

**BEAVERCREEK CITY SCHOOLS**  
**Board of Education Meeting**  
**October 18, 2018**  
**6:30 p.m.**

**A G E N D A**

- DRAFT
- I. CALL TO ORDER**
  - II. ROLL CALL**
  - III. PLEDGE OF ALLEGIANCE**
  - IV. APPROVAL OF AGENDA AS PRESENTED**
  - V. PRESENTATION**
    - A. October School Spotlight – AFTJROTC – Mr. Jason Enix
    - B. District Report Card 2017-2018 – Ms. Bobbie Fiori and Mr. Jason Enix
  - VI. QUESTIONS AND/OR COMMENTS FROM THE PUBLIC**
  - VII. APPROVAL OF THE MEETINGS HELD**
    - A. Minutes for September 2018 Board of Education Meetings p. 1
      - September 10, 2018 Regular Meeting
      - September 18, 2018 Special Meeting
  - VIII. ITEMS FOR BOARD DISCUSSION**
    - A. ACT Schedule – FH/BHS Release Day February 20
  - IX. FINANCIAL REPORTS REQUEST-ITEMS FOR BOARD ACTION**
    - A. October 2018 Five Year Forecast p. 126
    - B. September 2018 Financial Reports p. 155
    - C. September 2018 Donated Items p. 181
    - D. FY19 Amended Certificate of Estimated Resources p. 182
  - X. NEW BUSINESS-ITEMS FOR BOARD ACTION**
    - A. Employment, Salary Changes, Leaves of Absence, Terminations, Job Descriptions p. 183
    - B. Approval of Resolution Authorizing the Purchase of Competitive Retail Natural Gas Service p. 191

**XI. ANNOUNCEMENTS**

- A. Ending of Grading Period-Early Dismissal October 19, 2018
- B. No School, K-8 Only (Conferences) October 26, 2018
- C. No School, K-8 Only (Conferences) November 2, 2018
- D. Board of Education Meeting November 15, 2018-6:30 p.m.
- E. No School Thanksgiving Break November 21, 2018
- F. No School and All Offices Closed Thanksgiving Break November 22 & 23, 2018

**XII. BOARD MEMBER COMMENTS**

**XIII. EXECUTIVE SESSION**

- A. Court Action 121.22 (G)(3)-Pending or Imminent Litigation

**XIV. ADJOURNMENT**

*This meeting is a meeting of the Board of Education in public and  
is not to be considered a public community meeting*

**I. CALL TO ORDER**

The Beavercreek Township- met in a joint meeting with Beavercreek School Board on Monday, September 10, 2018 at the Fire Station #61, 2195 Dayton-Xenia Road. The meeting was called to order at 6:30 p.m.

**II. ROLL CALL – CITY/SCHOOL**

The following members were present from the Board of Education:

Krista Hunt  
Dennis Morrison  
Jo Ann Rigano  
Gene Taylor  
Peg Arnold

A quorum was declared with five members present.

**III. PLEDGE OF ALLEGIANCE – CITY/SCHOOL**

All rose and participated in the saying of the Pledge of Allegiance to the American Flag.

**IV. APPROVAL OF AGENDA AS PRESENTED – 2018-51**

Ms. Hunt made a motion to approve the agenda as presented.

Mr. Morrison seconded the motion.

ROLL CALL: Krista Hunt, aye; Denny Morrison, aye; Gene Taylor, aye; Jo Ann Rigano, aye; Peg Arnold, aye.

Motion carried 5-0

**V. APPROVAL OF MEETINGS HELD – 2018-52**

Ms. Arnold made a motion to approve the minutes for the meetings held in August 2018 as presented.

A. Minutes for August 2018 Board of Education Meetings:

August 16, 2018 Regular Meeting

Ms. Hunt seconded the motion.

ROLL CALL: Peg Arnold, aye; Krista Hunt, aye; Gene Taylor, aye; Jo Ann Rigano, aye; Dennis Morrison, aye.

Motion carried 5-0

VI. NEW BUSINESS FOR BOARD ACTION – 2018-53

Mr. Morrison made a motion to consider the recommendation of the Superintendent to approve the September 2018 new business items A-C as presented.

A. Employment, Salary Changes, Leaves of Absence, Terminations, Job Descriptions.

SEE NEXT PAGE(S)



The following certificated persons are recommended for employment, salary change, leave of absence and termination of contract.

2018-2019 Supplemental Contracts

The following personnel are recommended for employment in the Supplemental Salary Positions shown for the 2018-2019 school year subject to the terms and conditions of State Board of Education Rules 3301-20-01, 3301-26-01 and 3301-27-02. Pursuant to ORC 3313.53, vacant positions were posted for licensed employees, licensed non-employees, and non-licensed non-employees. For the positions for which there were no qualified licensed individuals, licensed non-employees or non-licensed non-employees are recommended. Salaries shall be paid according to the Supplemental Salary Schedule adopted for the 2018-2019 school year.

Appleton, Ashlee Non-Licensed, Non-Employee	Middle School Competitive Cheer Coach - Winter Scale 10, Step 1 - 0 Years Longevity Credit (L-0)
Back, Jenny Ankeney Middle School	Social Studies Department Head Scale 9, Step 1 - 0 Years Longevity Credit (L-0)
Blasingame, Alex Non-Licensed, Non-Employee	Assistant 7th & 8th Grade Wrestling Coach Scale 6, Step 3 - 4 Years Longevity Credit (L-0)
Bontatibus, Jason Non-Licensed, Non-Employee	Head 7th & 8th Grade Wrestling Coach Scale 5, Step 3 - 7 Years Longevity Credit (L-1)
Clodfelter, Scott Beavercreek High School	Strength and Conditioning Coach Step 1 - 0 Years Longevity Credit (L-0)
Copagna, Mackenzie Licensed, Non-Employee	Middle School 8th Grade Basketball Cheer Coach - Winter Scale 10, Step 3 - 2 Years Longevity Credit (L-0)
Curd, Julie Trebein Elementary School	Grades 2-3 Department Head Scale 8, Step 3 - 5 Years Longevity Credit (L-1)
Ferguson, Dustin Trebein Elementary School	Unified Arts Department Head Scale 10, Step 3 - 7 Years Longevity Credit (L-1)
Flynn, Nick Licensed, Non-Employee	Head 7th Grade Basketball Coach - Boys Scale 6, Step 2 - 1 Years Longevity Credit (L-0)
Fouts, Melissa Ankeney Middle School	Middle School Intramurals Winter Scale 10, Step 3 - 5 Years Longevity Credit (L-1)
Gillespie, Eric Non-Licensed, Non-Employee	Assistant Varsity Football Coach Scale 4, Step 1 - 0 Years Longevity Credit (L-0)
Hagood, Sheila Fairbrook Elementary School	Lego Robotic Team Advisor - Fairbrook Scale 11, Step 1 - 1 Year Longevity Credit (L-0)
Lewis, Emily Licensed, Non-Employee	Middle School 8th Grade Basketball Cheer Coach - Winter Scale 10, Step 3 - 4 Years Longevity Credit (L-0)

Loper, Nicholas Trebein Elementary School	Grades 4-5 Department Head Scale 8, Step 3 - 3 Years Longevity Credit (L-0)
Magill, Timothy Beavercreek High School	High School Engineering Club and Competition Team Advisor Scale 11, Step 1 - 0 Years Longevity Credit (L-0)
Maloney, Jake Non-Licensed, Non-Employee	Assistant Freshman Football Coach - Boys Scale 6, Step 1 - 0 Years Longevity Credit (L-0)
Martin, Jarrod Licensed, Non-Employee	Assistant 7th & 8th Grade Wrestling Coach (1/2 Assignment) Scale 6, Step 3 - 2 Years Longevity Credit (L-0)
McClure, Jill Coy Middle School	Middle School National Junior Honor Society Scale 11, Step 1 - 0 Years Longevity Credit (L-0)
McGuire, Jazzmine Non-Licensed, Non-Employee	Varsity Competitive Cheer Coach - Winter Scale 8, Step 3 - 3 Years Longevity Credit (L-0)
Neikov, Isidro Non-Licensed, Non-Employee	Assistant 7th & 8th Grade Wrestling Coach (1/2 Assignment) Scale 6, Step 3 - 3 Years Longevity Credit (L-0)
Ross, Emma Trebein Elementary School	Special Education Department Head Scale 8, Step 3 - 17 Years Longevity Credit (L-4)
Smigel, Brian Beavercreek High School	Head 7th & 8th Grade Wrestling Coach Scale 5, Step 3 - 15.5 Years Longevity Credit (L-3)
Torbeck, Jennifer Trebein Elementary School	Grades K-1 Department Head Scale 8, Step 3 - 5 Years Longevity Credit (L-1)
Williams, Billy Non-Licensed, Non-Employee	Middle School Athletic Site Manager Scale 5, Step 3 - 0 Years Longevity Credit (L-0)
Young, Shannon Non-Licensed, Non-Employee	Assistant Varsity Tennis Coach - Girls (1/2 Assignment) Scale 7, Step 3 - 2 Years Longevity Credit (L-0)

STARBASE - Wright Patterson Air Force Base - Not Paid with District Funds, September 17, 2018 - December 31, 2018

Krupp, Catherine	\$31,365.00
Lead Instructor	

2018-2019 Elementary Instructional Support Teachers \$150 per Day as worked and reported Not to Exceed 126 Days

Pfaffenbichler, Andrea	Fairbrook Elementary
Mailles, Barbara	Fairbrook Elementary
Mills, Trudi	Shaw Elementary
Phillips, Sheila	Trebein Elementary
Wolf, Patrice	Valley Elementary

2018-2019 Home Instruction Tutors \$31.20 per Hour as worked and reported

Brower, Judy	Myers, Ashley	Worley, Jacqueline
Mainard, Karen	Rizzotte, Dan	

2018-2019 Saturday School Monitors \$31.20 per Hour as worked and reported

Ahrns, John	Rogers, Erin (Substitute)	Williams, Christopher
Hogue, Leslie	Schumacker, Mark	
Rodney, Jeff	Tritschler, Kevin	

2018-2019 Resident Educator Mentors Scale 10 Step 1

Boucher, Janet	Hudgens, Sarah	Volk, Jennifer
Brummett, Kathy	Loudenslager, Jennifer	VonderBrink, Kathy
Clingner, Jeremy	Massengale, Carla	Wade, Carolyn
Colter, Krista	Mayne, Amber	Weisenbarger, Katie
DeLosSantos, Leticia	McDaniel, Kristine	Wilburn, Elizabeth (2)
Durham, Andrea (2)	Osterfeld, Rebecca	Youngs, Courtney (2)
Driver, Liz	Shannon, Michelle	Zimmerman, Ellen
Fischer, Kara	Sines, Kristen	Zois, Christy
Gilding, Katie	Timmerman, Kathy	
Heaton, Sybil	Turner, Darcy	

2018-2019 Pupil Services Stipend

Ross, Emma
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2018-2019 Substitute Teachers

Allison, Holly	Gilley, Karen	Molchan, Michael
Bryant, Tracey	Gillman, Jonathan	Moodie, David
Cooper, Domonique	Green, Lauren	Sanabria-Brindley, Rachel
Corcoran, Aubrey	Hedgorth, Gregory	Sunki Reddy, Shilpa
Engert, Christina	Helfinstine, Kalie	
Gilbert, Laura	Hitt, R. Keith	

**ADJUSTMENTS**

James, Kristy	From B Step 0 to B-150 Step 8
Hagood, Sheila Shaw Elementary School	Lego Robotic Team Advisor - Shaw Scale 11, Step 1 - <b>0 Years</b> Longevity Credit (L-0)
Montague, Andrew Beavercreek High School	Health & Physical Education Department Head Scale 10, Step 3 - <b>2 Years</b> Longevity Credit (L-0)
O'Christie, Catherine Valley Elementary School	Unified Arts Department Head Scale 10, Step 3 - <b>4 Years</b> Longevity Credit (L-0)
Thompson, Lisa Main Elementary School	Grades 2-3 Department Head Scale 8, Step 1 - <b>0 Years</b> Longevity Credit (L-0)
Veta, Sonya Valley Elementary School	Lego Robotic Team Advisor - Valley Scale 11, Step 2 - 1 Year Longevity Credit (L-0)

**LEAVE OF ABSENCES**

McNamee, Melanie Main/Parkwood Elementary School	Effective August 13, 2018 - October 12, 2018 25 Days Unpaid
-----------------------------------------------------	----------------------------------------------------------------

**TERMINATIONS****Teacher**

Baltes, Leticia Coy Middle School	Resignation, Personal ELL Teacher Effective August 12, 2018
Havey, Lyndsay Beavercreek High School	Resignation, Personal Intervention Specialist Effective August 10, 2018

**Supplementals**

Conrad, Laura Coy Middle School	Middle School Jazz Ensemble Director - CMS Resignation, Personal Effective August 31, 2018
Flohre, Abigale Non-licensed, Non-Employee	Assistant Varsity Tennis Coach - Girls (1/2 Assignment) Resignation, Personal Effective August 31, 2018
Shaffar, Edward Non-licensed, Non-Employee	Assistant Freshman Football Coach - Boys Resignation, Personal Effective September 7, 2018

The following individuals are recommended for correction, employment, leave of absence, termination, and voluntary transfer:

**CORRECTION**  
**PROMOTION**

Ellis, Melissa Effective July 23, 2018  
FROM: Custodian Class I, Step 8/L-2 @ Coy MS/Trebein  
TO: Custodian Class II, Step 8/L-2 @ Coy MS/Trebein  
(REPLACEMENT) **\$23.41/hr.** not \$24.92/hr,

**EMPLOYMENT**  
**Bus Driver**

Lewis, Geoffrey Effective August 31, 2018  
Bus Driver Base Contract 2018  
Transportation Department Step 1/L-0/BCSD 0 Years Exp.  
(REPLACEMENT) \$20.89/hr.

**2-Hr. Monitor Assistant**

Tracy, Susanna Effective August 27, 2018  
2-Hr. Monitor Assistant Continuing Contract  
Trebein Elementary Step 1/L-0/BCSD 3 Years Exp.  
(REPLACEMENT) \$16.66/hr.

**On Board Instructor**

Absher, Judith Effective September 7, 2018  
On Board Instructor Continuing Contract  
Transportation Department Step 12/L-2/BCSD 20 Years Exp.  
\$26.09/hr.

**Special Needs Assistant (Instructional)**

Combs, James Effective September 10, 2018  
Special Needs Assistant (Instructional) Base Contract 2019  
Coy Middle School Step 1/L-0/BCSD 0 Years Exp.  
(REPLACEMENT) \$17.46/hr.

**Substitute – 2 hr. Monitor**

Snider, Jen

**Substitute – Special Needs Assistant Transportation**

Hardy, Jaimee  
Paschal, Loretta

Substitute – Student Nutrition

Bowling, Ann

Substitute – Study Hall Monitor

Gilbert, Jennifer

Substitute – Teacher Assistant

Terpening, Shannon

Tipton, Jennifer

Student Nutrition

Campbell, Edith

Student Nutrition – Hourly

Ankeney Middle School

(REPLACEMENT)

Effective September 4, 2018

Base Contract 2019

Step 1/L-0/BCSD 0 Years Exp.

\$15.69/hr.

LEAVE OF ABSENCE

Girard, Barbara

Special Needs Assistant (Instructional)

Parkwood Elementary

Effective August 13, 2018 – November 5, 2018

60 Unpaid Days

Hale, Darleen

Department Secretary

Central Office

Effective August 2, 2018 –December 21, 2018

Unpaid Leave

## CLASSIFIED PERSONNEL

September 10, 2018

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Jennings, Eriko  
Student Nutrition  
Coy Middle School

Effective December 17, 2018 – January 11, 2019  
6 Unpaid Days

**TERMINATION**

Humphreys, Terry  
Bus Driver  
Transportation Department

Effective July 31, 2018  
Beavercreek 2 Years  
Resignation

Nickels, Charles  
SN Assistant – Instructional  
Transportation Department

Effective September 4, 2018  
Beavercreek 4 Years  
Deceased

Still, Richard  
Bus Driver  
Transportation Department

Effective January 22, 2019  
Beavercreek 16 Years  
Retirement

**VOLUNTARY TRANSFER**

Hickey, Lisa  
From: Bus Driver, Step 5 @ Transportation  
To: 2-hr. Monitor Assistant, Step 3 @ Ferguson Hall  
(REPLACEMENT)

Effective September 10, 2018  
\$17.41/hr.

## B. Approval of Type IV Correction

LAST NAM	FIRST NAME	CHILD'S NAME	GRAD	ADDRESS	CITY	ST ZIP	SCHOOL	AMOUNT		REAS
Baker	Rob	Baker, Ava	5	3283 Swigart Road	Bellbrook	OH 45305	East Dayton Christian School	\$250.00	Impractical	2,3
	Did not attend stated school; WILL NOT ISSUE CHECK					Last Year	88	SUBTOTAL	\$22,000.00	
	Did not return form; WILL NOT ISSUE CHECK					Current Year	24	+	\$6,000.00	
	Last year but did not return this year's form					Did not attend	18	-	\$4,500.00	
	Moved out of BCS district during school year, PRORATE.					Prorations	2	-	\$144.99	
	W/D DURING YEAR, PRORATE, if necessary					GRAND TOTAL			\$23,355.01	
	New Additions									
	Name or Address Change									
Time & Distance			3	Cost		5 Disrupt Current Transportation Schedules				
# of Pupils			4	Similar Service		6 Other reimb types of transportation available				

## C. Approval of Type IV Resolution

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***This resolution to declare transportation impractical for certain identified students is presented pursuant to the requirement of Ohio Revised Code 3327 and the procedures set forth by the Ohio Department of Education. The resolution follows careful evaluation of all other available options prior to consideration of impracticality.***

The Superintendent of Beavercreek City Schools recommends that the board of education adopt the following resolution:

***WHEREAS*** the student(s) identified below have been determined to be residents of this school district, and eligible for transportation services; and

***WHEREAS*** after a careful evaluation of all available options, it has been determined that it is impractical to provide transportation for these student(s) to their selected school(s); and

***WHEREAS*** the following factors as identified in Revised Code 3327.02 have been considered:

1. The time and distance required to provide the transportation
2. The number of pupils to be transported
3. The cost of providing transportation in terms of equipment, maintenance personnel and administration
4. Whether similar or equivalent service is provided to other pupils eligible for transportation
5. Whether and to what extent the additional service unavoidably disrupts current transportation schedules
6. Whether other reimbursable types of transportation are available; and

***WHEREAS*** the option of offering payment-in-lieu of transportation is provided in Ohio Revised Code: Therefore, be it

***RESOLVED*** that the Beavercreek City Schools Board of Education hereby approves the declaration that it is impractical to transport the students identified herein and offers the parent(s)/guardian(s) of students named on the attachment, payment-in-lieu of transportation.

**ATTACHMENT TO RESOLUTION:**

<u>Student Name</u>	<u>School Selected</u>	<u>Grade</u>	<u>Parent(s)/Guardian(s)</u>
Kaleigh Redman	Dayton Christian	9 <sup>th</sup>	Velma & Randall Redman

Mr. Taylor seconded the motion.

ROLL CALL: Denny Morrison, aye; Gene Taylor, aye; Peg Arnold, aye; Jo Ann Rigano, aye; Krista Hunt, aye.

Motion carried 5-0

- Township Trustees Meeting Commenced

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**Agenda**  
**Special Trustees' Meeting**  
**Joint School Board-Township Meeting**  
**Monday September 10, 2018, 6:30 p.m.**

**Community Room, Lower Level of Fire Station #61, 2195 Dayton-Xenia Road, Beavercreek, OH 45434**

✓ **Beavercreek Board of Education:**

- ✓ • Roll Call

✓ **Beavercreek Township:**

- ✓ • Open Special Meeting

✓ **Pledge of Allegiance - Moment of Silence**

- ✓ • Approve Agenda for the September 10, 2018 Meeting
- ✓ • Regular School Board Items

✓ **Township Presentation:**

- ✓ • Residential/Commercial Growth
- ✓ • Explorer Program/Fire School

**Beavercreek Board of Education**

- Levy Presentation

**Roundtable Discussion:**

**Adjourn**

# BEAVERCREEK TOWNSHIP ZONING DEPARTMENT

851 Orchard Lane, Beavercreek, Ohio 45434  
Ph.: (937) 306-0065 Fax: (937) 427-6574



## BI-WEEKLY REPORT

FOR THE TRUSTEES MEETING OF MONDAY, SEPTEMBER 10, 2018

ACTIVITY FROM THU, AUGUST 23, 2018 THROUGH WED, SEPTEMBER 05, 2018

**PERMITS:** Three permits were issued in this period for single-family dwellings. The other Zoning actions taken were: one commercial addition permit, one fence permit, one residential accessory structure (shed) permit, one driveway permit, one Right-of-Way work permit, two variance applications, and one re-zoning application. Photo copying charges of \$0.90 were collected.

The following chart compares numbers of Zoning Permits issued for the last eight years. Totals through 2017 are year-end totals. 2018 totals are through 09/05/18. Numbers of new house permits and total zoning permits remain the same as last year at this time. The revenue line is the amount generated by Zoning Department fees during the calendar year.

Permits	2010	2011	2012	2013	2014	2015	2016	2017	2018
Single family dwellings	62	37	47	26	61	96	101	142	98
Driveways	32	22	32	27	57	94	95	139	100
Additions	4	9	1	3	10	5	7	9	5
Fences	16	19	14	20	22	13	17	34	28
Pools (including fence)	2	4	8	11	5	7	4	12	3
Signs	6	7	7	4	9	7	3	9	3
Rights of Way	3	0	7	1	2	3	4	12	3
Accessory Decks & Covered Patio	14	16	26	15	8	14	22	26	32
Accessory Structures	13	13	14	14	13	15	27	24	7
Commercial Structures	1	0	7	2	0	0	0	3	1
Commercial Addition	2	0	2	1	1	2	3	2	1
Commercial Accessory Structures	1	0	1	2	5	2	4		4
Commercial Parking Lots									1
Temporary Tents Permits	13	13	13	13	14	12	15	11	11
Exemption Certificate	0	1	2	3	2	6	2	3	3
Use Compliance Certificates	1	2	1	1	1	3	4	1	1
Cell Tower Co-location	0	0	0	0	2	0	1	1	
Temporary Use Permits (Real Estate Sales)	0	0	0	0	2	0	0	1	
Political Signs	1	5	2	19	4	7	6	14	2
Parks Permits	0	0	0	0	0	18	95	132	2
<b>Total</b>	<b>171</b>	<b>148</b>	<b>184</b>	<b>162</b>	<b>218</b>	<b>304</b>	<b>410</b>	<b>575</b>	<b>305</b>
<b>Zoning Revenue</b>	<b>\$14,274.80</b>	<b>\$24,094.65</b>	<b>\$15,843.80</b>	<b>\$11,735.00</b>	<b>\$15,910.00</b>	<b>\$29,380.00</b>	<b>\$42,114.55</b>	<b>\$54,450.00</b>	<b>\$39,020.90</b>

**PENDING:** Site and utilities work continue at White Barn Trails (Liberty Hill 3). Revised draft of a text amendment for the Zoning Resolution Table 2 is under review; Zoning Commission will review it and a re-zoning petition at their September 20 meeting. Right-of-Way acquisition (appraisal) work has begun for the Super Streets project. Revised construction drawings for River Reserve sections two & three are under review (phase one is sold out!); RPCC staff review meeting is on Sept. 13. Phases four and five of River West (Scarborough) are under revision. Two variance applications will be considered at the September 19 BZA meeting.



## BEAVERCREEK TOWNSHIP ZONING DEPARTMENT

851 Orchard Lane, Beavercreek, Ohio 45434  
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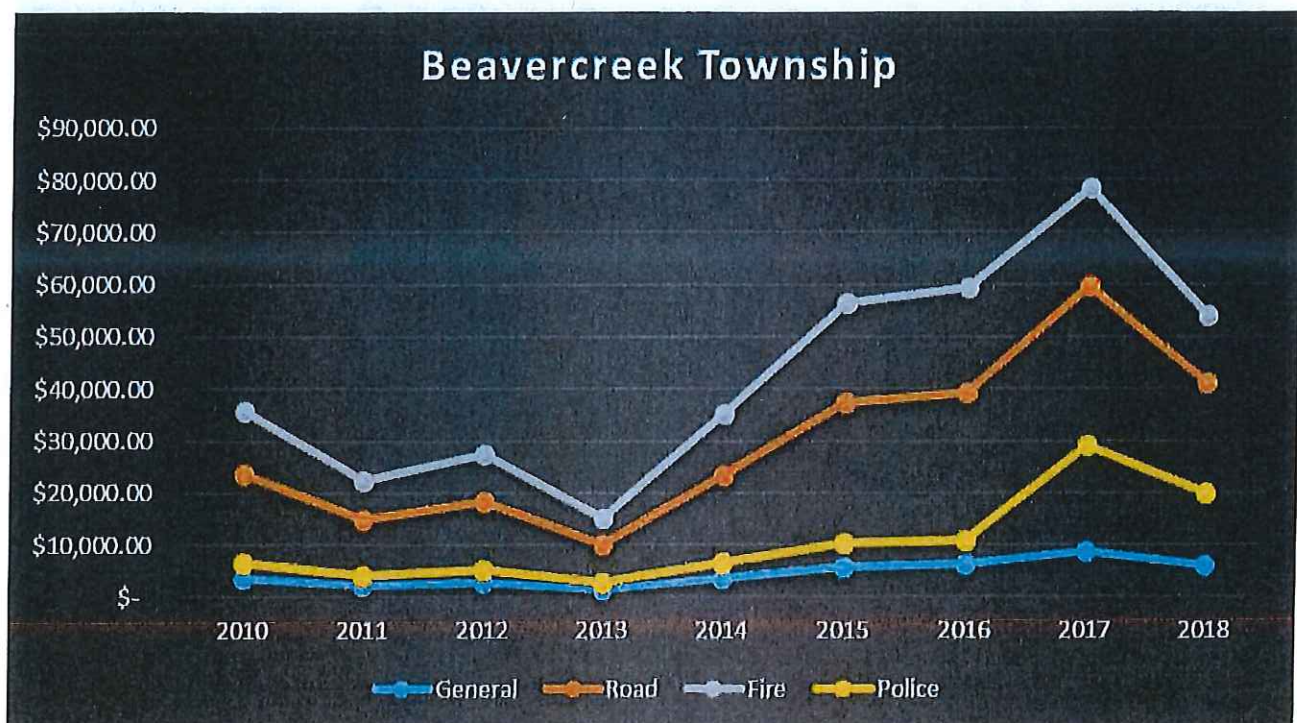
### REVENUE PROJECTIONS

The following chart shows estimated **additional** Township revenue, by fund, generated by new home construction in the **B03 tax district**. Totals through 2017 are year-end totals, based on 2014 tax rates, and based on an estimated average NEW HOME property value of **\$350,000**. Data for 2018 are through 09/05/18 and based on 2017 tax rates. **Note:** The lag time between construction of a new home and assessment at full property value can be up to two years, e.g. property tax revenue generated by 2018 construction activity will first be disbursed in 2020.

### BEAVERCREEK TOWNSHIP

Township Levy ▼	2010 ▼	2011 ▼	2012 ▼	2013 ▼	2014 ▼	2015 ▼	2016 ▼	2017 ▼	2018 ▼
General	\$ 3,736.25	\$ 2,327.50	\$ 2,878.75	\$ 1,592.50	\$ 3,675.00	\$ 5,880.00	\$ 6,186.25	\$ 8,697.50	\$ 6,002.50
Road	\$ 23,790.06	\$ 14,820.04	\$ 18,330.05	\$ 10,140.03	\$ 23,400.06	\$ 37,440.10	\$ 39,390.11	\$ 59,730.92	\$ 41,222.74
Fire	\$ 35,818.75	\$ 22,313.32	\$ 27,598.05	\$ 15,267.01	\$ 35,231.56	\$ 56,370.49	\$ 59,306.45	\$ 78,289.22	\$ 54,030.59
Police	\$ 6,622.76	\$ 4,125.65	\$ 5,102.78	\$ 2,822.81	\$ 6,514.19	\$ 10,422.70	\$ 10,965.55	\$ 29,061.20	\$ 20,056.32
<b>Total</b>	<b>\$ 69,967.82</b>	<b>\$ 43,586.51</b>	<b>\$ 53,909.63</b>	<b>\$ 29,822.35</b>	<b>\$ 68,820.81</b>	<b>\$ 110,113.29</b>	<b>\$ 115,848.36</b>	<b>\$ 175,778.84</b>	<b>\$ 121,312.16</b>

The chart below is simply a graphic representation of the above spread sheet.





## BEAVERCREEK TOWNSHIP ZONING DEPARTMENT

851 Orchard Lane, Beavercreek, Ohio 45434  
Ph.: (937) 306-0065 Fax: (937) 427-6574



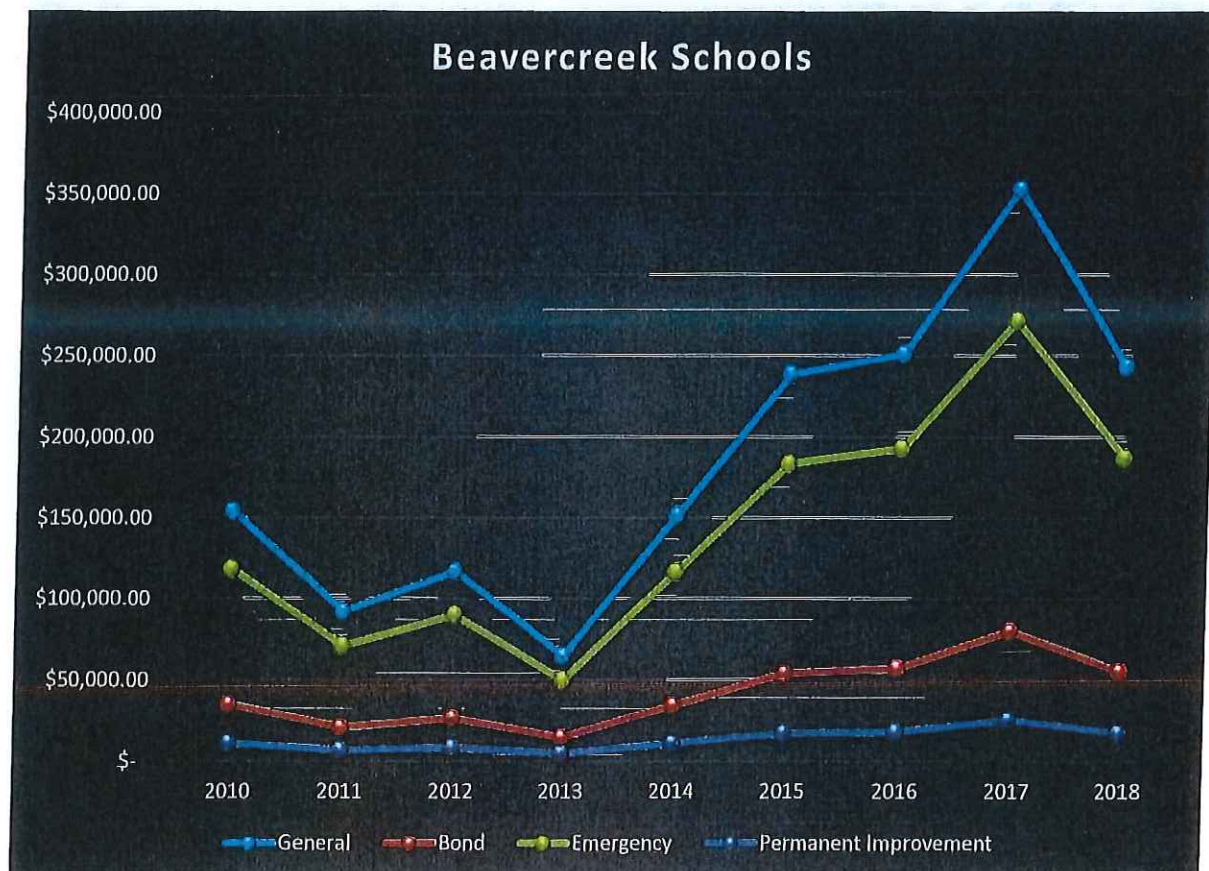
### REVENUE PROJECTIONS

The following chart shows estimated **additional** Beavercreek City Schools property tax revenue, by fund, generated by new home construction in the **B03 tax district** of Beavercreek Township. Totals through 2017 are year-end totals, based on 2014 tax rates, and based on an estimated average new home property value of \$350,000. Data for 2018 are through 09/05/18 and based on 2017 tax rates. **Note:** The lag time between construction of a new home and assessment at full property value can be up to two years, e.g. property tax revenue generated by 2018 construction activity will be first disbursed in 2020.

### BEAVERCREEK CITY SCHOOLS

School Levy	2010	2011	2012	2013	2014	2015	2016	2017	2018
General	\$ 154,091.23	\$ 91,957.67	\$ 116,811.10	\$ 64,618.90	\$ 151,605.89	\$ 238,592.88	\$ 251,019.59	\$ 352,918.63	\$ 243,563.56
Bond	\$ 34,937.00	\$ 20,849.50	\$ 26,484.50	\$ 14,651.00	\$ 34,373.50	\$ 54,096.00	\$ 56,913.50	\$ 80,017.00	\$ 55,223.00
Emergency	\$ 118,482.00	\$ 70,707.00	\$ 89,817.00	\$ 49,686.00	\$ 116,571.00	\$ 183,456.00	\$ 193,011.00	\$ 271,362.00	\$ 187,278.00
Permanent Improvement	\$ 11,032.70	\$ 6,584.03	\$ 8,363.50	\$ 4,626.62	\$ 10,854.76	\$ 17,082.89	\$ 17,972.63	\$ 25,268.45	\$ 17,438.79
<b>Total</b>	<b>\$ 318,542.94</b>	<b>\$ 190,098.20</b>	<b>\$ 241,476.10</b>	<b>\$ 133,582.52</b>	<b>\$ 313,405.15</b>	<b>\$ 493,227.77</b>	<b>\$ 518,916.72</b>	<b>\$ 729,566.08</b>	<b>\$ 503,503.35</b>

The following chart is simply a graphic representation of the data in the spread sheet above.







# BEAVERCREEK TOWNSHIP ZONING DEPARTMENT

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## BUILD-OUT DATA

The following chart shows build-out percentages and remaining shovel-ready home sites, by subdivision. This chart is a work-in-progress – we will continually update it according to available data and will perform field checks as time allows.

PUD	# Homes Approved	Completed	% Completed	Shovel Ready Sites
Spring Meadows	136	136	100%	0
Spring Ridge	132	132	100%	0
The Conservancy	62	59	95%	3
Rolling Meadows	24	23	96%	1
Dorset Downs	37	36	97%	1
Nathaniel's Grove	475	3	1%	23
Wolf Ridge	14	13	93%	1
Stonehill Village				
Spindletop	156	150	96%	6
Liberty Hill	162	162	100%	0
Claiborne Greens	166	117	70%	49
The Narrows	26	25	96%	1
River West				
Scarborough	75	14	19%	24
Bexley Hills	89	89	100%	0
River Reserve - 100% complete	244	49	20%	0
Stone Farm Est.	26	25	96%	1
Country Club of the North	311	246	79%	65
Hunters' Pointe	344	344	100%	0
Hickory Hollow Est.	44	44	100%	0
Wood Ridge Est. - Density - more lots	59	33	56%	26
Arlington/The Colony	154	142	92%	12
Woodland Hills Estates	46	45	98%	1
Beaver Hills Estates	53	53	100%	0
Windemere	77	77	100%	0
<b>Totals</b>	<b>2912</b>	<b>2017</b>	<b>69%</b>	<b>214</b>

**BEAVERCREEK TOWNSHIP  
ZONING DEPARTMENT**

851 Orchard Lane, Beavercreek, Ohio 45434  
Ph.: (937) 306-0065 Fax: (937) 427-6574

**MEETINGS & OTHER ACTIVITIES:****PLANNING & ZONING ADMINISTRATOR**

1. Met and conferred extensively with intended buyer and architect of the Puckett property about re-zoning for new uses. Public Hearing before the Zoning Commission is scheduled for September 20.
2. Met with other residents/property owners about zoning and land use options.
3. Met twice with engineer/surveyor for Stone Ridge Estates.
4. Continued drafting of text amendment resolutions for Highway Business Overlay District and for revision of Table 2 (Permitted and Conditional Uses in non-residential Zoning Districts).
5. 08/27 – Attended Regular Trustees' meeting.
6. 08/28 – Met w/appraiser for ODOT Rt. 35 Rights-of-Way acquisition.
7. 08/29 – Attended GC Storm Water Master Plan Committee meeting.
8. 08/29 - Met with property owner to discuss zoning options.
9. 08/30 – Met w/Kevin Mosher about Zoning questions for business relocation.
10. 09/04 – Jury Duty

**ZONING INSPECTOR/CODE ENFORCEMENT OFFICER**

1. Continued to provide training & support to new Zoning Clerk, Robin Hunter.
2. Continued work on Code Enforcement Policy.
3. Continued work on Property Maintenance Code.
4. Issued 9 Zoning permits.
5. Met or conferred with and advised several residents/applicants for various Zoning Permits.
6. Spent 6 hr. driving throughout the Township inspecting for Code violations; about 12 hr. in administrative follow-up (verification of code references, writing & sending letters, making/receiving phone calls, legal research, etc.) Violations included operation of a business from a residence w/o a Conditional Use Permit; and non-compliance with the terms of a Conditional Use Permit. Documentation and enforcement action is under way.
7. Wrote and sent two Notice of Zoning Code Violation letters.



**VII. PRESENTATION**

A. School Funding: Why Do Schools Continue to Ask for More Money – BCSD Superintendent, Paul Otten

SEE NEXT PAGE(S)



# **School Funding: Why Do Schools Continue to Ask for More Money?**

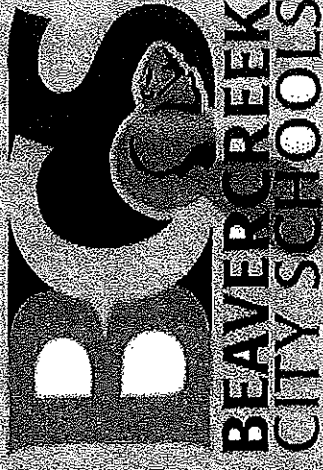




# Levy Types/Past Initiatives

- Operating Levy (New 2003/2013)
  - Emergency Levy - renewable
  - Substitute Levy - permanent
- Permanent Improvement Levy (1989)
  - Items with 5 year life span - renewable
- Bond Issue (2007) - Upgrades/Coy & Trebein
  - Construction costs - paid over specified years

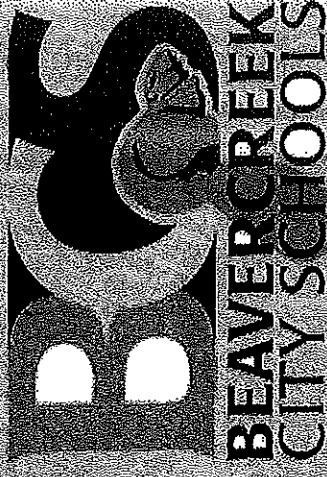




# Impacts on Funding

- March 24, 1994 DeRolph vs State of Ohio
  - School funding ruled as Unconstitutional
  - Since 1994 - challenged three times - same ruling
  - Relies too heavily on local taxes
  - Lack of financial growth (ex: PI levy)
- Financial partners
  - Local, State and Federal support
- Ohio Funding Models
  - Formula, Guarantee, or the Gap





## District's Wealth Impact

- Ohio - 613 school districts
- Ranking (poorest-wealthiest): Beavercreek 562 (92%)
- Higher wealth districts = less state support
  - Local support - 74.59%
  - State support - 25%
  - Federal support - 0.41%

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## State Funding Impact

**Formula:** School districts with steady enrollment - funded by actual student headcount.

**Guarantee:** School districts with declining enrollment - funding is locked at specified rate.

**Cap:** Typically large school districts with growth - funds are frozen and district growth is not realized.

Beavercreek Schools is on "The Cap"

- New developments, new students - no additional revenue



# Enrollment Impact

Growth in Beavercreek City Schools:

<u>PreK - 12</u>	<u>Current</u>	<u>2027 - 2028 School Year</u>
Most Likely Enrollment	7,953	8,583
High Enrollment	7,953	9,218

More kids = More Resources

- staffing
- equipment
- instructional supplies
- transportation routing and buses







## ODE Defined Similar Districts

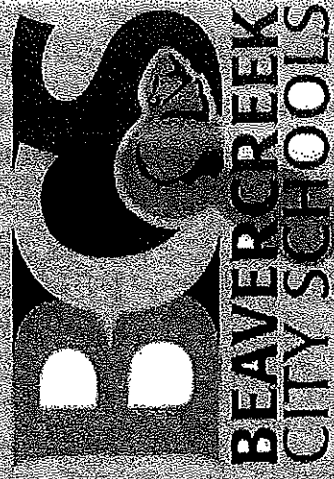
- Avon Lake City Schools
- Avon Local Schools
- Brecksville-Broadview Heights City
- Centerville City Schools
- Dublin City Schools
- Forest Hills Local Schools
- Gahanna-Jefferson City Schools
- Hilliard City Schools
- Jackson Local Schools
- Kings Local Schools
- Lakota City Schools
- Mason City Schools
- Medina City Schools
- Perrysburg Exempted Village Schools
- Rocky River City Schools
- Stow-Munroe City Schools
- Strongsville City Schools
- Sylvania City Schools
- Westlake City Schools
- Worthington City Schools





# Student Funding

- Similar Districts State Funding per/pupil
  - \$3,285
- Beavercreek State funding per/pupil
  - \$2,646
- Beavercreek current student enrollment
  - 7,953
- Differential
  - Financial Impact - ~\$5.1 million/year
  - Millage Impact for Community - ~3 local mills



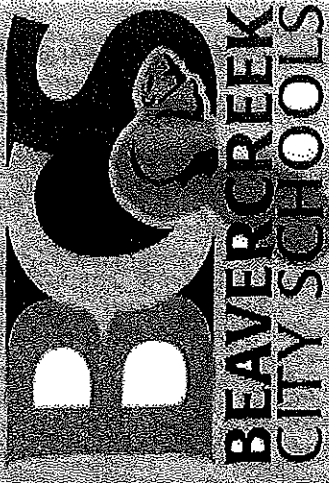
# Diversity of BCS Students

	2013-2014	2017-2018	Net Gain
Students with Disabilities	1065	1144	79
Students with Giftedness	1665	2491	826

## Examples of Increasing Needs

- Students with Autism have increased by 35 students since FY14
- Students with Emotional Disturbances have increased by \_\_\_\_ students since FY14
- Preschoolers with a disability have increased by 29 students since FY14.

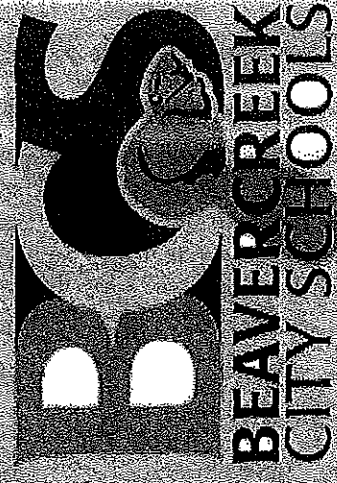




## Diversity of BCS Students

- Limited English Proficiency – FY18- 214 students with 29 languages
- Displaced Students (Homelessness) - FY18- 60 students throughout the school year (2017-2018)
- Students with Section 504 Accommodation Plans  
FY14 - 94/FY18 - 332
- Military connected students – FY18- 2523 military connected students
  - 848 of those students having at least one parent that is uniformed or foreign military.

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## Staffing

- Public Schools are people intensive organizations
- Salaries and benefits consume a high percentage of overall expenditures





# Employee Data

- Professional Staff Members: 487
- Classified Staff Members: 356
- Exempt Staff Members: 16
- Manager/Coordinators: 5
- Administrators: 46

TOTAL: 896

- Substitutes (all areas): 400

31

# Salary/Benefits of BCS Compared to other Districts



	<u>Beavercreek</u>	<u>Average of ODE 20</u>	<u>Average Peer Group</u>
Salaries as a % of Expenditures	58%	60%	59%
Benefits as a % of Expenditures	24%	23%	23%
Salaries AND Benefit as a % of Expenditures	82%	83%	82%

32





# Average Teacher Salaries

<u>Beavercreek</u>	<u>ODE 20 Similar Districts</u>	<u>Average Peer Group</u>
\$67,149	\$69,886	\$67,118

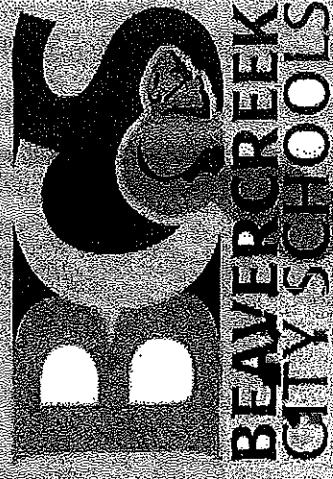
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# Average Administrator Salaries

<u>Beavercreek</u>	<u>ODE 20 Similar Districts</u>	<u>Average Peer Group</u>
\$92,474	\$90,723	\$96,167





# Reductions/Savings

## 2018-2019 - \$1.1 million in savings

- Staffing - \$300,000
- Curriculum - \$350,000
- Technology Services - \$67,000
- Business Services - \$214, 000

## 2019-2020 - Savings TBD

- Transportation
- Redistricting
- Start times
- Additional programs/processes TBD

**VIII. ANNOUNCEMENTS**

- A. Board of Education Special Board Meeting, September 18, 2018, at 6:30 p.m.
- B. Professional Development Day, October 8, 2018 – No School
- C. Board of Education Meeting, October 18, 2018 at 6:30 p.m.
- D. End of First Grading Period – Early Dismissal – October 19, 2018
- E. No School, K-8 Only (Conferences) – October 26, 2018

**IX. BOARD MEMBER COMMENTS/ROUNDTABLE DISCUSSION**

- A. Jo Ann Rigano, BCSD Board President asked for an endorsement for the upcoming BCSD levy from the trustees.

**X. ADJOURNMENT**

There being no further business, Mr. Morrison moved to adjourn the meeting at 7:28 p.m. Ms. Arnold seconded the motion.

ROLL CALL: Dennis Morrison, aye; Peg Arnold, aye; Gene Taylor, aye; Jo Ann Rigano, aye; Krista Hunt, aye.

Motion carried 5-0.

We do hereby certify the above to be correct.

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PRESIDENT

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TREASURER

**I. CALL TO ORDER**

The Beavercreek Board of Education met in regular session on Tuesday, September 21, 2018 at the Board of Education/Administration building. Board President, Ms. Rigano, called the meeting to order at 6:30 p.m. welcoming everyone.

**II. ROLL CALL**

The following members were present for the Board of Education:

Peg Arnold  
Krista Hunt  
Dennis Morrison- Absent  
Jo Ann Rigano  
Gene Taylor

A quorum was declared with four members present.

**III. PLEDGE OF ALLEGIANCE**

Ms. Rigano invited everyone to join in the saying of the Pledge of Allegiance to the American Flag.

**IV. APPROVAL OF AGENDA AS PRESENTED 2018-54**

Mr. Taylor made a motion to approve the agenda as presented.

Ms. Arnold seconded the motion.

ROLL CALL: Gene Taylor, aye; Peg Arnold, aye; Jo Ann Rigano; aye; Krista Hunt; aye.

Motion carried 4-0

**V. QUESTIONS AND/OR COMMENTS FROM THE PUBLIC**

None

**VI. PRESENTATION - RECONGNITION of RETIREMENTS—Deron Schwieterman RESOLUTION #2018-55**

Mr. Schwieterman, along with Mr. Greg Thompson recognized Sharon Milsap with the following resolution:

At the meeting of the Beavercreek Board of Education held on Tuesday, September 18, 2018 the following resolution was adopted:

WHEREAS, the Beavercreek Board of Education has received notification of the retirement of Ms. Sharon Milsap.

WHEREAS, the Board of Education wishes to publicly recognize and commend of Ms. Milsap for her outstanding contribution during her years of dedicated service to the Beavercreek Schools and community, and

WHEREAS, through her efforts the quality of support rendered the District's students, staff and administration, in the performance of the School's missions, has been greatly enhanced, and

WHEREAS, of Ms. Milsap leaves an outstanding professional and personal record which will serve as an exemplary model for all that follow, and

WHEREAS, her presence, influence and contribution have helped to make our schools a better place.

HEREFORE BE IT RESOLVED that the Beavercreek Board of Education does hereby accept, with regret, the retirement resignation of Ms. Sharon Milsap and does publicly express to her its sincere appreciation for her outstanding career in our schools and wish her health, happiness and a long, active and contented retirement.

**VII. ITEMS FOR BOARD DISCUSSION**

- A. Greene County ESC – Business Advisory Update – Mr. Paul Otten

SEE NEXT PAGE(S)



## 2018-19 PLAN for Greene County ESC Business Advisory Council

### Business Advisory Council Meeting/GCESC Governing Board

**Mission Statement:** *The Greene County Business Advisory Council, in partnership with Greene County schools and businesses, will assist in the assessment of workforce needs and employability skills for student success in the regional economy.* (The GCESC BAC developed this Mission Statement in Fall 2017.)

#### The BAC Responsibilities:

1. To advise the districts on changes in the economy and job market and the area in which future jobs are most likely to be available.
2. To advocate for the employment skills most critical to business and industry and the development of curriculum to teach these skills.
3. To aid and support districts by offering suggestions for developing a working relationship among businesses, labor organizations, and educators.

#### Membership:

All public school districts in Greene County have chosen to align with the GCESC BAC. The districts include the following:

Beavercreek City School District  
 Bellbrook-Sugarcreek Local School District  
 Cedar Cliff Local School District  
 Fairborn City School District  
 Greeneview Local School District  
 Greene County Career Center  
 Xenia City School District  
 Yellow Springs Exempted Village School District

All districts have a Superintendent or a Designee as members on the BAC. GCESC Board Members are also members of the BAC. Business and community members include but are not limited to the following—attorney, realtor, farmer, Chamber of Commerce member, Director of Economic Development from County Commissioner office, Public Health Commissioner, Business Owners, District Board Member, College Administrator, Foundation Director, WPAFB liaison, Military Representative, Adult Disability Agency Representative, and a Representative from the Greene County Division of *OhioMeansJobs*. Current members represent all of the school district locales in Greene County.

#### Meeting Dates:

*The BAC met on the following dates during the 2017-18 school year:*

November 29, 2017  
 January 11, 2018  
 March 14, 2018  
 May 10, 2018

*The BAC will meet on the following dates during the 2018-19 school year:*

September 19, 2018  
 December 13, 2018



**February 20, 2019****June 13, 2019**

The BAC began the first meeting of the 2017-18 school year with a review of the current ORC language around councils. A MISSION STATEMENT was developed and agreed upon by the group. The BAC determined a Chairperson and a Secretary for the meetings. This will be reviewed at the start of each school year to determine if a change is needed. The group also determined that membership should be “fluid” meaning that standing members should be on the group but that others can be added as necessary and appropriate. The second meeting consisted of discussion of meeting the spirit of the law and the need to continue to make this a meaningful process where tangible outcomes will result. The group also examined and discussed the new ODE BAC Guidelines, soft skills students need for employment, and district/business partnerships that could take place in subsequent years. The March 14<sup>th</sup> meeting included a homework assignment for members—creating a needs overview for jobs and employability skills in their own organizations, gleaning information from the GCCC needs assessment for workforce needs in Greene County and partnership possibilities. The May 10<sup>th</sup> meeting focused on next steps for the BAC as we embark on the 2018-19 school year.

