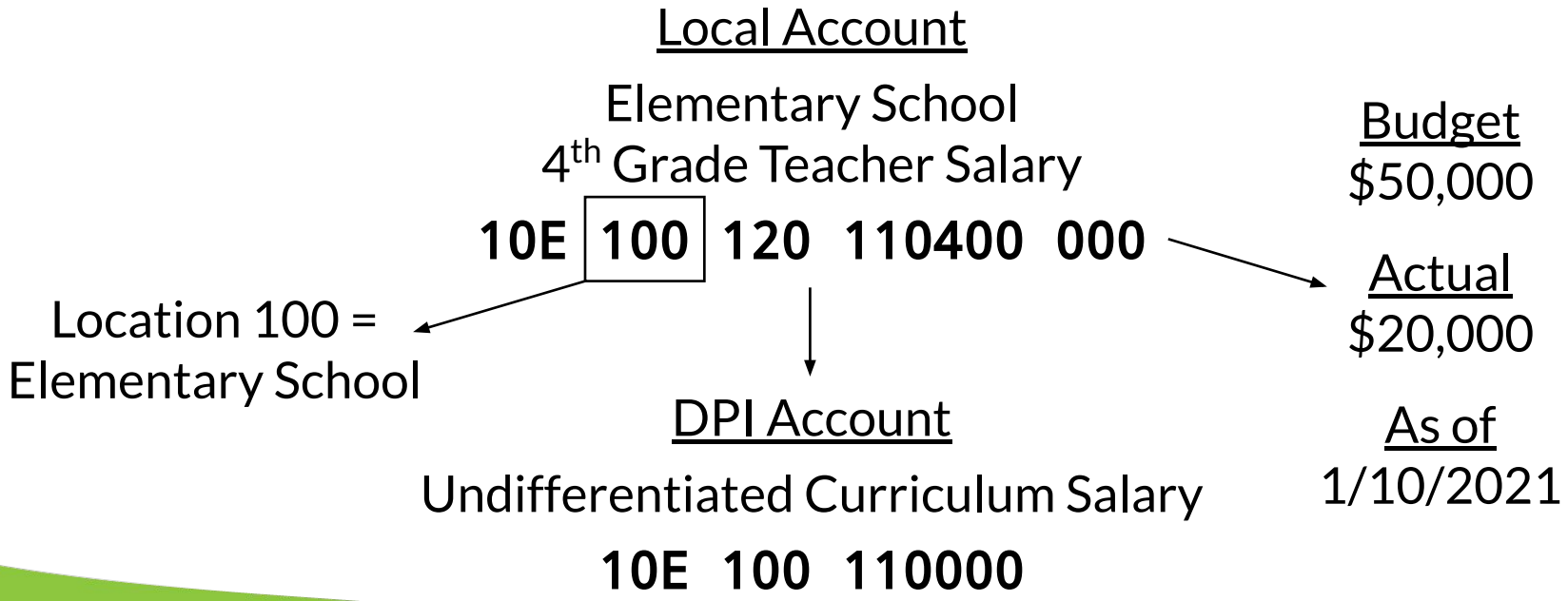
- **Eliminating the SE reports and separate levels of WUFAR detail**

  Fall 2022: New Special Ed Aid claim will link to WISEstaff, ELO, and WISEdata Finance

Better Public Reporting

- Capacity to link WUFAR accounts directly to federal reporting categories
- Ability to support legislative financial transparency initiatives

WISEdata Finance Ed-Fi Model



What does this remind us of?

