Regal Fund Accounting

The Accounting Solution for the School Districts of America

Overview

With over 20 years of experience in the accounting business SigmaBit Technology, Inc. recognizes that the government sector is subject to intense scrutiny, facing cutbacks in funding, and must comply with demanding reporting standards. That's why STI has designed their Fund Accounting solution, Regal©, to be fully compliant with the standards of compliance and reporting by the GAAP, GASB, and FASB, and the Federal Handbook II with the objective of: demonstrating accountability and stewardship, determining the financial condition, planning and budgeting, and determining/forecasting cash flow. This solution unites accounting, budgeting and reporting tools with an impeccable audit trail with a singular goal: eliminating your financial management pressures **at a substantially lowered cost compared to our competitors!**

Σ SigmaBit Technology, Inc.

About Us

SigmaBit Technology, Inc. (STI) is a technology driven company with over 20 years experience servicing schools, municipalities, and government. STI specializes in budgetary and fund accounting software for charter schools, school districts, and municipalities by following the Generally Accepted Accounting Principles (GAAP), Governmental Accounting Standards Board (GASB34), FASB (Financial Accounting Standards Board), and the Federal Handbook II.

STI is a leading provider of Internet based budget and accounting technology solutions that are:

- Accessible on-demand from any location.
- Easy to use.
- Easy to implement.
- Fully customizable to meet the need and size of your budget.

From developing innovative products to providing premiere, customer centric customer support service, STI is dedicated to surpassing expectations in all aspects of our business.

For additional information and demonstration of a proven, efficient system for simplifying your fund accounting needs at less cost than you are now spending for your current system you can contact us at:

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Reading, PA 19605
Phone: 1.888.865.1884
Fax: 1.866.815.5257
E-mail: sales@sigmabit.com

or visit our website at
www.sigmabit.com

Fund Accounting Module

Unites accounting, budgeting and reporting tools with an impeccable audit trail with a singular goal: eliminating your financial management pressures. Functions of this module include:

- Budget Accounting
- Accounts Payable
- Accounts Receivable
- Fixed Assets
- General Ledger
- Chart of Accounts
- Power Report Generator
- Budget Projection
- And more...

Personnel Management Module

The personnel management add-on allows you to easily gather, organize and manage information about all employees. Functions of this module include:

- Personal and Demographic Information
- Employment Information
- Contract Information
- Manage Benefit Plans
- Performance Reviews
- And more...

Payroll Services Module

Designed specifically for the government sector our payroll services add-on schedules, pays, and balances your payroll. Functions of this module are:

- Scheduling
- Earnings
- Deductions
- Direct Deposit
- Pension Reporting
- Check Creation
- W-2/1099 Printing
- And more…

FUND ACCOUNTING

SigmaBit Technology, Inc.

KEY BENEFITS

With over 20 years of experience in Fund Accounting STI recognizes that the government sector is subject to intense scrutiny and must comply with demanding reporting standards. That's why STI has designed their Fund Accounting module to be fully compliant with the standards of compliance and reporting by the GAAP, GASB34, FASB, and the Federal Handbook II.

Key benefits of this module are:

- Multi-user access.
- Access this module over the Internet via a secure VPN allowing you to work from anywhere, anytime.
- Manages an unlimited number of funds.
- An intuitive navigation interface makes the Fund Accounting module the accounting solution that's easy to learn and use.
- Application tasks and reports are grouped by accounting function, including easy-to-understand workflow diagrams and checklists.
- Customize your Fund Accounting module to fit your work habits and your mission, not the other way around.
- SQL-driven database in combination with the object/relational persistence and query service technology
- Easily create custom reports to your exact specifications.

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FUND ACCOUNTING MODULE FEATURES

Fund Accounting is the method of segregating resources into funds to identify the sources of funds and the use of those funds. The Fund Accounting module segregates these funds to control and monitor them with the objective of: demonstrating accountability and stewardship, determining the financial condition, planning and budgeting, evaluating organizational/managerial performance, and determining/forecasting cash flow. This module unites accounting, budgeting and reporting tools with an impeccable audit trail with a singular goal: eliminating your financial management pressures.

