Chicago Public Schools Implements New Online Platform to Manage Supplemental Funds

Chicago Public Schools (CPS) launched EqualLevel's MyFunds online platform to manage supplemental funds allocated to staff members for school supply purchases.

ROCKVILLE, MARYLAND, UNITED STATES, September 8, 2022 /EINPresswire.com/ -- In August 2022, Chicago Public Schools (CPS) launched EqualLevel's MyFunds online platform to manage supplemental funds allocated to staff members for school supply purchases. The product is an add-on to CPS's existing procure-to-pay platform, also from EqualLevel.

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Charles Mayfield, Interim COO, Chicago Public Schools

As part of their contract with the Chicago Teachers Union, the City of Chicago's Board of Education has committed to providing teachers, counselors, clinicians, and speech-language paraeducators with $250 each per year for the purchase of instructional supplies, classroom libraries, and therapeutic materials for student support. The program is being funded by the City of Chicago.

With MyFunds, each educator will have access to their own individual, pre-paid account. Via the new feature, they will be able to make purchases within the district's existing supplier marketplace, or purchase outside of the marketplace and submit reimbursement requests. The mobile-friendly platform has the ability to route reimbursement requests and accompanying receipts to administrators for approval. Once approved, reimbursements will be deposited directly into account holders' bank accounts.

"With MyFunds, we will have access to accurate, up-to-date spend data on transactions occurring both inside and outside of our online marketplace, allowing funds to be distributed responsibly," said Charles Mayfield, CPS's Interim COO. "The district will also have the ability to track line-item spend down to the individual shopper."

CPS believes that the automation provided by the new platform, coupled with its transparency, will shorten the district's supplemental fund cycle. The district is hopeful that the efficiency of the program will eliminate the need for educators to purchase time-sensitive supplies from costlier brick and mortar stores, and instead encourage them to order via approved suppliers at a significant savings. Orville Bailey, CEO of EqualLevel, said of CPS's new platform, "By marrying policy with technology, Chicago Public Schools has made leaps and bounds when it comes to simplifying procurement and providing educators with the resources they need."

EqualLevel's mission is to enable more effective and efficient public sector spend management that helps agencies streamline operations and optimize spending. EqualLevel combines the best eProcurement marketplace and eInvoicing capabilities into a seamless solution that is easier-to-use, faster to configure and deploy, and more cost-effective than any other procure-to-pay platform available today. With deep domain knowledge in procurement, a best- in-class cloud platform, a fast-growing network of public sector buyers and sellers, and industry-first innovations like ELSA (an AI-powered savings advisor), EqualLevel is leading the way in helping the public sector to increase the value of every dollar spent. For more information about Equallevel, visit https://equallevel.com.

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