Accounting Report

Oct. 2020

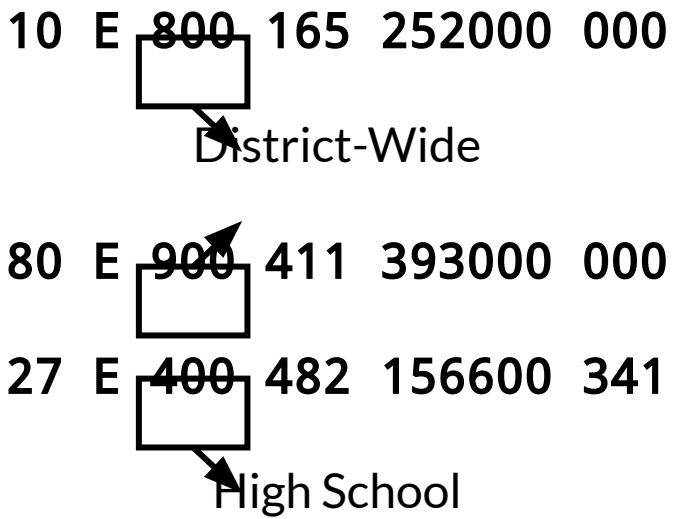
Account						Adopted	FYTD
Fd	T	Loc	Obj	Func	Prj	Budget	Actual
10	E	800	310	231000	000	$50,000.00	$11,602.17
10	E	100	310	241000	000	$10,000.00	$907.50

Account “Tags”

- Vendors must be able to attach “tags” to WUFAR accounts
- Tags drive School Level Reporting and other DPI reports

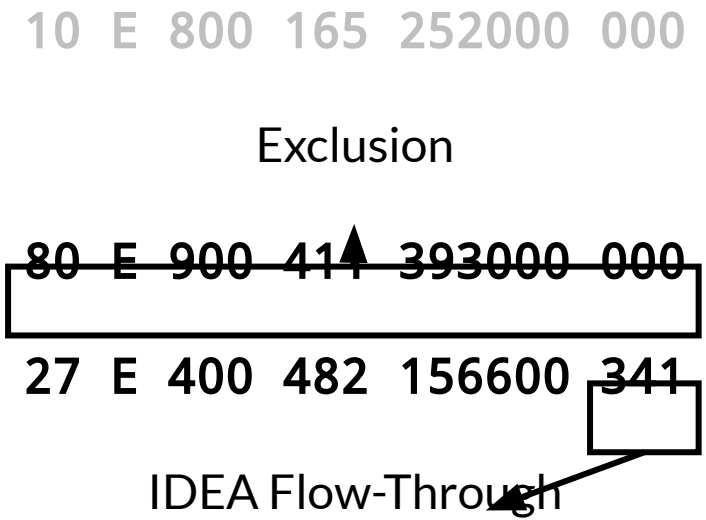
Account “Tags”

- Location code must connect to a school or the district/
  LEA as a whole
- Multiple location codes can connect to the same place



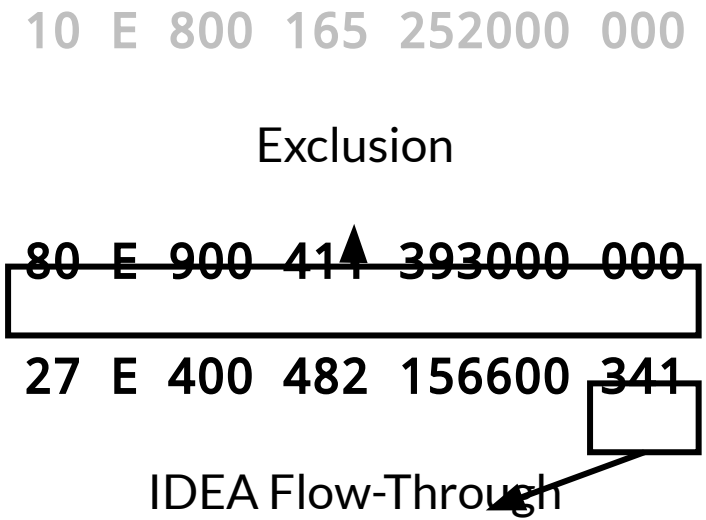
Account “Tags”

- **Correct DPI grant project codes recommended**
- **Option to tag accounts as exclusions**



