Have a Healthy, Happy and Successful 2018!

Message from Cynthia:

We would like to take this opportunity to share with you some important news for the second half of the fiscal year, along with new IRS changes for 2018.

We hope the information provided here will be helpful to you. Please don’t hesitate to let us know if there is anything else we can do, or any ideas you have for improving processes and saving the District money.

Thank you from the RSD Finance Team for all the work, patience and graciousness you have demonstrated during the last several months. We appreciate your continued effort to make Reynolds School District a success, and look forward to working with you in the months ahead.

Please share the information from this newsletter with appropriate staff.

Audit News

Audited Associated Student Body (ASB) and Reynolds School District Comprehensive Financial Reports for 2016-17. These reports can be located at http://www.reynolds.k12.or.us/district/finance-department, toward the bottom of the page.

ASB Internal Control Review. Our staff is performing a review of the ASB and petty cash accounts for all schools and departments three times in 2017-18, November 2017, February 2018 and April 2018. The scope of the visit is to review expenditures, revenues and deposits, as well as bank statement reconciliations to ensure proper recording, documentation and overall practices follow District policies, guidelines and the Student Body Fund Accounting Handbook. At the end of each visit, our staff will provide principals and secretaries with a summary report. Information on ASB can be located at http://www.reynolds.k12.or.us/district/finance-department.

The next external financial audit, for ASB and District, from Pauly Rogers and Co., C.P.A.

It is scheduled the week of May 22, 2018.

Audit Findings. A copy of the audit findings for 16-17 has been sent to individual Principals. We ask that the Principals complete the corrective actions and send them back to Finance for auditor review.
## FICA Rate and Wage Bases

The **Social Security wage maximum** for 2018 will increase from $127,200 to $128,400.

The **FICA contribution rate** is scheduled to remain at 6.2% for 2018.

For the **Medicare** (HI) portion of the FICA taxes, there is no wage maximum and all wages earned are subject to the HI tax, which is also paid by employers and employees. Each pays at a 1.45% rate, although the supplemental employees pay an additional .9% on wages greater than $200,000.


## When to Expect to Receive Your 2017 W-2 Statements

W-2 statements will be sent to schools by for regular employees and mailed to temporary employees by January 31, 2018. If you do not receive your W-2 statement by February 2, 2018, please email payroll at Mail_RSD_Payroll@rsd7.net

**Update and verify your mailing address** for form W-2 by logging into the Employee Portal, or contact Lori Phillips in HR at LPhillips@rsd7.net.

The **deadline for address updates** for the W-2 is January 12, 2018.

## Alternate Ways to Receive Your W-2 Statements

You can also view your W-2 statement via iVisions Web Portal at [http://www.reynolds.k12.or.us/office](http://www.reynolds.k12.or.us/office), click on iVisions.

A copy of your W-2 statement can also be requested by completing the Request for Replacement Tax Form, located at [http://www.reynolds.k12.or.us/district/finance-department-forms](http://www.reynolds.k12.or.us/district/finance-department-forms)

## Standard Mileage Rate

Beginning on **Jan. 1, 2018**, the I.R.S. standard mileage rate for approved business travel purposes by vehicle will be **.54 cents per mile**, up from 53.5 cents in 2017.


## Online Timesheet (TimeClock Plus or TCP)

**Phase 1 of TCP implementation** for Temporary Employees and additional hours for Regular Employees has been successfully completed.

**Phase 2 of TCP implementation** is underway. Stay tuned for more information later.

Any TCP questions can be sent to [TimeClockPlus@rsd7.net](mailto:TimeClockPlus@rsd7.net).
Purchase Orders and Encumbrances Reminder

All signed contracts for 2017-18 must be encumbered using the iVisions P.O. system. This allows us to have effective budgetary control and accountability, and to facilitate effective cash planning and control.

Be sure to have a purchase order to purchase goods and services BEFORE you make the purchase, except for pre-authorized credit cards or reimbursements, in accordance with District Policy.

Each time you enter a purchase order detail line, the system tracks the amount that you are obligated to pay and applies it to your budget. Please email RSD_Accounting@rsd7.net a.s.a.p. when you want to close or cancel a P.O. to free up funds for other purposes.

When to Expect to Receive Vendor 1099 Statements

1099 Statements are required for any person or nonincorporated entity to which you have paid at least $600 to during the year for rents and services.

1099 Statements will be mailed by 1/31/2018. This excludes P-Card purchases as U.S. Bank handles 1099 forms for Visa transactions.

17-18 Procurement Deadlines

General Fund (4/2/2018): No additional PO’s will be created after this date.

Grant Funds (5/1/2018): No additional PO’s will be created after this date.

P-Cards Shut Down (6/25/18-6/29/18): All P-Cards will be temporarily shut down between 6/25 and 6/30. Exceptions must be pre-approved by Finance.

Receiving Deadline (6/29/2018): All items must be received on or before 6/29/18 for the purchase to come out of the 17-18 budget.