**Plans for the BAC:**

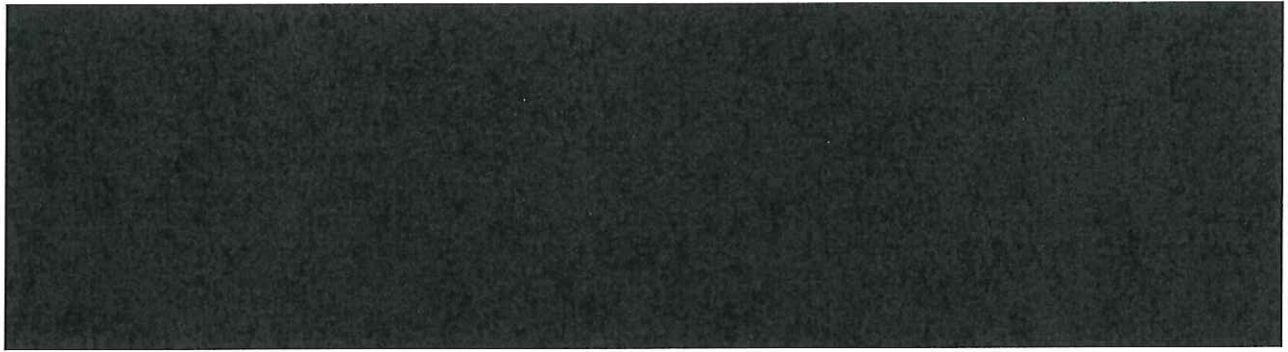
- Ensure that each district superintendent receives updates to share with their district boards. This will come from the GCESC Superintendent after each BAC meeting.
- Ensure that the board prepares its joint statement to ODE at its February board meeting so that it can be submitted to ODE by the required date of March 1<sup>st</sup>, 2019.
- Review BAC Timelines per Ohio Department of Education.
- The BAC determined that the above dates will allow our BAC to meet the requirements of the law and also allow the BAC to continue to work on the BAC Mission and Responsibilities.
- The GCESC will post the dates for the BAC meetings following Sunshine Law rules.
- The BAC will work together to determine how to best meet the spirit of the law and continue to work on the three key responsibilities of the group.

B. Potential Reductions Should November Levy Fail – Mr. Paul Otten

SEE NEXT PAGE(S)



## **Proposed Areas of Reduction for 2019-2020 if November 2018 Levy is Unsuccessful**



## **Reduction Goals**

- Minimize impact on student learning
- Continue to prioritize the safety of students and staff
- Maintain long-term fiscal responsibility for Beavercreek City Schools
- Provide diversity of course offerings for PreK-12 students





## Building and Department Budgets

- Establish consistent reductions to all building and department budgets beginning in the 2019-2020 school year
  - Materials/supplies
  - Maintenance
  - Technology
  - Services
  - Support for school personnel and facilities



## Transportation

- Transportation reductions for Beavercreek, community, and non-public school students
  - Reduce busing service to state minimum for K-8th grade students (no busing offered for student living within a determined distance of their school of attendance)
  - Eliminate high school busing entirely
  - Consolidate bus stops



## Salary and Benefits

- Initiate negotiations with BEA and BCEA regarding salary and benefits as enforced by the State Employees Relations Board



## Hiring Practices

- Initiate a district-wide hiring freeze (with exception of state mandated positions)
  - Already large classes will continue to increase in size





## Athletics and Student Activities

- Initiate full pay-to-participate for all sports and student activities
  - Substantial increase expected
  - Neighboring school districts vary cost between \$450-\$640 per sport
- Audit student participation for all sports and activities to reduce the number of options



## Instructional Programs

- Reduce programming and course delivery models K-12
- Eliminate identified elective offerings (MS, Ferguson, and HS level)
- Remove all field trips (with the exception of those state mandated)





## Personnel

- Administrative (buildings, departments, and central office)
- Certified staff due to K-12 changes in program and course delivery models
- Support Services



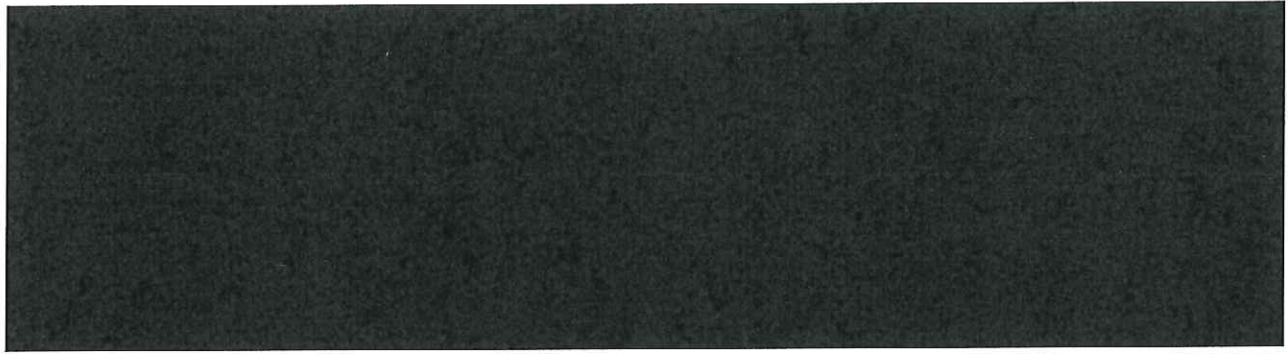
## Implications of November Failure and May Passage

- Unable to collect new revenue until January 2020
- Adjustment of requested millage and permanent reductions
- Eliminated elective options for grades 6-12 will not return
- Reduction of bus stops remains in place



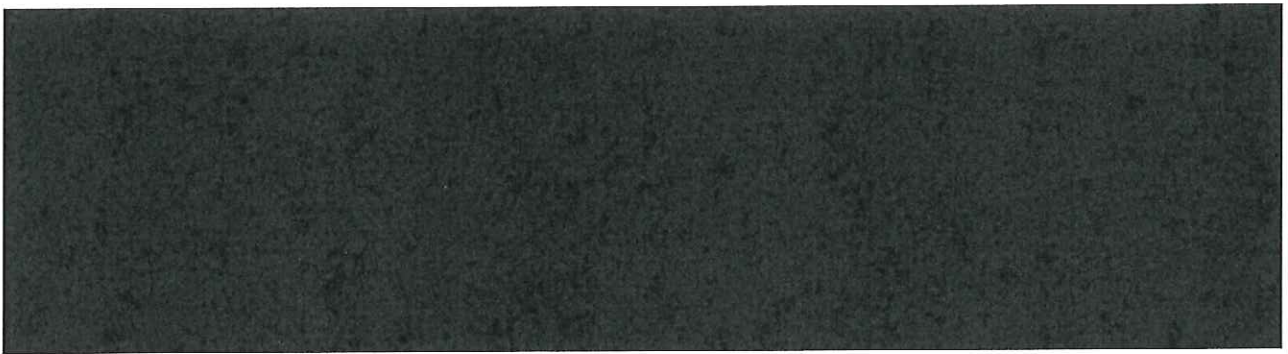
# Financial Target for Reductions

(5-Year Forecast Implication)



# Question

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**VIII. FINANCIAL REPORTS REQUEST – RESOLUTION #2018-56**

Beavercreek City Schools' Treasurer, Ms. Rucker stated that we are in alignment and during the upcoming October meeting she will be presenting the five year forecast.

Ms. Hunt made a motion to consider the recommendation of the Treasurer to approve the financial reports.

A. August 2018 Financial Reports

SEE NEXT PAGE(S)



Beavercreek City Schools  
Monthly Analysis of Revenues and Expenses  
August - Fiscal Year 2019

	Monthly Estimate	Monthly Actual	Monthly Difference	Year to Date Estimate	Year to Date Actual	Year to Date Difference
Beginning Cash Balance	43,010,613	42,583,744	-426,869	24,711,865	24,711,865	0

**Receipts:**

From Local Sources	% of Total						
Real Estate Tax	4,109,595	4,237,523	127,928	26,781,595	26,710,523	-71,072	76.97%
Personal Tangible	905,730	943,685	37,955	905,730	943,685	37,955	2.72%
Proceeds from Sale of Notes	0	0	0	0	0	0	0.00%
Other Local	383,127	463,692	80,565	634,987	677,313	42,326	1.95%
<b>From State Sources</b>							
Foundation Program	1,268,914	1,419,807	150,893	2,445,102	2,630,142	185,040	7.58%
Rollback and Homestead/TPP Reimb	2,898,494	2,916,299	17,805	2,898,494	2,916,299	17,805	8.40%
<b>From Federal Sources</b>							
Public Law 874	0	0	0	0	0	0	0.00%
Other Federal	0	0	0	0	0	0	0.00%
Non-Operating Receipts	400	12,832	12,432	1,000,400	826,007	-174,393	2.38%
<b>Total Receipts</b>	<u>9,566,260</u>	<u>9,993,838</u>	<u>427,578</u>	<u>34,666,308</u>	<u>34,703,969</u>	<u>37,661</u>	100.00%
<b>Receipts Plus Cash Balance</b>	<u>52,576,873</u>	<u>52,577,582</u>	<u>709</u>	<u>59,378,173</u>	<u>59,415,834</u>	<u>37,661</u>	0.11%

**Expenses**

Salaries and Wages	3,750,000	3,705,372	-44,628	7,500,000	7,447,844	-52,156	55.31%
Fringe Benefits	1,537,500	1,671,384	133,884	3,075,000	3,297,342	222,342	24.49%
Purchased Services	1,061,481	661,596	-399,885	2,061,481	1,701,811	-359,670	12.64%
Materials, Supplies and Books	203,156	108,477	-94,679	403,156	180,314	-222,842	1.34%
Capital Outlay	27,000	1,844	-25,156	34,800	16,124	-18,676	0.12%
Repayment of Debt	0	0	0	0	0	0	0.00%
Other Non-Operating Expenditures	0	0	0	0	0	0	0.00%
Other (Governmental Expenditures)	330,000	477,996	147,996	636,000	821,486	185,486	6.10%
<b>Total Expenditures</b>	<u>6,909,137</u>	<u>6,626,669</u>	<u>-282,468</u>	<u>13,710,437</u>	<u>13,464,921</u>	<u>-245,516</u>	-1.79%
<b>Ending Cash Balance</b>	<u>45,667,736</u>	<u>45,950,913</u>	<u>283,177</u>	<u>45,667,736</u>	<u>45,950,913</u>	<u>283,177</u>	100.00%

Months elapsed in FY	2
Total Projected Expenditures	\$89,925,637
<b>Spent to Date</b>	<b>\$13,464,921</b>
% Spent	14.97%
% of FY Elapsed	16.67%

**Beavercreek City Schools**  
**Monthly Financial Reports – August 2018**

Financial Re-Cap for:  
Board of Education Meeting  
September 18, 2018



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Executive Summary – Financial Reporting  
For the Month of August 2018  
Overview

✓This report is based on the Five Year Forecast that was approved by the Board of Education in October 2017 and updated May 2018. As the Forecast is transitioned into budgets for the district, we will be monitoring our expenditure levels reflected in the financial reports.

✓We project the amounts monthly for budget purposes and monitor monthly activity against those projections to determine if we are in alignment with the projected expenditures. As we proceed throughout the year, we will see if our projections hold and we will update our forecast accordingly.

✓Currently, we are spending in alignment with our forecast as we start the fiscal year.



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Executive Summary – Financial Reporting  
For the Month of August 2018  
Overview

✓The following slides will present the Revenue and Expenditure line items that correspond to the Monthly Analysis of Revenues and Expenditures – the monthly report I have included in your board packet.

✓Each month we will look at:

❖ Month-To-Date: Budget vs. Actual Revenues and Expenditures

❖ Fiscal-To-Date: Budget vs. Actual Revenues and Expenditures



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**Executive Summary – Financial Reporting**  
**For the Month of August 2018**  
**Local Receipts**

✓ Real Estate Taxes collected fiscal year-to-date total \$26,710,523 which is in alignment with fiscal year projected receipts.

✓ Our current tax base is stable and growing.

✓ The board has unanimously approved placing a 6.2 mill operating levy on the ballot in November 2018 to address our upcoming deficit balance and our current deficit spending.




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**Executive Summary – Financial Reporting**  
**For the Month of August 2018**  
**Receipts**

	Monthly Estimate	Monthly Actual	Monthly Difference
Real Estate Tax	\$4,109,595	\$4,237,523	\$127,928
	Year to Date Estimate	Year to Date Actual	Year to Date Difference
	\$26,781,595	\$26,710,523	\$-71,072




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**Executive Summary – Financial Reporting**  
**For the Month of August 2018**  
**State Funding Receipts**

✓ State Foundation funding of \$1,419,807 was collected this month. To date, we are \$185,040 over projections on our collections

✓ We will continue to monitor these changes in funding closely. We have updated our May 2018 Five Year Forecast to reflect the additional funds to date.




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Executive Summary – Financial Reporting For the Month of August 2018 Receipts			
	Monthly Estimate	Monthly Actual	Monthly Difference
State Foundation	\$1,268,914	\$1,419,807	\$150,893
	Year to Date Estimate	Year to Date Actual	Year to Date Difference
	\$2,445,102	\$2,630,142	\$185,040




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Executive Summary – Financial Reporting For the Month of August 2018 Revenues:	
✓ Our non-operating receipts are comprised of advances in for \$812,310. Typically, grants are awaiting federal/state reimbursements at year-end.	
✓ This practice of advancing funds to/from the general fund at year-end/year-beginning is in compliance with Ohio Revised Code and is audited annually to be sure proper accounting is used.	
✓ We are in compliance.	




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Executive Summary – Financial Reporting For the Month of August 2018 Expenditures:	
✓ Salaries and wages as of August are coming in under projections by approximately \$-52,156.	
✓ Fringe benefits as of the month of August came in over projections by approximately \$222,342.	
✓ These expenditures will ebb and flow from month-to-month as we monitor them to be sure they are in compliance with the five year forecast.	




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Executive Summary – Financial Reporting			
For the Month of August 2018			
Expenditures			
	Monthly Estimate	Monthly Actual	Monthly Difference
Salaries & wages	\$3,750,000	\$3,705,372	\$-44,628
	Year to Date Estimate	Year to Date Actual	Year to Date Difference
	\$7,500,000	\$7,447,844	\$-52,156




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Executive Summary – Financial Reporting			
For the Month of August 2018			
Expenditures			
	Monthly Estimate	Monthly Actual	Monthly Difference
Fringe Benefits	\$1,537,500	\$1,671,384	\$133,884
	Year to Date Estimate	Year to Date Actual	Year to Date Difference
	\$3,075,000	\$3,297,342	\$222,342




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Executive Summary – Financial Reporting			
For the Month of August 2018			
Expenditures:			
✓ Purchased Services costs of \$661,596 this month-to-date came in under projections of \$-359,670 fiscal-to-date.			
• [The charter and voucher payments, which are strictly pass-thru payments, comprised approximately \$241 thousand (37%) of the purchased services costs in August...			
✓ Materials, Supplies and Books to date came in under projections by about \$-222,842.			
✓ Capital Outlay to date came in under projections by about \$-18,676.			




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**Executive Summary – Financial Reporting**  
**For the Month of August 2018**  
**Expenditures**

	Monthly Estimate	Monthly Actual	Monthly Difference
<u>Purchased Svcs.</u>	\$1,061,481	\$661,596	<u>\$-399,885</u>
	Year to Date Estimate	Year to Date Actual	Year to Date Difference
	\$2,061,481	\$1,701,811	<u>\$-359,670</u>




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**Executive Summary – Financial Reporting**  
**For the Month of August 2018**  
**Expenditures**

	Monthly Estimate	Monthly Actual	Monthly Difference
<u>Materials,Supplies</u>	\$203,156	\$108,477	<u>\$-94,679</u>
	Year to Date Estimate	Year to Date Actual	Year to Date Difference
	\$403,156	\$180,314	<u>\$-222,842</u>




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**Executive Summary – Financial Reporting**  
**For the Month of August 2018**  
**Expenditures**

	Monthly Estimate	Monthly Actual	Monthly Difference
<u>Capital Outlay</u>	\$27,000	\$1,844	<u>\$-25,156</u>
	Year to Date Estimate	Year to Date Actual	Year to Date Difference
	\$34,800	\$16,124	<u>\$-18,676</u>




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**Executive Summary – Financial Reporting**  
**For the Month of August 2018**  
**Expenditures:**

✓ Expenditures are under projections by about \$-245k or -1.79%.

✓ We continue monitoring these expenditures to determine that our spending plan is still in proper alignment.




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**Executive Summary – Financial Reporting**  
**For the Month of August 2018**  
**Expenditures**

	Monthly Estimate	Monthly Actual	Monthly Difference
<b>Total Expenditures</b>	\$6,909,137	\$6,626,669	<b>\$-282,468</b>
	Year to Date Estimate	Year to Date Actual	Year to Date Difference
	\$13,710,437	\$13,464,921	<b>\$-245,516</b>




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**Executive Summary – Financial Reporting**  
**For the Month of August 2018**  
**Expenditures:**

✓ As of August, we are in alignment with budgeted expenditures, 16.67% of the fiscal year has elapsed and we have spent 14.97 % of the annual budget. Our cash-flow is positive and we expect to end the year within budget.

✓ We did have \$813,175 in advances to close the books as of August 30, 2018. We made these advances from General Fund to the various grant funds awaiting reimbursement from state and federal sources. Since the grants are reimbursing, we must advance funds at year-end so they are not in a deficit. Advances are not required to be budgeted per Ohio law.




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Executive Summary – Financial Reporting			
For the Month of August 2018			
“Bottom-Line” Cash Balance:			
Ending Cash Balance	Monthly Estimate	Monthly Actual	Monthly Difference
	\$45,667,736	\$45,950,913	\$283,177
	Year to Date Estimate	Year to Date Actual	Year to Date Difference
	\$45,667,736	\$45,950,913	\$283,177

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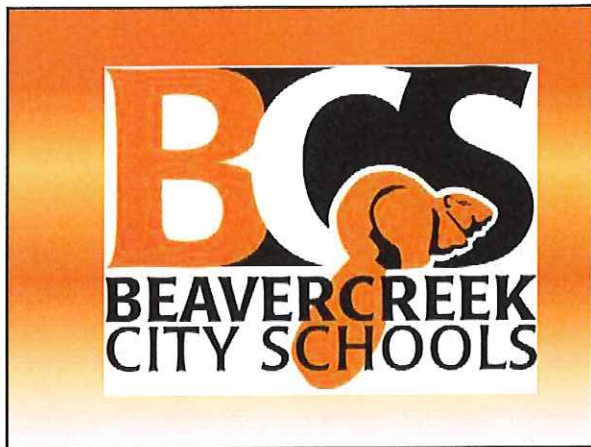
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BCSD BANK RECONCILIATION					
August 2018					
					9/14/18
					8:41 AM
<b>Bank Statement Balances:</b>					
	Chase - Operating (Concentration Acct.)				11,055,064.93
	US Bank - Meeder Money Market				62,431.15
	US Bank - Meeder Investments				24,769,915.32
	Chase- High Yield Savings				15,059.37
	STAR Ohio				26,849,779.55
	STAR Plus				2,465,859.14
	PNC Bank - Money Market Savings				23,601.21
	Self-Insured Worker's Compensation				181.94
	Athletic Change Fund			5,000.00	
	Food Service Change Fund			1,000.00	
	BHS Change Fund			500.00	
	CMS Change Fund			500.00	
	AMS Change Fund			500.00	
	Central Office Change Fund			100.00	
				<b>Total Bank Balances:</b>	<b>65,249,492.61</b>
<b>Adjustments:</b>					
	Outstanding Checks (Operating)				(1,251,021.25)
	Outstanding Checks (Payroll)				(239,997.93)
	Outstanding Checks (Worker's Comp)				(181.94)
	Outstanding Vcard Payments (CPS)				75,165.68
	VCARD ACH in Transit				-
	VCARD Voids/Reissued checks/Expired Payment				-
	Interest - Chase Operating				-
	Interest - Meeder Investments				(31,647.42)
	Interest - Chase High Yield Savings				(3.58)
	Interest - STAR Ohio				(47,511.92)
	Interest - STAR Plus				(4,390.19)
	Interest - PNC Bank				(18.02)
	CBS amount in Accumulator				(464.00)
	Returned Payroll ACH				(35.21)
	Summer Ins Refund Sternberger				988.68
	Ins Refund Kramer				36.10
	Summer Ins Refund Yost				634.18
	Summer Ins Refund Youngs				988.68
	Summer Ins Refund Stipich				2,319.16
	Summer Ins Refund Millsap				988.68
	Summer Ins Refund Humphreys				817.78
	Summer Ins Refund Brock				45.12
	Deposit in Transit: 8/24 Pay Medical, Dental, Vision Insurance Fund Checks				162,572.01
	7/27 BCEA Dues Error				(24.17)
	ACH Returned 7/27/18 - Needs Voided on System				(263.56)
	Payroll Adjustment				1,553.80
	Medicare Overpayment Spears 8/10 Spec Pay				21.41
				<b>Total Adjustments:</b>	<b>(1,329,427.91)</b>
	<b>Adjusted Bank Balances:</b>				<b>63,920,064.70</b>
	<b>Fund Balances per Board Books:</b>				<b>63,920,064.70</b>
	<b>Variance</b>				<b>0.00</b>



BEAVERCREEK CITY SCHOOL DISTRICT					
INVESTMENT INCOME					
		August 2018			
<b>INVESTMENT INCOME:</b>					
Bank			Amount	Receipt Code	
US Bank - Meeder - MM		Variable	0.00	001-1410-0000	
US Bank - Meeder - Investment		Variable	31,647.42	001-1410-0000	
US Bank - Meeder - Prem./Disc.		Variable	0.00	001-1410-0000	
US Bank - Meeder - Gain/(Loss)		Variable	0.00	001-1410-0000	
Chase - High Yield Savings		0.28%	3.58	001-1410-0000	
Star Ohio		2.12%	47,511.92	001-1410-0000	
Star Plus		2.13%	4,390.19	001-1410-0000	
PNC Bank - Business Money Market		0.90%	18.02	001-1410-0000	
TOTAL INVESTMENT INCOME			\$ 83,571.13		
<b>INVESTMENT INCOME DISTRIBUTION:</b>					
Fund		Fund Balance	Rate	Amount	Receipt Code
Food Service Fund		235,943.32	0.28%	55.05	006-1410-0000
Dayton Islamic		66,503.75	0.28%	15.52	401-1410-9518
St. Luke		85,028.73	0.28%	19.84	401-1410-9618
Carroll HS		168,336.38	0.28%	39.28	401-1410-9718
Bright Beginnings		4,781.37	0.28%	1.12	401-1410-9918
				\$ 130.81	
General Fund Interest Distribution				\$ (130.81)	001-1410-0000
RECEIPT #	J. Mitman				
POSTED	J. Mitman				

-- Options Summary --

Summary or Detail Report? (S,D) S  
 Output file: 0818FINSUMMS.TXT  
 Type: CSV  
 Print options page? (Y,N) Y  
 Report heading: BCSD - CLOSE AUGUST 2018  
 Generate FINDET report for comparison? (Y,N) Y  
 Sort options: FD  
 Subtotal options: FD  
 Include future encumbrance amounts? (Y,N) N  
 Include accounts with zero amounts? (Y,N) Y  
 Include accounts which are no longer active? (Y,N,I) Y

BAT\_FINSUM executed by OVERFIJ on node MVECA0:: at 6-SEP-2018 14:22:34.63

59

Date: 09/06/2018  
Time: 2:22 pm

Beavercreek City Schools  
Financial Report by Fund  
BCSD - CLOSE AUGUST 2018

Page: 1  
(FINSUM)

Begin Balance	MTD Receipts	FYTD Receipts	MTD Expenditures	FYTD Expenditures	Current Fund Balance	Current Encumbrances	Unencumbered Fund Balance
TOTAL FOR Fund 001 - GENERAL:							
24,711,864.53	9,993,837.50	34,703,968.91	6,626,669.52	13,464,921.37	45,950,912.07	4,701,904.65	41,249,007.42
TOTAL FOR Fund 002 - BOND RETIREMENT:							
5,353,541.94	1,021,036.92	3,907,036.92	17,089.26	17,089.26	9,243,489.60	0.00	9,243,489.60
TOTAL FOR Fund 003 - PERMANENT IMPROVEMENT:							
3,186,427.23	333,466.07	1,242,466.07	1,459,770.54	1,754,733.63	2,674,159.67	1,293,039.84	1,381,119.83
TOTAL FOR Fund 004 - BUILDING:							
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL FOR Fund 006 - FOOD SERVICE:							
302,034.02	184,271.06	186,842.74	164,820.43	252,933.44	235,943.32	710,861.81	474,918.49-
TOTAL FOR Fund 007 - SPECIAL TRUST:							
8,777.83	0.00	0.00	0.00	0.00	8,777.83	800.00	7,977.83
TOTAL FOR Fund 009 - UNIFORM SCHOOL SUPPLIES:							
915,317.18	10,430.17	14,928.17	130,048.84	148,201.42	782,043.93	220,886.49	561,157.44
TOTAL FOR Fund 018 - PUBLIC SCHOOL SUPPORT:							
481,575.18	16,704.49	20,917.48	16,526.19	46,124.56	456,368.10	39,198.73	417,169.37
TOTAL FOR Fund 019 - OTHER GRANT:							
9,315.37	0.00	0.00	0.00	0.00	9,315.37	604.50	8,710.87
TOTAL FOR Fund 020 - SPECIAL ENTERPRISE FUND:							
52,731.65	937.00	2,079.00	12,558.65	15,244.61	39,566.04	1,411.83	38,154.21
TOTAL FOR Fund 022 - DISTRICT AGENCY:							
937,502.27	543,653.54	1,070,051.08	979,562.17	1,914,205.38	93,347.97	0.00	93,347.97
TOTAL FOR Fund 024 - EMPLOYEE BENEFITS SELF INS.:							
4,142,059.56	1,333,269.80	2,638,212.02	1,486,467.70	3,295,124.39	3,485,147.19	62,050.00	3,423,097.19
TOTAL FOR Fund 027 - WORKMANS COMPENSATION-SELF IN							
524,313.60	0.00	0.00	7,466.90	12,008.71	512,304.89	80,581.00	431,723.89
TOTAL FOR Fund 200 - STUDENT MANAGED ACTIVITY:							
189,884.03	1,465.00	1,669.00	1,371.79	1,787.74	189,765.29	30,701.82	159,063.47
TOTAL FOR Fund 300 - DISTRICT MANAGED ACTIVITY:							
525,116.40	98,166.99	103,684.86	16,394.95	45,838.60	582,962.66	215,649.08	367,313.58
TOTAL FOR Fund 401 - AUXILIARY SERVICES:							
271,433.18	268,794.60	268,857.94	151,585.11	568,179.63	27,888.51-	53,865.88	81,754.39-



Date: 09/06/2018  
Time: 2:22 pm

Beavercreek City Schools  
Financial Report by Fund  
BCSD - CLOSE AUGUST 2018

Page: 2  
(FINSUM)

Begin Balance	MTD Receipts	FYTD Receipts	MTD Expenditures	FYTD Expenditures	Current Fund Balance	Current Encumbrances	Unencumbered Fund Balance
TOTAL FOR Fund 416 - TEACHER DEVELOPMENT:	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL FOR Fund 431 - GIFTED EDUCATION FUND:	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL FOR Fund 432 - MANAGEMENT INFORMATION SYSTEM	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL FOR Fund 440 - ENTRY YEAR PROGRAMS:	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL FOR Fund 451 - DATA COMMUNICATION FUND:	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL FOR Fund 452 - SCHOOLNET PROFESS. DEVELOPMEN	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL FOR Fund 459 - OHIO READS:	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL FOR Fund 460 - SUMMER INTERVENTION:	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL FOR Fund 466 - STRAIGHT A FUND:	72,135.67	14,865.69	36,938.50	239,253.58	36,448.50-	22,523.03	58,971.53-
TOTAL FOR Fund 499 - MISCELLANEOUS STATE GRANT FUN	10,782.63	11,007.45	4,819.88	35,710.86	9,260.86-	15,029.00	24,289.86-
TOTAL FOR Fund 504:	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL FOR Fund 506 - RACE TO THE TOP:	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL FOR Fund 514:	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL FOR Fund 516 - IDEA PART B GRANTS:	36,832.79	124,629.66	102,398.25	332,077.62	104,398.25-	105,621.07	210,019.32-
TOTAL FOR Fund 532:	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL FOR Fund 533 - TITLE II D - TECHNOLOGY:	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Date: 09/06/2018  
Time: 2:22 pm

Beavercreek City Schools  
Financial Report by Fund  
BCSD - CLOSE AUGUST 2018

Page: 3  
(FINSUM)

Begin Balance	MTD Receipts	FYTD Receipts	MTD Expenditures	FYTD Expenditures	Current Fund Balance	Current Encumbrances	Unencumbered Fund Balance
TOTAL FOR Fund 551 - LIMITED ENGLISH PROFICIENCY:	0.00	15,000.00	0.00	15,000.00	0.00	0.00	0.00
TOTAL FOR Fund 572 - TITLE I DISADVANTAGED CHILDREN	31,466.78	51,378.39	36,903.60	88,481.99	36,903.60	0.00	36,903.60
TOTAL FOR Fund 573 - TITLE V INNOVATIVE EDUC PGM:	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL FOR Fund 584 - DRUG FREE SCHOOL GRANT FUND:	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL FOR Fund 587 - IDEA PRESCHOOL-HANDICAPPED:	14,881.77	3,892.01	2,221.27	24,266.04	2,221.27	12,283.92	14,505.19
TOTAL FOR Fund 589:	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL FOR Fund 590 - IMPROVING TEACHER QUALITY:	19,507.67	4,857.05	3,885.16	30,937.40	4,300.14	14,530.07	18,830.21
TOTAL FOR Fund 599 - MISCELLANEOUS FED. GRANT FUND	0.00	0.00	22,310.41	122,618.10	122,618.10	0.00	122,618.10
GRAND TOTALS:	41,766,234.50	13,996,751.78	44,578,568.53	11,279,809.12	22,424,738.33	63,920,064.70	7,581,542.72
							56,338,521.98

7/31/2018

### Duration Diversification

	PERCENTAGE	DOLLAR AMOUNT
0-1 year	48%	\$11,842,600
1-2 years	28%	\$6,974,700
2-3 years	24%	\$5,985,450
3-4 years	0%	\$0
4-5 years	0%	\$0
		<b>\$24,802,750</b>

### Portfolio Statistics

Weighted Average Maturity 1.04 years

Weighted Average Yield 1.86%

Annualized Interest Income of Securities \$461,331

### Portfolio Allocation



Yield and Interest Income information is annualized. All yield information is shown gross of any advisory and custody fees and is based on yield to maturity at cost. Past performance is not a guarantee of future results.

8/31/2018

### Duration Diversification

	PERCENTAGE	DOLLAR AMOUNT
0-1 year	49%	\$12,121,009
1-2 years	27%	\$6,725,887
2-3 years	24%	\$5,985,450
3-4 years	0%	\$0
4-5 years	0%	\$0
		<b>\$24,832,346</b>

### Portfolio Statistics

Weighted Average Maturity 1.01 years

Weighted Average Yield 1.94%

Annualized Interest Income of Securities \$481,747

### Portfolio Allocation





For the Account of: BEAVERCREEK CITY SCHOOL DISTRICT SHORT TERM

Account Number: 57 01 0010 0 00

Date: AUGUST 31, 2018



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WE ENCOURAGE YOU TO REVIEW THIS STATEMENT WITH THE STATEMENT YOU RECEIVE FROM THE QUALIFIED CUSTODIAN. ADVISORY SERVICES PROVIDED BY MEEDER PUBLIC FUNDS, REGISTERED INVESTMENT ADVISER.

PENNY RUCKER  
BEAVERCREEK CITY SCHOOL DISTRICT  
3040 KEMP RD  
BEAVERCREEK OH 45431

64

For the Account of: BEAVERCREEK CITY SCHOOL DISTRICT SHORT TERM

Account Number: 57 01 0010 0 00

Date: AUGUST 1, 2018 - AUGUST 31, 2018

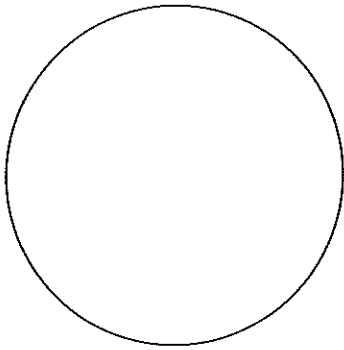
# Account Summary



## Asset Allocation (portfolio assets)

### Portfolio Summary

	Value on JUL 31, 2018	Value on AUG 31, 2018	Est. Ann Income	% Total Assets
Portfolio Assets	.00	.00	.00	
TOTAL ASSETS				



### Cash Activity Summary

	Credits	Debits	YTD	SHORT-TERM LONG-TERM	This Period	YTD
SECURITIES PURCHASED	.00	.00	.00		.00	.00
SECURITIES SOLD & REDEEMD	.00	.00	.00		.00	.00
DEPOSITS & WITHDRAWALS	.00	.00	.00			
DIVIDENDS	.00	.00	.00			
INTEREST	.00	.00	.00			
WITHHOLDING	.00	.00	.00			
OTHER ACTIVITY	.00	.00	.00			

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INCOME

This Period	YTD
.00	.00

### Realized Gain/Loss Summary

	YTD	SHORT-TERM LONG-TERM	This Period	YTD
	.00		.00	.00
	.00		.00	.00

For the Account of: BEAVERCREEK CITY SCHOOL DISTRICT SHORT TERM

Account Number: 57 01 0010 0 00

Date: AUGUST 1, 2018 - AUGUST 31, 2018

## Portfolio Assets Detail



TOTAL ASSETS

.00

.00

.00

.00

66



For the Account of: BEAVERCREEK CITY SCHOOL DISTRICT

Account Number: 57 00 0010 0 00

Date: AUGUST 31, 2018



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WE ENCOURAGE YOU TO REVIEW THIS STATEMENT WITH THE STATEMENT YOU RECEIVE FROM THE QUALIFIED CUSTODIAN. ADVISORY SERVICES PROVIDED BY MEEDER PUBLIC FUNDS, REGISTERED INVESTMENT ADVISER.

PENNY RUCKER  
BEAVERCREEK CITY SCHOOL DISTRICT  
3040 KEMP RD  
BEAVERCREEK OH 45431

67

For the Account of: BEAVERCREEK CITY SCHOOL DISTRICT

Account Number: 57 00 0010 0 00

Date: AUGUST 1, 2018 - AUGUST 31, 2018

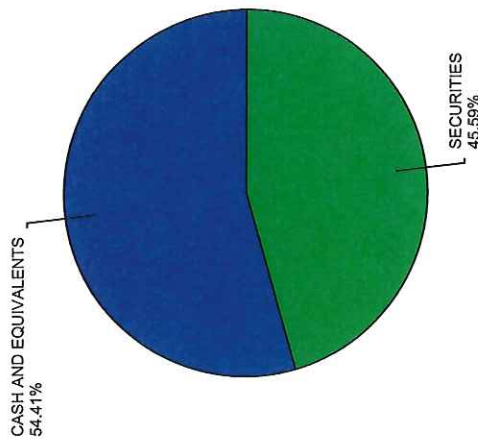


# Account Summary

## Portfolio Summary

Portfolio Assets	Value on JUL 31, 2018	Value on AUG 31, 2018	Est. Ann Income	% Total Assets
CASH AND EQUIVALENTS	33,565,814.87	29,378,069.84	619,268.59	54.41
SECURITIES	20,307,804.20	24,611,150.68	390,175.50	45.59
<b>TOTAL ASSETS</b>	<b>53,873,619.07</b>	<b>53,989,220.52</b>	<b>1,009,444.09</b>	

## Asset Allocation (portfolio assets)



## Cash Activity Summary

SECURITIES PURCHASED	
SECURITIES SOLD & REDEEMD	
DEPOSITS & WITHDRAWALS	
DIVIDENDS	
INTEREST	
WITHHOLDING	
OTHER ACTIVITY	

Credits	Debits	YTD
.00	-5,036,681.13	-5,036,681.13
777,000.00	.00	3,974,000.00
.00	-2,050.89	11,995,901.00
55,913.76	.00	85,908.64
18,073.23	.00	29,225.57
.00	.00	.00
.00	.00	.00

This Period	YTD
73,986.99	115,134.21

INCOME

## Realized Gain/Loss Summary

SHORT-TERM	
LONG-TERM	

This Period	YTD
9,562.54	42,252.66
.00	.00

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For the Account of: BEAVERCREEK CITY SCHOOL DISTRICT

Account Number: 57 00 0010 0 00

Date: AUGUST 1, 2018 - AUGUST 31, 2018



## Portfolio Assets Detail

### CASH AND EQUIVALENTS

Description	Shares	Date Acquired	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Yield at Cost
<b>CASH AND EQUIVALENTS</b>									
FGVXX - FIRST AMERICAN GOVT OBLIGATIONS FUND (31846V203)	62,431.15	08/31/2018	62,431.15	1.000	62,431.15	.12	.00	955.20	1.53
STAR OHIO (00001CASH)	26,849,779.55	08/31/2018	26,849,779.55	1.000	26,849,779.55	49.73	.00	566,530.35	2.11
STAR PLUS - TIER 1 (00002CASH)	2,465,859.14	08/31/2018	2,465,859.14	1.000	2,465,859.14	4.57	.00	51,783.04	2.10
<b>TOTAL CASH AND EQUIVALENTS</b>			<b>29,378,069.84</b>		<b>29,378,069.84</b>		<b>.00</b>	<b>619,268.59</b>	<b>2.11</b>
<b>TOTAL CASH AND EQUIVALENTS</b>			<b>29,378,069.84</b>		<b>29,378,069.84</b>		<b>.00</b>	<b>619,268.59</b>	<b>2.11</b>

### SECURITIES

Description	Shares	Date Acquired	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Yield at Cost
<b>MATURITY (0-5 YRS)</b>									
GE CAPITAL 1.85% 09/19/18 (36163CVK3)	247,000.00	09/19/2014	247,000.00	99.988	246,970.36	.46	-29.64	4,569.50	1.85
AMERICAN BK 1.65% 09/25/18 (02442PAL0)	249,000.00	09/25/2014	249,000.00	99.984	248,960.16	.46	-39.84	4,108.50	1.65
INVESTORS 1.65% 09/26/18 (46176PDJ1)	247,000.00	09/26/2014	247,000.00	99.985	246,962.95	.46	-37.05	4,075.50	1.65
ENERBANK 1.70% 09/28/18 (29266NC47)	249,000.00	09/29/2014	249,000.00	99.995	248,987.55	.46	-12.45	4,233.00	1.70
BQ CAISSE D'EPARGNE CP	2,295,000.00	08/02/2018	2,282,320.13	99.650	2,286,967.50	4.24	4,647.37	12,852.00	2.22

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For the Account of: BEAVERCREEK CITY SCHOOL DISTRICT

Account Number: 57 00 0010 0 00

Date: AUGUST 1, 2018 - AUGUST 31, 2018



## Portfolio Assets Detail

### SECURITIES

Description	Shares	Date Acquired	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Yield at Cost
11/01/18 (0667K1L17)									
TOYOTA MOTOR CP 11/13/18 (89233HLD4)	970,000.00	08/15/2018	964,665.00	99.556	965,693.20	1.79	1,028.20	15,908.00	2.21
NATIXIS CP 11/14/18 (63873KLE5)	1,800,000.00	08/14/2018	1,789,696.00	99.549	1,791,882.00	3.32	2,186.00	22,140.00	2.25
SANTANDER PLC CP 11/21/2018 (80285QLM0)	1,580,000.00	02/27/2018	1,553,165.01	99.498	1,572,068.40	2.91	18,903.39	27,334.00	2.33
BANK TOKYO CP 11/26/18 (06538CLS8)	290,000.00	03/05/2018	285,135.89	99.457	288,425.30	.53	3,289.41	4,959.00	2.31
NATIXIS NY CP 11/27/18 (63873KLT2)	900,000.00	03/02/2018	884,475.00	99.454	895,086.00	1.66	10,611.00	15,840.00	2.34
HSBC BANK USA CP 12/19/18 (40434RMK5)	1,100,000.00	03/27/2018	1,080,086.94	99.287	1,092,157.00	2.02	12,070.06	20,240.00	2.50
MUFG BANK CP 01/18/19 (62479MNJ8)	740,000.00	04/27/2018	726,221.20	99.097	733,317.80	1.36	7,096.60	13,838.00	2.57
FNMA 1.30% 03/15/19 (3136G3DQ5) CALLABLE 09/15/2018	470,000.00	03/01/2016	470,000.00	99.467	467,494.90	.87	-2,505.10	6,110.00	1.30
FFCB 1.28% 03/21/19 (3133EFN94) CALLABLE 09/10/2018	535,000.00	03/10/2016	535,000.00	99.412	531,854.20	.99	-3,145.80	6,848.00	1.28
MERRICK 1.75% 07/29/19 (59013JZH5)	247,000.00	07/25/2017	247,000.00	99.474	245,700.78	.46	-1,299.22	4,322.50	1.75
PINNACLE 1.70% 08/30/19 (72345SFR7)	249,000.00	08/21/2017	248,813.25	99.292	247,237.08	.46	-1,576.17	4,233.00	1.74

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For the Account of: BEAVERCREEK CITY SCHOOL DISTRICT

Account Number: 57 00 0010 0 00

Date: AUGUST 1, 2018 - AUGUST 31, 2018

## Portfolio Assets Detail

### SECURITIES

Description	Shares	Date Acquired	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Yield at Cost
MGRN STANLEY PRIVATE 1.75% 09/03/19 (61760AD7)	247,000.00	08/22/2017	246,506.00	99.328	245,340.16	.45	-1,165.84	4,322.50	1.85
MGRN STANLEY 1.70% 09/03/19 (61747MYP0)	247,000.00	08/22/2017	246,506.00	99.278	245,216.66	.45	-1,289.34	4,199.00	1.80
WASHINGTON TR 1.70% 09/06/19 (940637JH5)	247,000.00	08/21/2017	246,876.50	99.267	245,189.49	.45	-1,687.01	4,199.00	1.73
DISCOVER 2.15% 09/17/19 (2546716Q8)	247,000.00	09/17/2014	247,000.00	99.703	246,266.41	.46	-733.59	5,310.50	2.15
GOLDMAN SACHS 2.10% 09/17/19 (38147J5J7)	247,000.00	09/17/2014	247,000.00	99.652	246,140.44	.46	-859.56	5,187.00	2.10
SALLIE MAE BK 2.15% 09/17/19 (795450TB1)	247,000.00	09/17/2014	247,000.00	99.703	246,266.41	.46	-733.59	5,310.50	2.15
AMERICAN EXPR 2.10% 09/18/19 (02587CBK5)	247,000.00	09/18/2014	247,000.00	99.642	246,115.74	.46	-884.26	5,187.00	2.10
BMW BANK 2.10% 09/19/19 (05580AAU8)	247,000.00	09/19/2014	247,000.00	99.535	245,851.45	.46	-1,148.55	5,187.00	2.10
COMENITY CAP 2.10% 09/23/19 (20033AGS9)	249,000.00	09/22/2014	249,000.00	99.534	247,839.66	.46	-1,160.34	5,229.00	2.10
ALLY BANK 1.30% 10/07/19 (02006LP23)	248,000.00	09/29/2016	248,000.00	98.511	244,307.28	.45	-3,692.72	3,224.00	1.30
FIRSTBANK 1.30% 10/07/19 (33767AG54)	249,000.00	09/30/2016	249,000.00	98.740	245,862.60	.46	-3,137.40	3,237.00	1.30
FNMA 1.30% 10/28/19 (3135G0R21)	250,000.00	10/14/2016	250,000.00	98.625	246,562.50	.46	-3,437.50	3,250.00	1.30
CALLABLE 10/28/2018									

For the Account of: BEAVERCREEK CITY SCHOOL DISTRICT

Account Number: 57 00 0010 0 00

Date: AUGUST 1, 2018 - AUGUST 31, 2018



## Portfolio Assets Detail

### SECURITIES

Description	Shares	Date Acquired	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Yield at Cost
FRST BUSINESS 1.50% 10/30/19 (31938QP65)	248,000.00	10/23/2015	248,000.00	98.864	245,182.72	.45	-2,817.28	3,720.00	1.50
SYNCHRONY 2.00% 10/31/19 (87165HEF3)	247,000.00	10/31/2014	247,000.00	99.558	245,908.26	.46	-1,091.74	4,940.00	2.00
BELMONT B&T 1.70% 11/06/19 (08016PCP2)	249,000.00	10/24/2017	248,875.50	99.079	246,706.71	.46	-2,168.79	4,233.00	1.73
FARM BUREAU 1.70% 11/08/19 (307660KS8)	226,000.00	10/24/2017	225,887.00	99.072	223,902.72	.41	-1,984.28	3,842.00	1.73
FNMA 1.50% 11/26/19 (3136G4JE4)	758,000.00	12/06/2016	757,355.70	98.767	748,653.86	1.39	-8,701.84	11,370.00	1.53
CALLABLE 11/26/2018									
FNMA 1.75% 02/28/20 (3136G4LW1)	1,250,000.00	02/28/2017	1,249,937.50	98.722	1,234,025.00	2.29	-15,912.50	21,875.00	1.75
CALLABLE 11/28/2018									
CIT BANK 2.00% 05/28/20 (17284DBB7)	247,000.00	05/28/2015	247,000.00	98.802	244,040.94	.45	-2,959.06	4,940.00	2.00
FHLMC 1.85% 07/13/20 (3134GBXV9)	284,000.00	07/05/2017	283,943.20	98.322	279,234.48	.52	-4,708.72	5,254.00	1.85
CALLABLE 10/13/2018									
CAP ONE, N.A. 2.30% 07/29/20 (14042E4Z0)	247,000.00	07/29/2015	247,000.00	99.031	244,606.57	.45	-2,393.43	5,681.00	2.30
FHLMC 1.50% 09/08/20 (3134GAJJ4)	780,000.00	08/26/2016	780,000.00	97.723	762,239.40	1.41	-17,760.60	11,700.00	1.50
CALLABLE 09/08/2018									
BARCLAYS 2.20% 09/23/20 (06740KJQ1)	247,000.00	09/18/2015	247,000.00	98.866	244,199.02	.45	-2,800.98	5,434.00	2.20

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For the Account of: BEAVERCREEK CITY SCHOOL DISTRICT

Account Number: 57 00 0010 0 00

Date: AUGUST 1, 2018 - AUGUST 31, 2018



## Portfolio Assets Detail

### SECURITIES

Description	Shares	Date Acquired	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Yield at Cost
FHLMC 1.70% 09/29/20 (3134GBH21) CALLABLE 09/29/2018	734,000.00	09/13/2017	733,449.50	97.913	718,681.42	1.33	-14,768.08	12,478.00	1.73
FHLMC 1.50% 10/19/20 (3134GASS4) CALLABLE 10/19/2018	1,100,000.00	10/06/2016	1,100,000.00	97.574	1,073,314.00	1.98	-26,686.00	16,500.00	1.50
FNMA 1.50% 10/28/20 (3135G0Q97) CALLABLE 10/28/2018	1,165,000.00	10/13/2016	1,165,000.00	97.344	1,134,057.60	2.09	-30,942.40	17,475.00	1.50
FNMA 1.80% 11/25/20 (3136G4JF1) CALLABLE 11/25/2018	1,000,000.00	11/23/2016	1,000,000.00	97.385	973,850.00	1.79	-26,150.00	18,000.00	1.80
FNMA 1.80% 06/02/21 (3136G3RJ6) CALLABLE 09/02/2018	960,000.00	05/24/2016	960,000.00	97.065	931,824.00	1.72	-28,176.00	17,280.00	1.80
<b>TOTAL MATURITY (0-5 YRS)</b>			<b>24,769,915.32</b>		<b>24,611,150.68</b>		<b>-158,764.64</b>	<b>390,175.50</b>	<b>1.94</b>
<b>TOTAL SECURITIES</b>			<b>24,769,915.32</b>		<b>24,611,150.68</b>		<b>-158,764.64</b>	<b>390,175.50</b>	<b>1.94</b>
<b>TOTAL ASSETS</b>			<b>54,147,985.16</b>		<b>53,989,220.52</b>		<b>-158,764.64</b>	<b>1,009,444.09</b>	<b>2.03</b>

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For the Account of: BEAVERCREEK CITY SCHOOL DISTRICT

Account Number: 57 00 0010 0 00

Date: From AUGUST 01, 2018 through AUGUST 31, 2018



## Statement of Transactions

Date		Total Cash	Investment Cost Basis
	INTEREST		
08/06/2018	INTEREST RECEIVED BELMONT B&T 1.70% 11/06/19	359.52	
08/07/2018	INTEREST RECEIVED FIRSTBANK 1.30% 10/07/19	274.92	
08/08/2018	INTEREST RECEIVED FARM BUREAU 1.70% 11/08/19	326.31	
08/22/2018	INTEREST RECEIVED COMENITY CAP 2.10% 09/23/19	444.11	
08/27/2018	INTEREST RECEIVED AMERICAN BK 1.65% 09/25/18	348.94	
08/28/2018	INTEREST RECEIVED MERRICK 1.75% 07/29/19	367.12	
08/28/2018	INTEREST RECEIVED FNMA 1.75% 02/28/20	10,937.50	
08/29/2018	INTEREST RECEIVED ENERBANK 1.70% 09/28/18	359.52	
08/30/2018	INTEREST RECEIVED PINNACLE 1.70% 08/30/19	359.52	
08/31/2018	INTEREST RECEIVED MRGN STANLEY 1.70% 09/03/19	2,116.76	
08/31/2018	INTEREST RECEIVED MRGN STANLEY PRIVATE 1.75% 09/03/19	2,179.01	
	<b>TOTAL INTEREST</b>	<b>18,073.23</b>	<b>0.00</b>

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For the Account of: BEAVERCREEK CITY SCHOOL DISTRICT

Account Number: 57 00 0010 0 00

Date: From AUGUST 01, 2018 through AUGUST 31, 2018



## Statement of Transactions

Date		Total Cash	Investment Cost Basis
<b>ORDINARY DIVIDENDS</b>			
08/01/2018	DIVIDEND RECEIVED FGVXX - FIRST AMERICAN GOVT OBLIGATIONS FUND	4,011.65	
08/31/2018	DIVIDEND RECEIVED STAR OHIO	47,511.92	
08/31/2018	DIVIDEND RECEIVED STAR PLUS - TIER 1	4,390.19	
	<b>TOTAL ORDINARY DIVIDENDS</b>	<b>55,913.76</b>	<b>0.00</b>
<b>NET PURCHASES AND SALES OF ASSETS</b>			
08/03/2018	PURCHASE BQ CAISSE D'EPARGNE CP 11/01/18	-2,282,320.13	2,282,320.13
08/07/2018	MATURITY \$677000 PAR NATIXIS NY CP 08/07/18	677,000.00	-668,469.80
08/14/2018	PURCHASE NATIXIS CP 11/14/18	-1,789,696.00	1,789,696.00
08/15/2018	PURCHASE TOYOTA MOTOR CP 11/13/18	-964,665.00	964,665.00
08/15/2018	MATURITY \$100000 PAR BNP PARIBAS CP 08/15/18	100,000.00	-98,967.66
08/31/2018	DIVIDEND REINVESTMENT STAR OHIO	-47,511.92	47,511.92
08/31/2018	DIVIDEND REINVESTMENT STAR PLUS - TIER 1	-4,390.19	4,390.19

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For the Account of: BEAVERCREEK CITY SCHOOL DISTRICT

Account Number: 57 00 0010 0 00

Date: From AUGUST 01, 2018 through AUGUST 31, 2018



## Statement of Transactions

Date		Total Cash	Investment Cost Basis
08/31/2018	NET OF DEPOSITS & WITHDRAWALS FGVXX - FIRST AMERICAN GOVT OBLIGATIONS FUND	4,239,647.14	-4,239,647.14
	TOTAL PURCHASES	-5,088,583.24	5,088,583.24
	TOTAL SALES	5,016,647.14	-5,007,084.60
	TOTAL NET PURCHASES AND SALES OF ASSETS	-71,936.10	81,498.64
	GAIN (LOSS) REALIZED ON SALES		9562.54
	OTHER EXPENSES		
08/29/2018	INVESTMENT COUNSEL FEE	-1,845.80	
08/27/2018	CUSTODIAN FEES	-205.09	
	TOTAL OTHER EXPENSES	-2,050.89	0.00

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B. FY19 Amended Certificate of Estimated Resources

SEE NEXT PAGE(S)

**BEAVERCREEK CITY SCHOOL DISTRICT**  
**AMENDED OFFICIAL CERTIFICATE OF ESTIMATED RESOURCES / APPROPRIATIONS**  
 Office of the budget commission of Greene County, Xenia Ohio

To the Taxing Authority of the Beavercreek City School District  
 The following is the amended official certificate of estimated resources for the fiscal year beginning July 1, 2018, as revised by the Budget Commission of said County, which shall govern the total appropriations made at any time during such fiscal year.