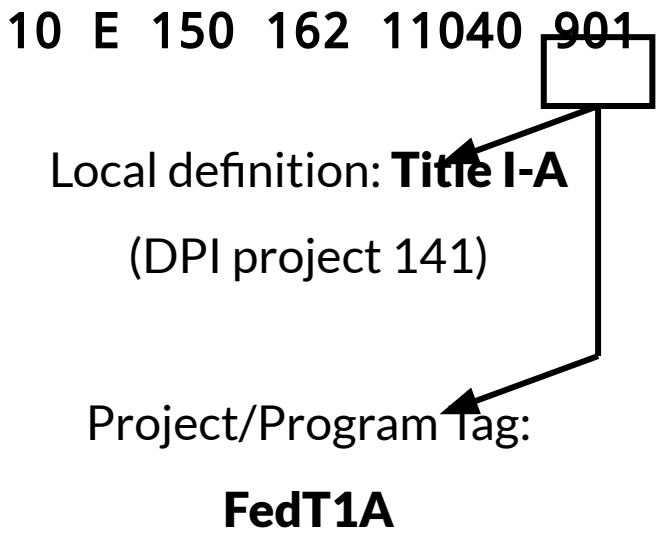
Account “Tags”

- Q: What if we don’t use the correct DPI project code?
- **A: Project/Program Tag**



Account “Tags”

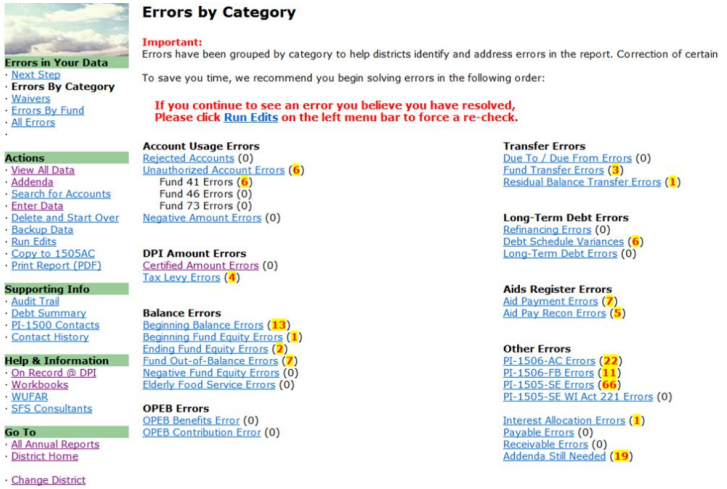
- **Project/Program Tag identifies a local project with a specific program**



SAFR Mindset

- **“Doing the report” means clearing errors**

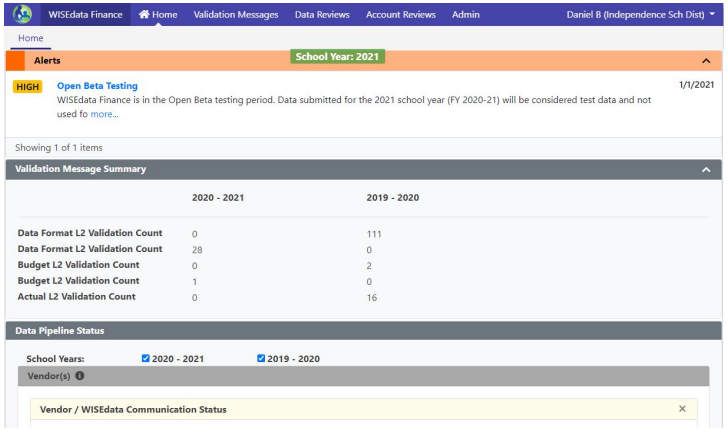
  Fixing the report doesn’t *require* fixing your books (although you really should!)