Functions of this module include:

Fund/Budget Accounting
- Enforcing the standards of GAAP, GASB34, FASB, and the Federal Handbook II.
- Create and manage a flexible Chart of Accounts per your requirements to allow analysis of data at multiple levels.
- Allows for use of commonly used segment names (i.e. Fund, Balance Sheet, Revenue, Program, Project, Function, Sub-Function, Object and Location).
- Chart of Accounts, built from the applicable segment combinations:
  a. Add/Edit Expense Budget
  b. Add/Edit Revenue Budget
  c. Budget Adjustment, interim mid-year
  d. Line Item Transfers, interim mid-year
- Powerful Report Generator to show:
  a. PO Encumbrance
  b. Invoice Accruals
  c. Disbursements on one account or range of accounts.
  d. Show sub-totals by group or by combination of subgroups.
  e. Segment lengths that are flexible.
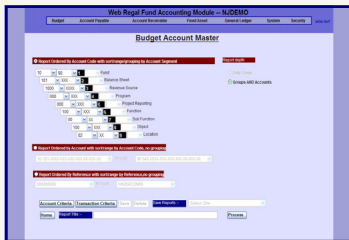
Accounts Payable
- Manage Vendors, Purchase Orders, Invoice Processing, Checks Processing and Cash Disbursement Journal.
- 1099 Vendors
- 1099 report includes calendar year data covering overlapping fiscal years.
- Optional - PO Automatic Numbering
- Full integrity maintained with Encumbrance and Accrual. Automatic adjustments to the budget done if noted variance in payment during Invoicing, leaving the PO documentation AS IS. We are writing the INDUSTRY STANDARD in liquidating, managing, and keeping a CLEAN TRACK of the variance between the PO and Invoice.
- System handles partial payments at agreed price or a variant, seamlessly.
- Quantity driven system that shows how much was ordered, how much was delivered, and what is remaining in the account.
- Voided checks handled with secure date sensitivity.
- Credit Memo
- Complete dossier of all cash disbursed in the system by checks.
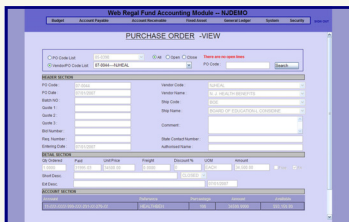- Cash payments on Balance Sheet accounts under PO, if necessary.

FUND ACCOUNTING

ΣSIGMABIT TECHNOLOGY, INC.

SCREENSHOTS

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Accounts Receivable

- Identify and manage revenue sources.
- Create Accounts Receivable at the beginning of the year allocating estimated Budgeted Revenue.
- Record Cash Receipts as they occur for refunds against expended money.
- Identify revenue sources.
- Track Revenue Receipts against A/R bills.
- Track Revenue Receipts without bills.
- Track Revenue Receipts as refunds.
- Revenue Receipts Journal
- Revenue Sources are separated by group (i.e. Federal, State, and Local).
- Anticipated Revenues accrued through bills as Accounts Receivable.
- Complete a dossier of all cash receipts in the system, including cash movement on the Balance Sheet, accounts from investments, CD's, FICA reimbursement, etc.

General Ledger

- Adjusting Journal, General Ledger, Balance Sheet, Trial Balance, and Board Secretary's Report.
- General Ledger details by transaction type for the entire year or any date range.
- Purchase Order transactions are accumulated as Encumbrance on the Balance Sheet.
- Invoice Transactions are accumulated from Accounts Payable.
- Budget Transactions for Expense Appropriation.
- Budget Transactions for Estimated Revenue.
- Billing Transactions for Accounts Receivables.
- Check Printing - Cash
- Manual Check - Cash
- Cash Receipts - Cash
- General Ledger Detail for each account between dates.
- General Ledger Summary for each account between dates.
- Trial Balance - Total Debit, Credit, and Net.

