

# **ANNUAL REPORTING**

SOUTH DAKOTA ASBO, SPRING 2016

# ANNUAL FINANCIAL REPORTING

## EOY GJ ENTRIES:

List of End of Year (EOY) checklist and common GJ entries:

<http://doe.sd.gov/ofm/schfinance.aspx>

Review guidance on reporting of utility taxes – important for “Other Revenue” calculations.

Summary of State Payments:

<http://doe.sd.gov/ofm/statefunding.aspx>

Annual Report Submission:

<https://apps.sd.gov/DP42LaunchPad/Logon.aspx>

## NEW FOR FY2016:

All coding levels will be required to be reported: **including operational unit, facility codes, sub-objects**

Monthly cash balance data can be uploaded or entered by the district for months July through May.

FY2016 Teacher Compensation data will be reported.

# NEW MENU ITEM FOR TEACHER COMPENSATION DATA & CHANGES TO MONTHLY CASH BALANCE DATA

## DE58 Annual Financial Report

Test

### Actions

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Teacher Benefit will be renamed – Teacher Compensation, tentatively available no later than June 1<sup>st</sup>

Monthly cash balances may be uploaded this year. SUI will have extract for upload purposes.

General ledger cash accounts to be included for monthly cash balance reporting are: **101 through 108 & 180**

Must have completed both of the above required data submissions to sign off on annual report.

# UPLOADING TEACHER COMPENSATION FY2016

Fiscal Year - 4 positions

District Number - 5 positions

Last Name - 60 positions

First Name - 60 positions

SSN - 9 positions

FTE - maximum 4 total positions; 2 decimals

Contract Salary - maximum 7 total positions; no decimals

Total Benefit Cost - maximum 7 total positions; no decimals

## Teacher Benefit Upload

Fiscal Year: 2016 ▼

 Browse...

Upload File

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# TEACHER COMPENSATION SUBMISSION

Teacher Benefits

Fiscal Year: 2016

District: Elk Mountain 16-2

[Add New](#)

[Upload Page](#)  Editing Complete

	District ID	Last Name	First Name	Social Security Number	FTE	School Term Contract Salary	Total Benefit Cost	Total Compensation
	16002	Doe	Jamie	123-11-2222	1.00	\$35,600	\$9,900	\$45,500
	16002	Johnson	Barb	444-00-3333	1.00	\$38,750	\$10,120	\$48,870
	16002	Jones	Sally	444-55-6666	1.00	\$31,300	\$8,700	\$40,000
	16002	Larsen	Jane	500-66-7777	1.00	\$31,500	\$9,700	\$41,200
	16002	Nelson	Bobbi	723-99-0101	1.00	\$35,500	\$12,628	\$48,128
	16002	Ryan	Susan	000-12-1234	1.00	\$45,000	\$12,500	\$57,500
	16002	Smith	Carol	111-22-3333	1.00	\$42,790	\$11,125	\$53,915
	16002	Smith	Jacob	666-11-5555	1.00	\$30,500	\$10,520	\$41,020
	16002	Tomas	Janice	500-20-3000	1.00	\$35,000	\$12,207	\$47,207
	16002	Zulu	Sally	999-88-7777	1.00	\$45,000	\$12,280	\$57,280
					10	\$370,940	\$109,680	\$480,620

Records: 10  
Average Teacher Salary: \$37,094  
Average Teacher Total Compensation: \$48,062

Click on wastebasket to remove a teacher, almost all fields may be edited by the district.

This is a "test" version of this screen - we will be moving this check box on the screen and making it more visible (bold) and when your district data is complete please click this box to indicate that data is complete and ready for our review.

# MONTHLY CASH BALANCE UPLOAD

Fiscal Year - 4 positions

District Number - 5 positions

Fund - 2 positions

Month - 2 positions

Amount - maximum 9 total positions; no decimals

## District Monthly Cash Balance Survey Upload

Fiscal Year:

[View File Layout](#) [View Upload History](#)

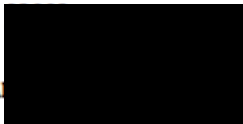


# WHAT ELSE IS NEW?

- New DVR for Other Revenue (6 identified accounts) reported. DVR will provide a 4 year history of revenue reported in these accounts.
  - New DVR – prior year vs current year of ALL revenues reported, all funds.
- 

## Report: Other Revenue Summary Report

District Number:



District Name: A

General Fund

Revenue Account:	<u>1140</u>	<u>1210</u>	<u>2110</u>	<u>2200</u>	<u>3113</u>	<u>3114</u>
FY2012	\$48,356.97	\$0.00	\$6,488.81	\$3,619.73	\$0.00	\$7,364.91
FY2013	\$51,985.48	\$0.00	\$11,029.27	\$3,411.03	\$0.00	\$6,878.40
FY2014	\$48,029.45	\$0.00	\$12,329.81	\$2,195.04	\$0.00	\$7,875.24
FY2015	\$56,083.11	\$0.00	\$11,210.27	\$4,858.81	\$0.00	\$6,733.22
FY2016	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