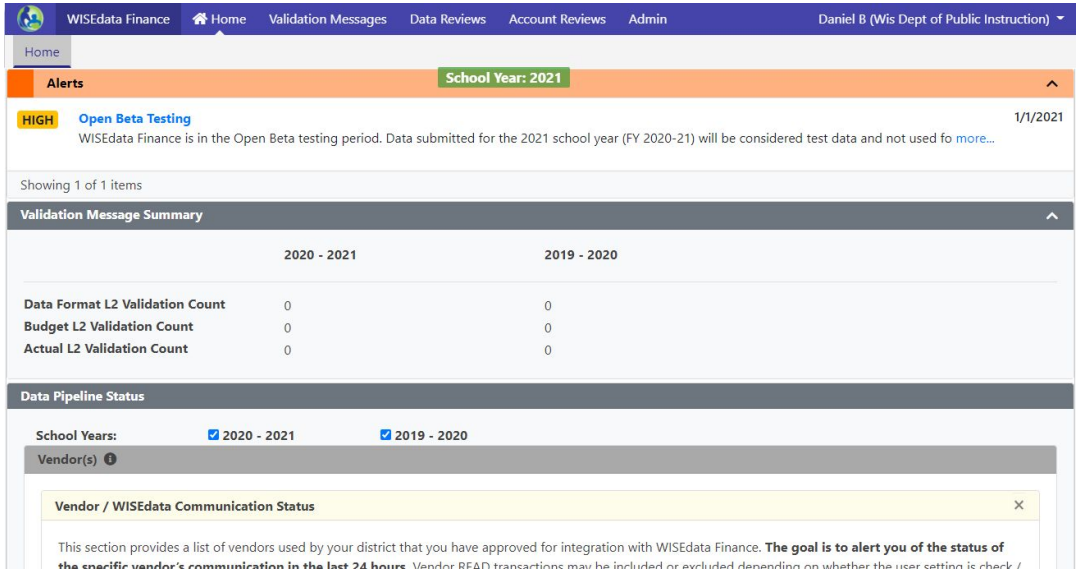
WISEdata Finance Mindset

- **“Doing the report” means pushing clean data**

  Fixing your books is how you fix your reporting



Quick Demo



wisedata.dpi.wi.gov/FinancePortal

Help and Customer Service

- **Getting set up in WISEsecure:**

  WISEhome Customer Service

  dpi.wi.gov/wise/wisehome-info

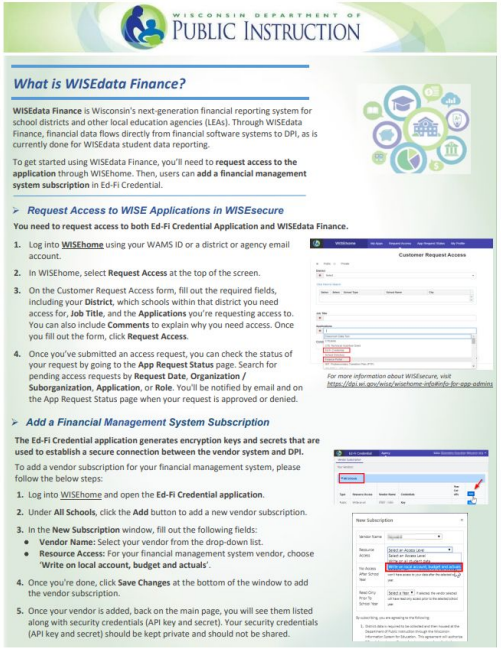
  dpi.wi.gov/wise/secure-home-info/asm-help-ticket

  NOTE: SFS Team can't assist with WISEhome

Help and Customer Service

- **Getting set up in WISEsecure:**

  New one-page guide at [dpi.wi.gov/sfs/wdf](dpi.wi.gov/sfs/wdf)



WISCONSIN DEPARTMENT OF PUBLIC INSTRUCTION

What is WISEdata Finance?

WISEdata Finance is Wisconsin's next-generation financial reporting system for school districts and other local education agencies (LEAs). Through WISEdata Finance, financial data flows directly from financial software systems to DPI, as is currently done for WISEdata student data reporting.

To get started using WISEdata Finance, you'll need to **request access to the application** through WISEhome. Then, users can **add a financial management system subscription** in Ed-Fi Credential.

Request Access to WISE Applications in WISEsecure

You need to request access to both Ed-Fi Credential Application and WISEdata Finance.

1. Log into **WISEhome** using your WAMS ID or a district or agency email account.
2. In WISEhome, select **Request Access** at the top of the screen.
3. On the Customer Request Access form, fill out the required fields, including your **District**, which schools within that district you need access for, **Job Title**, and the **Applications** you're requesting access to. You can also include **Comments** to explain why you need access. Once you fill out the form, click **Request Access**.
4. Once you've submitted an access request, you can check the status of your request by going to the **App Request Status** page. Search for pending access requests by **Request Date**, **Organization / Suborganization**, **Application**, or **Role**. You'll be notified by email and on the App Request Status page when your request is approved or denied.