Presented to the Board: September 18, 2018

Fund	Fund	Unencumbered Balance July 1, 2018	* Tax Revenue	Other Revenue	Total Estimated Revenue	Total Resources	FY2019 Appropriations	Balance
General Fund	1	\$ 23,946,178.93	\$ 66,871,664.00	\$ 18,612,888.00	\$ 85,484,552.00	\$ 109,430,730.93	\$ 95,265,671.60	\$ 14,165,059.33
Ferguson Land Lab Trust Fund	7	1,490.23	0.00	1,200.00	1,200.00	2,690.23	1,200.00	1,490.23
Scholarship Private Purpose Fund	7	6,787.60	0.00	40,000.00	40,000.00	46,787.60	45,000.00	1,787.60
Public School Support Fund	18	446,322.20	0.00	325,000.00	325,000.00	771,322.20	525,000.00	246,322.20
Other Grants Fund	19	8,710.87	0.00	1,500.00	1,500.00	10,210.87	8,000.00	2,210.87
Athletics and District Managed Activity Fund	300	503,973.28	0.00	650,000.00 (A)	650,000.00	1,153,973.28	700,000.00	453,973.28
Auxiliary Services Fund	401	244,223.45	0.00	1,428,531.80 (B)	1,428,531.80	1,672,755.25	1,672,746.99 (B)	8.26
Data Communications Fund	451	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Straight A Grant	466	490.00	0.00	187,449.39 (B)	187,449.39	187,939.39	187,449.39 (B)	490.00
Miscellaneous State Grants Fund	499	0.00	0.00	79,498.49 (B)	79,498.49	79,498.49	79,498.49 (B)	0.00
IDEA-B / Parent Mentor Grant Fund	516	0.00	0.00	2,341,760.39 (B)	2,341,760.39	2,341,760.39	2,341,760.39 (B)	0.00
Title III Limited English Proficiency Fund	551	0.00	0.00	58,784.80 (B)	58,784.80	58,784.80	58,784.80 (B)	0.00
Title I Disadvantaged Children Grant Fund	572	0.00	0.00	460,968.13	460,968.13	460,968.13	460,968.13	0.00
IDEA Preschool Grant Fund	587	0.00	0.00	90,066.91 (B)	90,066.91	90,066.91	90,066.91 (B)	0.00
Title II-A Improving Teacher Quality Grant Fund	590	0.00	0.00	156,544.75	156,544.75	156,544.75	156,544.75	0.00
Miscellaneous Federal Grants Fund	599	0.00	0.00	532,787.72	532,787.72	532,787.72	532,787.72	0.00
<b>Total Special Revenue Fund</b>		<b>1,211,997.63</b>	<b>0.00</b>	<b>6,354,092.38</b>	<b>6,354,092.38</b>	<b>7,566,090.01</b>	<b>6,859,807.57</b>	<b>706,282.44</b>
Bond Retirement Fund - 1995 Bond Issue	0000	2,657,579.23	3,500,000.00	0.00	3,500,000.00	6,157,579.23	5,031,725.00	1,125,854.23
Bond Retirement - Prepayment of Debt	9000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bond Retirement Fund - 2008 Bond Issue	9008	2,570,848.90	4,900,000.00	0.00	4,900,000.00	7,470,848.90	3,558,375.00	3,912,473.90
MVH Stadium Debt - OASBO Pool	9300	125,113.81	0.00	130,000.00	130,000.00	255,113.81	123,346.25	131,767.56
<b>Total Debt Service Fund</b>	<b>2</b>	<b>5,353,541.94</b>	<b>8,400,000.00</b>	<b>130,000.00</b>	<b>8,530,000.00</b>	<b>13,883,541.94</b>	<b>8,713,446.25</b>	<b>5,170,095.69</b>
Permanent Improvement Voted Levy Fund	3	173,794.15	880,000.00	24,668.00 (C)	904,668.00	1,078,462.15	789,668.00 (C)	288,794.15
Permanent Improvement Inside Millage Fund	3	1,804,990.13	1,840,000.00	0.00	1,840,000.00	3,644,990.13	3,000,000.00	644,990.13
MVH / Zink Field Stadium Project Fund	3	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Building / Construction Fund - 2008 Bond Issue	4	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Building / Construction Fund	4	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Capital Projects Fund</b>		<b>1,978,784.28</b>	<b>2,720,000.00</b>	<b>24,668.00</b>	<b>2,744,668.00</b>	<b>4,723,452.28</b>	<b>3,789,668.00</b>	<b>933,784.28</b>
Food Service Fund	6	301,891.16	0.00	2,300,140.00	2,300,140.00	2,602,031.16	2,285,265.00	316,766.16
Uniform School Supply Fund	9	891,446.01	0.00	450,000.00	450,000.00	1,341,446.01	900,000.00 (A)	441,446.01
Summer School Fund	20	51,118.70	0.00	75,000.00	75,000.00	126,118.70	75,000.00	51,118.70
<b>Total Enterprise Fund</b>		<b>1,244,455.87</b>	<b>0.00</b>	<b>2,825,140.00</b>	<b>2,825,140.00</b>	<b>4,069,595.87</b>	<b>3,260,265.00</b>	<b>809,330.87</b>
Medical/Dental Self-Insurance Fund	24	4,136,959.56	0.00	16,580,000.00	16,580,000.00	20,716,959.56	16,000,000.00	4,716,959.56
Workers' Compensation Insurance Fund	27	515,863.60	0.00	0.00	0.00	515,863.60	200,000.00	315,863.60
<b>Total Internal Service Fund</b>		<b>4,652,823.16</b>	<b>0.00</b>	<b>16,580,000.00</b>	<b>16,580,000.00</b>	<b>21,232,823.16</b>	<b>16,200,000.00</b>	<b>5,032,823.16</b>
District Agency Fund	22	937,502.27	0.00	8,000,000.00	8,000,000.00	8,937,502.27	8,360,000.00	577,502.27
Student Managed Activity Fund	200	179,925.74	0.00	175,000.00	175,000.00	354,925.74	250,000.00	104,925.74
<b>Total Fiduciary Fund</b>		<b>1,117,428.01</b>	<b>0.00</b>	<b>8,175,000.00</b>	<b>8,175,000.00</b>	<b>9,292,428.01</b>	<b>8,610,000.00</b>	<b>682,428.01</b>
<b>TOTALS</b>		<b>\$ 39,505,209.82</b>	<b>\$ 77,991,664.00</b>	<b>\$ 52,701,788.38</b>	<b>\$ 130,693,452.38</b>	<b>\$ 170,198,662.20</b>	<b>\$ 142,698,858.42</b>	<b>\$ 27,499,803.78</b>

\* Tax Revenue = Real Estate, Personal (PU & Other), Trailer, Homestead & Rollback, \$10K Exempt.

(A): Estimated revenue and expenditures increased due to additional budget information submitted from school buildings.

(B): Updated Auxiliary Fund and Grant Fund information received from ODE

(C): Sale of Fixed Assets revenue. Increased appropriations for school year for same amount of additional revenue received.

Treasurer's Certification:

Resolution:



## C. July 2018 Donated Items

<u>DONOR</u>	<u>ITEM/GIFT RECEIVED BY</u>	<u>ITEM DONATED</u>
Beavercreek Football	Pupil Services Department - Military Family Night	60 Discount Cards
Besson, Layla	CMS Staff Fund & Steve Black Scholarship Fund	\$ 50.00
Carf, Valerie	CMS Staff Fund & Steve Black Scholarship Fund	\$ 50.00
Cherry House Café	Pupil Services Department - Military Family Night	3 Dozen Cookies
Chick Fil A	Pupil Services Department - Military Family Night	Coupons and Refreshments
Chuy's	Pupil Services Department - Military Family Night	Meal Certificates + Coupons
City Barbeque	Pupil Services Department - Military Family Night	Meal Certificates + Coupons
Decoy Art	Pupil Services Department - Military Family Night	Gift Certificates
Driver, Elizabeth	CMS Staff Fund & Steve Black Scholarship Fund	\$ 50.00
Driver, Liz	CMS Staff Fund & Steve Black Scholarship Fund	\$ 50.00
Duke, Lori	CMS Staff Fund & Steve Black Scholarship Fund	\$ 50.00
Horace Mann	Parkwood Elementary - Mrs. Wisniewski's Classroom	Misc Supplies
Mann, Jenni	CMS Staff Fund & Steve Black Scholarship Fund	\$ 50.00
McClure, Jill	CMS Staff Fund & Steve Black Scholarship Fund	\$ 50.00
Miller, Julie	CMS Staff Fund & Steve Black Scholarship Fund	\$ 50.00
Nuttbrock, Natasha	CMS Staff Fund & Steve Black Scholarship Fund	\$ 50.00
Primanti Bros	Pupil Services Department - Military Family Night	Meal Certificates + Coupons
Rice, Katie	CMS Staff Fund & Steve Black Scholarship Fund	\$ 50.00
Risley, Nathan	CMS Staff Fund & Steve Black Scholarship Fund	\$ 25.00
Sears, Kim	CMS Staff Fund & Steve Black Scholarship Fund	\$ 50.00
Shirley, Hilda	CMS Staff Fund & Steve Black Scholarship Fund	\$ 50.00
Siders, Beth	CMS Staff Fund & Steve Black Scholarship Fund	\$ 50.00
Smith, John	CMS Staff Fund & Steve Black Scholarship Fund	\$ 50.00
Steck & Stevens	Ankeney Middle School	6 T Shirts
Steeber, Sheri	CMS Staff Fund & Steve Black Scholarship Fund	\$ 50.00
Stubbs, Jackie	CMS Staff Fund & Steve Black Scholarship Fund	\$ 50.00
Texas Roadhouse	Pupil Services Department - Military Family Night	Folders w/ Coupons

## D. FY19 Fee Schedule Update – AFJROTC Aerospace Science Course

<u>Grade / Course</u>	<u>2017/18 Workbook Fee</u>	<u>2018/19 Workbook Fee</u>	<u>2017/18 General/Lab Fee</u>	<u>2018/19 General/Lab Fee</u>
<b>BEAVERCREEK HIGH SCHOOL</b>				
AFJROTC Aerospace Science			\$0.00	\$25.00
<b>FERGUSON HALL</b>				
AFJROTC Aerospace Science			\$0.00	\$25.00

## E. 403(b) Adoption Agreement – Update needed to meet new IRS Requirements

SEE NEXT PAGE(S)

**ADOPTION AGREEMENT #001  
EMPLOYER CONTRIBUTIONS AND ELECTIVE DEFERRALS  
403(b) VOLUME SUBMITTER PLAN**

The undersigned Eligible Employer, by executing this Adoption Agreement, elects to establish a 403(b) plan ("Plan") under the Voya Retirement Insurance and Annuity Company 403(b) Volume Submitter Plan (basic plan document #20). The Employer, subject to the Employer's Adoption Agreement elections, adopts fully the Volume Submitter Plan provisions. This Adoption Agreement, the basic plan document, any incorporated Investment Arrangement Documentation, and any attached appendices, constitute the Employer's plan document. *All "Election" references within this Adoption Agreement are Adoption Agreement Elections. All "Section" references are basic plan document references. Numbers in parenthesis which follow headings are references to basic plan document sections.* Where an Adoption Agreement election calls for the Employer to supply text, the Employer may lengthen any space or line, or create additional tiers. When Employer-supplied text uses terms substantially similar to existing printed options, all clarifications and caveats applicable to the printed options apply to the Employer-supplied text unless the context requires otherwise. The Employer makes the following elections granted under the corresponding provisions of the basic plan document.

**ARTICLE 1  
DEFINITIONS**

1. **EMPLOYER; PLAN; PLAN ADMINISTRATOR (1.29; 1.52; 1.53).** *(A Plan amendment is not needed solely to change the information in (a) or (d) below.)*

**(a) Employer Information**

Name of Adopting Employer: Beavercreek City Schools

Address: 3040 Kemp Road

City Beavercreek

State Ohio

Zip 45431

Telephone: (937) 426-1522

EIN: 31-6000732

**(b) Plan Information**

Plan name: The Beavercreek City Schools 403(b) Plan

Plan number (optional): \_\_\_\_\_ *(3-digit number for Form 5500 reporting)*

**(c) Type of entity. (Choose one of (1) - (4)):**

(1) ☒ **Public School.** See 1.57.

(2) ☐ **Other Governmental employer exempt under Code §501(c)(3).**

(3) ☐ **Churches and Church-Related Organizations.** See 1.09. *(Choose a. and/or b.):*

a. ☐ **Church.** See 1.09. This would include a QCCO, but would not include a non-QCCO.

b. ☐ **Church-related organization,** other than a Church. See 1.09(A). This would include a non-QCCO.

(4) ☐ **Other tax-exempt organization under Code §501(c)(3).**

**(d) Plan Administrator Information** (If no Plan Administrator is named, the Employer is the Plan Administrator)

Name: Beavercreek City Schools

Address: 3040 Kemp Road

City Beavercreek

State Ohio

Zip 45431

Telephone: (937) 426-1522

2. **PERMITTED INVESTMENTS (1.42).** The Plan permits Custodial Accounts invested in mutual funds under Code §403(b)(7) and Annuity Contracts under Code §403(b)(1).

3. **ERISA STATUS (1.34).** The Plan's ERISA status is [Note: Governmental Plans and non-electing Church Plans are exempt from ERISA. Other 403(b) plans which provide for employer contributions are not exempt from ERISA.] (Choose one of (a) - (c)):

- (a) ☒ **ERISA exempt.** The Plan is a Governmental Plan or a non-electing Church Plan. (This selection is valid only if (c)(1), (2) or (3) is selected in Election 1.)
- (b) ☐ **Intended to be ERISA exempt.** The Plan is a deferral only arrangement with limited Employer involvement which the Employer intends to be exempt from ERISA pursuant to the ERISA Safe Harbor Exemption. See Section 1.34(A).
- (c) ☐ **ERISA applies.** A Church Plan which has elected to be subject to ERISA as well as plans of other tax-exempt organizations not described in (a) or (b).

4. **PLAN YEAR (1.54).** Plan Year means the 12 consecutive month period (except for a short Plan Year) ending every:

[Note: Complete any applicable blanks under Election 4 with a specific date, e.g., June 30 OR the last day of February OR the first Tuesday in January. In the case of a Short Plan Year, include the year, e.g., May 1, 2016.]

**Plan Year** (Choose (a), (b) or (c).):

- (a) ☒ **December 31.**
- (b) ☐ **Fiscal Plan Year:** ending: \_\_\_\_\_.
- (c) ☐ **Other:** \_\_\_\_\_ (e.g., a 52/53 week year ending on the date nearest the last Friday in December).

**Short Plan Year** (Choose (d) if applicable.):

- (d) ☐ **Short Plan Year:** commencing: \_\_\_\_\_ and ending: \_\_\_\_\_.

5. **EFFECTIVE DATE (1.23).** The Employer's adoption of the Plan is a (Choose (a) or (b). Complete (c); complete (d) if an amendment and restatement. Choose (e) and (f) if applicable.):

- (a) ☐ **New Plan.**
- (b) ☒ **Restated Plan.**

**Initial Effective Date of Plan** (enter date)

- (c) January 1, 2009 (hereinafter called the "Effective Date" unless 5(d) is entered below)

**Restatement Effective Date** (If this is an amendment and restatement, enter effective date of the restatement.)

- (d) ☒ January 1, 2010 (enter month day, year; may enter a restatement date that is the first day of the current Plan Year) (hereinafter called the "Effective Date")

[Note: See Section 1.60 for the definition of Restated Plan. If this Plan is a Restatement under Rev. Proc. 2013-22, in order to have retroactive reliance, the Restatement Effective Date generally should be the later of January 1, 2010 or the Initial Effective Date. The Restatement Effective Date can be as early as January 1, 2009 but there is no retroactive reliance prior to January 1, 2010. If specific Plan provisions, as reflected in this Adoption Agreement and the basic plan document, do not have the Effective Date stated in this Election 5, indicate as such in the election where called for or in Appendix A.]

**Additional Effective Dates** (Choose if applicable)

- (e) ☐ **Restatement of surviving and merging plans.** The Plan restates two (or more) plans (Complete 5(c) and (d) above for this (surviving) Plan. Complete (1) below for the merging plan. Choose (2) if applicable.):

- (1) **Merging plan.** The \_\_\_\_\_ Plan was or will be merged into this surviving Plan as of: \_\_\_\_\_. The merging plan's restated Effective Date is: \_\_\_\_\_. The merging plan's original Effective Date was: \_\_\_\_\_.

- (2) ☐ **Additional merging plans.** The following additional plans were or will be merged into this surviving Plan (Optional to complete a. and b. if applicable. May attach an addendum to add additional plans.):

	<u>Name of merging plan</u>	<u>Merger date</u>	<u>Restated Effective Date</u>	<u>Original Effective Date</u>
a.	_____	_____	_____	_____
b.	_____	_____	_____	_____

- (f) ☐ **Special Effective Date for Elective Deferral provisions:** \_\_\_\_\_

[Note: If Elective Deferral provision is not effective as of the Initial Effective Date or the Restatement Effective Date, enter the date as of which the Elective Deferral provision is effective. The Special Effective Date may not precede the date on which the Employer adopted the Plan.]

6. **CONTRIBUTION TYPES (1.12).** The Employer and/or Participants, in accordance with the Plan terms, make the following contributions to the Plan (Choose one or more of (a) through (g). If the Employer has made election 3(b) indicating that the ERISA Safe Harbor Exemption applies, the only valid elections are (b), (b)(1) or (g)):

- (a) ☐ **Mandatory Employee Contributions.** See Section 3.04(A)(3) and Election 18.
- (b) ☒ **Pre-Tax Elective Deferrals.** See Section 3.02 and Elections 19 – 21.
- (1) ☒ **Roth Deferrals.** See Section 3.02(F) and Elections 19 – 21. [Note: The Employer may not limit Elective Deferrals to Roth Deferrals only.]
- (c) ☐ **Matching.** See Sections 1.36, 1.47, and 3.03 and Elections 22, 23, 27, 28 and 32. [Note: If the Plan is a safe harbor plan, choose 6(f) and do not choose 6(c).]
- (d) ☒ **Nonelective.** See Sections 1.48 and 3.04 and Elections 25 through 28. [Note: The Employer may make an Operational QNEC without electing 6(d). See Section 3.04(C)(1). If the only nonelective contributions are safe harbor contributions, choose 6(f) and do not choose 6(d).]
- (e) ☐ **Employee (after-tax).** See Section 3.09 and Election 32.
- (f) ☐ **Safe Harbor/Additional Matching.** The Plan is a safe harbor 403(b) Plan. The Employer will make Safe Harbor Contributions as it elects in Election 24. The Employer may or may not make Additional Matching Contributions as it elects in Election 24. See Section 3.05.
- (g) ☐ **None (frozen plan).** The Plan is/was frozen effective as of: \_\_\_\_\_. See Sections 3.01(F) and 9.04.

[Note: Elections 18 through 26 and Election 32 do not apply to any Plan Year in which the Plan is frozen.]

7. **EXCLUDED EMPLOYEES (1.35).** The following Employees are not Eligible Employees (either as to the overall Plan or the designated contribution type) (Choose (a), (b) or (c). See also Election 18(e).):

- (a) ☒ **No Excluded Employees.** All Employees are Eligible Employees as to all Contribution Types.
- (b) ☐ **Exclusions - same for all Contribution Types.** The following Employees are Excluded Employees for all Contribution Types (Choose one or more of (e) through (h) and/or (m). Choose column (1) for each exclusion elected at (e) through (h).):
- (c) ☐ **Exclusions.** The following Employees are Excluded Employees (either as to all Contribution Types or to the designated Contribution Type) (Choose one or more of (d) through (m)):

[Note: For this Election 7, unless described otherwise in Election 7(m), Elective Deferrals includes Pre-Tax Deferrals, Roth Deferrals and Safe Harbor Contributions; Matching includes all Matching Contributions (unless this is a safe harbor plan); Nonelective includes all Nonelective Contributions other than safe harbor nonelective contributions and Operational QNECs; Employee/Mandatory includes Mandatory Employee Contributions and Employee (after-tax) Contributions.]

	(1) All Contributions	(2) Elective Deferrals	(3) Matching	(4) Nonelective	(5) Employee/ Mandatory
(d) <input type="checkbox"/> <b>No exclusions.</b> No exclusions as to the designated Contribution Type.	N/A (See Election 7(a))	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(e) <input type="checkbox"/> <b>Non-Resident Aliens.</b> See Section 1.35(B).	<input type="checkbox"/> <b>OR</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(f) <input type="checkbox"/> <b>Employees who normally work less than 20 hours per week.</b> See Section 1.35(E) (e.g., if any such excluded Employee actually completes a Year of Service).	<input type="checkbox"/> <b>OR</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(g) <input type="checkbox"/> <b>Student Employees.</b> See Section 1.35(C) (i.e., students enrolled in the entity sponsoring this Plan).	<input type="checkbox"/> <b>OR</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(h) <input type="checkbox"/> <b>Other Employer plan.</b> Employees who are eligible to participate in another plan of the Employer which is a (Choose one or more of a. through c.):	<input type="checkbox"/> <b>OR</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
a. <input type="checkbox"/> 401(k) plan					
b. <input type="checkbox"/> 403(b) plan					
c. <input type="checkbox"/> governmental 457(b) plan					



- |     |                                                                                                     |     |     |                          |                          |                          |
|-----|-----------------------------------------------------------------------------------------------------|-----|-----|--------------------------|--------------------------|--------------------------|
| (i) | <input type="checkbox"/> <b>Collective Bargaining (union) Employees.</b><br>See Section 1.35(A).    | N/A | N/A | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| (j) | <input type="checkbox"/> <b>Highly Compensated Employees.</b><br>See Section 1.39.                  | N/A | N/A | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| (k) | <input type="checkbox"/> <b>Per Diem Employees.</b>                                                 | N/A | N/A | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| (l) | <input type="checkbox"/> <b>Describe exclusion:</b> _____                                           | N/A | N/A | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| (m) | <input type="checkbox"/> <b>Describe exclusion:</b> _____<br>(e.g., exclude hourly paid employees). |     |     |                          |                          |                          |

[Note: The Employer may not complete Election 7(m) in a manner which would violate the universal availability rule of Treas. Reg. §1.403(b)-5(b), after taking into consideration the entity rules of Treas. Reg. §1.403(b)-5(b)(3) and the transition rules of Treas. Reg. §1.403(b)-10(d). Accordingly, Election 7(m) may only be used to provide an exclusion for Elective Deferrals if the Employer is a Church or the excluded Employees are eligible to make elective deferrals under another 403(b), 401(k) or governmental 457(b) plan of the Employer.]

[Note: Unless the Employer is a Church, any exclusion under Election 7(l) or 7(m), except for Employees who normally work less than 20 hours per week, may not be based on age or Service. See Election 14 for eligibility conditions based on age or Service. See Election 24 regarding Safe Harbor Contributions.]

8. **COMPENSATION (1.11).** The following Compensation (as adjusted under Elections 9 and 10) applies in allocating Employer Contributions (or the designated contribution type) (Choose one or more of (a) through (e). Choose (f) if applicable.):

[Note: Unless described otherwise in Election 8(e), Elective Deferrals includes Pre-Tax Deferrals and Roth Deferrals; Matching includes all Matching Contributions; Nonelective includes all Nonelective Contributions; Employee/Mandatory includes Mandatory Employee Contributions and Employee (after-tax) Contributions. In applying any Plan definition which references Section 1.11 Compensation, where the Employer in this Election 8 elects more than one Compensation definition for allocation purposes, the Plan Administrator will use W-2 wages for such other Plan definitions if the Employer has elected W-2 wages for any Contribution Type or Participant group under Election 8. If the Employer has not elected W-2 wages, the Plan Administrator for such other Plan definitions will use 415 Compensation.]

- |                                                                                                                      | (1)<br>All<br>Contributions         | (2)<br>Elective<br>Deferrals | (3)<br>Matching          | (4)<br>Nonelective       | (5)<br>Employee/<br>Mandatory |
|----------------------------------------------------------------------------------------------------------------------|-------------------------------------|------------------------------|--------------------------|--------------------------|-------------------------------|
| (a) <input checked="" type="checkbox"/> <b>W-2 wages increased by Elective Deferrals.</b>                            | <input checked="" type="checkbox"/> | OR <input type="checkbox"/>  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>      |
| (b) <input type="checkbox"/> <b>Code §3401 federal income tax withholding wages increased by Elective Deferrals.</b> | <input type="checkbox"/>            | OR <input type="checkbox"/>  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>      |
| (c) <input type="checkbox"/> <b>415 Compensation.</b>                                                                | <input type="checkbox"/>            | OR <input type="checkbox"/>  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>      |
| (d) <input type="checkbox"/> <b>Describe Compensation by Contribution Type or by Participant Group:</b> _____        | <input type="checkbox"/>            | OR <input type="checkbox"/>  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>      |
| (e) <input type="checkbox"/> <b>Describe Compensation by Contribution Type or by Participant Group:</b> _____        |                                     |                              |                          |                          |                               |

[Note: Under Election 8(d) or 8(e), the Employer may: (i) elect Compensation from the elections available under Elections 8(a), (b), (c) or (d), or a combination thereof as to a Participant group (e.g., W-2 Wages for Matching Contributions for Campus A Employees and 415 Compensation in all other cases); and/or (ii) define the Contribution Type column headings in a manner which differs from the "all-inclusive" description in the Note immediately preceding Election 8(a) (e.g., Compensation for Safe Harbor Matching Contributions means W-2 Wages and for Additional Matching Contributions means 415 Compensation).]

- |                                                                                                                                                                                                                                                                                       |                          |                             |                          |                          |                          |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|-----------------------------|--------------------------|--------------------------|--------------------------|
| (f) <input type="checkbox"/> <b>Allocate based on specified 12-month period.</b><br>The allocation of all Contribution Types (or specified Contribution Types) will be made based on Compensation within a specified 12-month period ending within the Plan Year as follows:<br>_____ | <input type="checkbox"/> | OR <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|-----------------------------|--------------------------|--------------------------|--------------------------|

9. **PRE-ENTRY/POST-SEVERANCE COMPENSATION (1.11(H)/(I)).** Compensation under Election 8:

[Note: For this Election 9, unless described otherwise in Elections 9(c), 9(d), 9(n) or 9(o), Elective Deferrals includes Pre-Tax Deferrals and Roth Deferrals; Matching includes all Matching Contributions; Nonelective includes all Nonelective Contributions; Employee/Mandatory includes Mandatory Employee Contributions and Employee (after-tax) Contributions. Election 9(c) or 9(d) below may cause allocation Compensation to fail to be nondiscriminatory under Treas. Reg. §1.414(s).]

	(1) All Contributions	(2) Elective Deferrals	(3) Matching	(4) Nonelective	(5) Employee/ Mandatory
<b>Pre-Entry Compensation</b> (Choose one or more of (a), (b) or (c). Choose Contribution Type as applicable.):					
(a) <input checked="" type="checkbox"/> <b>Plan Year.</b> Compensation for the entire Plan Year which includes the Participant's Entry Date. [Note: If the Employer under Election 8(f) elects to allocate some or all Contribution Types based on a specified 12-month period, Election 9(a) applies to that 12-month period in lieu of the Plan Year.]	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b) <input type="checkbox"/> <b>Participating Compensation.</b> Only Participating Compensation. See Section 1.11(H)(1).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c) <input type="checkbox"/> <b>Describe Pre-Entry Compensation</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

[Note: Under a Participating Compensation election, in applying any Adoption Agreement elected contribution limit or formula, the Plan Administrator will count only the Participant's Participating Compensation. See Section 1.11(H)(1) as to plan disaggregation.]

(d) ☐ **Describe Pre-Entry Compensation by Contribution Type or by Participant group:**

[Note: Under Election 9(c) or 9(d), the Employer may: (i) elect Compensation from the elections available under Pre-Entry Compensation or a combination thereof as to a Participant group (e.g., Participating Compensation for all Contribution Types as to Campus A Employees, Plan Year Compensation for all Contribution Types to Campus B Employees) and/or (ii) define the Contribution Type column headings in a manner which differs from the "all-inclusive" description in the Note immediately preceding Pre-Entry Compensation (e.g., Compensation for Nonelective Contributions is Participating Compensation and for Safe Harbor Nonelective Contributions is Plan Year Compensation).]

**Post-Severance Compensation.** The following adjustments apply to Post-Severance Compensation paid within any applicable time period as may be required (Choose (e), (f) or (g).):

[Note: Under the basic plan document, if the Employer does not elect any adjustments, Post-Severance Compensation includes regular pay, leave cash-outs, and deferred compensation, and excludes disability continuation payments and does not count Deemed Includible Compensation.]

- (e) ☒ **None.** The Plan includes post-severance regular pay, leave cash-outs, and deferred compensation, and excludes post-severance disability continuation payments, and Deemed Includible Compensation as to any Contribution Type except as required under the basic plan document (skip to Election 10).
- (f) ☐ **Same for all Contribution Types.** The following adjustments to Post-Severance Compensation apply to all Contribution Types (Choose one or more of (i) through (o). Choose column (l) for each option elected at (i) through (n).):
- (g) ☐ **Adjustments - different conditions apply.** The following adjustments to Post-Severance Compensation apply to the designated Contribution Types (Choose one or more of (h) through (o). Choose Contribution Type as applicable.):

	(1) All Contributions	(2) Elective Deferrals	(3) Matching	(4) Nonelective	(5) Employee/ Mandatory
<b>Post-Severance Compensation:</b>					
(h) <input type="checkbox"/> <b>None.</b> The Plan takes into account Post-Severance Compensation as to the designated Contribution Types as specified under the basic plan document.	N/A (See Election 9(e))	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(i) <input type="checkbox"/> <b>Exclude All.</b> Exclude all Post-Severance Compensation. [Note: 415 testing Compensation (versus allocation Compensation) must include Post-Severance Compensation composed of regular pay. See Section 4.05(D).]	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(j) <input type="checkbox"/> <b>Regular Pay.</b> Exclude Post-Severance Compensation composed of regular pay. See Section 1.11(I)(1)(a). [Note: 415 testing Compensation (versus allocation Compensation) must include Post-Severance Compensation composed of regular pay. See Section 4.05(D).]	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(k) <input type="checkbox"/> <b>Leave cash-out.</b> Exclude Post-Severance Compensation composed of leave cash-out. See Section 1.11(I)(1)(b).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

- (l) ☐ ☐ **Deferred Compensation.** Exclude Post-Severance Compensation composed of deferred compensation. See Section 1.11(I)(1)(c). ☐ **OR** ☐ ☐ ☐ ☐
- (m) ☐ ☐ **Salary continuation for disabled Participants.** Include Post-Severance Compensation composed of salary continuation for disabled Participants. See Section 1.11(I)(2). (Choose a. or b.): ☐ **OR** ☐ ☐ ☐ ☐
- a. ☐ ☐ **For NHCEs only.** The salary continuation will continue for the following fixed or determinable period: \_\_\_\_\_ (specify period, e.g., "ten years" or "term of disability policy").
- b. ☐ ☐ **For all Participants.** The salary continuation will continue for the following fixed or determinable period: \_\_\_\_\_ (specify period; e.g., "ten years" or "term of disability policy").
- (n) ☐ ☐ **Describe Post-Severance Compensation by Contribution Type or by Participant group:** ☐ **OR** ☐ ☐ ☐ ☐
- (o) ☐ ☐ **Describe Post-Severance Compensation by Contribution Type or by Participant group:** \_\_\_\_\_

[Note: Under Election 9(n) or 9(o), the Employer may: (i) elect Compensation from the elections available under Post-Severance Compensation or a combination thereof as to a Participant group (e.g., Include regular pay Post-Severance Compensation for all Contribution Types as to Campus A Employees, no Post-Severance Compensation for all Contribution Types to Campus B Employees) and/or (ii) define the Contribution Type column headings in a manner which differs from the "all-inclusive" description in the Note immediately preceding Pre-Entry Compensation (e.g., Compensation for Nonelective Contributions does not include any Post-Severance Compensation and for Safe Harbor Nonelective Contributions includes regular pay Post-Severance Compensation).]

10. **EXCLUDED COMPENSATION (1.11(G)).** Apply the following additional exclusions or other adjustments to Compensation Elections under 8 and 9 (Choose (a), (b) or (c).):

- (a) ☒ **No exclusions.** Compensation as to all Contribution Types means Compensation as elected in Elections 8 and 9 (skip to Election 11).
- (b) ☐ **Exclusions - same for all Contribution Types.** The following exclusions apply to all Contribution Types (Choose one or more of (f) through (n). Choose column (1) for each option elected at (f) through (m).):
- (c) ☐ **Exclusions - different conditions apply.** The following exclusions apply for the designated Contribution Types (Choose one or more of (d) through (n) below. Choose Contribution Type as applicable.):

[Note: In a safe harbor 403(b) plan, allocations qualifying for the ACP test safe harbor must be based on a nondiscriminatory definition of Compensation. If the Plan applies permitted disparity, allocations also must be based on a nondiscriminatory definition of Compensation if the Plan is to avoid more complex testing. Elections 10(g) through (n) below may cause allocation Compensation to fail to be nondiscriminatory under Treas. Reg. §1.414(s). In a non-safe harbor 403(b) plan, Elections 10(g) through (n) which result in Compensation failing to be nondiscriminatory may result in more complex nondiscrimination testing. For this Election 10, unless described otherwise in Election 10(n), Elective Deferrals includes Pre-Tax Deferrals and Roth Deferrals; Matching includes all Matching Contributions; Nonelective includes all Nonelective Contributions; Employee/Mandatory includes Mandatory Employee Contributions and Employee (after-tax) Contributions.]

Compensation Exclusions	(1) All Contributions	(2) Elective Deferrals	(3) Matching	(4) Nonelective	(5) Employee/ Mandatory
(d) <input type="checkbox"/> <b>No exclusions.</b> No exclusion as to the designated Contribution Type(s).	N/A (See Election 10(a))	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(e) <input type="checkbox"/> <b>Elective Deferrals.</b> See Section 1.24. (e.g., exclusions under Code §§ 401(k), 125, 132(f)(4), 403(b), 414(h)(2) pickup, & 457).	N/A	N/A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(f) <input type="checkbox"/> <b>Fringe benefits.</b> As described in Treas. Reg. §1.414(s)-1(c)(3) (e.g., reimbursements or other expense allowances, fringe benefits, moving expenses, deferred compensation and welfare benefits).	<input type="checkbox"/> <b>OR</b> <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

- (g) ☐ ☐ **Compensation exceeding \$\_\_\_\_\_.** ☐ **OR** ☐ ☐ ☐ ☐ ☐
- Apply this election to (Choose a. or b.):
- a. ☐ **All Participants.**  
*[Note: If the Employer elects Safe Harbor Contributions under Election 6(f), the Employer may not elect 10(g)a. to limit the Safe Harbor Contribution allocation to the NHCEs.]*
- b. ☐ **HCE Participants only.**
- (h) ☐ ☐ **Bonus.** ☐ **OR** ☐ ☐ ☐ ☐ ☐
- (i) ☐ ☐ **Commission.** ☐ **OR** ☐ ☐ ☐ ☐ ☐
- (j) ☐ ☐ **Overtime.** ☐ **OR** ☐ ☐ ☐ ☐ ☐
- (k) ☐ ☐ **Leave of Absence Pay.** ☐ **OR** ☐ ☐ ☐ ☐ ☐
- (l) ☐ ☐ **Related Employers.** See Section 1.29(B).  
*(If there are Related Employers, choose one or both of a. and b.):*
- a. ☐ ☐ **Non-Participating.** Compensation paid to Employees by a Related Employer that is not a Participating Employer. ☐ **OR** ☐ ☐ ☐ ☐ ☐
- b. ☐ ☐ **Participating.** As to the Employees of any Participating Employer, Compensation paid by any other Participating Employer to its Employees. See Election 26(f). ☐ **OR** ☐ ☐ ☐ ☐ ☐
- (m) ☐ ☐ **Describe Compensation adjustment(s):** ☐ **OR** ☐ ☐ ☐ ☐ ☐

(n) ☐ ☐ **Describe Compensation adjustment(s):** \_\_\_\_\_

*[Note: Under Election 10(m) or 10(n), the Employer may: (i) describe Compensation from the elections available under Elections 10(d) through (l), or a combination thereof as to a Participant group (e.g., No exclusions as to Campus A Employees and exclude bonus as to Campus B Employees); (ii) define the Contribution Type column headings in a manner which differs from the "all-inclusive" description in the Note immediately following Election 10(c) (e.g., Elective Deferrals means \$125 cafeteria deferrals only OR No exclusions as to Safe Harbor Contributions and exclude bonus as to Nonelective Contributions); and/or (iii) describe another exclusion (e.g., Exclude shift differential pay). Any adjustment must be definitely determinable.]*

11. **HOURS OF SERVICE (1.40).** The Plan credits Hours of Service for the following purposes (and to the Employees) as follows (Hours of Service for Eligibility as defined below also applies to the application of the exclusion for Employees who normally work less than 20 hours per week (Election 7(f)).) (Choose one or more of (a) through (e)):

- |                                                                                                                                                                                                                                                                                                      | (1)<br>All<br>Purposes              | (2)<br>Eligibility                                          | (3)<br>Vesting           | (4)<br>Allocation<br>Conditions |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------------------------------|--------------------------|---------------------------------|
| (a) <input checked="" type="checkbox"/> <b>Actual (hourly) Method.</b>                                                                                                                                                                                                                               | <input checked="" type="checkbox"/> | <input type="checkbox"/> <b>OR</b> <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>        |
| (b) <input type="checkbox"/> <b>Equivalency Method:</b> _____ (e.g., daily, weekly, etc.)                                                                                                                                                                                                            | <input type="checkbox"/>            | <input type="checkbox"/> <b>OR</b> <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>        |
| (c) <input type="checkbox"/> <b>Elapsed Time Method.</b> See Section 1.40(D)(3).                                                                                                                                                                                                                     | <input type="checkbox"/>            | <input type="checkbox"/> <b>OR</b> <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>        |
| (d) <input type="checkbox"/> <b>Actual (hourly) and Equivalency other.</b><br>Equivalency Method: _____ (e.g., daily, weekly, etc.) for Employees for whom records or actual Hours of Service are not maintained or available (e.g., salaried Employees), and Actual Method for all other Employees. | <input type="checkbox"/>            | <input type="checkbox"/> <b>OR</b> <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>        |

(e) ☐ ☐ **Describe:** \_\_\_\_\_

*[Note: Under Election 11(e), the Employer may describe Hours of Service from the elections available under Elections 11(a) through (d), or a combination thereof as to a Participant group and/or Contribution Type (e.g., For all purposes, Actual Method applies to staff and Equivalency Method applies to faculty).]*



12. **ELECTIVE SERVICE CREDITING (1.66).** The Plan must credit Related Employer Service under Section 1.29(B) and also must credit certain Predecessor Employer/Predecessor Employer Service under Section 1.66(A)/(B). If the Plan is a Multiple Employer Plan, the Plan also must credit Service as provided in Section 10.07. The Plan also elects under Section 1.66(C) to credit as Service the following Predecessor Employer Service (*Choose (a) OR (b).*):

- (a) ☒ **Not applicable.** No elective Predecessor Employer Service crediting applies.
- (b) ☐ **Predecessor Employer.** The Plan credits the specified service with the following designated Predecessor Employers as Service for the Employer for the purposes indicated (*Complete (1). Choose (2) and/or (3) if applicable*):

[Note: Any elective Service crediting under this Election 12 must be nondiscriminatory if this is an ERISA Plan.]

- | (1) <b>Employer/Purposes.</b> Credit as Service, service with the following Predecessor Employer(s) for the designated purpose(s) ( <i>Choose one or more</i> ): | (1)<br><b>All<br/>Purposes</b> | (2)<br><b>Eligibility</b> | (3)<br><b>Vesting</b>    | (4)<br><b>Allocation<br/>Conditions</b> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|---------------------------|--------------------------|-----------------------------------------|
| a. <input type="checkbox"/> <b>Employer:</b> _____                                                                                                               | <input type="checkbox"/>       | <input type="checkbox"/>  | <input type="checkbox"/> | <input type="checkbox"/>                |
| b. <input type="checkbox"/> <b>Employer:</b> _____                                                                                                               | <input type="checkbox"/>       | <input type="checkbox"/>  | <input type="checkbox"/> | <input type="checkbox"/>                |
| c. <input type="checkbox"/> <b>Employer:</b> _____                                                                                                               | <input type="checkbox"/>       | <input type="checkbox"/>  | <input type="checkbox"/> | <input type="checkbox"/>                |
| d. <input type="checkbox"/> <b>Type of Predecessor.</b> Credit service with any Predecessor Employer which is ( <i>Choose one or more of i. – vi.</i> ):         | <input type="checkbox"/>       | <input type="checkbox"/>  | <input type="checkbox"/> | <input type="checkbox"/>                |
| i. <input type="checkbox"/> <b>An Educational Organization.</b>                                                                                                  |                                |                           |                          |                                         |
| ii. <input type="checkbox"/> <b>An Educational Organization providing post-secondary education.</b>                                                              |                                |                           |                          |                                         |
| iii. <input type="checkbox"/> <b>An Eligible Employer.</b>                                                                                                       |                                |                           |                          |                                         |
| iv. <input type="checkbox"/> <b>A Church-Related Organization.</b>                                                                                               |                                |                           |                          |                                         |
| v. <input type="checkbox"/> <b>A nonprofit research institution.</b>                                                                                             |                                |                           |                          |                                         |
| vi. <input type="checkbox"/> <b>Other:</b> _____<br>( <i>specify organization type</i> )                                                                         |                                |                           |                          |                                         |
- (2) ☐ **Time period.** Subject to any exceptions noted under Election 12(b)(3), the Plan credits as Service under Election 12(b)(1), all service regardless of when rendered unless a. and/or b. is elected below (*Choose a. and/or b. if applicable*):
- a. ☐ **Service after.** All service, which is or was rendered after: \_\_\_\_\_ (*specify date*).
- b. ☐ **Service before.** All service, which is or was rendered before: \_\_\_\_\_ (*specify date*).
- (3) ☐ **Describe elective Predecessor Employer Service crediting:**

[Note: Under Election 12(b)(3), the Employer may describe service crediting from the elections available under Elections 12(b)(1) or (2), or a combination thereof as to a Participant group and/or Contribution Type (e.g., For all purposes credit all service with X, but credit service with Y only on/after 1/1/05 OR Credit all service for all purposes with entities the Employer acquires after 12/31/04 OR Service crediting for X Campus applies only for purposes of Nonelective Contributions and not for Matching Contributions).]

## ARTICLE 2 ELIGIBILITY REQUIREMENTS

13. **ELIGIBILITY/ELECTIVE DEFERRALS (Universal Availability) (2.01(A)).** Unless the Employer is a Church, an Employee (other than an Excluded Employee) generally becomes a Participant in the Elective Deferral portion of the Plan as soon as administratively feasible on or after the Employee's first day of employment with the Employer, as more fully described in Section 2.01(A). [Note: Elections 14 - 17 do not apply to Elective Deferrals unless Election 14(l) is elected or the Employer is a Church.]

14. **ELIGIBILITY NONELECTIVE/MATCHING/EMPLOYEE CONTRIBUTIONS (2.01(B)).** To become a Participant in all applicable contributions under the Plan, an Employee must satisfy the following eligibility condition(s). All applicable contributions under the Plan include the Matching, Nonelective and Employee Contributions. If the Employer is a Church, then all applicable contributions under the Plan also include the Elective Deferral portion of the Plan (*Choose (a)(1) or choose one or more of (a) through (i) as applicable. Choose (j), (k) and/or (l) if applicable.*):

[Note: For this Election 14, unless described otherwise in Election 14(i), or the context otherwise requires, Matching includes all Matching Contributions; Nonelective includes all Nonelective Contributions (except Operational QNECs); Employee/Mandatory includes Mandatory Employee Contributions and Employee (after-tax) Contributions unless otherwise elected at 14(k). This Election does not apply to Safe Harbor Contributions, but see Election 24(g). If the Plan is an ERISA Plan, eligibility conditions must comply with ERISA §202, which is similar to Code §410(a).]

	(1) All Applicable Contributions	(2) Matching	(3) Nonelective	(4) Employee/ Mandatory
(a) <input checked="" type="checkbox"/> <b>None.</b> Entry on Employment Commencement Date or if later, upon the next following Entry Date	<input checked="" type="checkbox"/>	<b>OR</b>	<input type="checkbox"/>	<input type="checkbox"/>
(b) <input type="checkbox"/> <b>Age:</b> _____ (See the Minimum Age Note)	<input type="checkbox"/>	<b>OR</b>	<input type="checkbox"/>	<input type="checkbox"/>
(c) <input type="checkbox"/> <b>One Year of Service.</b>	<input type="checkbox"/>	<b>OR</b>	<input type="checkbox"/>	<input type="checkbox"/>
(d) <input type="checkbox"/> <b>Two Years of Service</b> (without an intervening Break in Service.)	<input type="checkbox"/>	<b>OR</b>	<input type="checkbox"/>	<input type="checkbox"/>
(e) <input type="checkbox"/> _____ <b>Years of Service</b> (without an intervening Break in Service. Do not use for an ERISA Plan.)	<input type="checkbox"/>	<b>OR</b>	<input type="checkbox"/>	<input type="checkbox"/>
(f) <input type="checkbox"/> _____ <b>months</b> (not exceeding 12 months for Safe Harbor Contributions and if an ERISA Plan, not exceeding 24 months for other contributions). Service need not be continuous (mere passage of time).	<input type="checkbox"/>	<b>OR</b>	<input type="checkbox"/>	<input type="checkbox"/>
(g) <input type="checkbox"/> _____ <b>month period</b> (not to exceed 12) from the Eligible Employee's employment commencement date and during which at least _____ <b>Hours of Service</b> are completed in each month. If the Employee does not complete the designated Hours of Service each month during the specified monthly time period, the Employee is subject to the one Year of Service (or two Years of Service if more than 12 months is elected) requirement as defined in Election 16. The months during which the Employee completes the specified Hours of Service (Choose one of (1) or (2).):	<input type="checkbox"/>	<b>OR</b>	<input type="checkbox"/>	<input type="checkbox"/>
(1) <input type="checkbox"/> <b>Consecutive.</b> Must be consecutive.				
(2) <input type="checkbox"/> <b>Not consecutive.</b> Need not be consecutive.				
(h) <input type="checkbox"/> <b>Describe eligibility conditions:</b> _____	<input type="checkbox"/>	<b>OR</b>	<input type="checkbox"/>	<input type="checkbox"/>
(i) <input type="checkbox"/> <b>Describe eligibility conditions:</b> _____				

[Note: The Employer may use Election 14(h) or 14(i) to describe different eligibility conditions (e.g., for all contributions, no eligibility requirements for faculty Employees and One Year of Service as to administrative staff Employees). If the Plan is not an ERISA Plan, this option may be used to specify age or service conditions which would exceed those ERISA permits.]

[Note: If the Plan is an ERISA Plan, the Employer must provide immediate 100% vesting if the Service condition under Election 14 exceeds one Year of Service or more than twelve months.]

[Minimum Age Note. If the Plan is an ERISA Plan, the minimum age cannot exceed 21, except in a plan which meets all of the following conditions: (1) The minimum age does not exceed 26; (2) The Employer is an educational organization which normally maintains a regular faculty and curriculum and has a regularly enrolled body of pupils or students in attendance at the place where its educational activities are regularly carried on; (3) the Plan does not require more than one Year of Service as a condition for entry; and (4) the Plan provides full vesting after no more than one Year of Service.]

(j) ☐ **Special eligibility Effective Date** (Choose (1) and/or (2) if applicable.)

- (1) ☐ **Waiver of eligibility conditions for certain Employees.** The eligibility conditions and entry dates apply solely to an Eligible Employee employed or reemployed by the Employer after \_\_\_\_\_ (specify date). If the Eligible Employee was employed or reemployed by the Employer by the specified date, the Employee will become a Participant on the latest of: (i) the Effective Date; (ii) the restated Effective Date; (iii) the Employee's Employment Commencement Date or Re-Employment Commencement Date; or (iv) the date the Employee attains age \_\_\_\_\_ (not exceeding age 21).

[Note: If the Employer does not wish to impose an age condition under clause (iv) as part of the requirements for the eligibility conditions waiver, leave the age blank.]

- (2) ☐ **Describe special eligibility Effective Date(s):** \_\_\_\_\_

[Note: Under Election 14(j)(2), the Employer may describe special eligibility Effective Dates as to a Participant group and/or Contribution Type.]

