

Treasurer's Office Newsletter

Heather Darnold, Treasurer
hdarnold@fredschools.com
Mon-Fri 8:00 am to 4:00 pm
740-694-2956 ext 4100

Dawn Campbell, Assistant Treasurer
dcoleman@fredschools.com
Mon-Fri 9:00 am to 3:00 pm
740-694-2956 ext 4110

Lynnea Clevenger, Fiscal Support
lclevenger@fredschools.com
Mon-Fri 8:00 am to 12:00 pm
740-694-2956 ext 4120



Board Meetings

December 13

Board Meeting, 6:00 pm

January 8

Board Meeting, 6:00 pm

February 12

Board Meeting, 6:00 pm



W2's and 1099's

W2's and 1099's will be available on line and a paper copy will be delivered to your school mailbox by January 31, 2019.

Insurance Premium Holiday

During the months of December and January, no insurance premiums will be deducted from your pay. The district is able to provide this to our employees for having a good claim year. Premiums will resume in February.

Retirement

If you are considering retirement, please contact either State Teachers Retirement System (STRS) 1-888-227-7877, Monday-Friday 8:00 am to 5:00 pm or School Employees Retirement System (SERS) 1-800-878-5853, Monday-Friday 8:00 am to 4:30 pm.

Items to consider for STRS. As a STRS Ohio Member enrolled in the defined benefit plan, you qualify for lifetime unreduced benefits are meeting on of the eligibility requirements indicated below.

- Retirement date between 08/01/17 to 07/01/19 – Any age and 32 years; or age 65 and 5 years
- Retirement date between 08/01/19 to 07/01/21 – Any age and 33 years; or age 65 and 5 years

- Retirement date between 08/01/21 to 07/01/23 - Any age and 34 years; or age 65 and 5 years.
- Retirement date between 08/01/23 to 07/01/26 – Any age and 35 years; or age 65 and 5 years.
- Retirement date on or after 08/01/26 – Age 60 and 35 years; or age 65 and 5 years.

Items to consider for SERS. You must meet one of the age and service credit combinations to be eligible for a monthly, lifetime pension. SERS offers two types of service retirement: unreduced service retirement and early service retirement with reduced benefits. For unreduced service retirement, you will earn the maximum pension amount based on your service credit (how long you've worked in an Ohio public service job) and final average salary (the average of the three highest years of salary). Early service retirement benefits will be reduced to cover the cost of providing pension over a longer period of time.

- Members with 25 years or more of service on or before August 1, 2017 (grandfathered) – unreduced service credit is age 65 with 5 years or any age with 30 years
- Members with 25 years or more of service on or before August 1, 2017 (grandfathered) – early service retirement is age 60 with 5 years or age 55 with 25 years.
- Members with less than 25 years of service as of August 1, 2017 – unreduced service retirement is age 67 with 10 years or age 57 with 30 years.
- Members with less than 25 years of service as of August 1, 2017 – early service retirement is age 62 with 10 years or age 60 with 25 years.

Here is a brief check off list for retirement.

- Submit a letter to the Superintendent stating you will retire at the end of the school year.
- The first severance payment will be paid after you receive your payment from the retirement system and provide proof of payment to the Treasurer's Office.
- The remainder of the severance will be paid in January.
- Pays will continue through August.
- Insurance will end with the district once you enter into the retirement system; June 1st.

Deposits

Please remember that deposits are required to be deposited within 24 hours of collecting the funds.

Fredericktown's Board Policy states the following:

Persons who receive monies at cash collection points in the District are required to deposit all monies received with the Treasurer on the next business day after the day of receipt

Ohio Revised Code, General Provisions, Chapter 9 states the following:

A person who is a public official other than a state officer, employee, or agent shall deposit all public moneys received by that person with the treasurer of the public office or properly designated depository on the business day next following the day of receipt.

Please make sure all deposits are deposited within the 24-hour time frame.

All Non-teaching staff

Overtime is paid when an employee actually works more than 40 hours in a week. The overtime rate is one and half times his/her regular rate of pay.

If you work on a calamity day, during your scheduled hours, the rate of pay will be half your regular rate. If you work on a calamity day outside of your normal hours, the rate of pay will be one and one-half your regular rate.

Compensatory time (comp time) is time off for time the employee is **required** to work outside of his/her normal hours. This time must be used within the month the time was earned. "Comp time" must be approved by your supervisor and may not be "banked" or accumulated for extended time off.



Merry Christmas and
Happy New Year!!!