Customer Request Access

For more information about WISEsecure, visit https://dpi.wi.gov/wise/wisehome-info#ed-fi-for-sge-admins

Add a Financial Management System Subscription

The Ed-Fi Credential application generates encryption keys and secrets that are used to establish a secure connection between the vendor system and DPI.

To add a vendor subscription for your financial management system, please follow the below steps:

1. Log into WISEhome and open the **Ed-Fi Credential application**.
2. Under **All Schools**, click the **Add** button to add a new vendor subscription.
3. In the **New Subscription** window, fill out the following fields:
   - **Vendor Name:** Select your vendor from the drop-down list.
   - **Resource Access:** For your financial management system vendor, choose '**Write on local account, budget and actuals**'.
4. Once you're done, click **Save Changes** at the bottom of the window to add the vendor subscription.
5. Once your vendor is added, back on the main page, you will see them listed along with security credentials (API key and secret). Your security credentials (API key and secret) should be kept private and should not be shared.

New Subscription

Help and Customer Service

- **Configuring your software to access the API:**

  Vendor Customer Service/ Help Desks

Help and Customer Service

- **Using your software utility to prepare and submit your data:**

  Vendor Customer Service/

  Help Desks

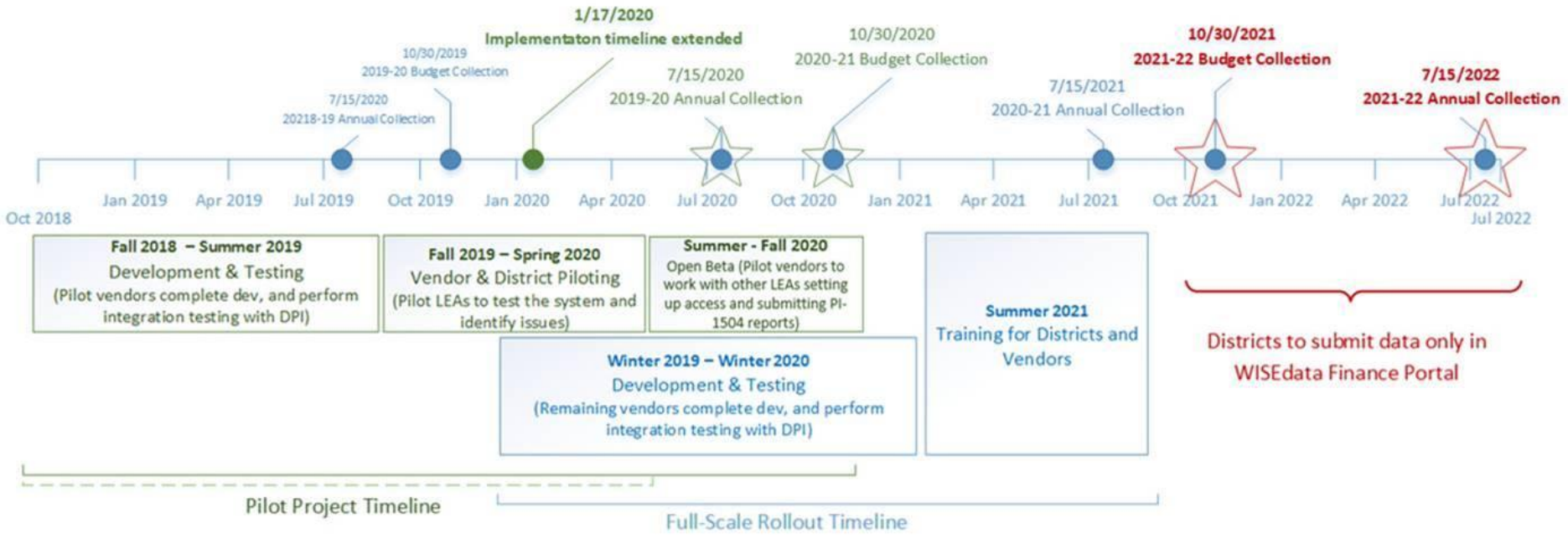
Help and Customer Service

- **Understanding and using**

  WISEdata Finance:

  School Financial Services Team

WISEdata Finance Timeline



IMPORTANT: Current PI-1504/PI-1505 Budget & Annual Reports are still required for 2020-21 reporting.