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- (k) ☐ **Mandatory Contribution - eligibility conditions.** If different conditions apply to Mandatory and Employee (after-tax) Contributions, to become a Participant with respect to Mandatory Contributions, an Employee must satisfy the following eligibility condition(s). *(Choose (1) or (2) if applicable):*

(1) ☐ **No conditions.**

(2) ☐ **Conditions apply.** To become a Participant with respect to Mandatory Contributions, an Employee must satisfy the following eligibility condition(s): *(Choose one or more):*

a. ☐ **Age** \_\_\_\_\_ *(See the Minimum Age Note that follows option 14(i) above)*

b. ☐ **Year(s) of Service** *(may not exceed 2 Years of Service; if this is an ERISA Plan, then the Employer must provide immediate 100% vesting if more than 1 Year of Service)*

c. ☐ **months** *(may not exceed 24 months; if this is an ERISA Plan, then the Employer must provide immediate 100% vesting if more than 12 months). Service need not be continuous (mere passage of time).*

d. ☐ **Describe eligibility conditions:** \_\_\_\_\_

*[Note: Election 14(k)(2)d. may only be used to describe different eligibility conditions in a manner consistent with the parameters set forth in the Notes following Elections 14(i).]*

- (l) ☐ **Employer maintains another plan.** The Employer maintains another plan providing for elective deferrals that satisfies the universal availability requirements under Code §403(b)(12). Instead of satisfying the universal availability requirements in this plan, the eligibility conditions for the following contribution source will also apply for Elective Deferral purposes. *(Choose one)*

(1) ☐ **Matching**

(2) ☐ **Nonelective**

(3) ☐ **Employee/Mandatory**

15. **YEAR OF SERVICE - ELIGIBILITY (2.02(A)).** *(Complete (b). Choose (a) if other than 1,000 Hours of Service. Choose (c) if applicable): [Note: If the Employer under Election 14 elects a one or two Year(s) of Service condition or elects to apply a Year of Service for eligibility under any other Adoption Agreement election, the Employer should complete Election 15. The Employer should not complete Election 15 if it elects the Elapsed Time Method for eligibility.]*

(a) ☐ **Year of Service.** An Employee must complete \_\_\_\_\_ Hour(s) of Service during the relevant Eligibility Computation Period to receive credit for one Year of Service under Article 2: *[Note: If the Plan is an ERISA Plan, the number may not exceed 1,000. If left blank, the requirement is 1,000 Hours of Service.]*

(b) **Subsequent Eligibility Computation Periods.** After the Initial Eligibility Computation Period described in Section 2.02(C), the Plan measures Subsequent Eligibility Computation Periods as *(Choose (1) or (2))*:

(1) ☐ **Plan Year.** The Plan Year, beginning with the Plan Year which includes the first anniversary of the Employee's Employment Commencement Date.

(2) ☐ **Anniversary Year.** The Anniversary Year, beginning with the Employee's second Anniversary Year.

*[Note: To maximize delayed entry under a two Years of Service condition for Nonelective Contributions or Matching Contributions, the Employer should elect to remain on the Anniversary Year for such contributions.]*

(c) ☐ **Describe:** \_\_\_\_\_  
*(e.g., Anniversary Year as to faculty and Plan Year as to other employees OR 500 Hours of Service for Matching Contributions and 1,000 Hours of Service for Nonelective Contributions.)*

16. **ENTRY DATE (2.02(D)).** The Entry Date means the Effective Date and *(Choose one or more of (a) through (f); select (g) if applicable):*

*[Note: For this Election 16, unless described otherwise in Election 16(f), Matching includes all Matching Contributions; Nonelective includes all Nonelective Contributions (except Operational QNECs); Employee/Mandatory includes Mandatory Employee Contributions and Employee (after-tax) Contributions unless otherwise elected at 16(g). If the Employer is a Church, then all applicable contributions under the Plan also include the Elective Deferral portion of the Plan.]*

	(1) All Applicable Contributions	(2) Matching	(3) Nonelective	(4) Employee/ Mandatory
(a) <input type="checkbox"/> <b>Semi-annual.</b> The first day of the first month and of the seventh month of the Plan Year.	<input type="checkbox"/>	OR <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b) <input type="checkbox"/> <b>First day of Plan Year.</b>	<input type="checkbox"/>	OR <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c) <input type="checkbox"/> <b>First day of each Plan Year quarter.</b>	<input type="checkbox"/>	OR <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(d) <input type="checkbox"/> <b>The first day of each month.</b>	<input type="checkbox"/>	OR <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(e) <input checked="" type="checkbox"/> <b>Immediate.</b> Upon Employment Commencement Date or if later, upon satisfaction of eligibility conditions.	<input checked="" type="checkbox"/>	OR <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(f) <input type="checkbox"/> <b>Describe:</b> _____ (e.g., Immediate as to faculty Employees and semi-annual as to administrative staff Employees. A Church Plan may use this option to specify an Entry Date for Elective Deferrals. If the Plan is not an ERISA Plan, this option may be used to specify an entry date later or otherwise different from those ERISA permits.)				

**Mandatory Contribution - entry date (Choose if applicable):**

- (g) ☐ **Mandatory Contribution - entry date.** If a different entry date applies to Mandatory and Employee (after-tax) Contributions, the Entry Date for Mandatory Contributions means (Choose one):
- (1) ☐ **Semi-annual.** The first day of the first month and of the seventh month of the Plan Year.
- (2) ☐ **First day of Plan Year.**
- (3) ☐ **The first day of each month.**
- (4) ☐ **Immediate.** Upon Employment Commencement Date or if later, upon satisfaction of eligibility conditions.
- (5) ☐ **Describe:** \_\_\_\_\_  
(e.g., Immediate as to faculty Employees and semi-annual as to administrative staff Employees. If the Plan is not an ERISA Plan, this option may be used to specify an entry date later or otherwise different from those ERISA permits.)

17. **PROSPECTIVE/RETROACTIVE ENTRY DATE (2.02(D)).** An Eligible Employee after satisfying the eligibility conditions in Election 14 will become a Participant for all applicable contributions on the Entry Date immediately following or coincident with the date the Employee completes the eligibility conditions (if employed on that date) unless otherwise elected below (Choose one if applicable):

- (a) ☐ **Immediately following** the date the Employee completes the eligibility conditions.
- (b) ☐ **Immediately preceding or coincident with** the date the Employee completes the eligibility conditions.
- (c) ☐ **Immediately preceding** the date the Employee completes the eligibility conditions.
- (d) ☐ **Nearest** the date the Employee completes the eligibility conditions.
- (e) ☐ **Describe:** \_\_\_\_\_  
(e.g., nearest as to faculty Employees and immediately following as to administrative staff Employees. A Church Plan may use this option to specify the relevant date for Elective Deferrals.)

[Note: Unless otherwise excluded under Election 7, if this is an ERISA Plan, an Employee who remains employed by the Employer on the relevant date must become a Participant by the earlier of: (i) the first day of the Plan Year beginning after the date the Employee completes the age and service requirements of ERISA §202 (Code §410(a)) or (ii) 6 months after the date the Employee completes those requirements.]

### ARTICLE 3 PLAN CONTRIBUTIONS

**AMOUNT AND TYPE(S) (3.01).** The amount and type(s) of contributions for a Plan Year or other specified period are those described in Election 6 above and in the Article 3 elections below.

18. **MANDATORY EMPLOYEE CONTRIBUTIONS (3.04(A)(3)).** The Mandatory Employee Contributions under Election 6(a) are subject to the following additional elections. The Plan will hold and administer Mandatory Employee Contributions as pretax Nonelective Contributions.

**Amount of Mandatory Employee Contribution.** The Employer shall withhold the following Mandatory Employee Contributions from Participant Compensation and contribute them. (Choose (a), (b) or (c).):

- (a) ☐ **Uniform %.** \_\_\_\_\_ % of each Participant's Compensation, per Plan Year.
- (b) ☐ **Fixed dollar amount.** \$ \_\_\_\_\_, per Plan Year.



- (c) ☐ **Describe:** \_\_\_\_\_ (e.g., The greater of \$500 or 3% of each Participant's Compensation, per Plan Year. The time period is the Plan Year unless otherwise elected at (f) below.)

[Note: The Employer under Election 18(c) may specify any definitely determinable Mandatory Employee Contribution formula not described under Elections 18(a) or (b) and/or the Employer may describe different Mandatory Employee Contributions as applicable to different Participant groups.]

**Type of Mandatory Employee Contribution.** The Mandatory Employee Contribution is being made in accordance with the following (Choose one):

- (d) ☐ **Condition of employment.** The Mandatory Employee Contribution is a condition of employment.
- (e) ☐ **Irrevocable Election.** An Eligible Employee may make, on or before first being eligible to participate under any plan of the Employer, an irrevocable election to contribute to the Plan the Mandatory Employee Contribution. (Choose one):
- (1) ☐ **Participation Condition.** No Eligible Employee will become a Participant in the Plan unless the Employee makes such an irrevocable election. This condition will not apply to Elective Deferrals to the extent it would violate the universal availability rule of Treas. Reg. § 1.403(b)-5.
- (2) ☐ **Employer Contribution Condition.** No Eligible Employee will be eligible to receive an allocation of Employer Contributions in the Plan unless the Employee makes such an irrevocable election.

**Additional provisions** (Choose one or both of (f) and (g) if applicable)

- (f) ☐ **Time period.** Instead of the Plan Year, the time period will be per \_\_\_\_\_ (e.g., month, Hour of Service, per Participant per month).
- (g) ☐ **Describe additional conditions related to Mandatory Employee Contributions**

19. **AUTOMATIC DEFERRAL (ACA/EACA/QACA) (3.02(B)).** The Automatic Deferral provisions of Section 3.02(B) (Choose (a) or (b). Also see Election 20 regarding Automatic Escalation of Salary Reduction Agreements.):

[Note: If the Plan intends to use the ERISA Safe Harbor Exemption, the Employer should choose (a); otherwise it risks losing the exemption. If this is not an ERISA Plan, the Employer should confirm that Automatic Deferral provisions are permissible under applicable law.]

- (a) ☒ **Do not apply.** The Plan is not an ACA, EACA, or QACA (skip to Election 20).
- (b) ☐ **Apply.** The Automatic Deferral Effective Date is the effective date of automatic deferrals or, as appropriate, any subsequent amendment thereto. (Complete (1), (2) and (3). Complete (4) and (5) if an EACA or an EACA/QACA. Choose (6) if applicable.):
- (1) **Type of Automatic Deferral Arrangement.** The Plan is an (Choose a., b. or c.):
- a. ☐ **ACA.** The Plan is an Automatic Contribution Arrangement (ACA) under Section 3.02(B)(1).
- b. ☐ **EACA.** The Plan is an Eligible Automatic Contribution Arrangement (EACA) under Section 3.02(B)(2).
- c. ☐ **EACA/QACA.** The Plan is a combination EACA and Qualified Automatic Contribution Arrangement (QACA) under Sections 3.02(B)(3) and 3.05(J).

[Note: If the Employer chooses Election 19(b)(1)c., the Employer also must choose Election 6(f) and complete Election 24 as to the Safe Harbor Contributions under the QACA.]

(2) **Participants affected.** The Automatic Deferral applies to (Choose a., b., c. or d. Choose e. if applicable.):

- a. ☐ **All Participants.** All Participants, regardless of any prior Salary Reduction Agreement, unless and until they make a Contrary Election after the Automatic Deferral Effective Date.
- b. ☐ **Election of at least Automatic Deferral Percentage.** All Participants, except those who have in effect a Salary Reduction Agreement on the Automatic Deferral Effective Date provided that the Elective Deferral amount under the Agreement is at least equal to the Automatic Deferral Percentage.
- c. ☐ **No existing Salary Reduction Agreement.** All Participants, except those who have in effect a Salary Reduction Agreement on the Automatic Deferral Effective Date regardless of the Elective Deferral amount under the Agreement.
- d. ☐ **New Participants (not applicable to QACA).** Each Employee whose Entry Date is on or following the Automatic Deferral Effective Date.
- e. ☐ **Describe affected Participants (not applicable to QACA):** \_\_\_\_\_

[Note: The Employer in Election 19(b)(2)e. may further describe affected Participants, e.g., non-Collective Bargaining Employees OR Campus A Employees. All Employees eligible to defer must be Covered Employees to apply the 6-month correction period without excise tax under Code §4979.]

(3) **Automatic Deferral Percentage/Scheduled increases.** (Choose a., b., c. or d.):

- a. ☐ **Fixed percentage.** The Employer, as to each Participant affected, will withhold as the Automatic Deferral Percentage, \_\_\_\_\_% from the Participant's Compensation each payroll period unless the Participant makes a Contrary Election. The Automatic Deferral Percentage will or will not increase in Plan Years following the Plan Year containing the Automatic Deferral Effective Date (or, if later, the Plan Year or partial Plan Year in which the Automatic Deferral first applies to a Participant) as follows (Choose e., f. or g.):

[Note: In order to satisfy the QACA requirements, enter an amount between 6% and 10% if no scheduled increase.]

- b. ☐ **QACA statutory increasing schedule.** The Automatic Deferral Percentage will be:

<u>Plan Year of application to a Participant</u>	<u>Automatic Deferral Percentage</u>
1	3%
2	3%
3	4%
4	5%
5 and thereafter	6%

- c. ☐ **Other increasing schedule.** The Automatic Deferral Percentage will be:

<u>Plan Year of application to a Participant</u>	<u>Automatic Deferral Percentage</u>
_____	_____%
_____	_____%
_____	_____%
_____	_____%
_____	_____%

- d. ☐ **Describe Automatic Deferral percentage:** \_\_\_\_\_.

If (3)a. or (3)d. selected, choose one of the following:

- e. ☐ **No scheduled increase.** The Automatic Deferral Percentage applies in all Plan Years.
- f. ☐ **Automatic increase.** The Automatic Deferral Percentage will increase by \_\_\_\_\_% per year up to a maximum of \_\_\_\_\_% of Compensation.
- g. ☐ **Describe increase:** \_\_\_\_\_.

**Change Date.** If Election 19(b)(3)b., c., f. or g. is selected, Elective Deferrals will increase on the following day each Plan Year:

- h. ☐ **First day of the Plan Year.**
- i. ☐ **Other:** \_\_\_\_\_ (must be a specified or definitely determinable date that occurs at least annually)

[Note: If Election 19(b)(3)(b) is selected and the Change Date is other than the first day of the Plan Year, then the increases in the schedule are accelerated by 1 year in order to satisfy the QACA requirements]

**First Year of Increase.** The automatic increase under Election 19(b)(3)c., f. or g. will apply to a Participant beginning with the first Change Date after the Participant first has automatic deferrals withheld, unless otherwise elected below (leave blank if not applicable):

- j. ☐ **The increase will apply as of the second Change Date thereafter.**
- k. ☐ **Describe first year increase:** \_\_\_\_\_  
(e.g., the increase will apply on the Change Date occurring on or after the Participant has been automatically enrolled for 3 months).

[Note: To satisfy the QACA requirements, the Automatic Deferral Percentage must be: (i) a fixed percentage which is at least 6% and not more than 10% of Compensation; (ii) an increasing Automatic Deferral Percentage in accordance with the schedule under Election 19(b)(3)b.; or (iii) an alternative schedule which must require, for each Plan Year, an Automatic Deferral Percentage that is at least equal to the Automatic Deferral Percentage under the schedule in Election 19(b)(3)b. and which does not exceed 10%. See Section 3.02(B)(3).]

(4) **EACA permissible withdrawal.** The permissible withdrawal provisions of Section 3.02(B)(2)(d) (Choose a., b. or c.):

- a. ☐ **Do not apply.**
- b. ☐ **90 day withdrawal.** Apply within 90 days of the first Automatic Deferral.
- c. ☐ **30-90 day withdrawal.** Apply, within \_\_\_\_\_ days of the first Automatic Deferral (may not be less than 30 nor more than 90 days).

- (5) **Contrary Election/Covered Employee.** Any Participant who makes a Contrary Election (*Choose a. or b.; leave blank if an ACA or a QACA*):

- a. ☐ **Covered Employee.** Is a covered employee and continues to be covered by the EACA provisions. *[Note: Under this Election, the Participant's Contrary Election will remain in effect, but the Participant must receive the EACA annual notice.]*
- b. ☐ **Not a Covered Employee.** Is not a Covered Employee and will not continue to be covered by the EACA provisions. *[Note: Under this Election, the Participant no longer must receive the EACA annual notice, but the Plan cannot use the six month period for relief from the excise tax of Code §4979(f)(1).]*

- (6) ☐ **Describe Automatic Deferral:** \_\_\_\_\_

*[Note: Under Election 19(b)(6), the Employer may describe Automatic Deferral provisions from the elections available under Election 19 and/or a combination thereof as to a Participant group (e.g., Automatic Deferrals do not apply to Campus A Employees. All Campus B Employee/Participants are subject to an Automatic Deferral Amount equal to 3% of Compensation effective as of January 1, 2017).]*

20. **AUTOMATIC ESCALATION (3.02(G)).** The Automatic Escalation provisions of Section 3.02(G). (*Choose (a) or (b). See Election 19 regarding Automatic Deferrals. Automatic Escalation applies to Participants who have a Salary Reduction Agreement in effect.*):

- (a) ☒ **Do not apply.**

- (b) ☐ **Apply.** (*Complete (1), (2), (3), and if appropriate (4).*):

- (1) **Participants affected.** The Automatic Escalation applies to (*Choose a., b. or c.*):

- a. ☐ **All Deferring Participants.** All Participants who have a Salary Reduction Agreement in effect to defer at least \_\_\_\_\_% of Compensation.
- b. ☐ **New Deferral Elections.** All Participants who file a Salary Reduction Agreement after the effective date of this Election, or, as appropriate, any amendment thereto, to defer at least \_\_\_\_\_% of Compensation.
- c. ☐ **Describe affected Participants:** \_\_\_\_\_

*[Note: The Employer in Election 20(b)(1)c. may further describe affected Participants, e.g., non-Collective Bargaining Employees OR Campus A Employees. The group of Participants must be definitely determinable and if an EACA under Election 19, must be uniform.]*

- (2) **Automatic Increases.** (*Choose a. or b.*):

- a. ☐ **Automatic increase.** The Participant's Elective Deferrals will increase by \_\_\_\_\_% per year up to a maximum of \_\_\_\_\_% of Compensation unless the Participant has filed a Contrary Election after the effective date of this Election or, as appropriate, any amendment thereto.
- b. ☐ **Describe increase:** \_\_\_\_\_

*[Note: The Employer in Election 20(b)(2)b. may define different increases for different groups of Participants or may otherwise limit Automatic Escalation. Any such provisions must be definitely determinable.]*

- (3) **Change Date.** The Elective Deferrals will increase on the following day each Plan Year:

- a. ☐ **First day of the Plan Year.**
- b. ☐ **Other:** \_\_\_\_\_ (*must be a specified or definitely determinable date that occurs at least annually*)

- (4) **First Year of Increase.** The Automatic Escalation provision will apply to a Participant beginning with the first Change Date after the Participant files a Salary Reduction Agreement (or, if sooner, the effective date of this Election, or, as appropriate, any amendment thereto), unless otherwise elected below:

- a. ☐ **The escalation provision will apply as of the second Change Date thereafter.**
- b. ☐ **Describe first year increase:** \_\_\_\_\_  
(*e.g., the increase will apply on the Change Date occurring on or after the Participant has been automatically enrolled for 3 months*).

21. **CATCH-UP DEFERRALS (3.02(D)/(E)).** A Participant otherwise eligible to do so (*Choose (a) or (b)*):

- (a) ☒ **Permitted.** May make the following Catch-Up Deferrals to the Plan. (*Choose one or both of (1) and (2)*):

- (1) ☒ **Age 50 Catch-Up.**

- (2) ☐ **Qualified Organization (defined in Section 3.02(D)(2)) Catch-Up** (*Choose a. if applicable*).

- a. ☐ **Denominational Service (1.17).** For purposes of Qualified Organization Catch-Ups, the Plan limits Denominational Service as Service for the Employer as follows:

- (b) ☐ **Not Permitted.** May not make any Catch-Up Deferrals to the Plan.

**22. MATCHING CONTRIBUTIONS (EXCLUDING SAFE HARBOR MATCH AND ADDITIONAL MATCH UNDER SECTION 3.05) (3.03(A)).** The Employer Matching Contributions under Election 6(c) are subject to the following additional elections regarding type (discretionary/fixed), rate/amount, limitations and time period (collectively, such elections are "the matching formula") and the allocation of Matching Contributions is subject to Section 3.06 except as otherwise provided. *(Choose one or more of (a) through (h); then, for the elected match, complete (1), (2) and/or (3) as applicable. If the Employer completes (2) or (3), also complete (4), (5) or (6)).*

*[Note: If the Employer wishes to make any Matching Contributions that satisfy the ACP safe harbor, the Employer should make these Elections under Election 24, and not under this Election 22.]*

	(1) Match Rate/Amt [\$/% of Elective Deferrals]	(2) Limit on Deferrals Matched [\$/% of Compensation]	(3) Limit on Match Amount [\$/% of Compensation]	(4) Apply limit(s) per Plan Year ["true-up"]	(5) Apply limit(s) per payroll period [no "true-up"]	(6) Apply limit(s) per designated time period [no "true-up"]
(a) <input type="checkbox"/> <input type="checkbox"/> <b>Discretionary</b> - see Section 1.47(B) <i>(The Employer may, but is not required to complete (a)(1)-(6). See the "Note" following Election 22.)</i>	_____	_____	_____	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
(b) <input type="checkbox"/> <input type="checkbox"/> <b>Fixed</b> - uniform rate/amount	_____	_____	_____	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
(c) <input type="checkbox"/> <input type="checkbox"/> <b>Fixed</b> - tiered		_____	_____	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
	<b>Elective Deferral %</b>	<b>Matching Rate</b>				
(e.g., up to 3)	_____%	_____%				
(e.g., more than 3 up to 5)	_____%	_____%				
	_____%	_____%				
	_____%	_____%				
(d) <input type="checkbox"/> <input type="checkbox"/> <b>Fixed</b> - Years of Service		_____	_____	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
	<b>Years of Service</b>	<b>Matching Rate</b>				
(e.g., up to 2)	_____	_____%				
(e.g., more than 2 up to 5)	_____	_____%				
	_____	_____%				
	_____	_____%				
"Years of Service" under this Election 22(d) means <i>(Choose a. or b.)</i> :						
a. <input type="checkbox"/> <input type="checkbox"/> <b>Eligibility.</b> Years of Service for eligibility in Election 15.						
b. <input type="checkbox"/> <input type="checkbox"/> <b>Vesting.</b> Years of Service for vesting in Elections 37 and 38.						
(e) <input type="checkbox"/> <input type="checkbox"/> <b>Fixed</b> - Based on age at end of period		_____	_____	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
	<b>Age</b>	<b>Matching Rate</b>				
	_____	_____%				
	_____	_____%				
	_____	_____%				
	_____	_____%				
(f) <input type="checkbox"/> <input type="checkbox"/> <b>Fixed</b> - Job location or classification (must be objectively determinable)		_____	_____	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
	<b>Location or Class</b>	<b>Matching Rate</b>				
	_____	_____%				
	_____	_____%				
	_____	_____%				
	_____	_____%				



(g) ☐ **Fixed Percent of Compensation.** \_\_\_\_\_% of Compensation provided the Participant's Elective Deferrals equal or exceed \_\_\_\_\_% of the Participant's Compensation.

(h) ☐ **Describe:** \_\_\_\_\_  
(e.g., A discretionary match applies to staff members. A fixed match equal to 50% of Elective Deferrals not exceeding 6% of Plan Year Compensation applies to professors.)

[Note: A Participant's Elective Deferral percentage is equal to the Participant's Elective Deferrals (or such other amounts specified in this Adoption Agreement) being matched divided by the Participant's Compensation. The matching rate/amount is the specified rate/amount of match for the corresponding Elective Deferral amount/percentage. The Employer under Election 22(a) in its discretion may determine the amount of a Discretionary Matching Contribution and the matching contribution formula or formulas. Alternatively, the Employer in Election 22(a) may specify the Discretionary Matching Contribution formula.]

**Additional Provisions** (Choose if applicable)

**Contributions that are matched.** Matching Contributions are made only with respect to Elective Deferrals (includes Pre-Tax and Roth Elective Deferrals) unless otherwise elected below. (Choose if applicable):

(i) ☐ Matching contributions will only be made with respect to the following (Choose one or more):

(1) ☐ Pre-Tax Elective Deferrals.

(2) ☐ Roth Elective Deferrals.

(3) ☐ Employee (after-tax) Contributions.

(4) ☐ Elective Deferrals made to the following plan: \_\_\_\_\_ (enter name of plan).

(5) ☐ Describe: \_\_\_\_\_

**Participating Employers.** The Matching Contributions will be allocated to all Participants regardless of which Employer directly employs them and regardless of whether their direct Employer made Matching Contributions for the Plan Year unless otherwise elected below or specified in a participation agreement. (Choose if applicable):

(j) ☐ The Plan Administrator will allocate the Matching Contributions made by the Signatory Employer and by any Participating Employer only to the Participants directly employed by the contributing Employer.

23. **MATCHING CATCH-UP DEFERRALS (3.03(B)).** If a Participant makes an Age 50 Catch-Up or a Qualified Organization Catch-Up (15-year catch-up), the Employer (Choose (a), (b) or (c) as appropriate, selecting the relevant Catch-Up Deferrals):

	Age 50 Catch-Ups	Qualified Organization Catch-Ups
(a) <input type="checkbox"/> <b>Match.</b> Will match the Catch-Up Deferrals.	<input type="checkbox"/>	<input type="checkbox"/>
(b) <input type="checkbox"/> <b>No Match.</b> Will not match the Catch-Up Deferrals.	<input type="checkbox"/>	<input type="checkbox"/>
(c) <input type="checkbox"/> <b>Describe.</b> _____ (e.g., Will apply the discretionary matching contribution to Catch-Up Deferrals but will not apply the fixed matching contribution to catch-up deferrals)		

[Note: Regardless of the Employer's elections in Election 23, a safe harbor 403(b) Plan under Section 3.05 will apply all Matching Contributions to Catch-Up Deferrals.]

24. **SAFE HARBOR CONTRIBUTIONS/ADDITIONAL MATCHING CONTRIBUTIONS (3.05).** The Employer under Election 6(f) will (or in the case of the Safe Harbor Nonelective Contribution may) contribute the following Safe Harbor Contributions described in Section 3.05(E) and will or may contribute Additional Matching Contributions described in Section 3.05(F). (Choose one of (a) through (e); skip this Election 24 if Election 6(f) is not selected. Complete (f) and (i). Choose (g), (h) and/or (j) if applicable.):

[Note: The Employer may elect in Appendix B to its Adoption Agreement to offset any non-Safe Harbor Nonelective Contributions provided for in the Plan by the Safe Harbor Nonelective Contribution elected in (a) or (b) below.]

(a) ☐ **Safe Harbor Nonelective Contribution (including QACA).** The Safe Harbor Nonelective Contribution equals \_\_\_\_\_% of a Participant's Compensation. [Note: The amount in the blank must be at least 3%. The Safe Harbor Nonelective Contribution applies toward (offsets) most other Employer Nonelective Contributions. See Section 3.05(E)(11).]

(b) ☐ **Safe Harbor Nonelective Contribution (including QACA)/delayed year-by-year election (maybe and supplemental notices).** In connection with the Employer's provision of the maybe notice under Section 3.05(I)(1), the Employer elects into safe harbor status by giving the supplemental notice and by making this Election 24(b) to provide for a Safe Harbor Nonelective Contribution equal to \_\_\_\_\_% (specify amount at least equal to 3%) of a Participant's Compensation. This Election 24(b) and safe harbor status applies for the Plan Year ending: \_\_\_\_\_ (specify Plan Year end), which is the Plan Year to which the Employer's maybe and supplemental notices apply.

[Note: An Employer distributing the maybe notice can use Election 24(b) without completing the year. Doing so requires the Plan to perform Current Year Testing unless the Employer decides to elect safe harbor status. If the Employer wishes to elect safe harbor status for a single year, the Employer must amend the Plan to enter the Plan Year end above.]

- (c) ☐ **Basic Matching Contribution.** A Matching Contribution equal to 100% of each Participant's Elective Deferrals not exceeding 3% of the Participant's Compensation, plus 50% of each Participant's Elective Deferrals in excess of 3% but not in excess of 5% of the Participant's Compensation. See Sections 1.47(D) and 3.05(E)(4). *(Complete (1)).*

- (1) **Time period.** For purposes of this Election 24(c), "Compensation" and "Elective Deferrals" mean Compensation and Elective Deferrals for: \_\_\_\_\_. [Note: The Employer must complete the blank line with the applicable time period for computing the Basic Match, such as "each payroll period," "each calendar month," "each Plan Year quarter" or "the Plan Year."]

- (d) ☐ **QACA Basic Matching Contribution.** A Matching Contribution equal to 100% of a Participant's Elective Deferrals not exceeding 1% of the Participant's Compensation, plus 50% of each Participant's Elective Deferrals in excess of 1% but not in excess of 6% of the Participant's Compensation. *(Complete (1)).* [Note: This election is available only if the Employer has elected the QACA automatic deferrals provisions under Election 19.]

- (1) **Time period.** For purposes of this Election 24(d), "Compensation" and "Elective Deferrals" mean Compensation and Elective Deferrals for: \_\_\_\_\_. [Note: The Employer must complete the blank line with the applicable time period for computing the QACA Basic Match, such as "each payroll period," "each calendar month," "each Plan Year quarter" or "the Plan Year."]

- (e) ☐ **Enhanced Matching Contribution (including QACA).** See Sections 1.47(E) and 3.05(E)(6). *(Choose (1) or (2) and complete (3) for any election.)*

- (1) ☐ **Uniform percentage.** A Matching Contribution equal to \_\_\_\_% of each Participant's Elective Deferrals but not as to Elective Deferrals exceeding \_\_\_\_% of the Participant's Compensation.
- (2) ☐ **Tiered formula.** A Matching Contribution equal to the specified matching rate for the corresponding level of each Participant's Elective Deferral percentage. A Participant's Elective Deferral percentage is equal to the Participant's Elective Deferrals divided by the Participant's Compensation.

	<u>Elective Deferral Percentage</u>	<u>Matching Rate</u>
(e.g., up to 5)	____%	____%
(e.g., more than 2 up to 5)	____%	____%
	____%	____%

- (3) **Time period.** For purposes of this Election 24(e), "Compensation" and "Elective Deferrals" mean Compensation and Elective Deferrals for: \_\_\_\_\_. [Note: The Employer must complete the blank line with the applicable time period for computing the Enhanced Match, such as "each payroll period," "each calendar month," "each Plan Year quarter" or "the Plan Year."]

[Note: The matching rate may not increase as the Elective Deferral percentage increases and the Enhanced Matching formula otherwise must satisfy the requirements of Code §§401(k)(12)(B)(ii) and (iii) (taking into account Code §401(k)(13)(D)(ii) in the case of a QACA). The Employer also must limit Elective Deferrals taken into account for the Enhanced Matching Contribution to a maximum of 6% of Plan Year Compensation.]

- (f) **Participants who will receive Safe Harbor Contributions.** The allocation of Safe Harbor Contributions *(Choose (1) or (2). Choose (3) if applicable.)*

- (1) ☐ **Applies to all Participants.** Applies to all Participants except as may be limited under Election 24(g).
- (2) ☐ **NHCEs only.** Is limited to NHCE Participants only and may be limited further under Election 24(g). The Employer may, however, make a discretionary Safe Harbor Contribution to one or more HCEs in a percentage or rate allocated that does not exceed the percentage or rate allocated to the NHCEs as a Safe Harbor Contribution.
- (3) ☐ **Applies to all Participants except Collective Bargaining Employees.** Notwithstanding Elections 24(f)(1) or (2), the Safe Harbor Contributions are not allocated to Collective Bargaining (union) Employees and may be further limited under Election 24(g).

- (g) ☐ **Early Elective Deferrals/delay of Safe Harbor Contribution.** The Employer under this Election 24(g) applies the rules of Section 3.05(D) to limit the allocation of any Safe Harbor Contribution under Election 24 for a Plan Year to those Participants who the Plan Administrator in applying the Otherwise Excludible Employee rule described in Section 4.06(C), treats as benefiting in the disaggregated plan covering the Includible Employees *(Choose (1) if applicable).*

- (1) ☐ **Describe.** Instead of using the maximum age and service permitted under the Otherwise Excludible Employee rule, the Safe Harbor Contribution will be made to those Participants who have satisfied the following eligibility conditions \_\_\_\_\_. *(The specified age and/or service conditions cannot exceed the maximum age and service conditions permitted under the Otherwise Excludible Employee rule described in Section 4.06(C)).*

- (h) ☐ **Another plan.** The Employer will make the Safe Harbor Contribution to the following plan:

(i) **Additional Matching Contributions.** See Sections 1.47(F) and 3.05(F). (Choose (1) or (2).):

- (1) ☐ **No Additional Matching Contributions.** The Employer will not make any Additional Matching Contributions to its safe harbor Plan.
- (2) ☐ **Additional Matching Contributions.** The Employer will or may make the following Additional Matching Contributions to its safe harbor Plan. (Choose one or more of a., b., and c.):

a. ☐ **Fixed Additional Matching Contribution.** The following Fixed Additional Matching Contribution (Choose (i) or (ii). Complete (iii).):

- (i) ☐ **Uniform percentage.** A Matching Contribution equal to \_\_\_\_ % of each Participant's Elective Deferrals but not as to Elective Deferrals exceeding \_\_\_\_ % of the Participant's Compensation.
- (ii) ☐ **Tiered formula.** A Matching Contribution equal to the specified matching rate for the corresponding level of each Participant's Elective Deferral percentage. A Participant's Elective Deferral percentage is equal to the Participant's Elective Deferrals divided by the Participant's Compensation.

<u>Elective Deferral Percentage</u>	<u>Matching Rate</u>
(e.g., up to 2) ____%	____%
(e.g., more than 2 up to 5) ____%	____%
____%	____%

- (iii) **Time period.** For purposes of this Election 24(i)(2)a., "Compensation" and "Elective Deferrals" mean Compensation and Elective Deferrals for: \_\_\_\_\_.

[Note: The Employer must complete the blank line with the applicable time period for computing the Additional Match, e.g., each payroll period, each calendar month, each Plan Year quarter OR the Plan Year. If the Employer elects a match under both (i) and (ii) and will apply a different time period to each match, the Employer may indicate as such in the blank line.]

b. ☐ **Discretionary Additional Matching Contribution.** The Employer may make a Discretionary Additional Matching Contribution. If the Employer makes a Discretionary Matching Contribution, the Discretionary Matching Contribution will not apply as to Elective Deferrals exceeding \_\_\_\_% (may not exceed 6%) of the Participant's Compensation and the total discretionary Matching Contribution will not exceed 4% of Compensation.

- (i) **Time period.** For purposes of this Election 24(i)(2)b., "Compensation" and "Elective Deferrals" mean Compensation and Elective Deferrals for: \_\_\_\_\_.

[Note: The Employer must complete the blank line with the applicable time period for computing the Additional Discretionary Matching Contribution, e.g., each payroll period, each calendar month, each Plan Year quarter OR the Plan Year. If the Employer fails to specify a time period, the Employer is deemed to have elected to compute its Additional Matching Contribution based on the Plan Year.]

c. ☐ **Describe Additional Matching Contribution formula and time period:** \_\_\_\_\_.

[Note: For any and all Matching Contributions, including Fixed Additional Matching Contributions and Discretionary Additional Matching Contributions: (i) the matching rate may not increase as the Elective Deferral percentage increases; (ii) no HCE may be entitled to a greater rate of match than any NHCE; (iii) the Employer must limit Elective Deferrals taken into account for the Additional Matching Contributions to a maximum of 6% of Plan Year Compensation; (iv) the Plan must apply all Matching Contributions to Catch-Up Deferrals; and (v) in the case of a Discretionary Additional Matching Contribution, the contribution amount may not exceed 4% of the Participant's Plan Year Compensation.]

- (j) ☐ **Multiple Safe Harbor Contributions in disaggregated Plan.** The Employer elects to make different Safe Harbor Contributions and/or Additional Matching Contributions to disaggregated parts of its Plan under Treas. Reg. § 1.401(k)-1(b)(4) as follows:

(Specify contributions for disaggregated plans, e.g., as to collectively bargained employees, a 3% Nonelective Safe Harbor Contribution applies and as to non-collectively bargained employees, the Basic Matching Contribution applies).

25. **NONELECTIVE CONTRIBUTIONS (TYPE/AMOUNT): (3.04(A)).** The Employer Nonelective Contributions under Election 6(d) are subject to the following additional elections as to type and amount. All Nonelective Contributions, other than those described in (e), are limited to Participants who have Compensation (and may be further limited as described elsewhere in the Plan or this Adoption Agreement. (Choose one or more of (a) through (d) as applicable.):

(a) ☒ **Discretionary.** An amount the Employer in its sole discretion may determine.

(b) ☒ **Fixed.** (Choose one or more of (1) through (8). Reference to Participants are limited to Participants eligible to receive an allocation of Nonelective Contributions.):

(1) ☐ **Uniform %.** \_\_\_\_% of each Participant's Compensation, per \_\_\_\_\_ (e.g., Plan Year, month).

(2) ☐ **Fixed dollar amount.** \$\_\_\_\_\_, per \_\_\_\_\_ (e.g., Plan Year, month, Hour of Service, per Participant per month).

- (3) ☐ **Age-Graded.** The following percentage of each Participant's Compensation based on the Participant's age on the last day of the Plan Year.

Age	Contribution Percentage
_____	_____ %
_____	_____ %
_____	_____ %
_____	_____ %

- (4) ☐ **Service-Graded.** The following percentage of each Participant's Compensation based on the Participant's Years of Service.

Years of Service	Contribution Percentage
(e.g., up to 2) _____	_____ %
(e.g., more than 2 up to 5) _____	_____ %
_____	_____ %
_____	_____ %

"Years of Service" under this Election 25(b)(4) means *(Choose i. or ii.)*:

- i. ☐ **Eligibility.** Years of Service for eligibility in Election 15.  
 ii. ☐ **Vesting.** Years of Service for vesting in Elections 37 and 38.
- (5) ☐ **Job Classification or Business Location.** The following percentage of each Participant's Compensation based on the Participant's job classification (must be objectively determinable) or business location.

Job Classification or Business Location	Contribution Percentage
_____	_____ %
_____	_____ %
_____	_____ %
_____	_____ %

- (6) ☐ **Contract Incorporation.** If the Plan is a Governmental Plan or the Employer is a Church, contributions will be made pursuant to the terms of a collective bargaining agreement or other written document relating to the Employees of the Employer. The relevant portions of the agreement or document will be attached hereto as an appendix to the Adoption Agreement and are incorporated herein by this reference.
- (7) ☒ **Unused accumulated leave conversion.** The Employer will contribute an amount equal to an Employee's current hourly rate of pay multiplied by the Participant's number of unused accumulated leave (as selected below). Only unpaid accumulated leave for which the Employee has no right to receive in cash may be included.

**Conversion.** The following types of unused accumulated leave may be converted under the Plan *(choose one or all that apply)*:

- a. ☒ Sick leave  
 b. ☐ Vacation leave  
 c. ☒ Personal leave

**Eligible Employees.** Only the following Participants shall receive the Employer contribution for unused accumulated leave *(choose d. and/or e.; leave blank if no limitations; provided, however, that this Plan may not be used to only provide benefits for terminated Employees)*:

- d. ☒ **Former Employees.** All Employees terminating service with the Employer during the Plan Year and who have satisfied the eligibility requirements based on the terms of the Employer's accumulated benefits plans checked below *(choose all that apply; leave blank if no exclusions)*:
- ☒ The Former Employee must be at least age 55 (e.g., 55)
  - ☐ The value of the unused accumulated leave must be at least \$        (e.g., \$2,000)
  - ☐ A contribution will only be made if the total hours is over        (e.g., 10) hours
  - ☐ A contribution will not be made for hours in excess of        (e.g., 40) hours
- e. ☐ **Active Employees.** Employees who have not terminated service during the Plan Year and who meet the following requirements *(select all that apply; leave blank if no exclusions)*:
- ☐ The Employee must be at least age        (e.g., 55)
  - ☐ The value of the unused accumulated leave must be at least \$        (e.g., \$2,000)
  - ☐ A contribution will only be made if the total hours are over        (e.g., 10) hours
  - ☐ A contribution will not be made for hours in excess of        (e.g., 40) hours



- (8) ☐ ☐ **Describe:** \_\_\_\_\_  
(e.g., The greater of \$500 or 3% of each Participant's Compensation, per Plan Year. Specify time period, e.g., per Plan Year quarter. If not specified, the time period is the Plan Year.)

[Note: The Employer under Election 25(b)(8) may specify any Fixed Nonelective Contribution formula not described under Elections 25(b)(1) through (7) (e.g., For each Plan Year, 2% of total compensation), and/or the Employer may describe different Fixed Nonelective Contributions as applicable to different Participant groups (e.g., A Fixed Nonelective Contribution equal to 5% of Plan Year Compensation applies to Campus A Participants and a Fixed Nonelective Contribution equal to \$500 per Participant each Plan Year applies to Campus B Participants).]

- (c) ☐ ☐ **Contribution for Deemed Disability Compensation (1.11(K)).** Include Deemed Disability Compensation. The Employer will make Nonelective Contributions for the disabled Participants defined below, based on their Deemed Disability Compensation for the following period \_\_\_\_\_. (Specify a fixed or determinable period. Choose (1) or (2)):

- (1) ☐ ☐ **NHCEs only.** Apply only to disabled NHCEs.  
(2) ☐ ☐ **All Participants.** Apply to all disabled Participants.

The contribution for such Participants shall be:

- (3) ☐ ☐ **Amount set forth in (a), (b) and (d).** The disabled Participants shall share in the contributions set forth in (a), (b) and (d).  
(4) ☐ ☐ **Describe:** \_\_\_\_\_ (must be definitely determinable (e.g., amount set forth in long-term disability policy).

- (d) ☐ ☐ **Describe:** \_\_\_\_\_

[Note: Under Election 25(d), the Employer may describe the amount and type of Nonelective Contributions from the elections available under Election 25 and/or a combination thereof as to a Participant group (e.g., A Discretionary Nonelective Contribution applies to Campus A Employees. A Fixed Nonelective Contribution equal to 5% of Plan Year Compensation applies to Campus B Employees).]

**Additional Provisions (Choose if applicable)**

- (e) ☒ ☐ **Former Employees.** The Employer will make Nonelective Contributions on behalf of former Employees in accordance with the following elections (Choose (1), (2) or (3)):

[Note: If this is an ERISA Plan, then Contributions made pursuant to this Election 25(e) must be nondiscriminatory.]

- (1) ☒ ☐ **Discretionary.** The Employer may contribute an amount the Employer in its sole discretion may determine with regard to one or more former Employees, to be allocated and administered as described more fully in Section 3.04(D).  
(2) ☐ ☐ **Percent of Deemed Includible Compensation.** The Employer will contribute \_\_\_\_\_ % of each Participant's Includible Compensation each Plan Year commencing with the Plan Year in which the Participant has Separated from Service and then for the next \_\_\_\_\_ calendar years (not to exceed 5 calendar years) following the Plan Year in which the Participant Separated from Service.  
(3) ☐ ☐ **Describe:** \_\_\_\_\_

[Note: The Employer under Election 25(e)(3) may specify any definitely determinable contribution or allocation formula. No former Employee will be eligible to receive such an allocation for a calendar year beginning more than 5 years after the Employee Separated from Service.]

**Eligible Former Employees.** Such contributions will be made with respect to the following Participants (Choose (4) or (5)):

- (4) ☐ ☐ **All Former Employees.**  
(5) ☒ ☐ **The following Former Employees (Choose one or more of a. through e.):**  
a. ☐ ☐ **Union Employees.** Collectively bargained employees who participate in the following unions: \_\_\_\_\_  
b. ☐ ☐ **Non-Union Employees.** Employees whose employment is not governed by a collective bargaining agreement between the Employer and employee representatives.  
c. ☐ ☐ **School superintendent.**  
d. ☐ ☐ **School principals.**  
e. ☒ ☐ **Describe inclusion:** Employees who meet the requirements to receive the nonelective contributions made on behalf of former employees.  
(e.g., include administration Employees). [Note: Must be definitely determinable.]

26. **NONELECTIVE CONTRIBUTION ALLOCATION (3.04(B)).** The Plan Administrator, subject to Section 3.06, will allocate to each Participant any Nonelective Contribution (excluding QNECs) under the following contribution allocation formula (*Choose one or more of (a) through (g) as applicable.*):

- (a) ☐ **Pro rata.** As a uniform percentage of Participant Compensation.
- (b) ☐ **Permitted disparity (Integrated).** In accordance with the permitted disparity allocation provisions of Section 3.04(B)(2), under which the "Excess Compensation" means Compensation in excess of the integration level provided below (*Choose (1) or (2)*):
- (1) ☐ **Percentage amount.** \_\_\_\_\_% (*not exceeding 100%*) of the Taxable Wage Base in effect on the first day of the Plan Year, rounded to the next highest \$ \_\_\_\_\_ (*not exceeding the Taxable Wage Base*).
- (2) ☐ **Dollar amount.** The following amount: \$ \_\_\_\_\_ (*not exceeding the Taxable Wage Base in effect on the first day of the Plan Year*).
- (c) ☐ **Incorporation of contribution formula.** The Plan Administrator will allocate any Fixed Nonelective Contribution under Election 25(b) or Mandatory Employee Contributions under Election 18 in accordance with the contribution formula the Employer adopts under that Election.
- (d) ☒ **Classifications of Participants.** In accordance with the classifications allocation provisions of Section 3.04(B)(3). (*Complete (1) and (2).*):
- (1) **Description of the classifications.** The classifications are (*Choose a., b. or c.*):

[*Note: Typically, the Employer would elect 26(d) where it intends to satisfy nondiscrimination requirements using "cross-testing" under Treas. Reg. §1.401(a)(4)-8. However, choosing this election does not necessarily require application of cross-testing and the Plan may be able to satisfy nondiscrimination as to its classification-based allocations by testing allocation rates. This allocation method does not result in a design-based safe harbor allocation.*]

- a. ☒ **Each in own classification.** Each Participant constitutes a separate classification.
- b. ☐ **NHCEs/HCEs.** Nonhighly Compensated Employee/Participants and Highly Compensated Employee/Participants.
- c. ☐ **Describe the classifications:** \_\_\_\_\_

[*Note: Any classifications under Election 26(d) must be clearly defined in a manner that will not violate the definite predetermined allocation requirement of Treas. Reg. §1.401-1(b)(1)(ii) and can only be changed through a Plan amendment. The classifications cannot limit the NHCEs benefiting under the Plan only to those NHCE/Participants with the lowest Compensation and/or the shortest periods of Service and who may represent the minimum number of benefiting NHCEs necessary to pass coverage under Code §410(b). The Employer must advise the Plan Administrator or Vendor in writing as to the allocation rate applicable to each Participant under Election 26(d)(1)a. or applicable to each classification under Elections 26(d)(1)b. or c. for the allocation Plan Year.*]

- (2) **Allocation method within each classification.** Allocate the Nonelective Contribution within each classification as follows (*Choose a., b. or c.*):

- a. ☐ **Pro rata.** As a uniform percentage of Compensation of each Participant within the classification.
- b. ☐ **Flat dollar.** The same dollar amount to each Participant within the classification.
- c. ☒ **Describe:** Amount not to exceed 415 limit  
(*e.g., Allocate pro rata to NHCEs and flat dollar to HCEs.*)

- (e) ☐ **Age-based.** In accordance with the age-based allocation provisions of Section 3.04(B)(4). The Plan Administrator will use the Actuarial Factors based on the following assumptions (*Complete both (1) and (2).*):

- (1) **Interest rate.** (*Choose a., b. or c.*):

- a. ☐ **7.5%**      b. ☐ **8.0%**      c. ☐ **8.5%**

- (2) **Mortality table.** (*Choose a. or b.*):

- a. ☐ **UP-1984.** See Appendix C.
- b. ☐ **Alternative:** \_\_\_\_\_  
(*Specify 1983 GAM, 1983 IAM, 1971 GAM or 1971 IAM and attach applicable tables using such mortality table and the specified interest rate as replacement Appendix C.*)

**Participating Employers.** The Nonelective Contributions will be allocated to all Participants regardless of which Employer directly employs them and regardless of whether their direct Employer made Nonelective Contributions for the Plan Year unless otherwise elected below or specified in a participation agreement. (*Choose if applicable*):

- (f) ☐ The Plan Administrator will allocate the Nonelective Contributions made by the Signatory Employer and by any Participating Employer only to the Participants directly employed by the contributing Employer.

[*Note: If the Employer elects 26(f), the Employer should also elect 10(l)(b), to disregard the Compensation paid by "Y" Participating Employer in determining the allocation of the "X" Participating Employer contribution to a Participant (and vice versa) who receives Compensation from both X and Y. Election 26(f) does not apply to Safe Harbor Nonelective Contributions.*]

(g) ☐ **Describe:**(e.g., *Pro rata as to Campus A Participants and Permitted Disparity (two-tiered at 100% of the SSTWB) as to Campus B Participants.*)27. **QNEC (PLAN-DESIGNATED) (3.04(C)(1)).** The following provisions apply regarding Plan-Designated QNECs (*Choose (a) or (b).*):*[Note: Regardless of its elections under this Election 27, the Employer under Section 3.04(C)(2) may elect for any Plan Year where the Plan is using Current Year Testing to make Operational QNECs which the Plan Administrator will allocate only to NHCEs for purposes of correction of an ACP test failure.]*(a) ☒ **Not applicable.** There are no Plan-Designated QNECs.(b) ☐ **Applies.** There are Plan-Designated QNECs to which the following provisions apply (*Complete (1), (2) and (3).*):(1) **Nonelective Contributions affected.** The following Nonelective Contributions (as allocated to the designated allocation group under Election 27(b)(2)) are Plan-Designated QNECs (*Choose a. or b.*):a. ☐ **All.** All Nonelective Contributions.b. ☐ **Designated.** Only the following Nonelective Contributions under Election 25: \_\_\_\_\_.(2) **Allocation Group.** Subject to Section 3.06, allocate the Plan-Designated QNEC (*Choose a. or b.*):a. ☐ **NHCEs only.** Only to NHCEs under the method elected in Election 27(b)(3).b. ☐ **All Participants.** To all Participants under the method elected in Election 27(b)(3).(3) **Allocation Method.** The Plan Administrator will allocate a Plan-Designated QNEC using the following method (*Choose a., b., c. or d.*):a. ☐ **Pro rata.**b. ☐ **Flat dollar.**c. ☐ **Reverse.** See Section 3.04(C)(3).d. ☐ **Describe:** \_\_\_\_\_.*[Note: Any allocation method the Employer elects under Election 27(b)(3)d. must be definitely determinable. See Section 4.10(C) as to targeting limitations applicable to QNEC nondiscrimination testing.]*28. **ALLOCATION CONDITIONS (3.06(B)/(C)).** The Plan does not apply any allocation conditions to: (1) Elective Deferrals; (2) Safe Harbor Contributions; (3) Mandatory Employee Contributions; (4) Employee (after-tax) Contributions; (5) Additional Matching Contributions; or (6) Rollover Contributions. To receive an allocation of Matching Contributions, Nonelective Contributions or Participant forfeitures, a Participant must satisfy the following allocation condition(s) (*Choose (a) or (b). Choose (c) if applicable.*):(a) ☒ **No conditions.** No allocation conditions apply to Matching Contributions, to Nonelective Contributions or to forfeitures.(b) ☐ **Conditions.** The following allocation conditions apply to the designated Contribution Type and/or forfeitures (*Choose one or more of (1) through (7). Choose Contribution Type as applicable.*):*[Note: For this Election 28, except as the Employer describes otherwise in Election 28(b)(7) or as provided in Section 3.04(C)(2) regarding Operational QNECs, Matching includes all Matching Contributions and Nonelective includes all Nonelective Contributions to which allocation conditions may apply. The Employer under Election 28(b)(7) may not impose an Hour of Service condition exceeding 1,000 Hours of Service in a Plan Year.]*

	(1) Matching, Nonelective and Forfeitures	(2)	(3)	(4)
		Matching	Nonelective	Forfeitures
(1) <input type="checkbox"/> <b>None.</b>	N/A (See Election 28(a))	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(2) <input type="checkbox"/> <b>501 Hours of Service/terminees</b> (91 consecutive days if Elapsed Time). See Section 3.06(B)(1)(b).	<input type="checkbox"/> <b>OR</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(3) <input type="checkbox"/> <b>Last day of the Plan Year.</b>	<input type="checkbox"/> <b>OR</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(4) <input type="checkbox"/> <b>Last day of the Election 28(c) time period.</b>	<input type="checkbox"/> <b>OR</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(5) <input type="checkbox"/> <b>1,000 Hours of Service in the Plan Year</b> (182 consecutive days in Plan Year if Elapsed Time).	<input type="checkbox"/> <b>OR</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

(6) ☐ ☐ **Hours of Service within the Election 28(c) time period**, (specify Hours of Service at contribution type but not exceeding 1,000 Hours of Service in a Plan Year). ☐ ☐ **OR** ☐ ☐ ☐ ☐

(7) ☐ ☐ **Describe conditions:** \_\_\_\_\_  
(e.g., Last day of the Plan Year as to Nonelective Contributions for Participating Employer "A" Participants. No allocation conditions for Participating Employer "B" Participants.)