Purchases between (4/2/18-6/29/18): If you know of expenses that will occur during this period, you have 2 options:

1. Open PO’s complete by 4/2/2018: Plug the amounts into iVisions through Open PO’s. Please refrain from plugging a large amount in one vendor with the intention of submitting many PO revisions in the future. OR


Spending Plan Worksheet: The purpose of the Spending Plan Worksheet is to reserve funds for your school/department. Payments made thru Online Timesheet, Accounts Payable, routine Mileage Reimbursement, or P-Cards from 4/2/2018 to 6/29/2018 that are not encumbered by the purchasing cutoff date need to be projected on the Spending Plan Worksheet. This is to meet current fiscal year needs, cash flow projections, as well as local, state, and federal guidelines.

P-Card Reminder

The RSD P-Card program is going very well since implementation for Administrators and secretaries. Thank you for your co-operation in following the procedures.

Please continue to punctually complete your Access Online entries and packet submissions (signed statements and backup documents) so we can ensure payment is made on time every month.

Any P-Card Questions can be sent to pcard@rsd7.net.
Accounts Payable Reminder

Although we have a weekly check run, please help us by giving yourself sufficient time between the time a purchase requisition is entered in iVisions, to the time a check is ready.

You should receive against the P.O. in iVisions when you are ready for AP to make payment. Be sure to indicate “ok for payment”, date and sign the invoice, and forward it to AP immediately for timely payment.

All invoices with received POs need to have been approved through the workflow, and received in AP by the proceeding Friday to be paid by the following Friday. Checks can be picked up after 1pm on Friday if requested in advance.

Accounts Receivable Reminder

Our schools and departments will occasionally bill for services they perform to entities outside the District. Schools and departments can complete the Invoice Request Form with attached supporting documentation, and submit it to the Finance Department so these entities can be billed for payment. The Invoice Request Form can be found at https://www.reynolds.k12.or.us/district/finance-department-forms.

Schools and departments can request for an outstanding (aging) report from Finance monthly.

Budget Calendar

- **July**
  - School Board approves budget calendar
- **August – October**
  - Budget team reviews 17-18 working budget, gathers data, needs and priorities
- **November**
  - Budget team confirms priorities and academic framework.
  - Superintendent and Finance conduct School Board budget goals workshop.
- **December**
  - School Board reviews and approves budget goals.
  - Finance projects and reports to ODE (Enrollment, Property Tax, Transportation Information)
- **January**
  - Finance begins revenue estimate projections
  - Finance meets with Budget Team to develop budget
  - Budget Team receives budget worksheet from Finance
- **February**
  - Budget team completes budget worksheets to Finance
  - Finance finalizes revenue projections
  - Finance completes fixed cost budget
- **March**
  - Finance develops Proposed Budget Document compiling fixed costs budget and department requests as approved
  - Finance reviews initial budget framework resources vs. expenditures for 18-19
- **April**
  - Budget team reviews proposed budget
  - Finance conducts budget training workshops
- **May**
  - Superintendent and Finance conduct Budget Committee meetings
  - Budget Committee approves the Proposed Budget
- **June**
  - School Board holds public hearing and adopts budget by Resolution
18-19 Proposed Budget Timeline

**Proposed Budget for 2018-19:** Budget development for 2018-19 is underway.

Some Key dates:

- **Budget Worksheets to Schools and Departments:** 1/29/2018
- **Completed Budget Worksheet due to Cynthia:**
  - 2/12/2018 from Principals
  - 2/14/2018 from Directors
- **Meeting with Rachel and Cynthia:** 1/9/2018 thru 1/19/2018
- **Draft Proposed Budget for 2018-19 to Schools and Departments:** 2/28/2018
- **Final Proposed Budget modifications to Cynthia:** 3/1/2018

**Upcoming Events**

- **Internal ASB and Petty Cash Review**
  - Feb and Apr 2018
- **External Audit from Pauly Rogers Co. CPA**
  - Week of May 22, 2018
- **Budget Workshop 101 - TBA**
  - April 12, 2018
- **Budget Workshop 201 - TBA**
  - April 19, 2018
- **Budget Committee Meeting 1 - RHS Multipurpose**
  - May 3, 2018
- **Budget Committee Meeting 2 - RHS Multipurpose**
  - May 10, 2018
- **Budget Committee Meeting 3 - RHS Multipurpose**
  - May 17, 218
- **Public Budget Hearing - City of Fairview City Hall**
  - June 13, 2018
- **Purchasing Cut Off for 17-18 Budget - GF**
  - April 2, 2018
- **Spending Plan from 4/2 – 6/29/2018**
  - April 3, 2018
- **Purchasing Cut Off for 17-18 Budget - Grants**
  - May 1, 2018
- **Fiscal Year End procedures**
  - April 2018
- **Fiscal Year End workshops**
  - May 2018
- **Fiscal Year End Date**
  - June 30, 2018