Getting Ready: Now

1. Get set up with your vendor when they inform you that they're ready to onboard you for WISEdata Finance

What if our software isn't supported?

- **Alternative Reporting Mechanism (ARM) under development**

  Only an option if your district/LEA does not have Ed-Fi certified financial software

  Requires DPI approval to use

  Involves account-level file upload

Getting Ready: Now

2. Start cleaning up your local Chart of Accounts—what do you get in your vendor or PI-1505 invalid account listings?

Fund Balance Accounts

Dec. 2020 Survey

Over half of districts were still using the old (pre-WUFAR Revision 17) fund balance accounts

Fund Balance Accounts

Obsolete since March 2011 (pre-WUFAR Revision 17)	Current (3-digit level, some have greater detail required)
931000 Reserved	935000 Nonspendable
932000 Designated	936000 Restricted
933000 Unappropriated	937000 Committed
	938000 Assigned
	939000 Unassigned

Getting Ready: Now

3. Send your 2020-21 data to test your connection & familiarize yourself with WISEdata Finance

Getting Ready: Summer & Fall

1. **Keep your year end & audit processes on time**

   Reconcile cash to May 31 in June, then reconcile to June 30 in July

   Stay on top of your pre-audit/audit checklists

School Finance Fact

#1 reason for late reports & audits

Cash was not reconciled to June 30

when the auditors showed up

Getting Ready: Summer & Fall

2. Complete and submit your 2020-21 PI-1505-AC, PI-1505, and School Level Annual Reports on time

Getting Ready: Summer & Fall

2½. Make sure your PI-1505 ending balances match the ending balances on your books!

WISEdata Finance will not collect beginning (-001) and ending (-002) balances—your PI-1505 ending balances for 2020-21 become your starting balances in WISEdata Finance for 2021-22

Getting Ready: Summer & Fall

3. **After your PI-1505 is submitted, send your 2020-21 data to WISEdata Finance again and compare the two**

   We'll be doing our own comparisons as well

What to Compare: PI-1505 vs. WDF

- **Funds**

  All there? In balance?

  Totals of Expenditures, Revenues, Assets, Liabilities, and Fund Balance

What to Compare: PI-1505 vs. WDF

- **Major Expenditures & Revenues**

  Examples

  Tax levy (R 211) and state aid (10 R 621)

  Fund 10 to Fund 27 transfer

  Open Enrollment, choice and charter

  Capital Projects Fund

2021-22 WISEdata Finance Milestones

- **December 2021: “Budget report” snapshot of 2021-22 budget data**

  Can you submit budget amounts by account?

2021-22 WISEdata Finance Milestones

- **June 2022: “July 1 Estimate” snapshot of 2021-22 budget data**

  Are your budget amounts by account complete and up-to-date?

  Can you submit actuals by account?

2021-22 WISEdata Finance Milestones

- **September 2022: “October 15” snapshot of 2021-22 actuals**

  Is your cash reconciled to June 30?

  Are your adjusting entries complete & books balanced?

2021-22 WISEdata Finance Milestones

- **March 2023: “Reporting” snapshot of 2021-22 actuals**

  Audits & SFS Team reviews complete

  2021-22 books are truly closed

What about addenda? Other reports?

- We are developing new reporting and auditing modules in the Wisconsin School Finance Portal (WiSFiP)

WISEdata Finance vs. WiSFiP

WISEdata Finance	WiSFiP
Data repository linking your financial software system directly to DPI	Modules drawing upon WISEdata Finance, user data collection, and other sources to compile, review, and audit data needed for state aids and federal reporting

Coming Soon to WiSFiP

- High Cost Special Education Aid Claim
- Online WUFAR (2021-22 COA)
- Tax Levy Report
- Debt Schedules
- Referendum and Energy Efficiency Reporting

Final Takeaways

- **Vendors start the onboarding process**
- **3 steps: WISEhome access, vendor setup, then push data**
- **You will do your last PI-1505 this fall**

  We'd still like you to update your PI-1504 this spring

Contact

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Questions? Comments?