(c) ☐ ☐ **Time period.** Under Section 3.06(C), apply Elections 28(b)(4), (b)(6) or (b)(7) to the specified contributions/forfeitures based on each (Choose one or more of (1) through (5). Choose Contribution Type as applicable.):

(1) ☐ ☐ **Plan Year.** ☐ ☐ **OR** ☐ ☐ ☐ ☐

(2) ☐ ☐ **Plan Year quarter.** ☐ ☐ **OR** ☐ ☐ ☐ ☐

(3) ☐ ☐ **Calendar month.** ☐ ☐ **OR** ☐ ☐ ☐ ☐

(4) ☐ ☐ **Payroll period.** ☐ ☐ **OR** ☐ ☐ ☐ ☐

(5) ☐ ☐ **Describe time period:** \_\_\_\_\_

[Note: If the Employer elects 28(b)(4) or (b)(6), the Employer must choose (c). If the Employer elects 28(b)(7), choose (c) if applicable.]

29. **ALLOCATION CONDITIONS - APPLICATION/WAIVER/SUSPENSION (3.06(D)/(F)).** Under Section 3.06(D), in the event of Severance from Employment as described below, apply or do not apply Election 28(b) allocation conditions to the specified contributions/forfeitures as follows (If the Employer elects 28(b), the Employer must complete Election 29. Choose (a) or (b). Choose (c), (d) or (e) if applicable.):

[Note: For this Election 29, except as the Employer describes otherwise in Election 28(b)(7), or as provided in Section 3.04(C)(2) regarding Operational QNECs, Matching includes all Matching Contributions and Nonelective includes all Nonelective Contributions to which allocation conditions may apply.]

(a) ☐ ☐ **Total waiver or application.** If a Participant incurs a Severance from Employment on account of or following death, Disability or attainment of Normal Retirement Age or Early Retirement Age (Choose (1) or (2).):

(1) ☐ ☐ **Do not apply allocation conditions.** Do not apply elected allocation conditions to Matching Contributions, to Nonelective Contributions or to forfeitures.

(2) ☐ ☐ **Apply allocation conditions.** Apply elected allocation conditions to Matching Contributions, to Nonelective Contributions and to forfeitures.

(b) ☐ ☐ **Application/waiver as to Contribution Types events.** If a Participant incurs a Severance from Employment, apply allocation conditions *except* such conditions are waived if Severance from Employment is on account of or following death, Disability or attainment of Normal Retirement Age or Early Retirement Age as specified, and as applied to the specified Contribution Types/forfeitures (Choose one or more of (1) through (4). Choose Contribution Type as applicable.):

	(1) Matching, Nonelective and Forfeitures	(2) Matching	(3) Nonelective	(4) Forfeitures
(1) <input type="checkbox"/> <input type="checkbox"/> <b>Death.</b>	<input type="checkbox"/> <input type="checkbox"/> <b>OR</b>	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
(2) <input type="checkbox"/> <input type="checkbox"/> <b>Disability.</b>	<input type="checkbox"/> <input type="checkbox"/> <b>OR</b>	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
(3) <input type="checkbox"/> <input type="checkbox"/> <b>Normal Retirement Age.</b>	<input type="checkbox"/> <input type="checkbox"/> <b>OR</b>	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
(4) <input type="checkbox"/> <input type="checkbox"/> <b>Early Retirement Age.</b>	<input type="checkbox"/> <input type="checkbox"/> <b>OR</b>	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>

**Suspension.** The suspension of allocation conditions of Section 3.06(F) (Code Section §410(b) fail-safe provisions) does not apply unless otherwise elected below (Choose (c), (d) or (e) if applicable.):

(c) ☐ ☐ **Both.** Applies both to Nonelective Contributions and to Matching Contributions.

(d) ☐ ☐ **Nonelective.** Applies only to Nonelective Contributions.

(e) ☐ ☐ **Match.** Applies only to Matching Contributions.



30. **FORFEITURE ALLOCATION METHOD (3.07).** [Note: Even if the Employer elects immediate vesting, the Employer should complete Election 30. See Section 7.07.] The Plan Administrator will allocate a Participant forfeiture attributable to all Contribution Types or attributable to all Nonelective Contributions or to all Matching Contributions as follows (Choose one or more of (a) through (g) and choose Contribution Type as applicable. Choose (f) only in conjunction with at least one other election.):

	(1) All Forfeitures		(2) Nonelective Forfeitures	(3) Matching Forfeitures
(a) <input type="checkbox"/> <b>Additional Nonelective.</b> Allocate as additional Discretionary Nonelective Contribution.	<input type="checkbox"/>	<b>OR</b>	<input type="checkbox"/>	<input type="checkbox"/>
(b) <input type="checkbox"/> <b>Additional Match.</b> Allocate as additional Discretionary Matching Contribution.	<input type="checkbox"/>	<b>OR</b>	<input type="checkbox"/>	<input type="checkbox"/>
(c) <input type="checkbox"/> <b>Reduce Nonelective.</b> Apply to Nonelective Contribution.	<input type="checkbox"/>	<b>OR</b>	<input type="checkbox"/>	<input type="checkbox"/>
(d) <input type="checkbox"/> <b>Reduce Match.</b> Apply to Matching Contribution.	<input type="checkbox"/>	<b>OR</b>	<input type="checkbox"/>	<input type="checkbox"/>
(e) <input type="checkbox"/> <b>Pro rata.</b> Allocate pro-rata based on Compensation.	<input type="checkbox"/>	<b>OR</b>	<input type="checkbox"/>	<input type="checkbox"/>
(f) <input type="checkbox"/> <b>Plan expenses.</b> Pay reasonable Plan expenses. (See Section 7.04(C).)	<input type="checkbox"/>	<b>OR</b>	<input type="checkbox"/>	<input type="checkbox"/>
(g) <input type="checkbox"/> <b>Describe:</b> _____ (e.g., Forfeitures attributable to transferred balances from Plan X are allocated only to former Plan X participants.)				

31. **IN-PLAN ROTH ROLLOVER CONTRIBUTION (3.08(E)).** The following provisions apply regarding In-Plan Roth Rollover Contributions (Choose (a) or (b); also see Election (d)(1) in Appendix B; leave blank if Election 6(b)(1) is not selected.):

- (a) ☒ **Not Applicable.** The Plan does not permit In-Plan Roth Rollover Contributions.
- (b) ☐ **Applies.** The Plan permits In-Plan Roth Rollover Contributions to the extent permitted by the Investment Arrangement Documentation with regard to the following amounts. (Choose one or both of (1) and (2).)
- (1) ☐ Otherwise distributable amounts. This provision is effective the later of September 28, 2010, the Plan or Restatement Effective Date, or \_\_\_\_\_ (enter later effective date if applicable).
- (2) ☐ Otherwise nondistributable amounts. This provision is effective the later of January 1, 2013, the Plan or Restatement Effective Date, or \_\_\_\_\_ (enter later effective date if applicable).

32. **EMPLOYEE (AFTER-TAX) CONTRIBUTIONS (3.09).** The following additional elections apply to Employee Contributions under Election 6(e). (Choose (a) if applicable.):

- (a) ☐ **Additional limitations.** The Plan permits Employee Contributions subject to the following limitations, if any, in addition to those already imposed under the Plan: \_\_\_\_\_

#### ARTICLE 4 LIMITATIONS AND TESTING

33. **ANNUAL TESTING ELECTIONS (4.06(B)).** The Employer makes the following Plan specific annual testing elections under Section 4.06(B). These elections under (a) and (b) are effective for the Plan Years indicated and remain in effect until the Employer amends the Plan (Church Plans, Governmental Plans and Plans intending to use the ERISA Safe Harbor Exemption do not need to complete Election 33. All other sponsors should complete (a) and choose (b) and/or (c) if applicable):

- (a) **ACP test/Safe Harbor.** (Choose (1), (2) or (3)):
- (1) ☐ **Not applicable.** The Plan does not permit Matching Contributions or Employee Contributions.
- (2) ☐ **ACP test applies.** (Choose a. or b.):
- a. ☐ **Current year testing method.**
- b. ☐ **Prior year testing method.**
- (3) ☐ **Safe Harbor.** The Plan does not apply the ACP test.

**HCE determination.** The Top-Paid Group election and the calendar year data election are not used unless elected below (Choose one or both of (b) and (c) if applicable.):

- (b) ☐ **Top-paid group election applies.**
- (c) ☐ **Calendar year data election (fiscal year Plan only) applies.**

**ARTICLE 5  
VESTING REQUIREMENTS**

**34. RETIREMENT AGE (5.01).**

**NORMAL RETIREMENT AGE.** A Participant attains Normal Retirement Age under the Plan and becomes fully Vested on the following date (Choose one):

- (a) ☒ **Specific age.** The date the Participant attains age 59 1/2. [Note: If this is an ERISA Plan, the age may not exceed age 65.]
- (b) ☐ **Age/participation.** The later of the date the Participant attains age \_\_\_\_\_ or the \_\_\_\_\_ anniversary of the first day of the Plan Year in which the Participant commenced participation in the Plan. [Note: If this is an ERISA Plan, the age may not exceed age 65 and the anniversary may not exceed the 5th.]
- (c) ☐ **Sum of age plus service.** The date the Participant's age plus service equal \_\_\_\_\_. [Note: This election may not be used if this is an ERISA Plan.]
- (d) ☐ **Describe:** \_\_\_\_\_  
(For example, the later of the date the Participant attains age 65 or the date the Participant is credited with 10 Years of Service)

[Note: If this is an ERISA Plan, the age may not exceed age 65 and the anniversary may not exceed the 5th.]

**EARLY RETIREMENT AGE.** (Choose (e), (f) or (g)):

- (e) ☒ **Not applicable.** The Plan does not provide for an Early Retirement Age.
- (f) ☐ **Early Retirement Age.** Early Retirement Age is the later of: (i) the date a Participant attains age \_\_\_\_; (ii) the date a Participant reaches the \_\_\_\_\_ anniversary of the first day of the Plan Year in which the Participant commenced participation in the Plan; or (iii) the date a Participant completes \_\_\_\_\_ Years of Service.

[Note: The Employer should leave blank any of clauses (i), (ii) and (iii) which are not applicable.]

If (f)(iii) is selected, "Years of Service" under this Election means (Choose (1) or (2)):

- (1) ☐ **Eligibility.** Years of Service for eligibility in Election 15.
- (2) ☐ **Vesting.** Years of Service for vesting in Elections 37 and 38.

- (g) ☐ **Describe:** \_\_\_\_\_

[Note: Election of an Early Retirement Age does not affect the time at which a Participant may receive a Plan distribution.]

**35. ACCELERATION ON DEATH, DISABILITY OR ATTAINMENT OF RETIREMENT AGE (5.01 and 5.02).** If selected below, then irrespective of any vesting schedule selected at Election 36, a Participant will be fully vested if the Participant incurs a Severance from Employment as a result of death or Disability or is employed on or after attainment of Early Retirement Age (Choose one or more; leave blank if none apply or if the Plan provides full vesting for all Participants):

- (a) ☐ **Death.**
- (b) ☐ **Disability.**
- (c) ☐ **Early Retirement Age.**

**36. VESTING SCHEDULE (5.03).** A Participant has a 100% Vested interest at all times in Accounts attributable to Elective Deferrals, QNECs, Mandatory Employee Contributions, Employee (after-tax) Contributions, Safe Harbor Contributions (other than QACA Safe Harbor Contributions), Nonelective Contributions to former Employees under Section 3.04(D), and Rollover Contributions. The following vesting schedules apply to Matching Contributions and to Nonelective Contributions, except that the vesting schedule in (c) applies only to QACA Matching Contributions or to Nonelective Contributions in a QACA (Choose (a) or (b); choose (c) only if the Plan is a QACA. Choose (d) if applicable.):

[Note: If the Plan is an ERISA Plan, the Employer must provide immediate 100% vesting if the Service condition under Election 14 exceeds one Year of Service or is more than twelve months.]

- (a) ☒ **Immediate vesting.** 100% Vested at all times in all Accounts.

[Note: The Employer should elect 36(b) if any Contribution Type is subject to a vesting schedule. If the Employer elects immediate vesting under 36(a), the Employer should not complete the balance of Election 36 or Elections 37 and 38, except as noted therein. If this is an ERISA Plan, the Employer must elect 36(a) if the eligibility Service condition under Election 14 as to all Contribution Types (except Elective Deferrals and Safe Harbor Contributions) exceeds one Year of Service or more than 12 months. The Employer must elect 36(b)(1) in an ERISA Plan as to any Contribution Type where the eligibility service condition exceeds one Year of Service or more than 12 months.]

- (b) ☐ **Vesting schedules:** Apply the following vesting schedules to any Account other than QACA Safe Harbor Contributions (Choose one or more of (1) through (5)):

	(1) All Contributions		(2) Nonelective		(3) Matching		(4) Additional Matching (see Section 3.03)
(1) <input type="checkbox"/> <b>Immediate vesting.</b>	N/A		<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>
(2) <input type="checkbox"/> <b>6-year graded.</b>	<input type="checkbox"/>	OR	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>
(3) <input type="checkbox"/> <b>3-year cliff.</b>	<input type="checkbox"/>	OR	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>
(4) <input type="checkbox"/> <b>Modified ERISA Schedule.</b>	<input type="checkbox"/>	OR	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>
<u>Years of Service</u>							<u>Vested %</u>
—							—%
—							—%
—							—%
—							—%
—							—%
— or more							100%
(5) <input type="checkbox"/> <b>Modified non-ERISA Schedule.</b>	<input type="checkbox"/>	OR	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>
<u>Years of Service</u>							<u>Vested %</u>
—							—%
—							—%
—							—%
—							—%
—							—%
— or more							100%

[Note: If the Plan is not subject to ERISA, the vesting schedule must be at least as rapidly as a 15-year cliff (or a 20-year cliff for a group of employees limited to qualified public safety employees defined in Code §72(t)(10)(B)) or a 5 to 20 year graded vesting schedule.. If the Plan is an ERISA Plan, the vesting schedule must be at least as rapid at each point in the schedule as a 6-year graded or 3-year cliff.]

- (c) ☐ **QACA vesting schedule:** Apply the following vesting schedule to QACA Safe Harbor Contributions. (Choose (1), (2) or (3) if the Plan is a QACA):

- (1) ☐ **2-year cliff.** 100% Vested after the Participant completes 2 Years of Service.
- (2) ☐ **Immediate vesting.** 100% Vested at all times.
- (3) ☐ **Modified**

<u>Years of Service</u>	<u>Vested %</u>
Less than 1	—%
1	—%
2	100%

- (d) ☐ **Special vesting provisions:** \_\_\_\_\_

[Note: Any special vesting provision specified under Election 36(d) must be definitely determinable. If the Plan is not subject to ERISA, the vesting schedule must be at least as rapidly as a 15-year cliff (or a 20-year cliff for a group of employees limited to qualified public safety employees defined in Code §72(t)(10)(B)) or a 5 to 20 year graded vesting schedule. If the Plan is an ERISA Plan, the vesting schedule must be at least as rapid at each point in the schedule as a 6-year graded or 3-year cliff.]

37. **YEAR OF SERVICE - VESTING (5.05).** (Complete (b). Choose (a) if other than 1,000 Hours of Service.): [Note: If the Employer elects the Elapsed Time Method or elects immediate vesting, the Employer should not complete Election 37 and 38 unless it elects to apply a Year of Service for vesting under Election 22(d), 25(b)(4) or Election 34(f)(2).]

- (a) ☐ **Year of Service.** An Employee must complete at least \_\_\_\_\_ Hours of Service during a Vesting Computation Period to receive credit for a Year of Service under Article 5. [Note: If the Plan is an ERISA Plan, the number may not exceed 1,000. If left blank, the requirement is 1,000.]

- (b) **Vesting Computation Period.** The Plan measures a Year of Service based on the following 12-consecutive month period: (Choose (1) or (2)):

- (1) ☐ **Plan Year.**
- (2) ☐ **Anniversary Year.**

38. **EXCLUDED YEARS OF SERVICE - VESTING (5.05(C)).** The Plan excludes the following Years of Service for purposes of vesting *(Choose one or more of (a) through (e) if applicable):*

- (a) ☐ **Age 18.** Any Year of Service before the Year of Service during which the Participant attained the age of 18.
- (b) ☐ **Prior to Plan establishment.** Any Year of Service during the period the Employer did not maintain this Plan or a predecessor plan.
- (c) ☐ **Parity Break in Service.** Any Year of Service excluded under the rule of parity. See Section 5.06(C).
- (d) ☐ **Prior Plan terms.** Any Year of Service disregarded under the terms of the Plan as in effect prior to this restated Plan.
- (e) ☐ **Other exclusions:** \_\_\_\_\_.

*[Note: Any exclusion specified under Election 38(e) must be definitely determinable, and if the Plan is an ERISA Plan, must comply with ERISA §203 and not discriminate in favor of HCEs.]*

#### ARTICLE 6 DISTRIBUTION OF ACCOUNT BALANCE

39. **POST-SEVERANCE DISTRIBUTIONS.** The provisions in this Election 39 apply to distributions to Participants following Severance from Employment. *(Complete (a), (b) and (c). Choose (d) and (e) if applicable.)*

- (a) **Mandatory Distribution (6.01(F)/6.08(D)).** The Plan provides or does not provide for Mandatory Distribution of a Participant's Vested Account Balance following Severance from Employment, as follows *(Choose (1) or (2).):*

- (1) ☒ **No Mandatory Distribution.** The Plan will not make a Mandatory Distribution (i.e., Participant consent is required for all distributions) following Severance from Employment.
- (2) ☐ **Mandatory Distribution.** The Plan will make a Mandatory Distribution following Severance from Employment to the extent permitted by the Investment Arrangement Documentation.

**Amount limit.** The Mandatory Distribution maximum amount is equal to *(Choose a., b. or c.; Choose d. if applicable):*

- a. ☐ **\$5,000.**
- b. ☐ **\$1,000.**
- c. ☐ **Specify amount:** \$\_\_\_\_\_ *(may not exceed \$5,000 if this is an ERISA Plan).*

*[Note: This election only applies to the Mandatory Distribution maximum amount. For other Plan provisions subject to a \$5,000 limit, see Election (g)(6) in Appendix B.]*

**Automatic IRA rollover.** With respect to Mandatory Distributions of amounts that are \$1,000 or less, if a Participant makes no election, the amount will be distributed to the Participant unless otherwise elected below.

- d. ☐ If a Participant makes no election, then the amount will be automatically rolled over to an IRA provided the amount is at least \$\_\_\_\_\_. *(Specify an amount greater than \$0 and less than \$1,000.)*

**Application of Rollovers to amount limit.** In determining whether a Participant's Vested Account Balance exceeds the Mandatory Distribution dollar limit in Election 39(a)(2), the Plan *(Choose e. or f.):*

- e. ☐ **Disregards Rollover Contribution Account.**
- f. ☐ **Includes Rollover Contribution Account.**

- (b) **Default Distribution Methods (6.03).** If the Investment Arrangement Documentation does not specify the distribution which would apply, the following distribution methods are available for a Participant, subject to any limitations in the Plan or the Investment Arrangement Documentation. *(Choose one or more of (1) through (6)):*

- (1) ☒ **Lump-Sum.**
- (2) ☐ **Installments only if Participant subject to lifetime RMDs.** A Participant who is required to receive lifetime RMDs may receive installments payable in monthly, quarterly or annual installments equal to or exceeding the annual RMD amount.
- (3) ☒ **Installments.**
- (4) ☒ **Annuity.** Distribution of an Annuity Contract that the Vendor provides or purchases with the Participant's Vested Account Balance.
- (5) ☒ **Ad-Hoc distributions.**
- (6) ☐ **Describe distribution method(s):** \_\_\_\_\_.

*[Note: The Employer under Election 39(b)(6) may describe Severance from Employment distribution methods from the elections available under Election 39(b) and/or a combination thereof as to any: (i) Participant group (e.g., Division A Employee Accounts are distributable in a Lump-Sum OR Accounts of Employees hired after "x" date are distributable in a Lump-Sum. Division B Employee Accounts are distributable in a Lump-Sum or in Installments OR Accounts of Employees hired on/before "x" date are distributable in*



a Lump-Sum or in Installments.); (ii) Contribution Type (e.g., Discretionary Nonelective Contribution Accounts are distributable in a Lump-Sum. Fixed Nonelective Contribution Accounts are distributable in a Lump-Sum or in Installments); and/or (iii) merged plan account now held in the Plan (e.g., The accounts from the X plan merged into this Plan continue to be distributable in accordance with the X plan terms [supply terms] and not in accordance with the terms of this Plan). An Employer's election under Election 39(b)(6) must: (i) be objectively determinable; (ii) not be subject to Employer or Plan Administrator discretion; (iii) be nondiscriminatory (if the Plan is an ERISA Plan); and (iv) preserve Protected Benefits as required.]

(c) **Limitations on Distribution Methods (6.03).** An Investment Arrangement may distribute to a Participant (Choose (1) or (2) below):

- (1) ☒ Under any distribution method available under the Investment Arrangement Documentation.
- (2) ☐ Only under those distribution methods selected in Election 39(b) which are available under the Investment Arrangement Documentation.

(d) ☐ **Delay of Distribution (6.01(B)).** Except as otherwise provided in the Plan (such as Mandatory Distributions and RMDs), distribution to a Participant who has incurred a Severance from Employment will not commence prior to (Choose (1) or (2)):

(1) ☐ Attainment of age \_\_\_\_.

(2) ☐ Describe: \_\_\_\_\_.

[Note: An Employer's election under Election 39(d) must: (i) be objectively determinable; (ii) not be subject to Employer or Plan Administrator discretion; (iii) be nondiscriminatory (if the Plan is an ERISA Plan); and (iv) preserve Protected Benefits as required.]

(e) ☐ **Acceleration.** Notwithstanding any later specified distribution date in this election, a Participant may elect an earlier distribution following Severance from Employment (Choose one or both of (1) and/or (2)):

(1) ☐ **Disability.** If Severance from Employment is on account of Disability or if the Participant incurs a Disability following Severance from Employment.

(2) ☐ **Hardship.** If the Participant incurs a hardship under Section 6.07(C) following Severance from Employment.

40. **IN-SERVICE DISTRIBUTIONS/EVENTS (6.01(D)).** A Participant may elect an In-Service Distribution of the designated Contribution Type Accounts based on any of the following events in accordance with Section 6.01(D) (Choose (a) OR (b)):

[Note: If the Employer elects any In-Service Distribution option, a Participant may elect to receive as many In-Service Distributions per Plan Year (with a minimum of one per Plan Year) as the Plan Administrator's In-Service Distribution form or policy may permit. If the form or policy is silent, the number of In-Service Distributions is not limited.]

(a) ☐ **None.** The Plan does not permit any In-Service Distributions except as to any of the following (if applicable): (i) RMDs under Section 6.02 and (ii) Protected Benefits. Also see Section 6.01(D)(5) with regard to Rollover Contributions, and Employee Contributions.

(b) ☒ **Permitted.** In-Service Distributions are permitted as follows from the designated Contribution Type Accounts (Choose one or more of (1) through (9)):

[Note: Unless the Employer elects otherwise in Election (b)(9) below, Elective Deferrals under Election 40(b) includes Pre-Tax and Roth Deferrals; Matching Contributions includes Additional Matching Contributions (irrespective of the Plan's ACP testing status); Elections under columns (3) and (4) apply to Employer contributions held in annuity contracts; Elections under column (5) apply to Employer contributions in Custodial Accounts.]

			(1) All Contrib.	(2) Elective Deferrals	(3) Matching Contrib.	(4) Nonelective/ Mandatory	(5) Custodial Account	(6) QNECs	(7) Safe Harbor Contrib.
(1)	<input type="checkbox"/>	<b>None.</b> Except for Election 40(a) exceptions.	N/A (See Election 40(a))	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(2)	<input checked="" type="checkbox"/>	<b>Age</b> (Choose one or more of a. through d.)							
a.	<input checked="" type="checkbox"/>	<b>Age</b> 59 1/2 (must be at least 59 1/2).	<input checked="" type="checkbox"/> OR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b.	<input type="checkbox"/>	<b>Age</b> ____ (may be less than 59 1/2).	N/A	N/A	<input type="checkbox"/>	<input type="checkbox"/>	N/A	N/A	N/A
c.	<input type="checkbox"/>	<b>Age and participation.</b> The Participant must have attained age ____ and completed ____ years of Plan participation or ____ Years of	<input type="checkbox"/> OR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Service for purposes of vesting. (Fill in whichever blank applies.)

- d. ☒ Upon attaining Normal Retirement Age (Normal Retirement Age must be at least 59 1/2) ☒ OR ☐ ☐ ☐ ☐ ☐ ☐ ☐
- (3) ☒ Hardship N/A ☒ ☐ ☐ N/A N/A N/A
- (4) ☒ Disability. ☐ OR ☒ ☐ ☐ ☐ ☐ ☐
- (5) ☐ \_\_\_\_ year contributions. (specify minimum of two years) N/A N/A ☐ ☐ N/A N/A N/A
- (6) ☐ \_\_\_\_ months of participation. (specify minimum of 60 months) N/A N/A ☐ ☐ N/A N/A N/A
- (7) ☐ Qualified Reservist Distribution. See Section 6.01(D)(10). N/A ☐ N/A N/A N/A N/A N/A
- (8) ☐ Deemed Severance Distribution. See Section 6.11. ☐ OR ☐ ☐ ☐ ☐ ☐ ☐
- (9) ☐ Describe: \_\_\_\_\_

[Note: The Employer under Election 40(b)(9) may describe In-Service Distribution provisions from the elections available under Election 40 and/or a combination thereof as to any: (i) Participant group (e.g., Division A Employee Accounts are distributable at age 59 1/2 OR Accounts of Employees hired on/before "x" date are distributable at age 59 1/2. No In-Service Distributions apply to Division B Employees OR to Employees hired after "x" date.); (ii) Contribution Type (e.g., Discretionary Nonelective Contribution Accounts are distributable on Disability. Fixed Nonelective Contribution Accounts are distributable on Disability or Hardship (non-safe harbor)); and/or (iii) merged plan account now held in the Plan (e.g., The accounts from the X plan merged into this Plan continue to be distributable in accordance with the X plan terms [supply terms] and not in accordance with the terms of this Plan). An Employer's election under Election 40(b)(9) must: (i) be objectively determinable; (ii) not be subject to Employer discretion; (iii) preserve Protected Benefits as required; (iv) be nondiscriminatory if this is an ERISA Plan; and (v) not permit an "early" distribution of any Restricted 403(b) Accounts. See Sections 6.02(E) and 9.02(C)(3).]

41. IN-SERVICE DISTRIBUTIONS/ADDITIONAL CONDITIONS (6.01(D)). The following additional conditions apply to In-Service Distributions under Election 40(b) (Choose (a), (b), (c), (d) and/or (e) if applicable.):

- (a) ☐ **100% vesting required for accounts that are subject to a vesting schedule.** A Participant may not receive an In-Service Distribution unless the Participant is 100% Vested in the distributing Account. This restriction applies to (Choose one or more of (1) or (2)):
- (1) ☐ **Hardship distributions.** Distributions based on hardship.
- (2) ☐ **Other In-Service.** In-Service distributions other than distributions based on hardship.
- (b) ☐ **Minimum amount.** A Participant may not receive an In-Service Distribution in an amount which is less than: \$\_\_\_\_\_ (specify amount not exceeding \$1,000 if this is an ERISA Plan).
- (c) ☐ **Qualified Roth distribution.** A distribution from a Participant's Roth Deferral Account may only be made if the distribution is a qualified distribution within the meaning of Code §402A(2)(d).
- (d) ☐ **No hardship distribution from Roth Account.** If hardship distributions are permitted from Elective Deferrals, only Pre-Tax Elective Deferrals may be distributed.
- (e) ☐ **Describe other conditions:** \_\_\_\_\_

[Note: An Employer's election under Election 41(e) must: (i) be objectively determinable; (ii) not be subject to Employer discretion; (iii) preserve Protected Benefits as required; (iv) be nondiscriminatory if this is an ERISA Plan; and (v) not permit an "early" distribution of any Restricted 403(b) Accounts. See Section 6.02(E).]

42. **JOINT AND SURVIVOR ANNUITY REQUIREMENTS (6.04).** The joint and survivor annuity distribution requirements of Section 6.04 do not apply unless otherwise elected below (If this is an ERISA Plan, choose (a) or (b); a plan that is not an ERISA Plan can skip this election.):

- (a) ☐ **Joint and survivor annuity applicable.** Section 6.04 applies to all Participants (*if selected, then annuities are a form of distribution under the Plan even if 39(b)(4) is not selected*):

**One-year marriage rule.** Under Section 6.04(H) (*Choose (1) or (2)*):

- (1) ☐ **Applies.** The one-year marriage rule applies.  
(2) ☐ **Does not apply.** The one-year marriage rule does not apply.

- (b) ☐ **Profit sharing plan exception.** Section 6.04 does not apply to an Exempt Participant, as described in Section 6.04(G)(1), but does apply to any other Participants (or to a portion of their Account as described in Section 6.04(G)):

**One-year marriage rule.** Under Section 7.05(A)(3) relating to an Exempt Participant's Beneficiary designation under the profit sharing exception (*Choose (1) or (2)*):

- (1) ☐ **Applies.** The one-year marriage rule applies.  
(2) ☐ **Does not apply.** The one-year marriage rule does not apply.

#### ARTICLE 7 ADMINISTRATIVE PROVISIONS

43. **PLAN LOANS (7.06).** The Employer makes the following elections regarding Plan Loans (*Choose (a) or (b)*):

- (a) ☐ **No Loans.** Plan loans are not permitted.  
(b) ☒ **Loans allowed.** Plan loans are permitted subject to limitations of the Investment Arrangement Documentation and the Plan's loan policy (if any).

44. **ROLLOVER CONTRIBUTIONS (3.08, 7.04(A)(1)).** The Employer makes the following elections regarding rollover contributions, other than in-plan Roth rollovers (*Choose (a) or (b)*):

- (a) ☐ **No Rollover.** Rollover Contributions are not permitted into the Plan.  
(b) ☒ **Rollovers allowed.** The Plan Administrator may accept Rollover Contributions into the Plan subject to Investment Arrangement Documentation, and Plan terms and policies.

#### ARTICLE 10 MULTIPLE EMPLOYER PLAN

45. **MULTIPLE EMPLOYER PLAN (10.01/10.02/10.03).** The Employer makes the following elections regarding the Plan's Multiple Employer Plan status and the application of Article 10 (*Choose (a) or (b)*):

- (a) ☒ **Not applicable.** The Plan is not a Multiple Employer Plan and Article 10 does not apply.  
(b) ☐ **Applies.** The Plan is a Multiple Employer Plan and the Article 10 Effective Date is: \_\_\_\_\_. The Employer makes the following additional elections (*Choose (1) or (2)*):  
(1) ☐ **Participating Employer may modify.** See Section 10.03. A Participating Employer in the Participation Agreement may modify Adoption Agreement elections applicable to each Participating Employer (including electing to not apply Adoption Agreement elections) as follows (*Choose a. or b.; choose c. if applicable.*):  
a. ☐ **All.** May modify all elections.  
b. ☐ **Specified elections.** May modify the following elections: \_\_\_\_\_ (*specify by election number*).  
c. ☐ **Restrictions.** May modify subject to the following additional restrictions: \_\_\_\_\_  
(*Specify restrictions. Any restrictions must be definitely determinable and may not violate Code §413 or the regulations thereunder.*)  
(2) ☐ **Participating Employer may not modify.** See Section 10.03. A Participating Employer in the Participation Agreement may not modify any Adoption Agreement elections.

[*Note: The Participation Agreement must be consistent with this Election 45(b). Any Participating Employer election in the Participation Agreement which is not permitted under this Election 45(b) is of no force or effect and the applicable election in the Adoption Agreement applies. The IRS has not reviewed the provisions of Article 10, and the Employer cannot rely on the Advisory Letter with regard to the validity of these provisions.*]

**Plan Execution**Employer: Beavercreek City Schools

Date: \_\_\_\_\_

Signed: \_\_\_\_\_

\_\_\_\_\_  
*[print representative name/title]*Vendor: \_\_\_\_\_  
*[vendor signature is optional]*

**Use of Adoption Agreement.** Failure to complete properly the elections in this Adoption Agreement may result in disqualification of the Employer's Plan. The Employer only may use this Adoption Agreement only in conjunction with the basic plan document referenced by its document number on Adoption Agreement page one.

**Execution for Page Substitution Amendment Only.** If this paragraph is completed, this Execution Page documents an amendment to Adoption Agreement Election(s) \_\_\_\_\_ effective \_\_\_\_\_, by substitute Adoption Agreement page number(s) \_\_\_\_\_. The Employer should retain all Adoption Agreement Execution Pages and amended pages.

**Volume Submitter Practitioner.** The Volume Submitter Practitioner identified on the first page of the basic plan document will notify all adopting Employers of any amendment to this Volume Submitter Plan or of any abandonment or discontinuance by the Volume Submitter Practitioner of its maintenance of this Volume Submitter Plan. Furthermore, in order to be eligible to receive such notification, the Employer agrees to notify the Volume Submitter Practitioner of any change in address or contact information. In addition, this Plan is provided to the Employer either in connection with investment in a product or pursuant to a contract or other arrangement for products and/or services. Upon cessation of such investment in a product or cessation of such contract or arrangement, as applicable, the Employer is no longer considered to be an adopter of this Plan and the Volume Submitter Practitioner no longer has any obligations to the Employer that relate to the adoption of this Plan. For inquiries regarding the adoption of the Volume Submitter Plan, the Volume Submitter Practitioner's intended meaning of any Plan provisions or the effect of the Advisory Letter issued to the Volume Submitter Practitioner, please contact the Volume Submitter Practitioner at the following address and telephone number:

Name: Voya Retirement Insurance and Annuity Company

Address: One Orange Way

Windsor Connecticut 06095

Telephone: 860-580-1643



**APPENDIX A**  
**SPECIAL RETROACTIVE OR PROSPECTIVE EFFECTIVE DATES**

**SPECIAL EFFECTIVE DATES (1.23).** The Employer elects or does not elect Appendix A special Effective Date(s) as follows. *(Choose (a) or one or more of (b) through (s).):*

*[Note: If the Employer elects (a), do not complete the balance of this Appendix A]*

(a) ☒ **Not applicable.** The Employer does not elect any Appendix A special Effective Dates.

*[Note: The Employer may use this Appendix A to specify an Effective Date for one or more Adoption Agreement elections which does not correspond to the Plan's new Plan or Restated Plan Effective Date under Election 5. As to Restated Plans, for periods prior to: (i) the below-specified special Effective Date(s) or (ii) the Restated Plan's general Effective Date under Election 5, as applicable, the Plan terms in effect prior to its restatement under this Adoption Agreement control for purposes of the designated provisions.]*

- (b) ☐ **Contribution Types (1.12).** The Contribution Types under Election(s) 6 \_\_\_\_\_ are effective: \_\_\_\_\_.
- (c) ☐ **Excluded Employees (1.35).** The Excluded Employee provisions under Election(s) 7 \_\_\_\_\_ are effective: \_\_\_\_\_.
- (d) ☐ **Compensation (1.11).** The Compensation definition under Election(s) \_\_\_\_\_ *(specify 8 - 10 as applicable)* are effective: \_\_\_\_\_.
- (e) ☐ **Hour of Service/Elective Service Crediting (1.40/1.66(A)).** The Hour of Service and/or elective Service crediting provisions under Election(s) \_\_\_\_\_ *(specify 11 - 12 as applicable)* are effective: \_\_\_\_\_.
- (f) ☐ **Eligibility (2.01-2.03).** The eligibility provisions under Election(s) \_\_\_\_\_ *(specify 14 - 17 as applicable)* are effective: \_\_\_\_\_.
- (g) ☐ **Mandatory Employee Contributions (3.04(A)(3)).** The Mandatory Employee Contribution provisions under Election 18 are effective: \_\_\_\_\_.
- (h) ☐ **Elective Deferrals (3.02(A)-(F)).** The Elective Deferral provisions under Election(s) \_\_\_\_\_ *(specify 19 - 21 as applicable)* are effective: \_\_\_\_\_.
- (i) ☐ **Matching Contributions (3.03).** The Matching Contribution provisions under Election(s) \_\_\_\_\_ *(specify 22 - 23 as applicable)* are effective: \_\_\_\_\_.
- (j) ☐ **Nonelective Contributions (3.04).** The Nonelective Contribution provisions under Election(s) \_\_\_\_\_ *(specify 25 - 27 as applicable)* are effective: \_\_\_\_\_.
- (k) ☐ **Allocation conditions (3.06).** The allocation conditions under Election(s) \_\_\_\_\_ *(specify 28 - 29 as applicable)* are effective: \_\_\_\_\_.
- (l) ☐ **Forfeitures (3.07).** The forfeiture allocation provisions under Election 30 \_\_\_\_\_ are effective: \_\_\_\_\_.
- (m) ☐ **In-Plan Roth Rollovers (3.08(E)).** The In-Plan Roth Rollover provisions under Election 31 \_\_\_\_\_ are effective: \_\_\_\_\_.
- (n) ☐ **Employee Contributions (3.09).** The Employee Contribution provisions under Election 32 \_\_\_\_\_ are effective: \_\_\_\_\_.
- (o) ☐ **Vesting (5.03).** The vesting provisions under Election(s) \_\_\_\_\_ *(specify 34 - 38 as applicable)* are effective: \_\_\_\_\_.
- (p) ☐ **Distributions (6.01, 6.03 and 6.04).** The distribution elections under Election(s) \_\_\_\_\_ *(specify 39 - 42 as applicable)* are effective: \_\_\_\_\_.
- (q) ☐ **Special Effective Date(s) for other elections *(specify elections and dates):*** If this Plan is the first restatement onto a pre-approved 403(b) plan document, then although the Plan's restated Effective Date is a retroactive date, all optional elections within this Adoption Agreement reflect Plan provisions that are in effect on the first day of the Plan Year in which this Plan is restated unless otherwise specified in this Appendix A or elsewhere within the Plan. As to elections which may have been in effect on and after the Effective Date of the restatement and which are not reflected in this Plan, see the Plan as in effect prior to its restatement.
- (r) ☐ **403(b) safe harbor (3.05).** The 403(b) safe harbor provisions under Election(s) 24 \_\_\_\_\_ are effective: \_\_\_\_\_.
- (s) ☐ **Testing elections (4.06(B)).** The testing elections under Election(s) 33 \_\_\_\_\_ are effective: \_\_\_\_\_.

**APPENDIX B  
BASIC PLAN DOCUMENT OVERRIDE ELECTIONS**

**BASIC PLAN OVERRIDES.** The Employer elects or does not elect to override various basic plan provisions as follows *(Choose (a) or choose one or more of (b) through (j).):*

*[Note: If the Employer elects (a), do not complete the balance of this Appendix B.]*

(a) ☐ **Not applicable.** The Employer does not elect to override any basic plan provisions.

*[Note: The Employer at the time of restating its Plan with this Adoption Agreement may make an election on Appendix A (Election (g)) to specify a special Effective Date for any override provision the Employer elects in this Appendix B. If the Employer, after it has executed this Adoption Agreement, later amends its Plan to change any election on this Appendix B, the Employer should document the Effective Date of the Appendix B amendment on the Execution Page or otherwise in the amendment.]*

(b) ☐ **Definition (Article I) overrides.** *(Choose one or more of (1) through (6) if applicable.):*

(1) ☐ **Compensation Overrides.** *(Choose one or more of a., b., and c.):*

- a. ☐ **W-2 Compensation exclusion of paid/reimbursed moving expenses (1.11(B)(1)).** W-2 Compensation excludes amounts paid or reimbursed by the Employer for moving expenses incurred by an Employee, but only to the extent that, at the time of payment, it is reasonable to believe that the Employee may deduct these amounts under Code §217.
- b. ☐ **Alternative (general) 415 Compensation (1.11(B)(4)).** The Employer elects to apply the alternative (general) 415 definition of Compensation in lieu of simplified 415 Compensation.
- c. ☐ **Inclusion of Deemed 125 Compensation (1.11(C)).** Compensation under Section 1.11 includes Deemed 125 Compensation.

(2) ☐ **Treatment of Differential Wage Payments (1.11(L)).** In lieu of the provisions of Section 1.11(L), the Employer elects the following *(Choose one or more of a., b., c., and d.):*

- a. ☐ **Effective date.** The inclusion is effective for Plan Years beginning after \_\_\_\_\_ *(may not be earlier than December 31, 2008).*
- b. ☐ **Elective Deferrals only.** The inclusion only applies to Compensation for purposes of Elective Deferrals.
- c. ☐ **Not included.** The inclusion does not apply to Compensation for purposes of any Contribution Type.
- d. ☐ **Other:** \_\_\_\_\_  
*(specify other Contribution Type Compensation which includes Differential Wage Payments)*

(3) ☐ **Alternate Definition of Disability (1.19).** Disabled means \_\_\_\_\_.

(4) ☐ **Inclusion of Reclassified Employees (1.35(D)).** The Employer for purposes of the following Contribution Types, does not exclude Reclassified Employees (or the following categories of Reclassified Employees): \_\_\_\_\_ *(specify Contribution Types and/or categories of Reclassified Employees).*

(5) ☐ **Transition Rules (1.35(F)).** The following transition rules related to eligibility to make elective deferrals do not apply: \_\_\_\_\_

(6) ☐ **ERISA Provisions (1.33).** The ERISA provisions contained in the following sections will apply even though the Plan is not an ERISA Plan: \_\_\_\_\_

(c) ☐ **Participation (Article 2) overrides.** *(Choose one or more if applicable.):*

- (1) ☐ **One-year hold-out rule (2.03(D)).** The one-year hold-out Break in Service rule under Code §410(a)(5)(C) applies.
- (2) ☐ **Rule of parity (2.03(E)).** The Plan applies the "rule of parity" under ERISA §202(b)(4).

(d) ☐ **Contribution/allocation (Article 3) overrides.** *(Choose one or more of (1) through (8) if applicable.):*

(1) ☐ **Roth overrides.** *(Choose one or more of a. through e.):*

- a. ☐ **Treatment of Automatic Deferrals as Roth Deferrals (3.02(B)).** The Employer elects to treat Automatic Deferrals as Roth Deferrals in lieu of treating Automatic Deferrals as Pre-Tax Deferrals.
- b. ☐ **In-Plan Roth Rollovers limited to In-Service only (3.08(E)(2)(a)).** Only Participants who are Employees may elect to make an In-Plan Roth Rollover Contribution.
- c. ☐ **Vested In-Plan Roth Rollovers (3.08(E)(2)(b)).** Distributions related to In-Plan Roth Rollovers may only be made from accounts which are fully Vested.

- d. ☐ **Source of In-Plan Roth Rollover Contribution (3.08(E)(3)(b)).** The Plan permits an In-Plan Roth Rollover only from the following qualifying sources (*Choose one or more.*):
- (i) ☐ Elective Deferrals
  - (ii) ☐ Matching Contributions (including any Safe Harbor Matching Contributions and Additional Matching Contributions)
  - (iii) ☐ Nonelective Contributions
  - (iv) ☐ QNECs (including any Safe Harbor Nonelective Contributions)
  - (v) ☐ Rollovers
  - (vi) ☐ Transfers
  - (vii) ☐ Other: \_\_\_\_\_  
(specify account(s) and conditions in a manner that is definitely determinable and not subject to Employer discretion)
- e. ☐ **No transfer of loans.** Loans may not be distributed as part of an In-Plan Roth Rollover Contribution. (if not selected, any loans may be transferred)
- (2) ☐ **Short Plan Year or allocation period (3.06(B)(1)(c)).** Instead of pro-rata based on days, the Plan Administrator (*Choose a. or b.*):
- a. ☐ **No pro-rata.** Will *not* pro-rate Hours of Service in any short allocation period.
  - b. ☐ **Pro-rata based on months.** Will pro-rate any Hour of Service requirement based on the number of months in the short allocation period.
- (3) ☐ **Limited waiver of allocation conditions for rehired Participants (3.06(G)).** The allocation conditions the Employer has elected in the Adoption Agreement do not apply to rehired Participants in the Plan Year they resume participation, as described in Section 3.06(G).
- (4) ☐ **HEART Act continued benefit accrual (3.10(K)).** The Employer elects to apply the benefit accrual provisions of Section 3.10(K).
- (5) ☐ **Matching on Pre-entry Deferrals (3.03(A)).** Instead of disregarding pre-entry deferrals, the Plan Administrator will take Elective Deferrals into account in computing Matching Contributions, even if the deferrals were made before the Participant became eligible for the match.
- (6) ☐ **Classifications allocation formula (3.04(B)(3)).** If a Participant shifts from one classification to another during a Plan Year, the Plan Administrator will apportion the Participant's allocation during that Plan Year (*Choose a., b. or c.*):
- a. ☐ **Months in each classification.** Pro rata based on the number of months the Participant spent in each classification.
  - b. ☐ **Days in each classification.** Pro rata based on the number of days the Participant spent in each classification.
  - c. ☐ **One classification only.** The Employer, in a nondiscriminatory manner, if this is an ERISA Plan, will direct the Plan Administrator to place the Participant in only one classification for the entire Plan Year during which the shift occurs.
- (7) ☐ **Suspension (3.06(F)(3)).** The Plan Administrator in applying Section 3.06(F) will (*Choose one or more of a., b., and c.*):
- a. ☐ **Re-order tiers.** Apply the suspension tiers in Section 3.06(F)(2) in the following order: \_\_\_\_\_ (*specify order*).
  - b. ☐ **Hours of Service tie-breaker.** Apply the greatest Hours of Service as the tie-breaker within a suspension tier in lieu of applying the lowest Compensation.
  - c. ☐ **Additional/other tiers.** Apply the following additional or other tiers: \_\_\_\_\_ (*specify suspension tiers and ordering*).
- (8) ☐ **Offset of Safe Harbor Contributions to other allocations (3.05(E)(11)).** Any Safe Harbor Nonelective Contributions allocated to a Participant's account will be applied toward (offset) any allocation to the Participant of a non-Safe Harbor Nonelective Contribution.
- (e) ☐ **Testing (Article 4) overrides.** (*Choose one or both of (1) and (2) if applicable.*):
- (1) ☐ **First few weeks rule for Code §415 testing Compensation (4.05(D)(1)).** The Plan applies the first few weeks rule in Section 4.05(F)(1).
  - (2) ☐ **Code §415 (Article 4) override (4.02(D), (F)).** Because of the required aggregation of multiple plans, to satisfy Code §415, the following overriding provisions apply: \_\_\_\_\_  
(Specify such language as necessary to satisfy Code §415, e.g., the Employer will reduce Annual Additions to this plan before reducing Annual Additions to other plans.)

(f) ☐ **Vesting (Article 5) overrides.** (Choose one or more of (1) through (5) if applicable.):

- (1) ☐ **Alternative separate account vesting formula (5.03(C)(2)).** The Employer elects the alternative vesting formula described in Section 5.03(C)(2).
- (2) ☐ **Source of Cash-Out forfeiture restoration (5.04(B)(5)).** To restore a Participant's Account Balance as described in Section 5.04(B)(5), the Plan Administrator, to the extent necessary, will allocate from the following source(s) and in the following order (*Specify, in order, one or more of the following: Forfeitures, Earnings, and/or Employer Contribution*): \_\_\_\_\_.
- (3) ☐ **Deemed Cash-Out of 0% Vested Participant (5.04(C)).** In lieu of applying the deemed cash-out rule of Section 5.04(C) to both Annuity Contracts and Custodial Accounts, the rule will not apply to (*Choose a. or b.; leave blank if deemed cash-out rule does not apply to either*):
- a. ☐ **Annuity Contracts.**
- b. ☐ **Custodial Accounts.**
- (4) ☐ **Accounting for Cash-Out repayment; Contribution Type (5.04(D)(2)).** In lieu of the accounting described in Section 5.04(D)(2), the Plan Administrator will account for a Participant's Account Balance attributable to a Cash-Out repayment (*Choose a. or b.*):
- a. ☐ **Nonelective rule.** Under the nonelective rule.
- b. ☐ **Rollover rule.** Under the rollover rule.
- (5) ☐ **One-year hold-out rule - vesting (5.06(D)).** The one-year hold-out Break in Service rule under Code §411(a)(6)(B) applies.

(g) ☐ **Distribution (Article 6) overrides.** (Choose one or more of (1) through (6) if applicable.):

- (1) ☐ **Restriction on In-Service Distributions of Rollovers/Employee Contributions (6.01(D)(5)).** In lieu of permitting a Participant to receive a distribution of Rollover Contributions and Employee Contributions at any time, a distribution may only be made in accordance with the following (*Choose one or more of a. through e.*):
- a. ☐ **Not permitted.** In-service distributions of Rollover Contributions and Employee Contributions are not permitted.
- b. ☐ **Deferrals.** Under the same provisions which apply to Elective Deferrals.
- c. ☐ **Match.** Under the same provisions which apply to Matching Contributions.
- d. ☐ **Nonelective.** Under the same provisions which apply to Nonelective Contributions.
- e. ☐ **Other:** \_\_\_\_\_.