Fixed Asset Module (GASB34)

- Tracks all Fixed Assets: Tracking Code, Location, Asset Tag, and Value at Installation.
- Depreciation - life in years kept as data with the asset value appearing on the balance sheet.
- Marking on Purchase Order's designating a Fixed Asset.
- Invoice indicates item as an asset triggering management action.
- Allows asset detail data entry as a batch for asset move tickets.
- Print Bar Code for Asset Tag.
- Print short random list for Monthly/Quarterly Inventory Cycle Count.
- Inventory write off.
- Accumulated Depreciation

Personnel Management

SigmaBit Technology, Inc.

Key Benefits

The Personnel Management module is the complete database solution that allows you to maintain data about all your employees in basic form or in as much detail as you want. The module comes with everything you need to manage employee information effectively and like all STI solutions is a customizable module, therefore, eliminating the need for specialist IT resources and thus reducing overheads and dependency on external suppliers.

Key benefits of this module are:

- **Brings** order into employee information you use every day.
- **Improves** your management skills and saves your time and money.
- **Get** organized and get things done.
- **Stop** procrastination and work stress.
- **Do** the right things in the right time.
- **Increase** performance and productivity.
- **Achieve** goals with estimated results.

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Personnel Management module Features

The Personnel Management module is a flexible, easy-to-use personnel management tool. Our solution gives you an easy way to gather, organize and manage information about all employees. For the database novice our intuitive navigation interface and ready-to-use personnel management solutions make it easy to setup and use.

Functions of the Personnel Management module are:

- Maintain personal and demographic information.
- Maintain attendance history.
- Maintain contract information.
- Employment information.
- Emergency information.
- Built on the Microsoft® SQL database.
- Security levels can be changed at any time to allow access to users.
- Multiple access allows authorized managers to update and audit employee files.
- Miscellaneous Information/User defined fields.
- Absence Codes/Types and Day Fractions
- Employee/Contract Groups
- Employment, Military, Salary, and Mobility History
- Performance reviews.
- Certificates, Degrees, and Continuing Education history
- Skills and Extra-Curricular Activities
- Unlimited contract groups, departments, positions, and locations.
- Unlimited emergency contacts, doctor information, and allergies.
- Unlimited health and benefit plans and providers.
- Unlimited calendars for each contract group.
- Unlimited reporting based on any criteria.
- Generates polished, professional looking reports quickly and easily.
- Provides flawless records in the event of unjust claims or audits.
- Steps and Guides
- Fully integrated with the Fund Accounting and Payroll modules.
- Export reports easily to Microsoft Word and Microsoft Excel.
- Using .Net to provide a central, secure employee database this module can be accessed from at any time from any location through the Internet.

PAYROLL SERVICES

SigmaBit Technology, Inc.

KEY BENEFITS

The Payroll Services module is designed for optimum efficiency processing payrolls quickly and is feature rich when it comes to tax reporting, direct deposit, labor distribution, custom reports, check signing, or general ledger interface. With the Payroll Services module, flexible, cost-effective, in-house payroll management has never been easier. This comprehensive, easy-to-use solution includes all the payroll functionality needed to process payroll accurately and quickly, every time.

Key benefits are:

- All payroll frequencies (payroll periods) are allowed: daily, weekly, biweekly, semimonthly, monthly, quarterly, and annually.
- Includes state withholding payroll tax calculations for every state as well as Federal Income Tax, Social Security, and Medicare.
- Start at any time of the year.
- Enter all employee hours in one spreadsheet-style window.
- Retain hours for future payrolls.
- Easily modify check numbers or void checks.
- Handles after-the-fact payrolls.
- Employees can be exempt from taxes and you can withhold additional taxes if necessary.

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PAYROLL SERVICES MODULE FEATURES

We've gathered best practices from government management and regulatory compliance and integrated them into one comprehensive module. The Payroll Services module is customized and designed specifically for you. The module allows the designated users to schedule, pay, and balance the payroll and helps them easily manage employee information and simplify the entire payroll process from processing to payday. This comprehensive, easy-to-use solution includes all the payroll functionality needed to process payroll accurately and quickly every time.

