



## FISCAL SERVICES Newsletter

Please remember to contact us at 419-228-7417 x 3 or email us at [fiscal.support@noacsc.org](mailto:fiscal.support@noacsc.org) when you need assistance

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### Inside this issue:

This is It!	1
SERS & STRS	1
Preparing for Year End	2
Using Correct Codes	2
Office Closing	2

### **THIS IS IT!**

We are now in the final year of Redesign migration. **With only 23 schools left to migrate as of February 1**, we are close to realizing our goal of having every school migrated by November 2021.

We are proud of our districts taking the need to migrate seriously and getting it done. Our team has worked hard to help everyone make this successful, and we are looking forward to getting this done in 2021.

### **SERS & STRS—COUNTING YOUR INCOME CORRECTLY**

We continue to have questions regarding when income ‘counts’ toward retirement. Except in a very few instances, income will always count toward income for retirement. We need to advise you to check with your STRS and SERS representatives with specific questions regarding your situation.

The question that comes up most is the payment of an annuity or other payment by the board on behalf of a treasurer or other school administrator. There are many ways to handle this, with the most common scenario being for the board to approve the payment to the employee with a related deduction of that same amount going into the annuity or other investment account. This ensures all retirement and taxes are handled right up front.

Some schools choose to have the direct board payment into an annuity or investment account handled using an NC3 designation on the payroll entry. **Please be sure if you use this option that the retirement option is checked or marked “Y” so that retirement is properly withheld.**

In some very limited instances, benefits are not required to pay into SERS or STRS, such as paying off unused sick leave (severance pay), or paying off unused vacation or personal leave (some districts have these provisions in their negotiated agreements).

If you have a true “in lieu of insurance” payment, please check with your SERS/STRS advisors. In most instances these are not required to pay into retirement; however, the payments must pass the ‘sniff’ test of a universally applied benefit offered to all employees, and not exclusive to a small, undefined group.

It’s important to be 100% sure of retirement requirements since SERS/STRS are covered under Ohio law. Please be safe—not sorry.



## **PREPARING FOR THE REMAINDER OF THE YEAR**

It's hard to believe we are in the home stretch of FY21. Here are a few things coming up you'll want to note:

**Final Period L EMIS** will open on February 8, 2021 and will remain open until August 6, 2021. *FOR THE REMAINING CLASSIC DISTRICTS AT THE END OF FY21*, you will need to finalize and submit your Final Period L Staff EMIS prior to beginning your first payroll in July. Instructions for Final Period L EMIS will be coming at the beginning February for both Classic and Redesign.

**Final Five-Year Forecast** will open on April 1, 2021 and close on May 31, 2021. Instructions for both Classic and Redesign will be coming before April 1.

**Period H Financial EMIS** will open June 3, 2021 and remain open until August 31, 2021. Period H instructions will be made available at the Fiscal Year-End Meetings to be held in early June.

We will continue to remind you of these deadlines as each one nears.

## **USING THE CORRECT CODES**

Now, more than ever, it's very important to ensure you are using the correct receipt codes for revenue and the correct function and object codes for expenditures. Each code operates as a conductor to move information along the lines necessary to having accurate EMIS and ODE financial reports as well as having payroll and benefits properly recorded.

If you haven't looked at the Uniform School Accounting System Manual ([ohioauditor.gov/publications](http://ohioauditor.gov/publications)) lately, it's worth taking a look. If you are a support person in the treasurer's office and assign codes for payroll, it would be good looking at the manual. The manual is updated on a regular basis.

For receipts, the receipt codes give the direction for reports whether the receipt is local, state or federal. The receipt code further breaks down the type of income such as sales, real estate taxes, rollback payments, general foundation payments, special education payments, etc.

For expenditures, the lines of communication are even more intense. The function codes give direction for reports to what type of expenditure this is....regular instructional, special education, education support, vocational, adult ed, board, administrative, fiscal, custodial/maintenance, transportation, etc.

That little object code has even MORE power than all the others as it not only determines placement on EMIS and other ODE reports, it determines whether or not an employee's benefit should be coded to certified or non-certified or whether the employee should be paying retirement to SERS or STRS.

Any expenditure using a 11\* object code will flag that information as certified and will determine how BRRDIS will work for benefits. A payment made to an employee using a 11\* object code will trigger BRDDIS to look for that payment for both STRS board payments as well as insurance and other board expenses. Any expenditure using a 14\* object code will flag that information to non-certified for the direction needed for SERS board payments as well as insurance and other board expenses.

We can't stress enough to be VERY careful when coding to ensure your reports—and retirement calculations—are accurate

**The NOACSC office will be closed on Monday, February 15 in observance of Presidents Day**