[Note: The Employer under this Election (g)(1)e. in Appendix B may describe restrictions on In-Service Distributions of Rollover Contributions and Employee Contributions using the options available for In-Service Distributions under Election 40 and/or a combination thereof as to all Participants or as to any Participant group. An Employer's election under Election (g)(1)e. in Appendix B must: (i) be objectively determinable; (ii) not be subject to Employer discretion; (iii) preserve Protected Benefits as required; and (iv) be nondiscriminatory if this is an ERISA Plan.]

(2) ☐ **Elections related to In-Plan Roth Rollovers (6.01(D)(7)).** (Choose one or both of a. and b.):

- a. ☐ **In-Service Roth Rollover events.** The Employer elects to permit In-Service Distributions under the following conditions solely for purposes of making an In-Plan Roth Rollover Contribution (*Choose one or more of (i) through (iv); Choose (v) if applicable.*):
- (i) ☐ **Age.** The Participant has attained age \_\_\_\_\_.
- (ii) ☐ **Participation.** The Participant has \_\_\_\_\_ months of participation (*specify minimum of 60 months*).
- (iii) ☐ **Seasoning.** The amounts being distributed have accumulated in the Plan for at least \_\_\_\_\_ years (*at least 2*).
- (iv) ☐ **Other (describe):** \_\_\_\_\_  
(*must be definitely determinable and not subject to Employer discretion (e.g., age 50, but only with respect to Nonelective Contributions, and not Matching Contributions)*)

[Note: Regardless of any election above to the contrary, In-Plan Roth Rollover Contributions are not permitted from a Participant's Elective Deferral Account, Qualified Matching Contribution Account, Qualified Nonelective Contribution Account and accounts attributable to Safe Harbor Contributions prior to age 59 1/2.]

- (v) ☐ **Distribution for withholding.** A Participant may elect to have a portion of the amount that may be distributed as an In-Plan Roth Rollover Contribution distributed solely for purposes of federal or state income tax withholding related to the In-Plan Roth Rollover Contribution.
- b. ☐ **Minimum amount.** The minimum amount that may be rolled over is \$ \_\_\_\_\_. (may not exceed \$1,000 if this is an ERISA Plan)



- (3) ☐ **Pre-2009 Annuity Contracts (6.01(D)(9)).** The special in-service distribution rules for pre-2009 annuity contracts will not apply.
- (4) ☐ **Annuity Distributions (6.04).** (Choose one or both of a. and b.):
- a. ☐ **Modification of QJSA (6.04(A)(3)).** The Survivor Annuity percentage will be \_\_\_\_%. (Specify a percentage between 50% and 100%)
- b. ☐ **Modification of QPSA (6.04(B)(2)).** The QPSA percentage will be \_\_\_\_%. (Specify a percentage between 50% and 100%)
- (5) ☐ **Alternate Domestic Relations Procedure (6.05(D)).** Unless the Plan is an ERISA Plan, the Plan will apply the alternate domestic relations procedure in Section 6.05(D).
- (6) ☐ **Replacement of \$5,000 amount (6.09).** All Plan references (except in Section 3.02(D)) to "\$5,000" will be \$ \_\_\_\_\_. (Specify an amount less than \$5,000.)
- (h) ☐ **Administrative overrides (Article 7).** (Choose one or more of (1) through (7) if applicable.):
- (1) ☐ **Automatic revocation of spousal designation (7.05(A)(1)).** The automatic revocation of a spousal Beneficiary designation in the case of divorce does not apply.
- (2) ☐ **Limitation on frequency of Beneficiary designation changes (7.05(A)(4)).** Except in the case of a Participant incurring a major life event, a period of at least \_\_\_\_\_ must elapse between Beneficiary designation changes. (Specify a period of time, e.g., 90 days OR 12 months.)
- (3) ☐ **Definition of "spouse" (7.05(A)(5)).** The following definition of "spouse" applies: \_\_\_\_\_ (Specify a definition.)
- [Note: This definition shall apply for all Plan purposes other than Section 3.08(E) related to In-Plan Roth Rollover Contributions, Section 6.02 related to required minimum distributions, and Sections 6.04 and 7.05(A)(3) related to QJSAs, QPSAs, and related spousal rights. For example, the selected definition will apply to the determination of default beneficiary designations.]
- (4) ☐ **Administration of default provision; default Beneficiaries (7.05(C)).** The following list of default Beneficiaries will apply: \_\_\_\_\_ (Specify, in order, one or more Beneficiaries who will receive the interest of a deceased Participant.)
- (5) ☐ **Subsequent restoration of forfeiture-sources and ordering (7.07(A)(3)).** Restoration of forfeitures will come from the following sources, in the following order \_\_\_\_\_ (Specify, in order, one or more of the following: Forfeitures, Employer Contribution, Earnings.)
- (6) ☐ **State law (7.09(H)).** The law of the following state will apply: \_\_\_\_\_ (Specify one of the 50 states or the District of Columbia, or other appropriate legal jurisdiction, such as a territory of the United States or an Indian tribal government.)
- (7) ☐ **Fee Recapture Account (7.04(D)).** The Plan Administrator will allocate excess funds in the Fee Recapture Account as follows: (Choose a., b. or c.)
- a. ☐ Each Participant Account will receive an allocation based on the funds in which that Account was invested and the revenue sharing rates associated with those funds.
- b. ☐ The excess funds will be allocated pro rata based on account balance.
- c. ☐ The excess funds will be allocated per capita among Participants with Account Balances greater than zero, without regard to the amount of the Account Balance.
- (i) ☒ **Transfer overrides (Article 9).** (Choose one or more of (1) through (3) if applicable.):
- (1) ☒ **Exchanges within Plan (9.06(B)(1)).** In lieu of Section 9.06(B)(1) permitting transfers to (and only to) other Investment Arrangements then authorized to receive ongoing contributions under the Plan (i.e., payroll slot Vendors), the following applies (Choose a., b. or c.):
- a. ☐ The Plan does not provide for or permit such exchanges.
- b. ☒ The Plan provides for and permits such exchanges, to any other Investment Arrangements under the Plan.
- c. ☐ The Plan provides for and permits such transfers under the following circumstances: \_\_\_\_\_
- (2) ☒ **Contract exchange to Vendor which is not part of Plan (9.06(B)(3)).** In lieu of Section 9.06(B)(3), permitting exchanges of investment arrangements described in section 9.06(B)(3), the following applies (Choose a., b. or c.):
- a. ☒ The Plan does not provide for or permit such exchanges.
- b. ☐ The Plan provides for and permits such exchanges in the Plan Administrator's discretion, which shall be exercised in a uniform, nondiscriminatory manner, if this is an ERISA Plan, and in accordance with Section 9.06(B)(3). (Do not select this option if the Employer desires the Plan to be ERISA Exempt under Election 3(b).)
- c. ☐ The Plan provides for and permits such exchanges, subject to Section 9.06(B)(3), under the following circumstances: \_\_\_\_\_

- (3) ☒ **Plan-to-Plan Transfers (9.06(B)(2)).** In lieu of Section 9.06(B)(2) which does not permit or provide for such transfers to this Plan, the Plan allows transfers to this Plan as elected below (*Choose a., b., c. or d. if applicable*):

- a. ☐ The Plan allows such transfers to this Plan.
- b. ☒ The Plan provides for and permits such transfers to other Plans in addition to permitting transfers to this Plan.
- c. ☐ The Plan provides for and permits such transfers to other Plans but does not permit or provide for such transfers to this Plan.
- d. ☐ The Plan provides for and permits such transfers under the following circumstances: \_\_\_\_\_.

**Eligible Employees.** If a., b., c. or d. is selected, such transfers are allowed for all Eligible Employees unless otherwise elected below (*Choose e., f. or g. if applicable*):

- e. ☐ current employees only.
- f. ☐ current and former Employees.
- g. ☐ only if the Employee is part of a class of Employees whose assets are being transferred as a result of a merger or acquisition.

- (j) ☐ **Protected Benefits (9.02(C)).** The following Protected Benefits no longer apply to all Participants or do not apply to designated amounts/Participants as indicated: (*specify the Protected Benefits*).

- (1) ☐ \_\_\_\_\_
- (2) ☐ \_\_\_\_\_
- (3) ☐ \_\_\_\_\_

**APPENDIX C**  
**TABLE I: ACTUARIAL FACTORS**  
 UP-1984, Without Setback

Number of years from attained age at the end of Plan Year until Normal Retirement Age	7.50%	8.00%	8.50%
0	8.458	8.196	7.949
1	7.868	7.589	7.326
2	7.319	7.027	6.752
3	6.808	6.506	6.223
4	6.333	6.024	5.736
5	5.891	5.578	5.286
6	5.480	5.165	4.872
7	5.098	4.782	4.491
8	4.742	4.428	4.139
9	4.412	4.100	3.815
10	4.104	3.796	3.516
11	3.817	3.515	3.240
12	3.551	3.255	2.986
13	3.303	3.014	2.752
14	3.073	2.790	2.537
15	2.859	2.584	2.338
16	2.659	2.392	2.155
17	2.474	2.215	1.986
18	2.301	2.051	1.831
19	2.140	1.899	1.687
20	1.991	1.758	1.555
21	1.852	1.628	1.433
22	1.723	1.508	1.321
23	1.603	1.396	1.217
24	1.491	1.293	1.122
25	1.387	1.197	1.034
26	1.290	1.108	0.953
27	1.200	1.026	0.878
28	1.116	0.950	0.810
29	1.039	0.880	0.746
30	0.966	0.814	0.688
31	0.899	0.754	0.634
32	0.836	0.698	0.584
33	0.778	0.647	0.538
34	0.723	0.599	0.496
35	0.673	0.554	0.457
36	0.626	0.513	0.422
37	0.582	0.475	0.389
38	0.542	0.440	0.358
39	0.504	0.407	0.330
40	0.469	0.377	0.304
41	0.436	0.349	0.280
42	0.406	0.323	0.258
43	0.377	0.299	0.238
44	0.351	0.277	0.219
45	0.327	0.257	0.202

**Note:** A Participant's Actuarial Factor under Table I is the factor corresponding to the number of years until the Participant reaches Normal Retirement Age under the Plan. A Participant's age as of the end of the current Plan Year is age on the Participant's last birthday. For any Plan Year beginning on or after the Participant's attainment of Normal Retirement Age, the factor for "zero" years applies.

**APPENDIX C**  
**TABLE II: ADJUSTMENT TO ACTUARIAL FACTORS FOR NORMAL RETIREMENT AGE**  
**OTHER THAN 65**  
 UP-1984  
 Without Setback

<u>Normal Retirement Age</u>	<u>7.50%</u>	<u>8.00%</u>	<u>8.50%</u>
55	1.2242	1.2147	1.2058
56	1.2043	1.1959	1.1879
57	1.1838	1.1764	1.1694
58	1.1627	1.1563	1.1503
59	1.1411	1.1357	1.1305
60	1.1188	1.1144	1.1101
61	1.0960	1.0925	1.0891
62	1.0726	1.0700	1.0676
63	1.0488	1.0471	1.0455
64	1.0246	1.0237	1.0229
65	1.0000	1.0000	1.0000
66	0.9752	0.9760	0.9767
67	0.9502	0.9518	0.9533
68	0.9251	0.9274	0.9296
69	0.8998	0.9027	0.9055
70	0.8740	0.8776	0.8810
71	0.8478	0.8520	0.8561
72	0.8214	0.8261	0.8307
73	0.7946	0.7999	0.8049
74	0.7678	0.7735	0.7790
75	0.7409	0.7470	0.7529
76	0.7140	0.7205	0.7268
77	0.6874	0.6942	0.7008
78	0.6611	0.6682	0.6751
79	0.6349	0.6423	0.6494
80	0.6090	0.6165	0.6238

**Note:** Use Table II only if the Normal Retirement Age for any Participant is not 65. If a Participant's Normal Retirement Age is not 65, adjust Table I by multiplying all factors applicable to that Participant in Table I by the appropriate Table II factor.

## APPENDIX D

[Note: The Employer may modify this Appendix without the need of a Plan amendment.]

## INVESTMENT ARRANGEMENTS (8.01).

(a) ☒ The Employer will remit contributions (including deferrals) to the following Vendors and Investment Arrangements:

1. All vendors and investment products that meet the requirements imposed by the Employer as permitted under Ohio Revised Code - Annuity Contracts and Custodial Accounts
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_
6. \_\_\_\_\_
7. \_\_\_\_\_
8. \_\_\_\_\_
9. \_\_\_\_\_

(b) ☐ The following Vendors and/or Investment Arrangements were previously approved for the receipt of Plan contributions but are not currently approved:

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_
6. \_\_\_\_\_
7. \_\_\_\_\_
8. \_\_\_\_\_
9. \_\_\_\_\_

(c) ☒ The plan has entered into Information Sharing Agreements with the following Vendors and their products are approved for Contract exchanges under Section 9.06(B)(3):

1. All vendors and investment products that meet the requirements imposed by the Employer as permitted under Ohio Revised Code - Annuity Contracts and Custodial Accounts
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_
6. \_\_\_\_\_
7. \_\_\_\_\_
8. \_\_\_\_\_
9. \_\_\_\_\_



ADMINISTRATIVE FUNCTION DELEGATION. The administrative functions listed below are delegated as shown. *[Make at least one selection for each item below. Do not specify the Employer or the Plan Administrator (if the Plan Administrator is either the Employer or selected by the Employer) for any function involving discretion if the Plan intends to use the ERISA Safe Harbor Exemption (such as e., f. or g.).]*

	Employer	Plan Administrator	Vendor	Other (Specify)
a. Determining employee eligibility to participate	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. Determine participant vested percentages	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Determining whether deferrals comply with plan limits and are correctly calculated	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/> <u>Employer based on the monitoring service as provided by Planwithease</u>
d. Determining accuracy of matching contributions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e. Determining whether hardship distributions and loans (if any) comply with plan requirements	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/> <u>Planwithease</u>
f. Make determinations regarding rollovers and transfers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/> <u>Planwithease</u>
g. Determining the status of domestic relations orders	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/> <u>Planwithease</u>
h. Determining whether the plan complies with Code §403(b), taking into account the rules concerning Related Employers	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
i. Determining employer status (e.g., type of employer, related employer status, QCCO status)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
j. Remitting contributions	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
k. Delivery of participant notice	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
l. Maintain employee records	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
m. Review and process claims	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
n. Communication with vendor(s)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
o. Describe: <u>Delegated to: planwithease.com; Services Performed: Administrative services as outlined in the planwithease.com services agreement.</u>				

*[On line o. enter other delegated functions and the parties to whom they are delegated, or specify restrictions which apply to one or more functions (e.g., the Vendor will determine if a participant qualifies for a hardship distribution but the Plan Administrator will determine whether loans exceed Code limitations).]*

Effective Date of this Appendix D: January 1, 2010

**403(b) ADOPTION AGREEMENT  
ADMINISTRATIVE PROCEDURES ADDENDUM**

*The following are optional administrative provisions. The Plan Administrator may implement procedures that override any elections in this Section without a formal Plan amendment. In addition, modifications to these procedures will not affect an Employer's reliance on the Plan.*

- AP1. **PLAN LOAN PROVISIONS (7.06).** **Note:** For plans subject to ERISA, the loan program required by the DOL will override any inconsistent selections made below. *(Complete this question only if loans to Participants are permitted (i.e., if option 43(b) of the Adoption Agreement has been selected). Choose all that apply*
- (a) ☒ **Limitation of Loan Amount.** A Participant *(Choose (1) or (2))*:
- (1) ☒ May not borrow less than \$1,000 in any single loan.
- (2) ☐ May not borrow less than \$\_\_\_\_\_ (not more than \$1,000) in any single loan.
- (b) ☒ **Loan Interest Rate.** The interest rate on a Plan loan will be a commercially reasonable rate established by the Administrator unless this option (b) is selected *((Choose (1) or (2))*:
- (1) ☐ **Prime plus.** Fixed at \_\_\_\_\_ % *(insert percentage)* above Wall Street Journal's published prime rate.
- (2) ☒ **Specified rate:** pursuant to terms of investment arrangement.
- (c) ☒ **Home loan term.** The Plan does not permit the term of a loan to exceed 5 years unless this option (c) is selected. If selected, the maximum loan term for a loan used to acquire a Participant's principal residence will be *(Choose (1) or (2))*:
- (1) ☐ up to 15 years.
- (2) ☒ up to 20 years.
- (d) ☒ **Leaves of absence.** The Plan does not suspend loan payments for any leave of absence unless selected below. If selected, a loan may be suspended for a period of up to one year following an approved leave of absence, the Plan Administrator *(Choose one or more of (1)(a) and (2)(a))*:
- (1) ☒ **Military**
- a. ☒ A Participant may suspend loan payments for military leave.
- (2) ☐ **Non-military**
- a. ☐ A Participant may suspend loan payments for non-military leave.
- (e) ☒ **Loan payments.** Loans are repaid by (if left blank, then payroll deduction applies unless a Participant is not subject to payroll):
- (1) ☐ payroll deduction for those Participants who are on the Employer's payroll
- (2) ☒ ACH (Automated Clearing House)
- (3) ☒ check
- a. ☐ Only for prepayment
- (f) ☐ **Refinancing.** Loan refinancing is not permitted unless option (1) is selected.
- (1) ☐ **Loan refinancing is permitted.** A refinance for purposes of the limit on number of loans is *(Choose a. or b.)*:
- a. ☐ Not treated as an additional loan.
- b. ☐ Treated as an additional loan.
- (g) ☐ **Purpose** *(Choose (1) or (2))*:
- (1) ☐ Any reasonable purpose.
- (2) ☐ May not borrow except for: \_\_\_\_\_
- (h) ☒ **Account ordering.** Loan will come first from (Roth, pre-tax deferrals or other accounts): *(Choose (1) through (3))*:
- (1) ☐ Participant's choice.
- (2) ☒ Plan Administrator's choice.
- (3) ☐ As follows:
- a. ☐ first: \_\_\_\_\_
- b. ☐ second: \_\_\_\_\_
- c. ☐ third: \_\_\_\_\_
- (i) ☐ **Directed/general Plan investment** *(Choose (1) or (2))*:
- (1) ☐ Directed.
- (2) ☐ General.
- (j) ☐ **Charges.** *(Choose (1) or (2))*:
- (1) ☐ apply to borrower's account.
- (2) ☐ apply to overall Plan or Employer pays.
- (k) ☐ **Loan acceleration.** Upon the following *(Choose one or more of (1) and (2))*:
- (1) ☐ Separation/severance. Not applicable to parties in interest (if Plan is subject to ERISA). All outstanding loan balances will become due and payable in their entirety upon severance of employment unless directly rolled over (if otherwise permitted) to another employer's plan.

(2) ☐ Plan termination.

(l) ☐ **Loan Default.** (Choose one or more of (1) through (3)):

(1) ☐ Grace period. (Choose a. or b.):

a. ☐ Maximum grace period applies.

b. ☐ No grace period.

(2) ☐ Includes false statements

(3) ☐ No new loan if (Choose a. or b.):

a. ☐ Current default.

b. ☐ Current or prior default.

(m) ☐ **Terminated employees.** Loans to terminated employees (Choose (1) or (2)):

(1) ☐ are allowed

(2) ☐ are not allowed

(n) ☐ **Limit on number of loans.** There is no limit on the number of outstanding loans a Participant may have unless this option (n) is selected (Choose (1) or (2)):

(1) ☐ One

(2) ☐ Specify: \_\_\_\_\_

(o) ☐ **Limitation on sources.** In determining the maximum amount a Participant can borrow, the Plan will take into consideration only the following accounts subject to limitations of the Investment Arrangement Documentation: (Choose one or more of (1) through (8) as applicable.)

(1) ☐ Pre-Tax Elective Deferrals

(2) ☐ Roth Elective Deferrals

(3) ☐ Matching Contributions (including any Safe Harbor Matching Contributions and Additional Matching Contributions)

(4) ☐ Nonelective Contributions (including any Safe Harbor Nonelective Contributions)

(5) ☐ Rollovers

(6) ☐ Mandatory Employee Contributions

(7) ☐ Employee (after-tax) Contributions

(8) ☐ Describe: \_\_\_\_\_ (specify account(s) and conditions in a manner that is definitely determinable and not subject to Employer discretion; i.e., Unmatched Elective Deferrals.)

AP2. **PARTICIPANT DIRECTION OF INVESTMENT (7.03(B)).** The Plan permits Participant direction of investment unless selected below (Choose one of (a) or (b); choose c. or d. if applicable):

(a) ☐ **Does not permit.** The Plan does not permit Participant direction of investment of any Account.

(b) ☒ **Permitted.** The Plan permits Participant direction of investments.

**Options** (If direction of investments is permitted, select all that apply; leave blank if none apply)

(c) ☐ **ERISA Section 404(c).** It is intended that the Plan comply with ERISA Section 404(c) with respect to the Accounts subject to Participant investment directions.

(d) ☐ **QDIA.** Plan will include a qualified default investment alternative.

AP3. **ELECTIVE DEFERRAL PROCEDURES.** Participants may commence Elective Deferrals on the effective date of participation.

**Subsequent elections.** Participants may modify or make new Elective Deferral elections:

(a) ☐ as of each payroll period

(b) ☐ on the first day of each month

(c) ☐ on the first day of each Plan Year quarter

(d) ☐ on the first day of the Plan Year or the first day of the 7th month of the Plan Year

(e) ☒ other: at any time (must be at least once each calendar year)

**Irregular pay (e.g., bonuses).** Unless the Administrator has implemented separate procedures or selected below, a Participant is permitted to make a separate Elective Deferral election for irregular pay and the Participant's existing Elective Deferral election will not apply to such irregular pay.

(f) ☒ A Participant's existing Elective Deferral election will apply to irregular pay (provided such irregular pay is Compensation for Elective Deferral purposes) unless the Participant makes a different Elective Deferral election for such irregular pay.

(g) ☐ A Participant is not permitted to make a separate Elective Deferral election for irregular pay and the Participant's existing Elective Deferral election will apply to such irregular pay (provided such irregular pay is Compensation for Elective Deferral purposes).

**Escalation** (leave blank if not applicable)

(h) ☐ Include option on Elective Deferral Agreement for Participants to elect to automatically escalate an Affirmative Election in accordance with the following:

**Escalation amount.** A Participant's Affirmative Election will increase by:

- (1) ☐ \_\_\_\_\_ % of Compensation  
a. ☐ up to a maximum of \_\_\_\_\_ % of Compensation (leave blank if no limit)  
(2) ☐ other: \_\_\_\_\_

**Timing of escalation.** The escalation will apply as of:

- (3) ☐ first day of each Plan Year  
(4) ☐ anniversary of date of participation  
(5) ☐ other: \_\_\_\_\_

**Suspended Elective Deferrals.** If a Participant's Elective Deferrals must be suspended pursuant to a provision of the Plan (e.g., due to a safe harbor hardship distribution or distribution due to military leave covered by the HEART Act), then a Participant is deemed to have made as of the date the suspension period begins, an Affirmative Election to have no Elective Deferrals made to the Plan unless otherwise selected below.

- (i) ☒ the Participant's Affirmative Election will resume after the suspension period.  
(j) ☐ the Participant is deemed to have no Affirmative Election after the suspension period (e.g., for purposes of applying any Automatic Deferral provisions).

**Lapse of Affirmative Elections.** Affirmative Elections will remain in effect until revoked or modified by a Participant unless selected below.

- (k) ☐ Affirmative Elections lapse at the end of each Plan Year.

AP4. **BENEFICIARY HARDSHIP DISTRIBUTION.** Hardship distributions for the qualifying expenses of a Participant's Beneficiary (Section 6.07(C)) are not permitted unless selected below:

- (a) ☒ Hardship distributions for the qualifying needs of the Participant's Beneficiary are permitted.

AP5. **ROLLOVER CONTRIBUTIONS (3.08, 7.04(A)(1)).** (Complete this question only if 44(b) has been selected)

**Eligibility.** Rollovers may be accepted from all Participants who are Employees as well as the following (select all that apply; leave blank if not applicable)

- (a) ☐ From pre-participation Eligible Employees.  
(b) ☒ From Participants who are Former Employees.

**Source.** Rollovers will be accepted from the following (Choose all that apply):

- (c) ☒ Eligible 403(b) plans.  
(d) ☒ Eligible 401(a) plans (including a 401(k) plan).  
(e) ☒ Eligible 457(b) plans of governmental employers.  
(f) ☒ IRAs.

Ms. Arnold seconded the motion.

ROLL CALL: Krista Hunt, aye; Peg Arnold, aye; Gene Taylor, aye; Jo Ann Rigano; aye.

Motion carried 4-0

**IX. ANNOUNCEMENTS**

- A. Professional Development Day – October 18, 2018, No School
- B. Homecoming Parade – October 11, 2018, 6:00 p.m. – 7:00 p.m.
- C. Homecoming Dance - October 13, 2018, 8:00 p.m. – 11:00 p.m.
- D. Board of Education Meeting – October 18, 2018 @ 6:30 p.m.
- E. Ending of Grade Period – October 19, 2018 – Early Dismissal

**X. BOARD MEMBER COMMENTS**

- A. Ms. Hunt – Thanked the staff that came to the board meeting and shared how she appreciates everyone's attendance. She spoke to the transparency that the district is trying to maintain. Also, shared that the Treasurer is ready and available to discuss any questions that they may have regarding funding and the levy.
- B. Mr. Taylor – Spoke of the disaster Florida with regards to the Hurricane and how it reminded him of the importance of preparedness. He spoke of the importance of sharing the positive versus the negative for the levy issues. Secondly, as a business owner discussing the distance between business and how educational funding is determined.
- C. Ms. Arnold – She spoke of the lack of enjoyment for this meeting and to her experience in participating in Levy requests. And that over time it is challenging to recover monies while the district is growing.
- D. Ms. Rigano - She spoke of how wonderful the district staff is and how much people want to be part fo the district. She spoke of how much she wants to maintain the staff. BSCD does and outstanding job that ensures people want to send their kids here, and the property values are maintained because of this. Thanked the staff for all they do and for coming out to the boarding meeting.
- E. Mr. Morrison – Absent



**XI. ADJOURMENT**

There being no further business, Ms. Hunt moved to adjourn the meeting at 7:25 p.m. Mr. Taylor, seconded the motion.

ROLL CALL: Krista Hunt, aye; Gene Taylor, aye; Jo Ann Rigano, aye; Peg Arnold, aye.

Motion carried 4-0

We do hereby certify the above to be correct.

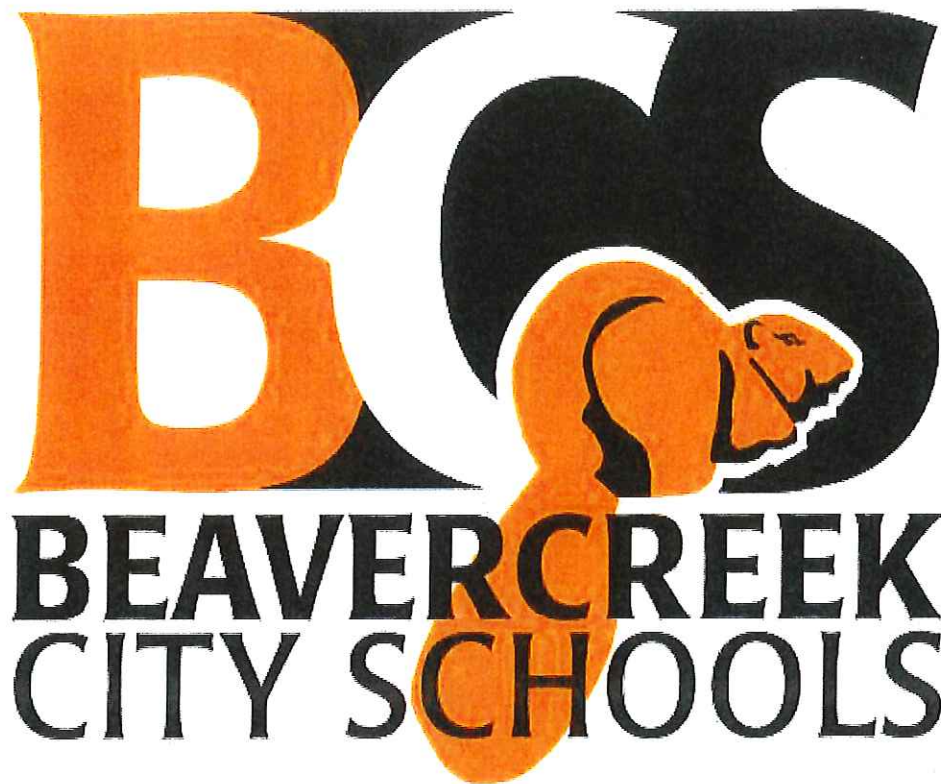
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PRESIDENT

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TREASURER

**BEAVERCREEK CITY SCHOOL DISTRICT-GREENE COUNTY**  
**SCHEDULE OF REVENUE, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES FOR THE FISCAL YEARS ENDED**  
**JUNE 30, 2016, 2017 and 2018 ACTUAL**  
**FORECASTED FISCAL YEARS ENDING**  
**JUNE 30, 2019 THROUGH JUNE 30, 2023**



**Forecast Provided By**  
**Beavercreek City School District**  
**Treasurer's Office**  
**Penelope Rucker, Treasurer/CFO**

*October 18, 2018*

# Beavercreek City School District

Greene County

Schedule of Revenues, Expenditures and Changes in Fund Balances  
For the Fiscal Years Ended June 30, 2016, 2017 and 2018 Actual;  
Forecasted Fiscal Years Ending June 30, 2019 Through 2023

	Actual				Forecasted				
	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Average Change	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023
<b>Revenues</b>									
General Property Tax (Real Estate)	58,534,330	58,398,687	58,858,857	0.3%	58,675,550	59,649,755	60,133,624	51,934,305	44,670,074
Tangible Personal Property	1,693,520	1,736,964	2,005,307	9.0%	1,918,803	1,944,408	1,951,583	1,755,149	1,569,749
Income Tax	0	0	0	0.0%	0	0	0	0	0
Unrestricted State Grants-in-Aid	13,056,938	13,323,517	14,385,065	5.0%	14,891,355	15,369,496	15,726,199	15,924,315	16,158,236
Restricted State Grants-in-Aid	83,099	170,737	169,641	52.4%	149,511	149,727	149,945	150,165	150,387
Restricted Fed. SFSF Fd. 532 FY10&11/Ed Jobs Fd.5	0	0	0	0.0%	0	0	0	0	0
Property Tax Allocation	6,476,180	6,392,604	6,339,893	-1.1%	6,331,645	6,278,200	6,241,308	5,187,606	4,248,746
All Other Revenues	2,976,051	2,888,238	3,692,740	12.5%	3,226,798	3,187,899	3,155,048	3,127,663	3,105,220
<b>Total Revenues</b>	<b>82,820,118</b>	<b>82,910,747</b>	<b>85,451,503</b>	<b>1.6%</b>	<b>85,193,662</b>	<b>86,579,485</b>	<b>87,357,707</b>	<b>78,079,203</b>	<b>69,902,412</b>
<b>Other Financing Sources</b>									
Proceeds from Sale of Notes	-	-	-	0.0%	\$0	\$0	\$0	\$0	\$0
State Emergency Loans and Advancements (Approved)	-	-	-	0.0%	-	-	-	-	-
Operating Transfers-In	-	-	-	0.0%	-	-	-	-	-
Advances-In	236,000	529,807	2,030,063	203.8%	812,310	500,000	500,000	500,000	500,000
All Other Financing Sources	25,695	5,703	14,367	37.1%	14,000	14,000	14,000	14,000	14,000
<b>Total Other Financing Sources</b>	<b>261,695</b>	<b>535,510</b>	<b>2,044,430</b>	<b>193.2%</b>	<b>826,310</b>	<b>514,000</b>	<b>514,000</b>	<b>514,000</b>	<b>514,000</b>
<b>Total Revenues and Other Financing Sources</b>	<b>83,081,813</b>	<b>83,446,257</b>	<b>87,495,933</b>	<b>2.6%</b>	<b>86,019,972</b>	<b>87,093,485</b>	<b>87,871,707</b>	<b>78,593,203</b>	<b>70,416,412</b>
<b>Expenditures</b>									
Personal Services	46,032,708	49,633,620	50,508,147	4.8%	52,696,259	54,981,612	57,373,910	59,868,445	62,469,703
Employees' Retirement/Insurance Benefits	18,464,886	19,647,111	20,926,356	6.5%	23,030,133	24,820,807	26,772,329	28,896,233	31,208,673
Purchased Services	8,443,037	9,286,042	9,014,086	3.5%	8,304,904	8,552,546	9,363,292	9,018,617	9,268,975
Supplies and Materials	1,966,915	2,178,364	1,905,032	-0.9%	1,913,352	1,948,359	1,984,066	2,020,487	2,057,637
Capital Outlay	209,010	175,549	141,457	-17.7%	145,701	150,072	154,574	159,211	163,987
Intergovernmental	-	-	-	0.0%	-	-	-	-	-
Debt Service:									
Principal-All (Historical Only)	-	-	-	0.0%	-	-	-	-	-
Principal-Notes	-	-	-	0.0%	-	-	-	-	-
Principal-State Loans	-	-	-	0.0%	-	-	-	-	-
Principal-State Advancements	-	-	-	0.0%	-	-	-	-	-
Principal-HB 264 Loans	-	-	-	0.0%	\$0	\$0	\$0	\$0	\$0
Principal-Other	-	-	-	0.0%	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	0.0%	\$0	\$0	\$0	\$0	\$0
Other Objects	3,189,312	3,926,036	3,713,627	8.8%	4,598,847	4,731,227	4,867,523	5,007,852	5,152,334
<b>Total Expenditures</b>	<b>78,305,868</b>	<b>84,846,722</b>	<b>86,208,705</b>	<b>5.0%</b>	<b>90,689,196</b>	<b>95,184,623</b>	<b>100,515,694</b>	<b>104,970,845</b>	<b>110,321,309</b>
<b>Other Financing Uses</b>									
Operating Transfers-Out	63,555	51,919	50,182	-10.8%	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000
Advances-Out	529,807	2,030,063	812,310	111.6%	500,000	500,000	500,000	500,000	500,000
All Other Financing Uses	0	0	0	0.0%	0	0	0	0	0
<b>Total Other Financing Uses</b>	<b>593,362</b>	<b>2,081,982</b>	<b>862,492</b>	<b>96.2%</b>	<b>550,000</b>	<b>550,000</b>	<b>550,000</b>	<b>550,000</b>	<b>550,000</b>
<b>Total Expenditures and Other Financing Uses</b>	<b>78,899,230</b>	<b>86,928,704</b>	<b>87,071,197</b>	<b>5.2%</b>	<b>91,239,196</b>	<b>95,734,623</b>	<b>101,065,694</b>	<b>105,520,845</b>	<b>110,871,309</b>
<b>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</b>	<b>4,182,583</b>	<b>(3,482,447)</b>	<b>424,736</b>	<b>-147.7%</b>	<b>(5,219,224)</b>	<b>(8,641,138)</b>	<b>(13,193,987)</b>	<b>(26,927,642)</b>	<b>(40,454,897)</b>
<b>Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies</b>	<b>23,586,985</b>	<b>27,769,568</b>	<b>24,287,121</b>	<b>2.6%</b>	<b>24,711,857</b>	<b>19,492,633</b>	<b>10,851,496</b>	<b>(2,342,492)</b>	<b>(29,270,133)</b>
<b>Cash Balance June 30</b>	<b>27,769,568</b>	<b>24,287,121</b>	<b>24,711,857</b>	<b>-5.4%</b>	<b>19,492,633</b>	<b>10,851,496</b>	<b>(2,342,492)</b>	<b>(29,270,133)</b>	<b>(69,725,030)</b>
<b>Estimated Encumbrances June 30</b>	<b>684,424</b>	<b>545,953</b>	<b>765,686</b>	<b>10.0%</b>	<b>600,000</b>	<b>600,000</b>	<b>600,000</b>	<b>600,000</b>	<b>600,000</b>
<b>Reservation of Fund Balance</b>									
Textbooks and Instructional Materials	-	-	-	0.0%	-	-	-	-	-
Capital Improvements	-	-	-	0.0%	-	-	-	-	-
Budget Reserve	-	-	-	0.0%	-	-	-	-	-
DPIA	-	-	-	0.0%	-	-	-	-	-
Fiscal Stabilization	-	-	-	0.0%	-	-	-	-	-
Debt Service	-	-	-	0.0%	-	-	-	-	-
Property Tax Advances	-	-	-	0.0%	-	-	-	-	-
Bus Purchases	-	-	-	0.0%	-	-	-	-	-
<b>Subtotal</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balance June 30 for Certification of Appropriations</b>	<b>27,085,144</b>	<b>23,741,168</b>	<b>23,946,171</b>	<b>-5.7%</b>	<b>18,892,633</b>	<b>10,251,496</b>	<b>(2,942,492)</b>	<b>(29,870,133)</b>	<b>(70,325,030)</b>



## Beavercreek City School District

Greene County

Schedule of Revenues, Expenditures and Changes in Fund Balances  
For the Fiscal Years Ended June 30, 2016, 2017 and 2018 Actual;  
Forecasted Fiscal Years Ending June 30, 2019 Through 2023

	Actual				Forecasted				
	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Average Change	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023
<b>Revenue from Replacement/Renewal Levies</b>									
Income Tax - Renewal				0.0%	-	-	-	-	-
Property Tax - Renewal or Replacement				0.0%	-	-	-	10,264,263	19,777,001
<b>Cumulative Balance of Renewal Levies</b>				0.0%	-	-	-	10,264,263	30,041,264
<i>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</i>	27,085,144	23,741,168	23,946,171	-5.7%	18,892,633	10,251,496	(2,942,492)	(19,605,870)	(40,283,766)
<b>Revenue from New Levies</b>									
Income Tax - New				0.0%	\$0	\$0	\$0	\$0	\$0
Property Tax - New				0.0%	\$0	\$0	\$0	\$0	\$0
<b>Cumulative Balance of New Levies</b>	-	-	-	0.0%	-	-	-	-	-
Revenue from Future State Advancements				0.0%	-	-	-	-	-
<b>Unreserved Fund Balance June 30</b>	27,085,144	23,741,168	23,946,171	-5.7%	18,892,633	10,251,496	(2,942,492)	(19,605,870)	(40,283,766)

See accompanying summary of significant forecast assumptions and accounting policies

Includes: General fund, Emergency Levy fund, and any portion of Debt Service fund related to General fund debt

**Beavercreek City School District – Greene County**  
**Notes to the Five Year Forecast**  
**General Fund Only**  
**October 18, 2018**

**Introduction to the Five Year Forecast**

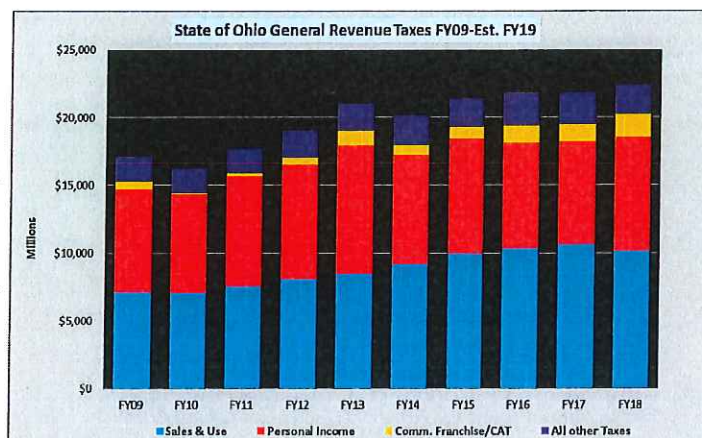
For fiscal year 2019 (July 1, 2018 – June 30, 2019) school districts in Ohio are required to file a five (5) year financial forecast by October 31 2018, and May 31, 2019. HB87, effective November 1, 2018, will change the filing date from October 31 to November 30 beginning with the November filing in 2019. The May 31 filing date will remain unchanged. The five-year forecast includes three years of actual and five years of projected general fund revenues and expenditures. Fiscal year 2019 (July 1, 2018-June 30, 2019) is the first year of the five year forecast and is considered the baseline year. Our forecast is being updated to reflect the most current economic data available to us for the October 2018 filing.

**State Economic Variables Affecting the Five Year Forecast**

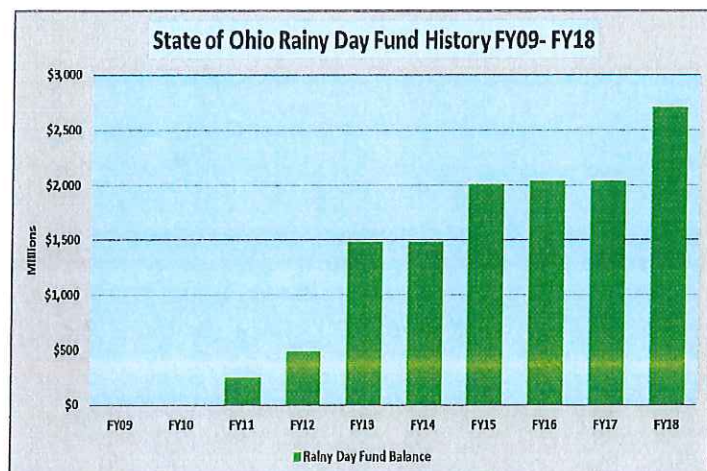
It is prudent in long range forecasting to consider the economic climate in which projections of revenues are made. Below are significant statewide economic data which suggests that the economy for the FY19-23 period should grow at approximately 2% annual pace and will be relatively consistent for FY19 and FY20, however, the U. S Treasury bond rate for the two year bond is close to exceeding the ten year rate. When this occurs it is referred to as an “inverted yield curve” and is a reliable economic predictor of recessions in our economy. We feel FY19 and FY20 will be relatively stable but an economic slowdown for our state could occur in 2021.

It is important for our school district to consider the statewide economic data for two important reasons. First, our state funding is directly affected by state revenue collections and the health of the state budget. While the state presently has a record \$2.7 billion Budget Stabilization Fund, a recession would likely result in state funding cuts to public education. We anticipate that the FY20-FY21 state biennium budget should be stable based on current data. Second, the same economic forces driving state tax revenues are also generally affecting the underlying economics of most communities across Ohio, which impacts the ability to collect local tax revenue. Generally speaking, local school district economic viability is tied to the same fundamental economics that drive the state’s economic viability.

The graph to the right notes that the State of Ohio revenues through FY18 have recovered in spite of the personal income tax cuts in FY15 and FY16. State revenue has been relatively flat since FY15 due to reductions in income tax rates. The state economy is not expected to tip into a recession during FY19 or FY20 but long term that could be a concern. The decline in personal income tax in FY15 is due to an 8.5% rate reduction from HB59 and the drop in FY16 and FY17 is due to a 6.3% rate reduction in HB64. Barring further legislative cuts personal income should continue to grow.



Source: Ohio Legislative Service Commission



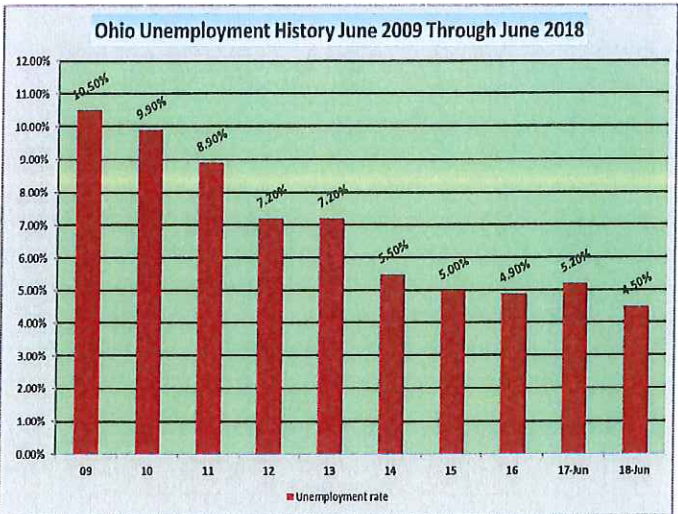
Source: Ohio Legislative Service Commission

The recovery of the labor market which began in 2010 continues in 2018 as noted in personal income tax growth and overall growth in state revenues in 2018. Modest 2% to 2.5% growth in state revenue is an indication that the economy is growing at a slower pace and that there could be an economic slow down coming within three years. The state rainy day fund (RDF) also known as the Budget Stabilization Fund, has been steady since FY15 but in FY18 legislation allowed for an increase in contributions. There is currently \$2.7 billion in this fund and will help long term if there is an economic slow down. This cushion should continue to help ensure that funding for schools approved in the new state biennium budget to be approved in June 2019 should be met through FY21 even if a brief slow down in the economy occurs as some economist anticipate by 2021.

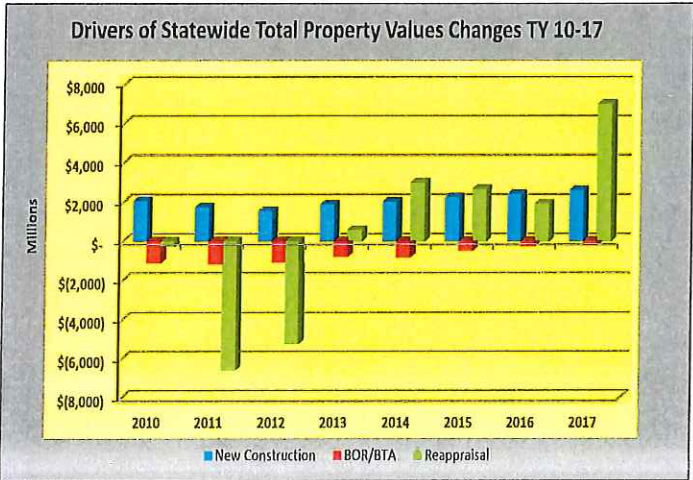


Over the past 12 months ended June 2018 Ohio's unemployment rate decreased slightly by .7% to 4.5%. This is a significant measure to monitor for continued economic growth and viability. Many believe the state is at nearing full employment. As noted above, personal income taxes and sales tax are highly correlated to employment and have been the two major drivers of the recent recovery. As of July 2018, the unemployment rate in Greene County was 4.5 % which is equal to the 4.5% state average.

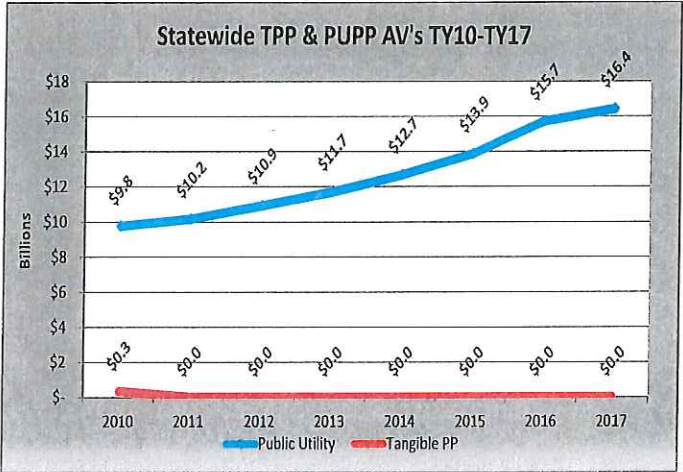
For school districts, real property values are another important piece of economic data. In the 2017 Tax Year, 41 of Ohio's 88 counties experienced a reappraisal or update for Class 1 (Residential and Agricultural Property) and Class 2 (Commercial, Industrial and Mineral Property). From Tax Year 2007 to 2012, Class 1 and 2 property values declined by \$10.8 billion, a reduction of 4.6% reflecting the impacts of the 2008 recession on property devaluation. In 2017 Class 1 values rose by \$7.3 billion or 3.9% statewide, while Class 2 property increased by \$1.67 billion or 3.2% statewide. Property values in Tax Year 2017 have fully recovered and exceed pre-recession values for all classes of property. Home values for the 12 month period ending in June 2018 were up statewide by an average of 5.1%. The green bar noted in the graph below shows the 2017 reappraisal reflected a sharp increase in property values statewide.



The final category of property is Public Utility Personal Property (PUPP) values. The graph below shows that Tangible Personal Property (TPP) was eliminated by HB66 for all categories of TPP in tax year 2011. PUPP values on the other hand continued to grow throughout the 2008 Recession and into Tax Year 2017 due in part to continued new construction, reinvestment in aging infrastructure due to low interest rates and development of natural gas and petroleum transmission lines across the state. PUPP values are of higher worth as they are taxed at the full gross tax rate. PUPP values grew \$717.1 million or 4.6% statewide in Tax Year 2017



Source: Ohio Department of Taxation



Source: Ohio Department of Taxation

Overall, the economy of the state is stable and should continue to grow slightly during the forecast period. This should provide a stable basis for which to make projections of state revenues to the district in the next biennium budget covering FY20 and FY21. The improved labor market continues to provide for steady property tax collections in this forecast by: 1) increasing and stabilizing property values; 2) increasing current property tax collections; and, 3) liquidating prior delinquent tax collections.