Functions of the Payroll Service module are:

- Allows for an unlimited number of employees.
- Direct Deposit.
- Check creation.
- Unlimited number of earning categories.
- Unlimited number of deduction categories.
- Provides all Federal, State, and Local tax reporting.
- Calculates inputted group life insurance.
- Multiple checks per employee.
- Pension reporting.
- Integrated with the Fund Accounting for posting salaries into budgetary accounting.
- Integrated with the Personnel Management module.
- Generate W-2's and 1099's with magnetic media.
- Prints W-2s and W-3s on plain paper or forms.
- Prints 940 and 941 on plain paper.
- Wage reports for month, quarter and year-to-date .
- Handles pre-tax deductions, such as 401(k).
- Provides complete employee reports, including employee earnings, check register, deductions register, plus many more.
- File import/export capabilities.

SYSTEM AND SECURITY

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SYSTEM REQUIREMENTS

Regal© is available for installation on your local server for access by users on your local network which is perfect for organizations who already have the infrastructure and personnel in place or can be hosted on our secure servers for those who lack the infrastructure and personnel for a local installation and maintenance.

System Requirements for Local Installation include:
MS SQL Server 2007 or later
MS Windows 2000 or later

System Requirements for Hosted Services include:
Broadband Internet Connection
Windows 2000, Windows XP, Windows Vista, or Macintosh Operating System

SECURITY FEATURES

To protect your organizations critical data is to understand the value and therefore the risk associated with the loss of that data. SigmaBit Technology, Inc. understands the value and risks of data storage and has leveraged all the technology and resources at our disposal to protect your data in the following ways:

Multi-Level Secure Log In

The primary function of our two-layer login procedure is to authenticate the identity of any computer attempting to access our server's services. The login procedure can also provide an audit trail of the use of the system.

Our two-layer secure log in procedure requires a user to log in with unique credentials through a main portal first. Then, with a completely separate set of unique credentials, the user must log in again to individual modules. In other words, two sets of credentials are required to access your data.

Data Storage

SigmaBit Technology, Inc. stores your data on our secure data servers located in the Directlink Technology building. This state-of-the-art server room is equipped with climate control, redundant power supplies, secure locked equipment rooms with area specific access/entry control, fire suppression systems, and full time guard service. Access to this data requires users to log in to access any files. Storing your data on our servers means that access to your data, both physical and virtual, is secure.

Data Back-Up

Scheduled back-up archives are performed daily and are stored at a remote location for further protection.

SSL Encryption

Secure Socket Layers (SSL) are cryptographic protocols that provide secure communications on the Internet for such things as web browsing, e-mail, Internet faxing, VOIP, Instant Messaging and other data transfers.

The connection made between your computers and our servers uses SSL encryption to guarantee the security of your data.

CUSTOMER SUPPORT

CUSTOMER SUPPORT SERVICES

At SigmaBit Technology, Inc. we are committed to providing a variety of comprehensive services for your Regal© fund accounting solution, from installation and training to ongoing technical support. We believe that quality customer care is one of the most important aspects of what we do at SigmaBit Technology, Inc. We want to be a trusted advisor, coach and supporter.

The convenience of storing your data on our secure servers also becomes an advantage when you are in need of customer support. Our customer support personnel now have the ability to access your data, move a copy into our testing environment, and begin working on your issue immediately without considerable downtime for you.

You can depend on our customer support department to solve problems quickly. Our goal is to resolve any issue on the same call and most issues are resolved in the same day!

SigmaBit Technology, Inc. continually strives to be more than just a vendor; we want to be the company you partner with!

Support is available to our customers Monday-Friday 8:30am - 5:00pm EST.

For any questions about our Customer Support Department and the services they provide please contact them at:

SigmaBit Technology, Inc. Customer Support Department
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