# NEW STATE FUNDING FORMULA

Blue Ribbon Task Force Formula – Effective FY2017

## New K-12 funding formula

The new funding formula, which is based on a target statewide average salary of \$48,500, works as follows:

- For each district, calculate a target student-to-teacher ratio, based on a sliding scale by student enrollment (see below).
- The district's target number of teachers is calculated by dividing the district's fall enrollment by the target student-to-teacher ratio.
- The district's total instructional need is calculated by multiplying the district's target number of teachers by the statewide target for average teacher salary, and by increasing that total by 29% for benefits.
- The total instructional need is increased by 31% to cover non-instructional costs. This category includes operating costs as well as salaries and benefits of non-instructional staff, such as administrators, guidance counselors, librarians, and school nurses.
- These steps calculate the district's total need for state aid. At this point, local effort is applied against total need, with the state providing any necessary funds to achieve the total need.



# 85% ACCOUNTABILITIES THRESHOLD

## Requirements that new money go to teacher salaries and benefits

The law creates two separate requirements for use of the general fund increase in FY17. Districts must comply with both requirements.

First, a district must spend 85% of its increase in local need in FY17 on instructional salaries and benefits for certified instructional staff.

Second, a district must calculate the percentage by which its local need increases in FY17, and the district's average teacher salaries and benefits must increase by 85% of that percentage increase. (For example, if a district's local need increased by 10%, its average salaries and benefits must increase by 8.5%).

For both requirements, districts can deduct the loss of pension levy proceeds from the increase in local need. Districts are also not required to count increases in local need that result from enrollment increases.

A district that fails to comply with these requirements must will have its FY18 state aid to general education funding decreased by an amount equal to fifty percent of the new money. However, the law creates a School Finance Accountability Board that can recommend waivers for school districts who can demonstrate good cause for failing to meet the requirements.

# ACCOUNTABILITY CALCULATOR

<http://doe.sd.gov/2016EducationPackage.aspx>

Districts can estimate total new funding provided by legislature — total in “dollars expended” and “average teacher compensation” to which the district will be held for accountability compliance.

Accountability in FY2018 and beyond:

Districts must maintain or increase their average teacher compensation amount calculated in FY2017.

# FINANCIAL CHART OF ACCOUNTS

## Changes to Chart of Accounts – effective FY2017

- ❑ **New codes to object level of salaries**
  - Addition of sub-objects to report “certified salaries” , “admin salaries”, “classified staff”
  - Function expenditure level may influence what salary code should be used
- ❑ **New codes and updates to object level of supplies**
  - Breakout of non-technology and technology supplies
  - Addition of code for “motor fuel”
- ❑ **Addition of revenue codes for summer school tuition**
- ❑ **Removal of unneeded revenue and expenditure codes**

# CODING FOR TECHNOLOGY

- ❑ Supplies are coded as either; technology or non-technology
- ❑ Below is the definitions provided in Chart of Accounts:
  - 411 Non-Technology Supplies – expenditures for consumable non-technology supplies, such as paper, pens, office products, cleaning supplies, etc.
  - 412 Technology Supplies – expenditure for consumable technology supplies that are typically used in conjunction with technology related hardware or software (printer cartridges, cables, flash drives, CD, headphones, etc.)
  - 413 Motor Fuel – expenditures for gas or diesel for district vehicles and buses, this does NOT include heating fuel which should be coded as a utility cost (321).

# SB133 – CODING FOR SHARED SERVICES

- ❑ SB 133 provided grant money to provide an incentive for school districts to share an employee.
- ❑ Admin rules are under development – state revenue code will be assigned
- ❑ How do you code for a “shared employee”?

Example: District A & B both need a foreign language teacher. If they agree to share an employee – District A may offer the contract and pay salary and benefits to the teacher as a full time teacher and District B would reimburse District A for their agreed upon share.

- Coding for District A:

- Expenditure: 10, 1131, 000, 111 (an also associated benefits)
- Revenue received from District B: 10, 1941

- Coding for District B:

- Expenditure: 10, 1131, 000, 311 (Services purchased from another district)

# WEBSITES & CONTACTS

- ❑ Dept. of Education website: <http://doe.sd.gov/>
  - ❑ State Aid: <http://doe.sd.gov/ofm/statefunding.aspx>
  - ❑ School Finance: <http://doe.sd.gov/ofm/schfinance.aspx>
  - ❑ School Budget: <http://doe.sd.gov/ofm/schoolbudget.aspx>
  - ❑ Dept. of Legislature Audit – Rod Fortin, (605) 367-5810
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- Contacts: Susan Woodmansey, 773-4748 & Bobbi Leiferman, 773-5407