**Forecast Risks and Uncertainty:**

A five year financial forecast has risks and uncertainty not only due to economic uncertainties but also due to state legislative changes that will occur in the spring of 2019 and 2021 due to deliberation of the next two (2) state biennium budgets for FY20-21 and FY22-23, both of which affect this five year forecast. We have estimated revenues and expenses based on the best data available to us at the time of this forecast. The items below give a short description of the current issues and how they may affect our forecast long term:

- I. Our district has 98.5% of our assessed property value in Greene County and 1.5% in Montgomery County. A reappraisal update occurred in tax year 2017 for collection in 2018. Class I values increased 7.4% or \$87.8 million and Class II values increased 1.3% or \$6.1 million as a result of the reappraisal and new construction. The district is currently very near the 20

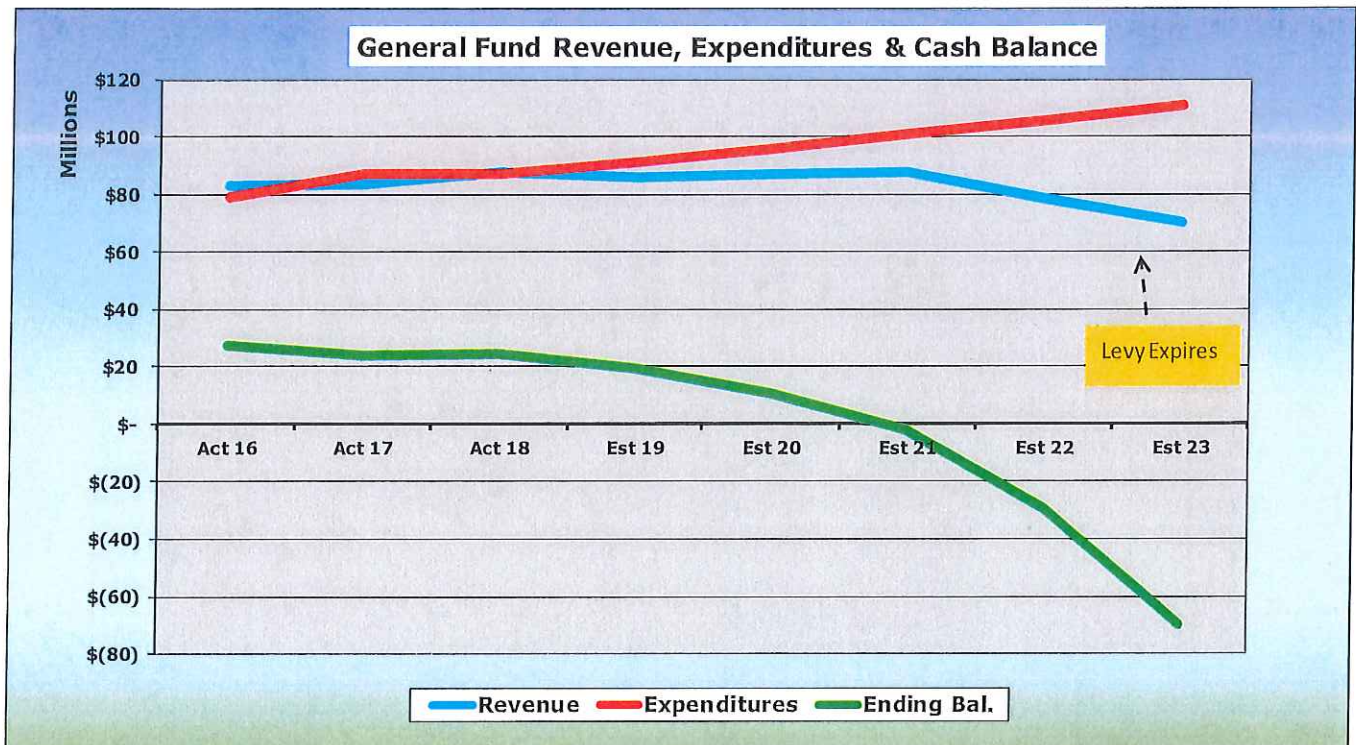
mill floor for Class I and Class II property and it has two "fixed sum" emergency levies so the risk of any sharp reduction in property taxes due to an unexpected decline in values is unlikely. A reappraisal will occur in 2020 for collection in 2021. We are assuming overall values will increase by 4.57% and that the district will be on the 20 mill floor for Class I value and be very close to the 20 mill floor for Class II property as well.

- II. The State Budget represents nearly 25% of district revenues, which means it is an area of risk to revenue. The risk comes in FY20 and beyond if the state economy worsens or if the funding formula in future state budgets reduce funding to our district. There are two future State Biennium Budgets covering the period from FY20-21 and FY22-23 in this forecast. Future uncertainty in both the state foundation funding formula and the state's economy makes this area an elevated risk to district funding long range through FY23.
- III. There are many provisions in the current state budget bill HB49 that will continue to draw funds from our district through continuing school choice programs such as College Credit Plus, Community Schools and increases in amounts deducted from our state aid in the 2018-19 school years. College Credit Plus costs continue to increase as this program becomes more understood. These are examples of new choice programs that will continue to cost the district money. Expansion or creation of programs such as these exposes the district to new expenditures that are not currently in the forecast. We are monitoring any new threats to our state aid and increased costs very closely.
- IV. Patient Protection and Affordable Care Act (PPACA) -- This program was approved March 23, 2010 along with the Health Care and Education Reconciliation Act. Many of the provisions of this federal statute were to be implemented January 1, 2015. Implementation of those provisions has increased costs by as much as 2%. There is the additional risk that costs will go up as additional staffs are added to our health care rolls. We have made allowance for increases in our costs for health care in the forecast based on what we know at this time. Future uncertainty over rules and implementation of PPACA is a risk to district costs. Future uncertainty over rules and implementation of PPACA exists as it is under review and potential repeal or modification at the Federal Level.
- V. Labor relations in the district have been very amicable with all parties working for the best interest of students and realizing the resource challenges the district faces. We believe as the district moves forward a strong working relationship will continue.

The major categories of revenue and expenditures on the forecast are noted below in the headings to make it easier to reference the assumptions made for the forecast item. It should be of assistance to the reader to review the assumptions noted below in understanding the overall financial forecast for our district. If you would like further information please feel free to contact me - Mrs. Penny Rucker Treasurer/CFO of Beavercreek City School District at 937-426-1522.

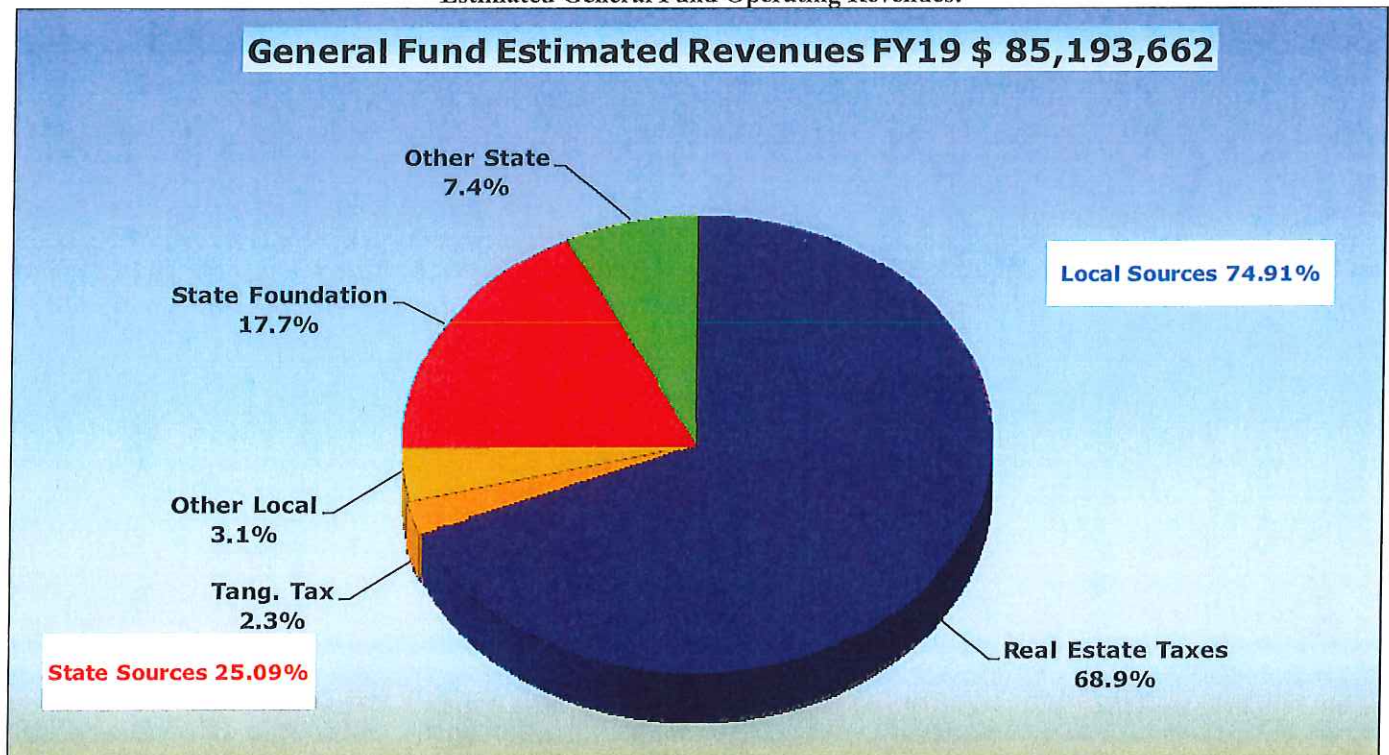


## General Fund Revenue, Expenditure and Ending Cash Balance



## Revenue Assumptions

Estimated General Fund Operating Revenues:



## Real Estate Value Assumptions – Line # 1.010

The district has property value in Greene and Montgomery Counties. Our district has 98.5% of our assessed property value in Greene County and 1.5% in Montgomery County.

A reappraisal update occurred in tax year 2017 for collection in 2018. Class I values increased 6.0% or \$74.8 million and Class II values increased .86% or \$3.96 million as a result of the reappraisal update. The district is nearly at the 20 mill floor for Class I and Class II property and it has two "fixed sum" emergency levies so the risk of any sharp reduction in property taxes due to an unexpected decline in values is unlikely. A reappraisal will occur in 2020 and we anticipate Class I value to increase by 5.0% and Class II values to increase by ½%. This will result in Class I tax rates to be at the 20 mill floor and be very close for Class II rates as well. This will result in some inflationary growth on property values if our assumptions hold true.

The district also has two (2) fixed sum emergency levies which adjust in response to value changes. In fiscal year 2022 the district will see decrease in Line 1.01, 1.02 and 1.05 due to the emergency levy being renewed and those dollars moving to line 11.02 of the forecast model as required by law.

HB49 authorized a reduction in CAUV computations that will result in CAUV values falling on average by 30%. CAUV values represent less than 1% of the District's Class I residential agricultural values, therefore there will be no significant effect on our tax payers or tax revenues.

#### ESTIMATED ASSESSED VALUE (AV) BY COLLECTION YEARS

	<u>Estimated</u>	<u>Estimated</u>	<u>Estimated</u>	<u>Estimated</u>	<u>Estimated</u>
	TAX YEAR 2018	TAX YEAR 2019	TAX YEAR 2020	TAX YEAR 2021	TAX YEAR 2022
<u>Classification</u>	<u>COLLECT 2019</u>	<u>COLLECT 2020</u>	<u>COLLECT 2021</u>	<u>COLLECT 2022</u>	<u>COLLECT 2023</u>
Res./Ag.	\$1,345,227,410	\$1,354,877,410	\$1,432,271,281	\$1,441,921,281	\$1,451,571,281
Comm./Ind.	472,500,610	477,900,610	485,690,113	491,090,113	496,490,113
Public Utility Personal Property (PUPP)	41,677,570	42,177,570	42,677,570	43,177,570	43,677,570
Tangible Personal Property (TPP)	0	0	0	0	0
Total Assessed Value	<u>\$1,859,405,590</u>	<u>\$1,874,955,590</u>	<u>\$1,960,638,964</u>	<u>\$1,976,188,964</u>	<u>\$1,991,738,964</u>

#### ESTIMATED REAL ESTATE TAX (Line #1.010)

<u>Source</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>	<u>FY22</u>	<u>FY23</u>
Est. Property Taxes Excluding PUPP	<u>\$58,675,550</u>	<u>\$59,649,755</u>	<u>\$60,133,624</u>	<u>\$51,934,305</u>	<u>\$44,670,074</u>

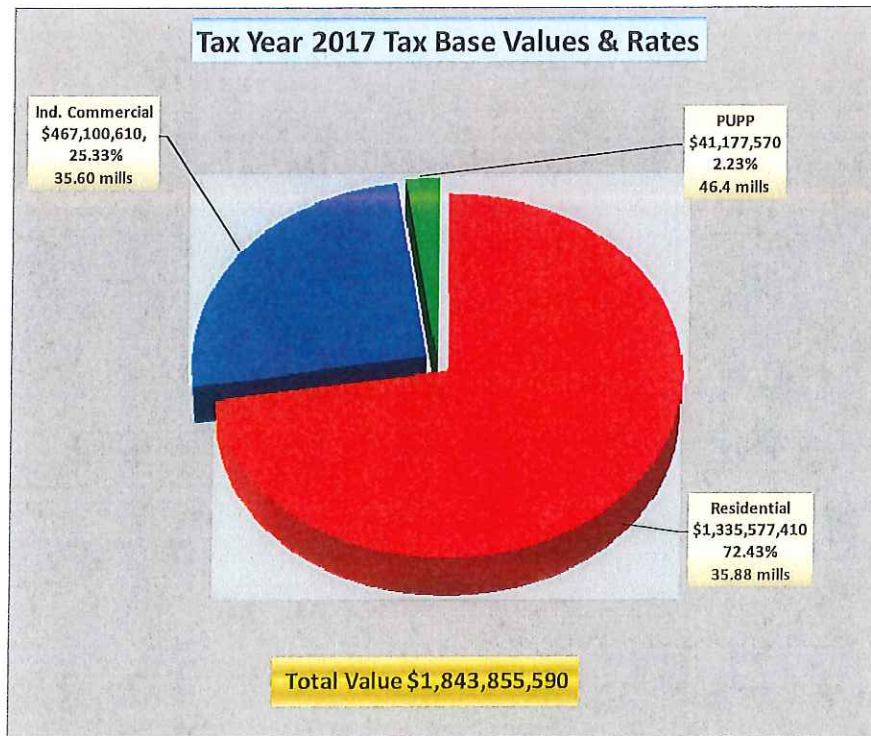
Property tax levies are estimated to be collected at 97.5% of the annual amount. This allows a 2.5% delinquency which fluctuates year to year. Typically, 51.5% of residential/agriculture (Class I) and commercial/industrial (Class II) is expected to be collected in the February tax settlements and 48.5% is expected to be collected in the August tax settlements. Public utility tax settlements (PUPP) are estimated to be received 50% in February and 50% in August.

The December 2017 Federal Tax law changes to the deductibility of State and Local Tax (SALT) caused the first half 2018 tax collections to be and estimated \$550,000 higher and will result in the second half 2018 (affects FY19) being lower by this amount. This resulted in FY18 tax collections being higher and FY19 being lower. This was an event that caused onetime cash flow acceleration only and is not additional new taxes. Tax collections will return to normal collections for FY20.

The \$18.5 million emergency levy was renewed May 5, 2015 for five (5) years and revenues begin to fall off in FY22 as the emergency levy will now expire December 31, 2021. This is discussed below under Renewal Levies. These revenues are required to be moved to Line 11.02 of the forecast and removed from Line 1.01, 1.02 and 1.05 which are affected by property tax levies.

The graph shows the breakdown of the Tax Year 2017 actual tax values and effective tax rates for each classification of property value the district has. Residential and agricultural property is Class I, commercial and industrial properties are Class II and public utility personal property is referred to as PUPP.





#### Estimated Tangible Personal Tax – Line#1.020

The phase out of tangible personal property tax (TPP), as noted earlier, began in fiscal year 2006. The TPP was eliminated after fiscal year 2011. Any revenues received in this line at Public Utility Personal Property taxes which are collected at the districts gross tax rates not subject to reduction factors.

Source	FY19	FY20	FY21	FY22	FY23
Public Utility Personal Property	\$1,918,803	\$1,944,408	\$1,951,583	\$1,755,149	\$1,569,749
Total Line # 1.020	\$1,918,803	\$1,944,408	\$1,951,583	\$1,755,149	\$1,569,749

#### Renewal and Replacement Levies – Line #11.02

The district currently has an \$18,517,600 annual emergency levy that was renewed May 5, 2015 and expires on December 31, 2021. The revenue from this levy is required to be removed from all revenue lines on the forecast and moved to Line 11.02 where it can be factored into the ending cash balance.

Source	FY19	FY20	FY21	FY22	FY23
Renewal \$18,517,600 Emergency Levy 12/31/21	\$0	\$0	\$0	\$10,264,263	\$19,777,001
Total Line # 11.020	\$0	\$0	\$0	\$10,264,263	\$19,777,001

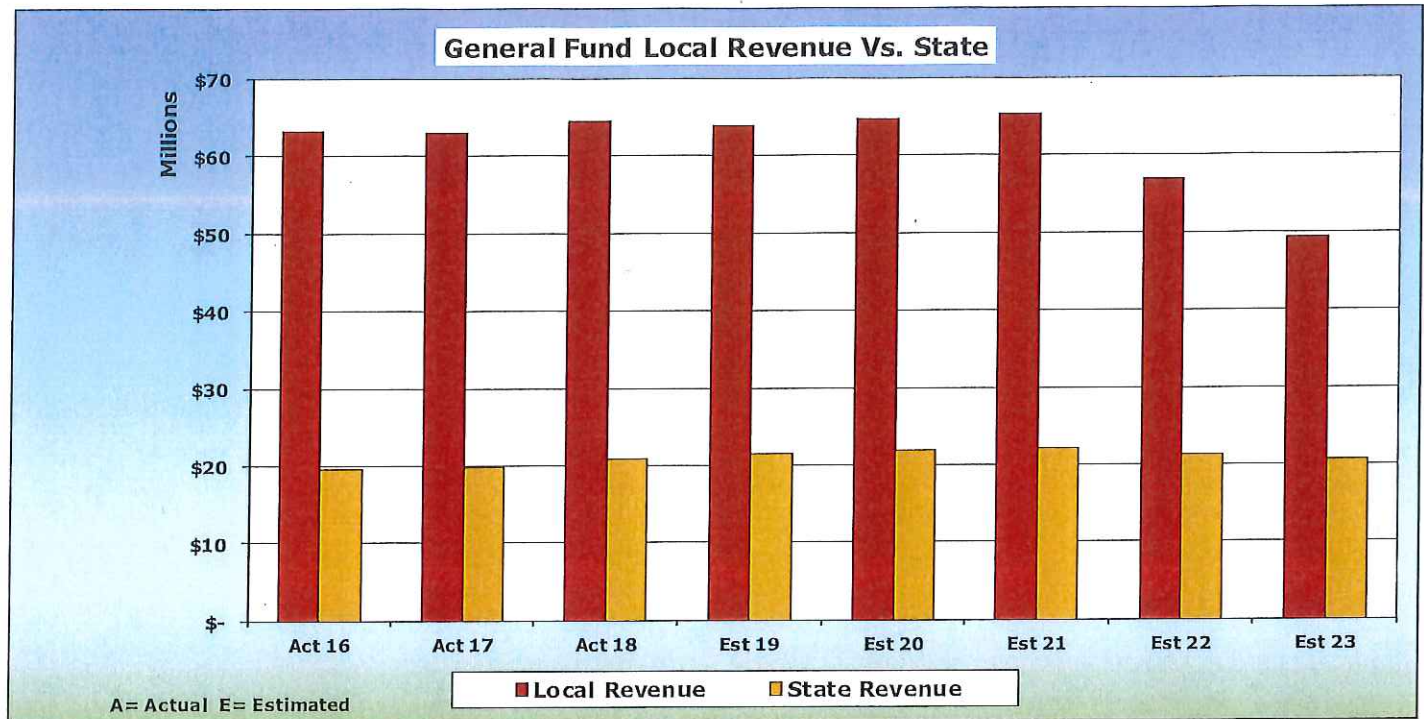
#### New Tax Levies – Line #13.030

No new levies are modeled in the forecast at this time, but the district has a 6.2 mill emergency operating levy that will appear on the November 6, 2018 ballot and would be for a five (5) year period with collection beginning in January 2019 and will raise \$11.4 million annually.

#### Comparison of Local Revenue and State Revenue:

Note that local revenues fall in FY22 due to the expiration of the \$18.5 million emergency levy. Renewal of these levies is critical for the district's financial survival.





### State Foundation Revenue Estimates

#### A) Unrestricted State Foundation & Casino Revenue – Line #1.035

The amounts estimated for state funding are based on component computations from the most recent State Foundation Payment Report for FY19. We are projected to be a Cap district regarding state funding in FY19, which means the district will not receive the full amount of funding that the state formula calculates that we should. We do estimate that we will be a formula district FY20-23 but as noted below will be subject to two new state biennium budgets in this forecast which will weight heavily on the eventual outcome of our funding.

The current funding model continues to use the State Share Index (SSI) as a key district wealth measure. The SSI is the formula's measure of a districts capacity to raise local revenue. The higher a district's ability to raise taxes based on wealth the lower the SSI will be, and vice versa. The index is derived from a district's wealth index, which is based on a valuation index, and for certain districts, an income index. Property wealth per pupil is still the major factor in the SSI. Generally, the higher the property valuation per pupil, the lower a district's SSI and therefore the percentage of state aid. The SSI for FY18 and FY19 will be calculated using Tax Year 2014, 2015, and 2016 average assessed values for the district. It will be calculated once for both fiscal year 18 and 19. The SSI is applied to the per pupil opportunity grant calculation and many of the other categorical funding items in the state foundation formula as noted below:

- 1) Opportunity Grant – Per pupil amount increased .17% from \$6,000 in FY17 to \$6,010 in FY18 and .17% to \$6,020 in FY19. Well below inflation rates.
- 2) Targeted Assistance – Tier I based on wealth and Tier II based on percentage of district agricultural assessed value. Higher the percentage of agricultural value, higher the targeted assistance.
- 3) Special Education Additional Aid – Based on six (6) weighted funding categories of disability.
- 4) Limited English Proficiency – Based on three (3) funded categories based on time student enrolled in schools.
- 5) Economically Disadvantaged Aid- Based on number and concentration of economically disadvantaged students compared to state average.
- 6) K-3 Literacy Funds - Based on district K-3 average daily membership and two funded Tiers.
- 7) Gifted Funds –Based on average daily membership at \$5.05 in FY18 & FY19.
- 8) Career-Technical Education Funds – Based on career technical average daily membership and five (5) weighted funding categories students enrolled in. Funding guaranteed at FY17 levels individually and is in addition to the Cap in FY18 and FY19.
- 9) Transportation Aid – Funding based on total ridership rather than qualifying ridership in determining statewide cost per rider. Reduces state minimum share from 50% to 37.5% in FY18 and 25% in FY19.

The current funding model continues to provide additional funds that can be earned by a district or is intended to help a district who has an undue burden or inability to raise local revenue; however, some items are now included in CAP district payments:

- 1) Capacity Aid – Provides additional funding for districts where income generated for one mill of property tax is below the state median for what is generated. Included in FY18 and FY19 Guarantee payments and moved to be inside the Cap amount for districts. Not in addition to the Cap payments.
- 2) Transportation Supplement – Provides additional funding for districts with rider density (riders per square mile) less than 35 students in FY18 and 50 in FY19. Provides additional funding based on rider density and the number of miles driven by the school buses. Included in FY18 and FY19 Guarantee payments and moved to be inside the Cap amount for districts. Not in addition to the Cap payments.
- 3) 3<sup>rd</sup> Grade Reading Proficiency Bonus - Provides a bonus to districts based on third grade reading results, is included in FY18 & 19 guarantee at FY17 levels and is in addition to the Cap payments.
- 4) High School Graduation Rate Bonus - Provides a bonus to districts based on high school graduation rates up to approximately \$450 per student and is included in FY18 & 19 guarantee at FY17 levels and is in addition to the Cap payments.

**We are anticipated to be a CAP district in FY19 and FY20, but moving to a Formula district FY21-23 based on estimated enrollment growth.**

Gain Cap Funded Districts- For the first time HB49 has created tiers of funding for districts that are on the funding cap (or limit) based on the amount of student ADM growth. Generally, if a district is a “Cap” district the state formula calculates that a district is owed more than they are being paid. The Cap grew 7.5% in FY16 and FY17 from the FY15 levels. There are now funding tiers established for Cap district’s based on three (3) year average ADM growth for the period FY14-FY16. The Cap will generally be 3% additional funding in FY18 and FY19 from the FY17 levels, with the following exceptions:

- 1) If average ADM from FY14 to FY16 is 5.5% or greater in FY18 or 6% greater in FY19, the gain cap is set at 5.5% or 6% respectively, of the district’s previous year’s state aid. Cap limits will include Capacity Aid and Transportation Supplement payments which limit the state’s increased payment.
- 2) If average ADM from FY14 to FY16 is between 3% and 5.5% in FY18, or between 3% and 6% in FY19, the gain cap is set at a scaled amount between 3% and 5.5% and 3% and 6% respectively, of the districts previous year’s state aid. Cap limit will include Capacity Aid and Transportation Supplement payments which limit the state’s increased payment.

**Our district is anticipated to be a Gain Cap district in FY19 with HB49 our current state funding authorization and for FY20 if continued in the next state budget which begins July 1, 2019. Future state budgets can dictate the direction of district finances but we are estimating we will be a Formula funded district FY21-23 based on a continuation of the current funding formula and estimated enrollment increases of 30 students for FY19; 50 for FY20; 75 for FY21; 100 for FY22; and, 125 for FY23. Enrollment growth due to new construction can be impacted by interest rates and cost of new construction which could influence our projected enrollment growth and consequently the funding estimates we have made.**

**Future State Budgets:** Our funding status for the FY20-23 will depend on two (2) new state budgets which are unknown. We have been very conservative in our estimates of future state funding lowering state per pupil funding growth to .5% per year FY20-FY23, due to the potential for the economy to be slower.

On November 3, 2009 Ohio voters passed the Ohio casino ballot issue. This issue allowed for the opening of four (4) casinos one each in Cleveland, Toledo, Columbus and Cincinnati. As of March 4, 2013 all four (4) casinos were open for business and generating Gross Casino Tax Revenues (GCR). Thirty-three percent (33%) of the gross casino revenue will be collected as a tax. School districts will receive 34% of the 33% GCR that will be paid into a student fund at the state level. These funds will be distributed to school districts on the 31<sup>st</sup> of January and August each year which began for the first time on January 31, 2013.

The state indicated recently that revenues from casinos are not growing robustly as originally predicted but are still growing slowly as the economy has improved. Actual numbers generated for FY18 statewide were 1,791,647 students at \$51.37 per pupil. That is a decline of 4 tenths of 1% percent from the prior year. For FY19-23 we estimated another 4 tenths of 1% decline in pupils to 1,784,480 and GCR increasing to \$92.9 million or \$52 per pupil. We will increase estimates for out years when actual casino revenues show signs of stronger increases.

**Unrestricted State Foundation Revenue – Line #1.035**

<u>Source</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>	<u>FY22</u>	<u>FY23</u>
Basic Aid-Unrestricted	\$13,494,209	\$13,962,781	\$14,309,696	\$14,497,801	\$14,721,484
Additional Aid Items	985,461	985,461	985,461	985,461	985,461
Basic Aid-Unrestricted Subtotal	\$14,479,670	\$14,948,242	\$15,295,157	\$15,483,262	\$15,706,945
Ohio Casino Commission ODT	411,685	421,254	431,042	441,053	451,291
Total Unrestricted State Aid Line # 1.035	<u>\$14,891,355</u>	<u>\$15,369,496</u>	<u>\$15,726,199</u>	<u>\$15,924,315</u>	<u>\$16,158,236</u>

**B) Restricted State Revenues – Line # 1.040**

The current funding model continues funding two restricted sources of revenues to school district which are Economic Disadvantaged Funding and Career Technical Education funding. We have incorporated this amount into the restricted aid amount in Line # 1.04 for FY19-23

<u>Source</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>	<u>FY22</u>	<u>FY23</u>
Economically Disadvantaged Aid	\$21,553	\$21,769	\$21,987	\$22,207	\$22,429
Career Tech - Restricted	27,958	27,958	27,958	27,958	27,958
Medicaid	100,000	100,000	100,000	100,000	100,000
Total Restricted State Revenues Line #1.040	<u>\$149,511</u>	<u>\$149,727</u>	<u>\$149,945</u>	<u>\$150,165</u>	<u>\$150,387</u>

<u>SUMMARY</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>	<u>FY22</u>	<u>FY23</u>
Unrestricted Line # 1.035	\$14,891,355	\$15,369,496	\$15,726,199	\$15,924,315	\$16,158,236
Restricted Line # 1.040	149,511	149,727	149,945	150,165	150,387
Rest. Federal Funds #1.045	0	0	0	0	0
Total State Foundation Revenue	<u>\$15,040,866</u>	<u>\$15,519,223</u>	<u>\$15,876,144</u>	<u>\$16,074,480</u>	<u>\$16,308,623</u>

**State Taxes Reimbursement/Property Tax Allocation****A) Rollback and Homestead Reimbursement**

Rollback funds are reimbursements paid to the district from the state of Ohio for tax credits given to owner occupied residences equaling 12.5% of the gross property taxes charged to residential taxpayers on tax levies that were passed prior to September 29, 2013. HB59 eliminated the 10% and 2.5% rollback on new levies approved after September 29, 2013 which is the effective date of HB59, HB66, the FY06-07 budget bill, previously eliminated 10% rollback on Class II (commercial and industrial) property.

Homestead Exemptions are also credits paid to the district from the state of Ohio for qualified elderly and disabled. In 2007 HB119 expanded the Homestead Exemption for all seniors over age 65 years of age or older or who are disabled regardless of income. Effective September 29, 2013 HB59 changes the requirement for Homestead Exemptions. Individual taxpayers who do not currently have their Homestead Exemption approved or those who do not get a new application approved for tax year 2013, and who become eligible thereafter will only receive a Homestead Exemption if they meet the income qualifications. Taxpayers who currently have their Homestead Exemption as of September 29, 2013 will not lose it going forward and will not have to meet the new income qualification. The result of HB59 is that homestead reimbursements have decreased from previous levels and like the rollback reimbursements above, the state is increasing the tax burden on our local taxpayers.

**b) Tangible Personal Property Reimbursements – Fixed Rate**

School districts were to be reimbursed for the TPP tax losses by the state of Ohio at varying levels through 2026 but those reimbursements were severely curtailed by HB153 effective July 1, 2012. Our funding was reduced from \$2,254,692 in FY11 to \$0- in FY12.

**c) Tangible Personal Property Reimbursements – Fixed Sum**

HB 49 continued the Fixed Sum TPP phase out over five years through FY21. There will be no fixed sum TPP reimbursement in FY22. Districts will not lose money due to the phase out. The amount of money the state is cutting its reimbursement by will be added on the local fixed sum millage and collected in local property taxes. This is directly shifting the burden to local tax payers by the state cut in fixed sum TPP reimbursement.

**Summary of State Tax Reimbursement – Line #1.050**

<u>Source</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>	<u>FY22</u>	<u>FY23</u>
a) Rollback and Homestead	\$5,993,096	\$6,036,379	\$6,096,216	\$5,187,606	\$4,248,746
b) TPP Reimbursement - Fixed Rate	0	0	0	0	0
c) TPP Reimbursement - Fixed Sum	338,549	241,821	145,092	0	0
Total Tax Reimbursements #1.050	<u>\$6,331,645</u>	<u>\$6,278,200</u>	<u>\$6,241,308</u>	<u>\$5,187,606</u>	<u>\$4,248,746</u>

**Other Local Revenues – Line #1.060**

Tuition for students educated in the district from other school districts one of the largest revenue sources in this account grouping. Remaining other revenues is projected to grow by 1% annually. Interest rates are expected to remain low to flat for the forecast period. Security of the public funds collected by the district is the top priority of the treasurer's office when investing district funds.

<u>Source</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>	<u>FY22</u>	<u>FY23</u>
Tuitions SF14, Excess Costs,	\$1,224,660	\$1,236,907	\$1,249,276	\$1,261,769	\$1,274,387
Interest	585,268	526,741	474,067	426,660	383,994
Extra Curricular Activities	381,602	385,415	389,266	393,156	397,085
Dues, Fees, Rentals & Other	356,763	360,331	363,934	367,573	371,249
Federal Impact Aid	678,505	678,505	678,505	678,505	678,505
Total Line # 1.060	<u>\$3,226,798</u>	<u>\$3,187,899</u>	<u>\$3,155,048</u>	<u>\$3,127,663</u>	<u>\$3,105,220</u>

**Short-Term Borrowing – Lines #2.010 & Line #2.020**

There is no short term borrowing planned for in this forecast at this time from any sources.

**Transfers In / Return of Advances – Line #2.040 & Line #2.050**

These are non-operating revenues which are the repayment of short term loans to other funds during the previous fiscal year and reimbursements for expenses incurred in the previous fiscal year. All advances during the current year are planned to be returned in the succeeding fiscal year.

**All Other Financial Sources – Line #2.060 & Line #14.010**

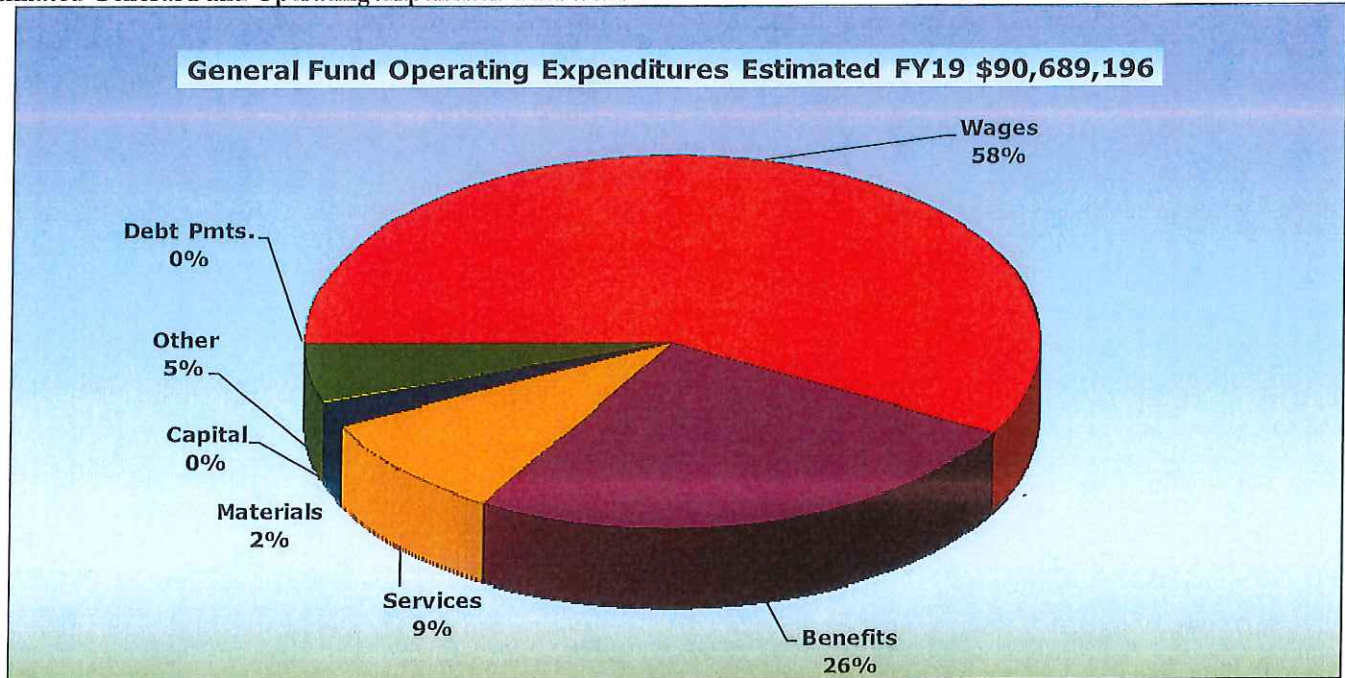
<u>Source</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>	<u>FY22</u>	<u>FY23</u>
Transfers In - Line 2.040	\$0	\$0	\$0	\$0	\$0
Advance Returns - Line 2.050	812,310	500,000	500,000	500,000	500,000
Total Transfer & Advances In	<u>\$812,310</u>	<u>\$500,000</u>	<u>\$500,000</u>	<u>\$500,000</u>	<u>\$500,000</u>

<u>Source</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>	<u>FY22</u>	<u>FY23</u>
Refund of prior years expenditures	<u>\$14,000</u>	<u>\$14,000</u>	<u>\$14,000</u>	<u>\$14,000</u>	<u>\$14,000</u>



## Expenditures Assumptions

### Estimated General Fund Operating Expenditures for FY19:



#### Wages – Line #3.010

Estimated base wage increases are 2% in FY19-23. Steps for academic attainment and experience at the normal 2.75% annual level are planned for FY19-23.

For FY19, per the HR department summary sheet, we increased certificated staff by 3.5 full time equivalent (FTE) positions and 2.7 full time equivalent (FTE) for the classified staff – while also reducing 6.3 classified FTEs.

For FY18, per the HR department summary sheet, we increased certificated staff by 3 full time equivalent (FTE) positions and the same for the classified staff – increased by 3 FTE. We also added 1 administrator for the Assistant Principal position in the elementary schools – Shaw and Trebein.

#### History of Wages Changes:

For FY17, per the HR department summary sheet, we increased the teaching (certificated) staff by 9.5 full time equivalent (FTE) positions.

- Four (4) of these positions were added to the elementary grade levels to handle increased enrollment.
- Two (2) of these positions were ones that were supported during FY16 with kindergarten support teachers.
- One (1) ELL teacher position as well as one (1) intervention specialist position was a result of a position that was added after school began during the 2015-2016 school year.
- One (1) intervention specialist position was added for the 2016-2017 school year due to changes in program need for our special education students and increased special education population.
- One (1) art teacher position (0.5FTE) was added due to changes in foreign language courses requests (reduction 0.5FTE) and due to request for ROTC program being delayed.
- One (1) gifted teacher was added due to program needs
- one (1) Design Lab (Straight A grant program) teacher position was added to staff the new lab (cost to General Fund now)

For FY16, we also added staff to build support capacity for our programs by adding two (2) Administrators for Student Services Department, three (3) Certificated Staff were added this year based on district needs reflected in the HR Staffing Changes conversations, four (4) Classified Staff were added including one Grant Funded Secretary that moved to General Fund due to grant funding changes, and, three (3) custodial positions were added; additionally, the district restored steps back to 63% of the staff who had endured the step freeze of FY12 during our staff negotiations.



For FY15, following the levy passage in November 2013, and as a result of increased enrollment and all-day kindergarten, several new positions were added in FY15.

In FY15, we added staff according to the levy promises made in the Creek Connection dated Fall 2012 which stated that we would:

- ✓ Reinstatement Busing for the district's High School and Middle School students as well as for students attending private schools.
  - Students who live within two miles of their building per October 10, 2012 News Release
- ✓ Restore Intervention Tutors
  - Math and Reading Tutors per October 10, 2012 News Release
- ✓ Reinstatement Elementary Art, Music and Physical Education
- ✓ Reinstatement High School Advanced Placement Courses
- ✓ Reduced Elementary Class Sizes by employing additional Elementary Teachers
- ✓ Reinstatement Gifted Program Teachers

New Staff for the 2014-2015 School Year included:

<u>Certificated</u>	<u>New FTE</u>
Art	3.5
English/ Language Arts	2
ESL	2
Grade 1	4
Grade 3	1
Grade 6 ELA	1
Grade 6 Mathematics/ELA	1
Instrumental Music	1
Intervention Specialist	5
Kindergarten	13
Mathematics	1
Music	3
Physical Education	2
Spanish	1
Speech Pathologist	1
Intern Psych	1
	<u>42.5</u>

In FY15, we also hired 25 additional Classified Staff: 19 bus drivers for busing students in High School and Middle School and the "all-day kindergarten" expansion; one additional mechanic, one additional monitor and four (4) additional special needs aides for our growing population of special needs students. We also restored two (2) additional administrators for the Curriculum Department.

The additional funding from the levy to pay for our staff additions has been factored in to the forecast in our real estate collections on line 1.010, 1.02 and 1.05 and the corresponding expenditures for staffing and benefits are in the following sections of the notes and on lines 3.010 and 3.020 of the forecast.

<u>Source</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>	<u>FY22</u>	<u>FY23</u>
Base Wages	\$48,404,055	\$50,515,855	\$52,794,667	\$55,180,404	\$57,668,359
Based Pay Increase	\$968,081	\$1,010,317	\$1,055,893	\$1,103,608	\$1,153,367
Steps & Academic Training	\$1,064,889	\$1,064,889	\$1,111,349	\$1,161,483	\$1,213,969
Increased Staff	\$228,855	\$217,245	\$218,495	\$222,864	\$227,322
Unfunded Recaptured Positions	\$0	\$0	\$0	\$0	\$0
Substitutes	\$1,238,981	\$1,242,698	\$1,246,426	\$1,250,165	\$1,253,915
Supplementals	\$941,423	\$944,247	\$947,080	\$949,921	\$952,771
Retirement Severance	\$0	\$0	\$0	\$0	\$0
Staff Reductions	<u>(\$150,025)</u>	<u>(\$13,639)</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Total Wages Line 3.010	<u>\$52,696,259</u>	<u>\$54,981,612</u>	<u>\$57,373,910</u>	<u>\$59,868,445</u>	<u>\$62,469,703</u>

### **Fringe Benefits Estimates Line 3.02**

This area of the forecast captures all costs associated with benefits and retirement costs, which all except health insurance are directly related to the wages paid. The district pays 14% of each dollar paid in wages to either the State Teachers Retirement System or the School Employees Retirement System as required by Ohio law.

#### **A) STRS/SERS**

The district pays 14% of each dollar paid in wages to either the State Teachers Retirement System or the School Employees Retirement System as required by Ohio law. In addition, the district pays SERS an annual surcharge amount as required by law.

#### **B) Insurance**

The estimated increases for medical and dental insurance is 12.5% for FY19 and an additional 10% (2% which is for the Affordable Care Act) for fiscal years 2020 through 2023 which reflects trend and an additional 2% for national health care taxes which will affect our district. This is based on our current employee census and claims data. This could increase at a much higher rate should claims increase dramatically.

Patient Protection and Affordable Care Act (PPACA) Costs- the Patient Protection and Affordable Care Act (PPACA) or the Affordable Care Act (ACA), is a United States federal statute signed into law by President Barack Obama on March 23, 2010. Together with the Health Care and Education Reconciliation Act, it represents the most significant regulatory overhaul of the country's healthcare system since the passage of Medicare and Medicaid in 1965.

It is uncertain to what extent the implementation of PPACA will cost our district in additional funds especially since it is being reviewed carefully at the federal level for amendment or repeal. There are numerous new regulations that potentially will require added staff time, at least initially due to increased demands, and it is likely that additional employees will be added to coverage that do not have coverage now. We are not certain what these added costs may be but there are "taxes" mandated by the act which we are aware of. Longer-term, a significant concern is the 40% "Cadillac Tax" but in December 2017 this was delayed until 2022 by congress. This tax would be imposed on plans whose value of benefits exceeds \$10,200 for individual plans and \$27,500 for family plans. The rules and implementation of the PPACA is an ongoing issue we are watching closely to evaluate the effect on our district.

#### **C) Workers Compensation & Unemployment Compensation**

Workers Compensation is expected to remain at about .4% of wages due to a moderated claim experience over prior years. Unemployment Compensation has been negligible and is anticipated to remain as such as we plan our staffing needs carefully.

#### **D) Medicare**

Medicare will continue to increase at the rate of increase of wages. Contributions are 1.45% for all new employees to the district on or after April 1, 1986. These amounts are growing at the general growth rate of wages.

### **Summary of Fringe Benefits – Line #3.020**

<u>Source</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>	<u>FY22</u>	<u>FY23</u>
A) STRS/SERS	\$8,030,930	\$8,379,389	\$8,745,075	\$9,126,518	\$9,524,281
B) Insurance's	13,767,407	15,166,944	16,709,857	18,407,587	20,275,625
C) Workers Comp/Unemployment	223,285	232,426	241,996	251,974	262,379
D) Medicare	733,511	767,048	800,401	835,154	871,388
Other/Tuition/Annuities	<u>275,000</u>	<u>275,000</u>	<u>275,000</u>	<u>275,000</u>	<u>275,000</u>
Total Line 3.020	<u>\$23,030,133</u>	<u>\$24,820,807</u>	<u>\$26,772,329</u>	<u>\$28,896,233</u>	<u>\$31,208,673</u>

### **Purchased Services – Line #3.030**

An overall inflation of 4% is being estimated overall for this category of expenses. One of the largest expenses in this area is school choice for Open Enrollment, Community and STEM school deductions and Scholarship transfers and College Credit Plus Tuition. The graph on the following page shows the amount of money our students take with them to attend other schools. The expenditure for our students attending elsewhere is one of the faster growing expenditures since fiscal year 2012.

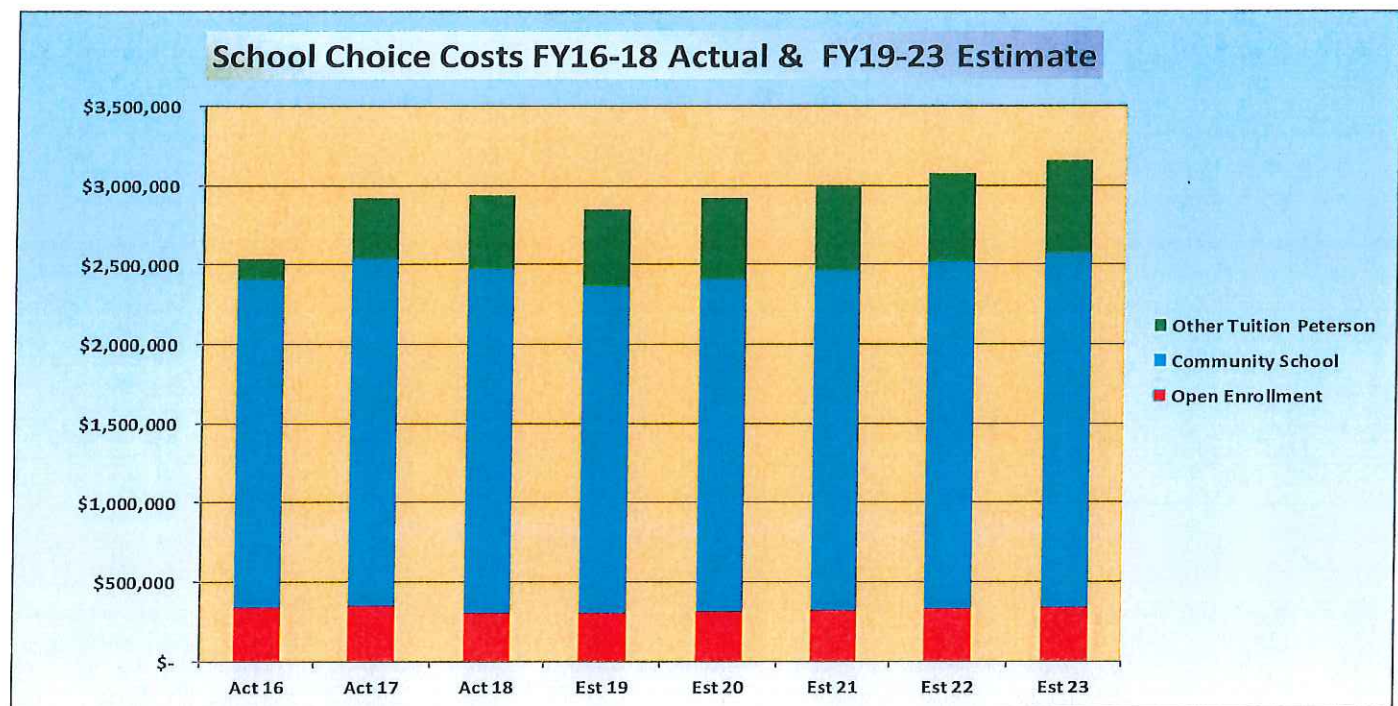
Utility rates are estimated to slightly increase with the District's three-year purchasing agreements to control both electric and natural gas costs with the SWEPC.

In addition the following items were adjusted for FY19-23:

- We have slowed the growth in the Curriculum Department based on the net increase being lower than it would have been without the reductions that were made this year.

- Property Insurance Decreased approximately 3%
- Open Enrollment, Community School, Tuition and Ed Scholarship all have slight increases projected
- College Credit Plus has increased \$200,000 in FY17 and an additional \$100,000 expected for FY19-FY23
- Utilities are expected to increase slightly

<u>Source</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>	<u>FY22</u>	<u>FY23</u>
Base Services	\$1,915,415	\$1,992,032	\$2,071,713	\$2,154,582	\$2,240,765
Instructional Service	\$160,000	\$160,000	\$164,800	\$169,744	\$174,836
SAG Sustainability	\$34,313	\$70,000	\$70,000	\$70,000	\$70,000
SAG Sustainability - FY18-FY22 = Rnd 1	\$0	\$0	\$583,332	\$0	\$0
SAG Sustainability Round 4 (3 grants)	\$0	\$0	\$0	\$0	\$0
Property Service	\$1,052,869	\$1,105,512	\$1,160,788	\$1,218,827	\$1,279,768
Excess Cost, Special Ed, Autism Scholarship	\$865,359	\$891,320	\$918,060	\$945,602	\$973,970
Open Enrollment Deduction	\$301,955	\$311,014	\$320,344	\$329,954	\$339,853
Community & STEM School Deductions	\$2,057,374	\$2,098,521	\$2,140,491	\$2,183,301	\$2,226,967
Other Tuition, College Credit Plus +	\$483,595	\$507,775	\$533,164	\$559,822	\$587,813
Bus Leasing - 2019	\$0	\$0	\$258,666	\$194,000	\$129,333
Utilities	\$1,175,358	\$1,222,372	\$1,271,267	\$1,322,118	\$1,375,003
Total Line 3.030	<u>\$8,304,904</u>	<u>\$8,552,546</u>	<u>\$9,363,292</u>	<u>\$9,018,617</u>	<u>\$9,268,975</u>



#### Supplies and Materials – Line #3.040

An overall inflation of 2% is being estimated for this category of expenses which are characterized by textbooks, copy paper, maintenance supplies and fuel. House Bill 30 discontinued 412 set asides for textbooks beginning in fiscal year 2012; therefore, we no longer show any budget reserve.

The Ohio Department of Education does not require Straight A Grant Sustainability in the future years since the grants are fully implemented. We are continuing to include the following in our budget:

- FY19-23 \$40,000 for iPad purchases
- FY19-23 \$14,000 for miscellaneous resources
- FY19-23 \$24,000 for miscellaneous resources
- FY19-23 \$95,000 for College Credit Plus (CCP) Books



<u>Source</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>	<u>FY22</u>	<u>FY23</u>
Supplies	\$1,750,352	\$1,785,359	\$1,821,066	\$1,857,487	\$1,894,637
CCP Books	\$95,000	\$95,000	\$95,000	\$95,000	\$95,000
SAG Sustainability - FY15-FY19 = Rnd 1	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000
SAG Sustainability - FY16-FY20 = Rnd 2	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000
SAG Sustainability - FY16-FY20 = Rnd 4	\$24,000	\$24,000	\$24,000	\$24,000	\$24,000
Computer Supply Purchases	\$0	\$0	\$0	\$0	\$0
Total Line 3.040	<u>\$1,913,352</u>	<u>\$1,948,359</u>	<u>\$1,984,066</u>	<u>\$2,020,487</u>	<u>\$2,057,637</u>

#### Equipment – Line # 3.050

Capital outlay will primarily be for the purchase of necessary items. Technology supplies and busses will be purchased out of the P.I. funds to maintain the General Fund's balances.

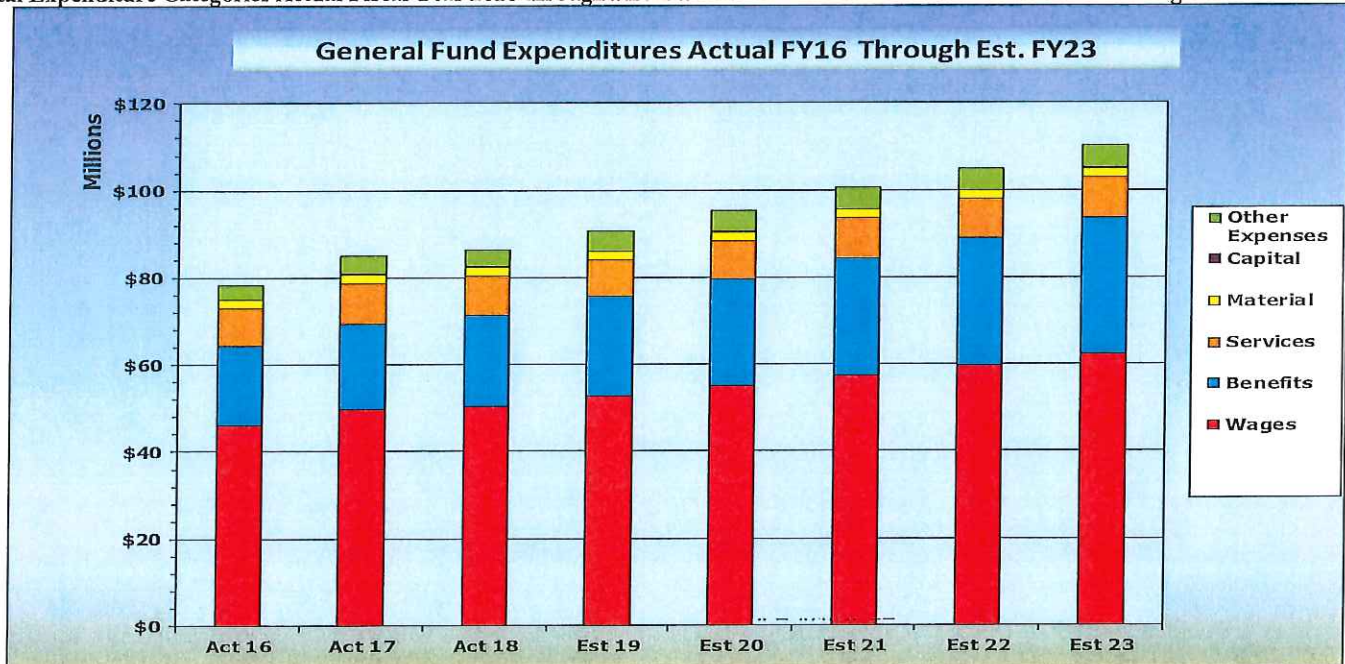
<u>Source</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>	<u>FY22</u>	<u>FY23</u>
Capital Outlay	\$145,701	\$150,072	\$154,574	\$159,211	\$163,987
Replacement Bus Purchases	0	0	0	0	0
Technology Purchases	0	0	0	0	0
Total Line 3.050	<u>\$145,701</u>	<u>\$150,072</u>	<u>\$154,574</u>	<u>\$159,211</u>	<u>\$163,987</u>

#### Other Expenses – Line #4.300

The category of Other Expenses consists primarily of the County ESC deductions for specialized services provided to the District and Auditor & Treasurer (A&T) fees. We are estimating annual increase of 1% to 3% for this forecast.

<u>Source</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>	<u>FY22</u>	<u>FY23</u>
County Auditor & Treasurer Fees	\$279,244	\$282,036	\$284,856	\$287,705	\$290,582
ESC Deduction	4,113,030	4,236,421	4,363,514	4,494,419	4,629,252
Other expenses	206,573	212,770	219,153	225,728	232,500
Total Line 4.300	<u>\$4,598,847</u>	<u>\$4,731,227</u>	<u>\$4,867,523</u>	<u>\$5,007,852</u>	<u>\$5,152,334</u>

Total Expenditure Categories Actual Fiscal Year 2016 through Fiscal Year 2018 and Estimated Fiscal Year 2019 through Fiscal Year 2023



#### Transfers Out/Advances Out – Line# 5.010

This account group covers fund to fund transfers and end of year short term loans from the General Fund to other funds until they have received reimbursements to repay the General Fund. These amounts are limited in impact to the General Fund as the amounts are repaid as soon as dollars are received in the debtor fund. We are estimating a \$500,000 advance to 024 Self Insurance fund annually

for year end adjustments which are returned to the General Fund for a bottom-line impact of \$0 change. We have to estimate advances to be \$50,000 since the Auditors wanted to see our appropriations set at the accurate levels to reflect how much we were really going to transfer back and forth from general fund during the year/year-end.

<u>Source</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>	<u>FY22</u>	<u>FY23</u>
Operating Transfers Out Line #5.010	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000
Advances Out Line #5.020	500,000	500,000	500,000	500,000	500,000
Total	<u>\$550,000</u>	<u>\$550,000</u>	<u>\$550,000</u>	<u>\$550,000</u>	<u>\$550,000</u>

#### Encumbrances –Line#8.010

These are outstanding purchase orders that have not been approved for payment as the goods were not received in the fiscal year in which they were ordered.

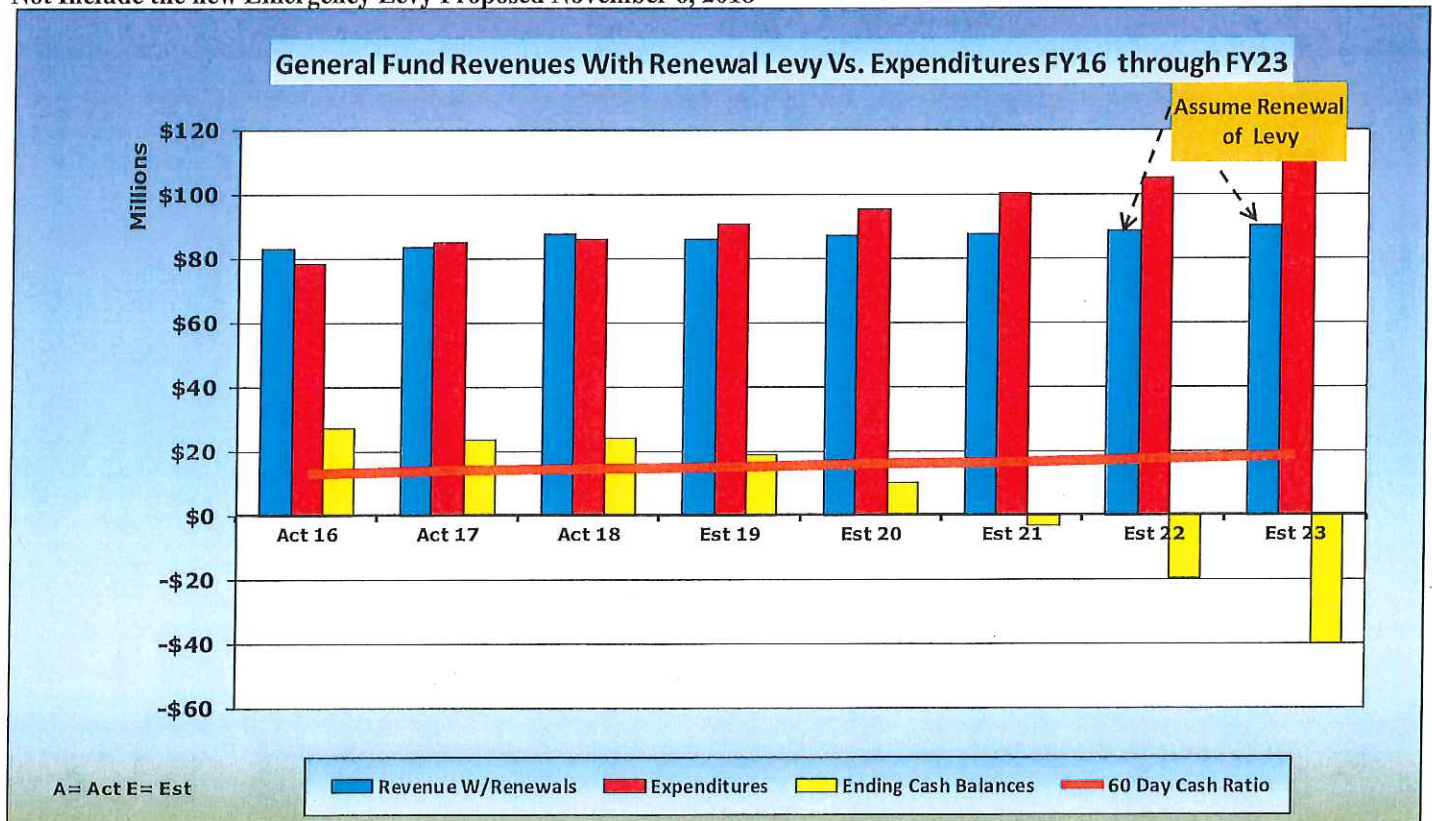
	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>	<u>FY22</u>	<u>FY23</u>
Estimated Encumbrances	<u>\$600,000</u>	<u>\$600,000</u>	<u>\$600,000</u>	<u>\$600,000</u>	<u>\$600,000</u>

#### Ending Unencumbered Cash Balance “The Bottom-line” Including New Emergency Levy– Line#15.010

This amount must not go below \$-0- or the district General Fund will violate Ohio Budgetary Laws. Any multi-year contract which is knowingly signed which results in a negative unencumbered cash balance is a violation of Ohio Revised Code section 5705.412, punishable by personal liability of \$10,000, unless an alternative “412” certificate can be issued pursuant to House Bill 153 effective September 30, 2011. Failure to renew the \$18.5 million emergency levy in 2021 and to approve the new 6.2 mill emergency levy on the November 6, 2018 ballot will result in immediate financial difficulty for the district.

	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>	<u>FY22</u>	<u>FY23</u>
Ending Cash Balance	\$ 18,892,633	\$ 10,251,496	\$ (2,942,492)	\$ (19,605,870)	\$ (40,283,766)

#### Estimated Revenue, Expenditures and Ending Cash Balances Assuming Renewal of \$18.5 million Emergency Levy, but Does Not Include the new Emergency Levy Proposed November 6, 2018



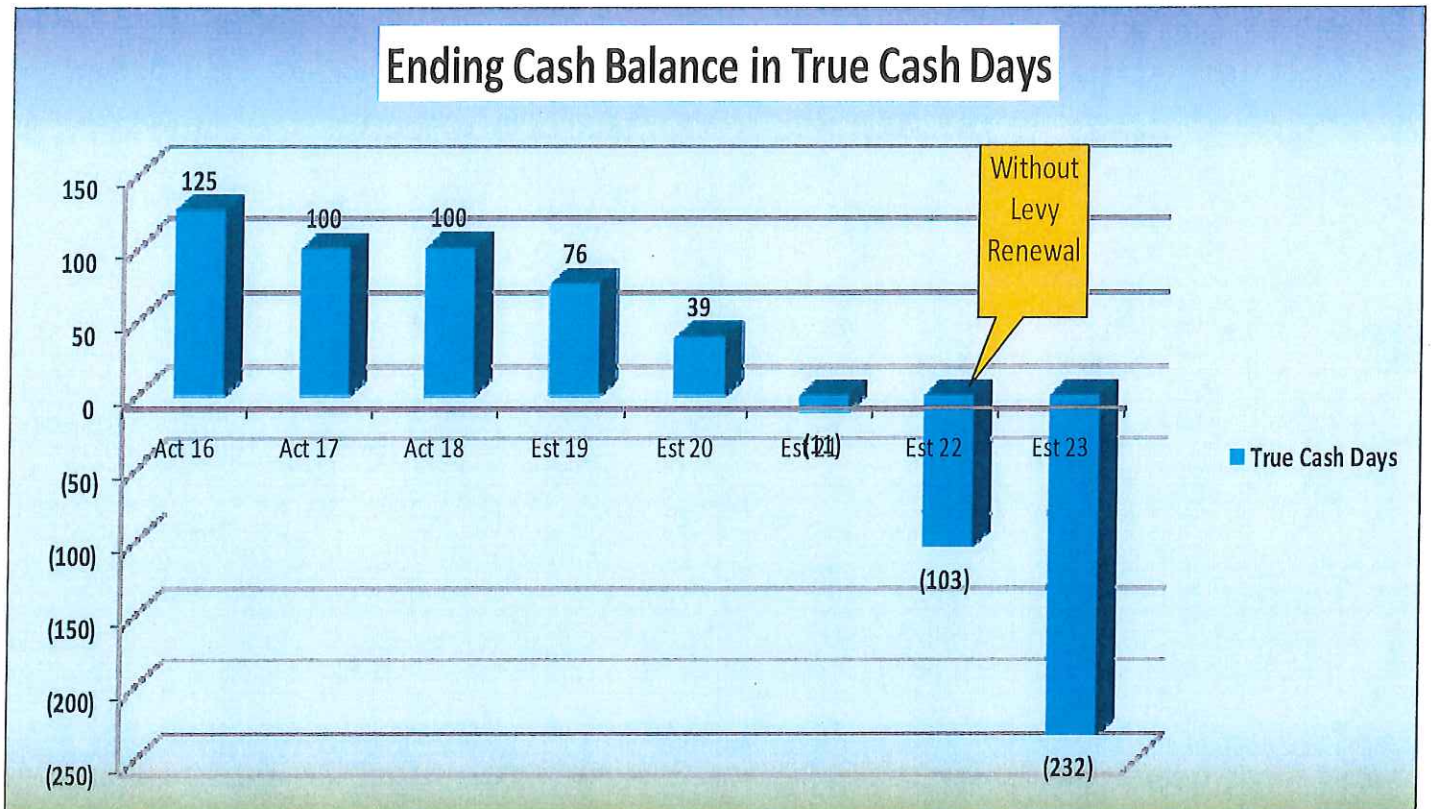
#### True Cash Days Ending Balance

Please note that the above graph and the True Day Cash Graph does not include the new 6.2 mill emergency levy being proposed November 6, 2018 as this levy has not been approved at this time.



Another way to look at ending cash is to state it in "True Cash Days". In other words, how many days could the district operate at year end if no additional revenues were received. This is the Current Years Ending Cash Balance divided by (Current Years Expenditures/365 days) = number of days the district could operate with out additional resources or a severe resource interruption. The government finance officers' association recommends no less than two (2) months or 60 days cash is on hand at year end but could be more depending on each districts complexity and risk factors for revenue collection. Expenditures are calculated including transfers as this is a predictable funding source when used in the forecast.

The graph above indicates the district will need to stay focused on FY20 and beyond as adequate reserves are estimated to be diminished beginning in FY20 even with renewal of the emergency levy. Without renewal of the \$18.5 million emergency levy the graph below shows the crisis the district will be in starting in FY21.



## Beavercreek City School District



General Fund  
Five Year Forecast  
July 1, 2018 Through June 30, 2023  
October 18, 2018  
Presented By Penelope Rucker, Treasurer/CFO

### WHAT IS IT?

Five Year Forecast = Profit and Loss Statement

Three fiscal years of ACTUAL financial history:  
Revenues less Expenditures equals Bottom-line cash balance  
for  
FY16, FY17 & FY18

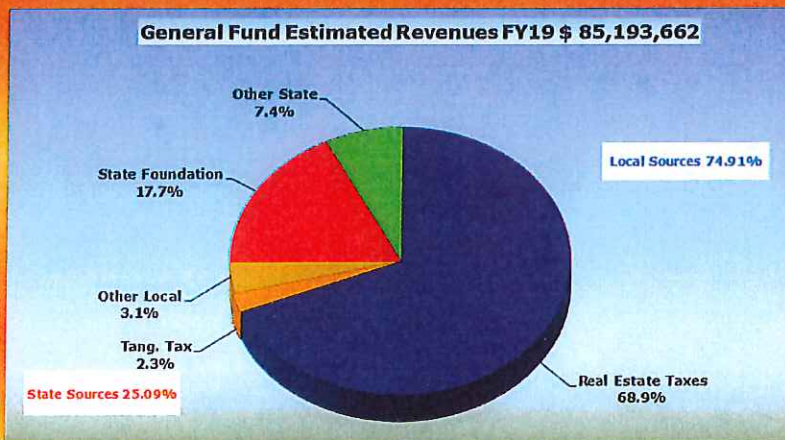
&

PROJECTING Five Fiscal Years into the Future:  
Revenues less Expenditures equals Bottom-line cash balance  
FY 19, FY20, FY21, FY22 & FY23





## Est. General Fund Revenue Sources FY19



- 25% of our revenues come from the State of Ohio
- Revenue up slightly and on target long term



## Challenges To Operating Revenue

- The new formula versus enrollment
  - (CAP, Formula, or Guarantee)
- Our ADM grew by 110 in FY18....
  - Our ADM is expected to grow according to planning advocates projections
  - This growth is also confirmed by the zoning approvals from the township



## Challenges To Operating Revenue

We will be faced with two new biennium budgets in FY20/21 and FY22/23 during this forecast period.

- The State budget for FY18/19, HB49, indicates we will be a CAP funded district.

Does the State of Ohio revenue remain strong?

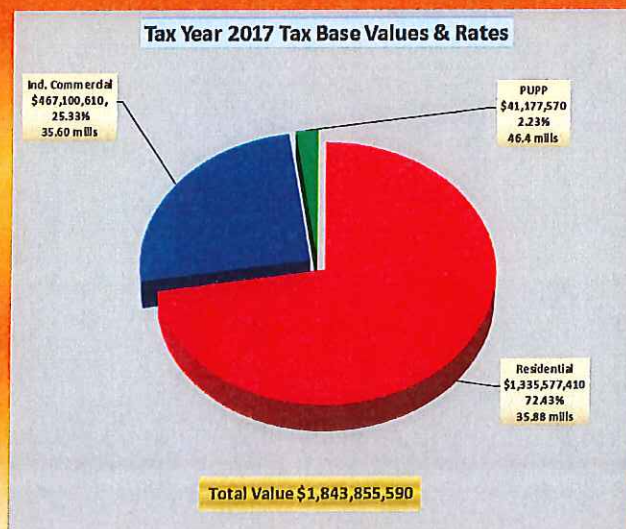
- It has a major impact on education budgets at the state level.

We need the \$18.5M Emergency Levy to be renewed in 2021 and we have a new levy on the November ballot.

- This is a large concern we have facing us in this 5 year period.



## Tax Year 2017 Tax Rates & Values



- TY17 Values Overall up 5.17%





General Fund Levies (Effective Tax Rates - Res/Aq)	First Year	Last Year	
Inside Millage	n/a	n/a	4.60000
Current Expense 1976	n/a	n/a	13.56564
Current Expense 1982	n/a	n/a	2.65735
Emergency (\$18,517,600)	2017	2021	10.8000
Emergency (\$10,400,000) No 12.5%	2014	2018	6.30000
Total Effective Tax Rate --			<b>37.9230</b>

**2014**

← Collected

General Fund Levies (Effective Tax Rates - Res/Aq)	First Year	Last Year	
Inside Millage	n/a	n/a	4.60000
Current Expense 1976	n/a	n/a	13.12950
Current Expense 1982	n/a	n/a	2.57192
Emergency (\$18,517,600)	2017	2021	9.95888
Emergency (\$10,400,000) No 12.5%	2014	2018	0.00000
Substitute Em Levy \$10.4 M No R&H	2019	na	5.65234
Total Effective Tax Rate -- Today			<b>35.9126</b>

**2019**

← Collected

Effectively paying less since 2014: -2 mills

**BCS**  
BEAVER CREEK CITY SCHOOLS

### Nov. 6, 2018: NEW Emergency Operating Levy on the ballot

- 6.2 mills, 5 years starting collections in 2019
- \$11.4 million generated
- \$217 per year (\$18.09 per month) per \$100,000 of property valuation
- Maintain current level of services and programs for students and community



### 2017 - 2021 Emergency Operating Levy \$18.5 M

**Renewal**

- Expires December 31, 2021
- Combination of two Emergency Operating levies:
  - Originally passed February 6, 2001 at 9.9 mills for 5 years
  - Originally passed November 4, 2003 at 5.9 mills for 4 years
  - Millage had reduced so on Nov. 2, 2010 they were combined and renewed at 11 mills
- Needs renewed during this five year forecast period, it was last passed on May 5, 2015



### 2017 - 2021 Emergency Operating Levy \$18.5 M

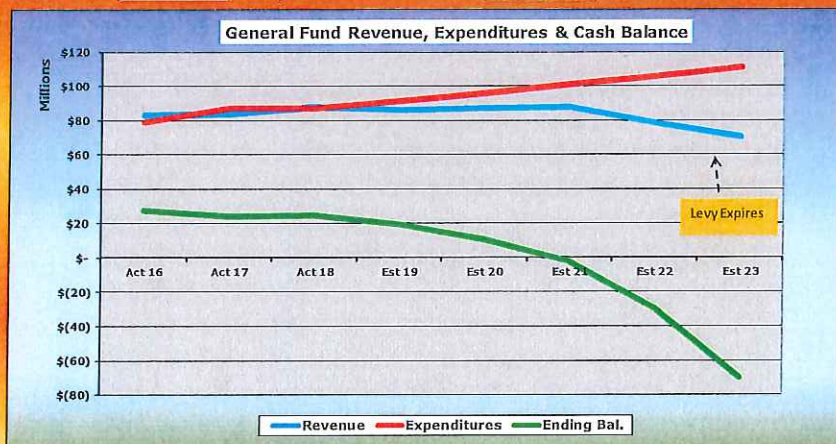
**Renewal**

- No New Taxes levy
- \$18,517,600 million generated; 2019 collecting at 9.9 mills
- Qualifies for Rollback and Homestead deductions since it was originally passed before September 29, 2013
- Maintain current level of services and programs for students and community



## Revenue Vs. Expenditure

*without levy renewal and without new levy*



- Cash balance remains positive through **FY20**....then looking at deficit
- The \$18.5 million Emergency Levy expires in 2021
- The new levy is on the ballot in November



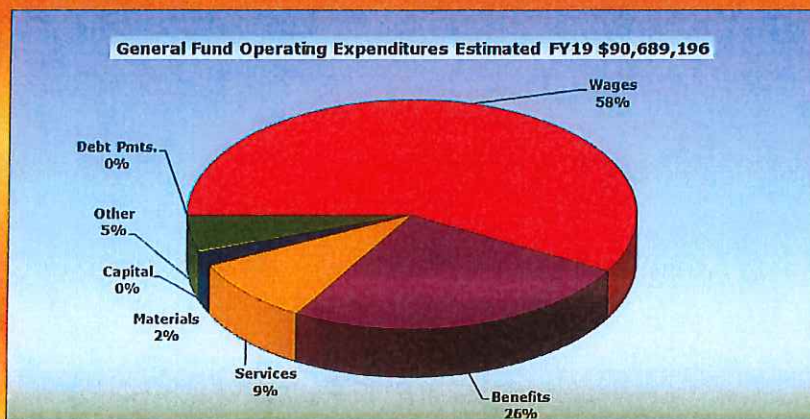
## To Keep Current Educational Services...

- As the previous graph noted we see our ending balance negative in FY21
  - ....even with the \$10.4 million emergency levy renewal.
  - This shows our need for a new levy even before the \$18.5 million emergency levy is renewed in FY21.
- The state does not appear to be a strong partner with the district – we do not receive the funding needed to educate our students.





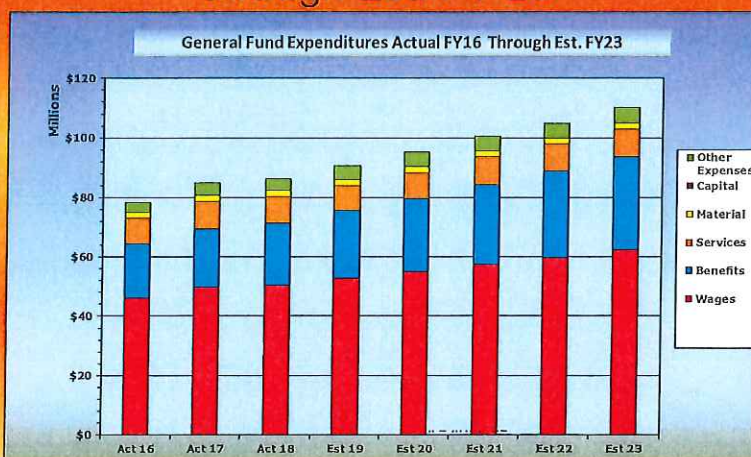
## Est. General Fund Expenditures FY19



- Wages and benefits estimated to be 84%
- These expenses include the most recent negotiated increases as projections.



## General Fund Expenditures By Object FY16 through Est. FY 23



- Expenditures increasing with all day KDG and increased 1-12 enrollment
- Growth has impacted our expenditures - services



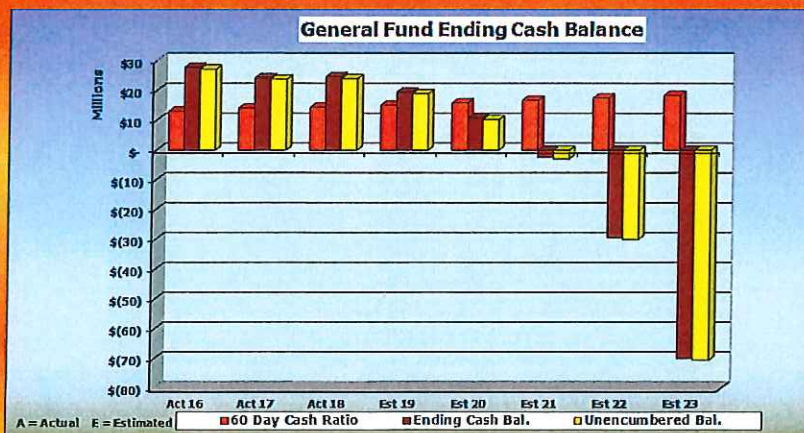
## Current Operating levels Would Require Adjustments or New Money LT

Without new funding and renewal levies passing, our local revenue streams will be reduced significantly. We will have impactful decisions to make in how we reduce services to stay within our revenues.

- As you can see in the next graphs, we will have to make decisions on how much expenditures will be reduced and what services to eliminate to keep the forecast bottom-line cash balance in the positive.



## Ending Cash Balance

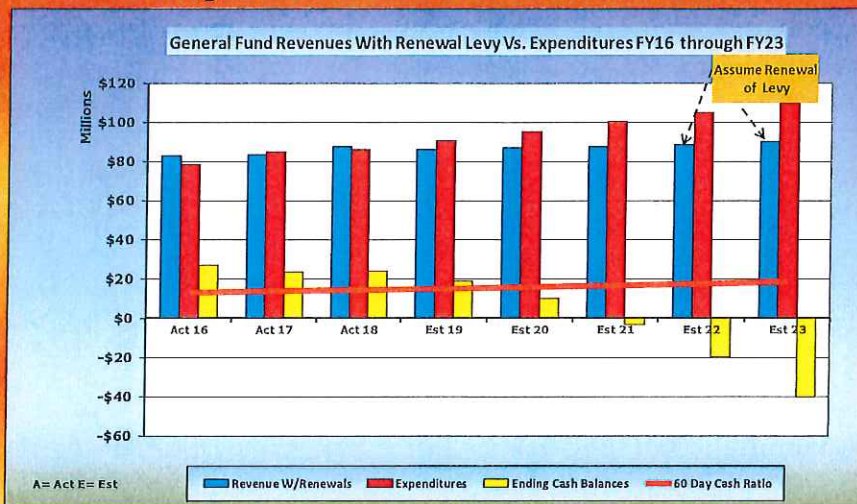


- 30-60 Day Cash Balance is a responsible target to end year
- No less than \$-0- Required By Ohio Law
- This is ending cash balance without FY22 levy renewal and without any new money.





## Ending Cash Balance With Renewal



- This is the ending cash balance **WITH** levy renewal and **without** new money and we still have a deficit Fiscal Year 21.





# Beavercreek City Schools

## Monthly Analysis of Revenues and Expenses

### September - Fiscal Year 2019

	Monthly Estimate	Monthly Actual	Monthly Difference	Year to Date Estimate	Year to Date Actual	Year to Date Difference
Beginning Cash Balance	24,711,865	45,950,913	21,239,048	24,711,865	24,711,865	0

#### Receipts:

##### From Local Sources

% of Total

Real Estate Tax	335,587	346,377	10,790	27,117,182	27,056,900	-60,282	72.57%
Personal Tangible	7,928	7,966	38	913,658	951,651	37,993	2.55%
Proceeds from Sale of Notes	0	0	0	0	0	0	0.00%
Other Local	163,592	459,165	295,573	798,579	1,136,478	337,899	3.05%

##### From State Sources

Foundation Program	1,269,277	1,698,978	429,701	3,714,379	4,329,120	614,741	11.61%
Rollback and Homestead/TPP Reimb	0	0	0	2,898,494	2,916,299	17,805	7.82%

##### From Federal Sources

Public Law 874	0	0	0	0	0	0	0.00%
Other Federal	0	0	0	0	0	0	0.00%

Non-Operating Receipts	1,386	68,501	67,115	1,001,786	894,508	-107,278	2.40%
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<b>Total Receipts</b>	<b>1,777,770</b>	<b>2,580,987</b>	<b>803,217</b>	<b>36,444,078</b>	<b>37,284,956</b>	<b>840,878</b>	<b>100.00%</b>	<b>2.31%</b>
<b>Receipts Plus Cash Balance</b>	<b>26,489,635</b>	<b>48,531,900</b>	<b>22,042,265</b>	<b>61,155,943</b>	<b>61,996,821</b>	<b>840,878</b>		

#### Expenses

Salaries and Wages	4,000,000	4,135,048	135,048	11,500,000	11,582,892	82,892	55.83%	
Fringe Benefits	1,631,780	1,750,194	118,414	4,706,780	5,047,536	340,756	24.33%	43.58%
Purchased Services	770,000	766,199	-3,801	2,831,481	2,468,010	-363,471	11.90%	
Materials, Supplies and Books	220,000	229,034	9,034	623,156	409,348	-213,808	1.97%	
Capital Outlay	17,000	17,040	40	51,800	33,164	-18,636	0.16%	
Repayment of Debt	0	0	0	0	0	0	0.00%	
Other Non-Operating Expenditures	0	0	0	0	0	0	0.00%	
Other (Governmental Expenditures)	330,000	383,366	53,366	966,000	1,204,852	238,852	5.81%	


<b>Total Expenditures</b>	<b>6,968,780</b>	<b>7,280,881</b>	<b>312,101</b>	<b>20,679,217</b>	<b>20,745,802</b>	<b>66,585</b>		<b>0.32%</b>
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<b>Ending Cash Balance</b>	<b>19,520,855</b>	<b>41,251,019</b>	<b>21,730,164</b>	<b>40,476,726</b>	<b>41,251,019</b>	<b>774,293</b>	<b>100.00%</b>	<b>1.91%</b>
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Months elapsed in FY	3
Total Projected Expenditures	\$89,925,637
Spent to Date	\$20,745,802
% Spent	23.07%
<b>% of FY Elapsed</b>	<b>25.00%</b>

**Beavercreek City Schools**  
**Monthly Financial Reports – September 2018**

Financial Re-Cap for:  
 Board of Education Meeting  
 October 18, 2018




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**Executive Summary – Financial Reporting**  
**For the Month of September 2018**  
Overview

✓ This report is based on the Five Year Forecast that was approved by the Board of Education in October 2017 and updated May 2018. As the Forecast is transitioned into budgets for the district, we will be monitoring our expenditure levels reflected in the financial reports.

✓ We project the amounts monthly for budget purposes and monitor monthly activity against those projections to determine if we are in alignment with the projected expenditures. As we proceed throughout the year, we will see if our projections hold and we will update our forecast accordingly.

✓ Currently, we are spending in alignment with our forecast as we start the fiscal year.




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**Executive Summary – Financial Reporting**  
**For the Month of September 2018**  
Overview

✓ The following slides will present the Revenue and Expenditure line items that correspond to the Monthly Analysis of Revenues and Expenditures – the monthly report I have included in your board packet.

✓ Each month we will look at:

- ❖ Month-To-Date: Budget vs. Actual Revenues and Expenditures
- ❖ Fiscal-To-Date: Budget vs. Actual Revenues and Expenditures




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**Executive Summary – Financial Reporting**  
**For the Month of September 2018**  
Local Receipts

✓ Real Estate Taxes collected fiscal year-to-date total \$27,056,900 which is in alignment with fiscal year projected receipts.

✓ Our current tax base is stable and growing.

✓ The board has unanimously approved placing a 6.2 mill operating levy on the ballot in November 2018 to address our upcoming deficit balance and our current deficit spending.




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**Executive Summary – Financial Reporting**  
**For the Month of September 2018**  
Receipts

	Monthly Estimate	Monthly Actual	Monthly Difference
Real Estate Tax	\$335,587	\$346,377	\$10,790
	Year to Date Estimate	Year to Date Actual	Year to Date Difference
	\$27,117,182	\$27,056,900	\$-60,282




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**Executive Summary – Financial Reporting**  
**For the Month of September 2018**  
State Funding Receipts

✓ State Foundation funding of \$1,698,978 was collected this month. To date, we are \$614,741 over projections on our collections

✓ We will continue to monitor these changes in funding closely. We have updated our May 2018 Five Year Forecast to reflect the additional funds to date.




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Executive Summary – Financial Reporting For the Month of September 2018			
Receipts			
	Monthly Estimate	Monthly Actual	Monthly Difference
State Foundation	\$1,269,277	\$1,698,978	\$429,701
	Year to Date Estimate	Year to Date Actual	Year to Date Difference
	\$3,714,379	\$4,329,120	\$614,741




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Executive Summary – Financial Reporting For the Month of September 2018	
Revenues:	
<ul style="list-style-type: none"> <li>✓ Our non-operating receipts are comprised of advances in for \$894,508. Typically, grants are awaiting federal/state reimbursements at year-end.</li> <li>✓ This practice of advancing funds to/from the general fund at year-end/year-beginning is in compliance with Ohio Revised Code and is audited annually to be sure proper accounting is used.</li> <li>✓ We are in compliance.</li> </ul>	




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Executive Summary – Financial Reporting For the Month of September 2018	
Expenditures:	
<ul style="list-style-type: none"> <li>✓ Salaries and wages as of September are coming in over projections by approximately \$82,892.</li> <li>✓ Fringe benefits as of the month of September came in over projections by approximately \$340,756.</li> <li>✓ These expenditures will ebb and flow from month-to-month as we monitor them to be sure they are in compliance with the five year forecast.</li> </ul>	




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**Executive Summary – Financial Reporting  
For the Month of September 2018  
Expenditures**

	Monthly Estimate	Monthly Actual	Monthly Difference
Salaries & wages	\$4,000,000	\$4,135,048	\$135,048
	Year to Date Estimate	Year to Date Actual	Year to Date Difference
	\$11,500,000	\$11,582,892	\$82,892




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**Executive Summary – Financial Reporting  
For the Month of September 2018  
Expenditures**

	Monthly Estimate	Monthly Actual	Monthly Difference
Fringe Benefits	\$1,631,780	\$1,750,194	\$118,414
	Year to Date Estimate	Year to Date Actual	Year to Date Difference
	\$4,706,780	\$5,047,536	\$340,756




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**Executive Summary – Financial Reporting  
For the Month of September 2018  
Expenditures:**

✓ Purchased Services costs of \$766,199 this month-to-date came in under projections of \$-363,471 fiscal-to-date.

- [The charter and voucher payments, which are strictly pass-thru payments, comprised approximately \$239 thousand (31%) of the purchased services costs in September.]

✓ Materials, Supplies and Books to date came in under projections by about \$-213,808.

✓ Capital Outlay to date came in under projections by about \$-18,636.




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**Executive Summary – Financial Reporting**  
**For the Month of September 2018**  
**Expenditures**

	Monthly Estimate	Monthly Actual	Monthly Difference
Purchased Svcs.	\$770,000	\$766,199	\$-3,801
	Year to Date Estimate	Year to Date Actual	Year to Date Difference
	\$2,831,481	\$2,468,010	\$-363,471




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**Executive Summary – Financial Reporting**  
**For the Month of September 2018**  
**Expenditures**

	Monthly Estimate	Monthly Actual	Monthly Difference
Materials,Supplies	\$220,000	\$229,034	\$9,034
	Year to Date Estimate	Year to Date Actual	Year to Date Difference
	\$623,156	\$409,348	\$-213,808




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**Executive Summary – Financial Reporting**  
**For the Month of September 2018**  
**Expenditures**

	Monthly Estimate	Monthly Actual	Monthly Difference
Capital Outlay	\$17,000	\$17,040	\$40
	Year to Date Estimate	Year to Date Actual	Year to Date Difference
	\$51,800	\$33,164	\$-18,636




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**Executive Summary – Financial Reporting**  
**For the Month of September 2018**  
**Expenditures:**

✓ Expenditures are over projections by about \$67k or 0.32%.

✓ We continue monitoring these expenditures to determine that our spending plan is still in proper alignment.




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**Executive Summary – Financial Reporting**  
**For the Month of September 2018**  
**Expenditures**

Total	Monthly Estimate	Monthly Actual	Monthly Difference
Expenditures	\$6,968,780	\$7,280,881	\$312,101

	Year to Date Estimate	Year to Date Actual	Year to Date Difference
	\$20,679,217	\$20,745,802	\$66,585




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**Executive Summary – Financial Reporting**  
**For the Month of September 2018**  
**Expenditures:**

✓ As of September, we are in alignment with budgeted expenditures, 25% of the fiscal year has elapsed and we have spent 23.07 % of the annual budget. Our cash-flow is positive and we expect to end the year within budget.

✓ We did have \$813,175 in advances to close the books as of September 30, 2018. We made these advances from General Fund to the various grant funds awaiting reimbursement from state and federal sources. Since the grants are reimbursing, we must advance funds at year-end so they are not in a deficit. Advances are not required to be budgeted per Ohio Law.




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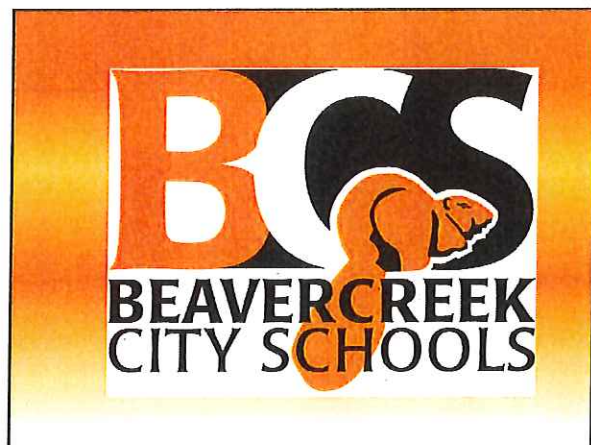
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1401

Executive Summary -- Financial Reporting			
For the Month of September 2018			
"Bottom-Line" Cash Balance:			
	Monthly Estimate	Monthly Actual	Monthly Difference
Ending Cash Balance	\$19,520,855	\$41,251,019	\$21,730,164
	Year to Date Estimate	Year to Date Actual	Year to Date Difference
	\$40,476,726	\$41,251,019	\$774,293



# BCSD BANK RECONCILIATION

September 2018

						10/2/18
						8:25 AM
<b>Bank Statement Balances:</b>						
Chase - Operating (Concentration Acct.)						5,305,682.99
US Bank - Meeder Money Market						4,195.90
US Bank - Meeder Investments						24,864,861.72
Chase- High Yield Savings						15,062.60
STAR Ohio						26,896,915.15
STAR Plus						2,470,163.93
PNC Bank - Money Market Savings						23,587.51
Self-Insured Worker's Compensation						797.98
Athletic Change Fund					5,000.00	
Food Service Change Fund					1,000.00	
BHS Change Fund					500.00	
CMS Change Fund					500.00	
AMS Change Fund					500.00	
Central Office Change Fund					100.00	
					<b>Total Bank Balances:</b>	<b>59,588,867.78</b>
<b>Adjustments:</b>						
Outstanding Checks (Operating)						(325,368.00)
Outstanding Checks (Payroll)						(53,181.25)
Outstanding Checks (Worker's Comp)						(797.98)
Outstanding Vcard Payments (CPS)						139,971.67
VCARD ACH in Transit						-
VCARD Voids/Reissued checks/Expired Payment						-
Interest - Chase Operating						-
Interest - Meeder Investments						(38,767.37)
Interest - Chase High Yield Savings						(3.23)
Interest - STAR Ohio						(47,135.60)
Interest - STAR Plus						(4,304.79)
Interest - PNC Bank						(16.30)
CBS amount in Accumulator						-
Returned Payroll ACH						(35.21)
Summer Ins Refund Sternberger						988.68
Ins Refund Kramer						36.10
Summer Ins Refund Yost						634.18
Summer Ins Refund Youngs						988.68
Summer Ins Refund Stipich						2,319.16
Summer Ins Refund Millsap						988.68
Summer Ins Refund Humphreys						817.78
Summer Ins Refund Brock						45.12
7/27 BCEA Dues Error						(24.17)
9/7 BCEA Dues Error						(24.17)
ACH Returned 7/27/18 - Needs Voided on System						(263.56)
Payroll Adjustment						659.17
9/21 Pay Deduction ACH Overpayment						(43.06)
9/28 ESERS Payment						(61,361.36)
					<b>Total Adjustments:</b>	<b>(383,876.83)</b>
<b>Adjusted Bank Balances:</b>						<b>59,204,990.95</b>
<b>Fund Balances per Board Books:</b>						<b>59,204,990.95</b>
<b>Variance</b>						<b>0.00</b>

BEAVERCREEK CITY SCHOOL DISTRICT					
INVESTMENT INCOME					
		September 2018			
INVESTMENT INCOME:					
Bank			Amount	Receipt Code	
US Bank - Meeder - MM		Variable	0.00	001-1410-0000	
US Bank - Meeder - Investment		Variable	38,767.37	001-1410-0000	
US Bank - Meeder - Prem./Disc.		Variable	0.00	001-1410-0000	
US Bank - Meeder - Gain/(Loss)		Variable	0.00	001-1410-0000	
Chase - High Yield Savings		0.28%	3.23	001-1410-0000	
Star Ohio		2.24%	47,135.60	001-1410-0000	
Star Plus		2.15%	4,304.79	001-1410-0000	
PNC Bank - Business Money Market		0.90%	16.30	001-1410-0000	
TOTAL INVESTMENT INCOME			\$ 90,227.29		
INVESTMENT INCOME DISTRIBUTION:					
Fund		Fund Balance	Rate	Amount	Receipt Code
Food Service Fund		228,898.83	0.28%	53.41	006-1410-0000
Dayton Islamic		66,519.27	0.28%	15.52	401-1410-9518
St. Luke		65,021.56	0.28%	15.17	401-1410-9618
Carroll HS		121,935.74	0.28%	28.45	401-1410-9718
Bright Beginnings		3,627.66	0.28%	0.85	401-1410-9918
				\$ 113.40	
General Fund Interest Distribution				\$ (113.40)	001-1410-0000
RECEIPT #	J. Mitman				
POSTED	J. Mitman				



-- Options Summary --

Summary or Detail Report? (S,D) S  
Output file: 0918FINSUMS.TXT  
Type: CSV  
Print options page? (Y,N) Y  
Report heading: BCSD - CLOSE SEPTEMBER 2018  
Generate FINDET report for comparison? (Y,N) Y  
Sort options: FD  
Subtotal options: FD  
Include future encumbrance amounts? (Y,N) N  
Include accounts with zero amounts? (Y,N) Y  
Include accounts which are no longer active? (Y,N,I) Y

BAT\_FINSUM executed by MITMANJ on node MVECA0:: at 3-OCT-2018 08:32:59.65

Beavercreek City Schools  
Financial Report by Fund  
BCSD - CLOSE SEPTEMBER 2018

Begin Balance	MTD Receipts	FYTD Receipts	MTD Expenditures	FYTD Expenditures	Current Fund Balance	Current Encumbrances	Unencumbered Fund Balance
TOTAL FOR Fund 001 - GENERAL:							
24,711,864.53	2,580,986.88	37,284,955.79	7,280,881.41	20,745,802.78	41,251,017.54	4,282,681.17	36,968,336.37
TOTAL FOR Fund 002 - BOND RETIREMENT:							
5,353,541.94	44,458.14	3,951,495.06	832.06	17,921.32	9,287,115.68	0.00	9,287,115.68
TOTAL FOR Fund 003 - PERMANENT IMPROVEMENT:							
3,186,427.23	38,785.08	1,281,251.15	310,976.04	2,065,709.67	2,401,968.71	1,056,960.75	1,345,007.96
TOTAL FOR Fund 004 - BUILDING:							
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL FOR Fund 006 - FOOD SERVICE:							
302,034.02	201,967.76	388,810.50	209,012.25	461,945.69	228,898.83	627,421.70	398,522.87-
TOTAL FOR Fund 007 - SPECIAL TRUST:							
8,777.83	500.00	500.00	0.00	0.00	9,277.83	800.00	8,477.83
TOTAL FOR Fund 009 - UNIFORM SCHOOL SUPPLIES:							
915,317.18	181,854.51	196,782.68	128,762.93	276,964.35	835,135.51	159,294.25	675,841.26
TOTAL FOR Fund 018 - PUBLIC SCHOOL SUPPORT:							
481,575.18	27,073.21	47,990.69	12,742.73	58,867.29	470,698.58	45,608.35	425,090.23
TOTAL FOR Fund 019 - OTHER GRANT:							
9,315.37	0.00	0.00	0.00	0.00	9,315.37	447.48	8,867.89
TOTAL FOR Fund 020 - SPECIAL ENTERPRISE FUND:							
52,731.65	3,419.00	5,498.00	2,113.99	17,358.60	40,871.05	1,411.83	39,459.22
TOTAL FOR Fund 022 - DISTRICT AGENCY:							
937,502.27	615,956.23	1,686,007.31	715,335.16	2,629,540.54	6,030.96-	0.00	6,030.96-
TOTAL FOR Fund 024 - EMPLOYEE BENEFITS SELF INS.:							
4,142,059.56	1,337,425.62	3,975,637.64	1,449,265.82	4,744,390.21	3,373,306.99	62,050.00	3,311,256.99
TOTAL FOR Fund 027 - WORKMANS COMPENSATION-SELF IN:							
524,313.60	0.00	0.00	8,846.04	20,854.75	503,458.85	78,276.00	425,182.85
TOTAL FOR Fund 200 - STUDENT MANAGED ACTIVITY:							
189,884.03	15,163.81	16,832.81	1,583.31	3,371.05	203,345.79	58,972.87	144,372.92
TOTAL FOR Fund 300 - DISTRICT MANAGED ACTIVITY:							
525,116.40	197,160.25	300,845.11	81,161.88	127,000.48	698,961.03	221,883.16	477,077.87
TOTAL FOR Fund 401 - AUXILIARY SERVICES:							
271,433.18	352,622.76	621,480.70	67,621.76	635,801.39	257,112.49	64,626.28	192,486.21

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Date: 10/03/2018  
Time: 8:32 am

Beavercreek City Schools  
Financial Report by Fund  
BCSD - CLOSE SEPTEMBER 2018

Page: 2  
(FINSUM)

Begin Balance	MTD Receipts	FYTD Receipts	MTD Expenditures	FYTD Expenditures	Current Fund Balance	Current Encumbrances	Unencumbered Fund Balance
TOTAL FOR Fund 416 - TEACHER DEVELOPMENT:	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL FOR Fund 431 - GIFTED EDUCATION FUND:	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL FOR Fund 432 - MANAGEMENT INFORMATION SYSTEM	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL FOR Fund 440 - ENTRY YEAR PROGRAMS:	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL FOR Fund 451 - DATA COMMUNICATION FUND:	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL FOR Fund 452 - SCHOOLNET PROFESS. DEVELOPMEN	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL FOR Fund 459 - OHIO READS:	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL FOR Fund 460 - SUMMER INTERVENTION:	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL FOR Fund 466 - STRAIGHT A FUND:	72,135.67	36,938.50	22,918.03	262,171.61	22,428.03--	0.00	22,428.03--
TOTAL FOR Fund 499 - MISCELLANEOUS STATE GRANT FUN	10,782.63	4,819.88	1,897.48	37,608.34	6,338.46--	15,459.00	21,797.46--
TOTAL FOR Fund 504:	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL FOR Fund 506 - RACE TO THE TOP:	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL FOR Fund 514:	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL FOR Fund 516 - IDEA PART B GRANTS:	36,832.79	104,398.25	131,751.53	463,829.15	131,751.53--	67,189.07	198,940.60--
TOTAL FOR Fund 532:	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL FOR Fund 533 - TITLE II D - TECHNOLOGY:	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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Date: 10/03/2018  
Time: 8:32 am

Beavercreek City Schools  
Financial Report by Fund  
BCSD - CLOSE SEPTEMBER 2018

Page: 3  
(FINSUM)

Begin Balance	MTD Receipts	FYTD Receipts	MTD Expenditures	FYTD Expenditures	Current Fund Balance	Current Encumbrances	Unencumbered Fund Balance
TOTAL FOR Fund 551 - LIMITED ENGLISH PROFICIENCY:	0.00	15,000.00	0.00	15,000.00	0.00	0.00	0.00
TOTAL FOR Fund 572 - TITLE I DISADVANTAGED CHILDRE	36,903.60	88,281.99	30,871.71	119,353.70	30,871.71	7,812.00	38,683.71
TOTAL FOR Fund 573 - TITLE V INNOVATIVE EDUC PGM:	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL FOR Fund 584 - DRUG FREE SCHOOL GRANT FUND:	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL FOR Fund 587 - IDEA PRESCHOOL-HANDICAPPED:	14,881.77	2,221.27	15,693.35	39,959.39	15,693.35	0.00	15,693.35
TOTAL FOR Fund 589:	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL FOR Fund 590 - IMPROVING TEACHER QUALITY:	19,507.67	3,885.16	4,859.43	35,796.83	5,274.41	6,346.00	11,620.41
TOTAL FOR Fund 599 - MISCELLANEOUS FED. GRANT FUND	0.00	0.00	24,486.75	147,104.85	147,104.85	0.00	147,104.85
GRAND TOTALS:	41,766,234.50	5,786,539.91	50,365,108.44	10,501,613.66	59,204,990.95	6,757,239.91	52,447,751.04

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# Beavercreek City School District Portfolio Comparison

8/31/2018

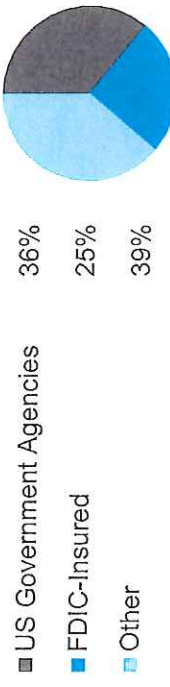
## Duration Diversification

	PERCENTAGE	DOLLAR AMOUNT
0-1 year	49%	\$12,121,009
1-2 years	27%	\$6,725,887
2-3 years	24%	\$5,985,450
3-4 years	0%	\$0
4-5 years	0%	\$0
		<b>\$24,832,346</b>

## Portfolio Statistics

Weighted Average Maturity	1.01 years
Weighted Average Yield	1.94%
Annualized Interest Income of Securities	\$481,747

## Portfolio Allocation



Yield and Interest Income information is annualized. All yield information is shown gross of any advisory and custody fees and is based on yield to maturity at cost. Past performance is not a guarantee of future results.

9/30/2018

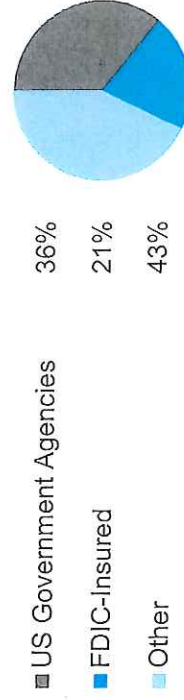
## Duration Diversification

	PERCENTAGE	DOLLAR AMOUNT
0-1 year	58%	\$14,381,609
1-2 years	25%	\$6,262,448
2-3 years	17%	\$4,225,000
3-4 years	0%	\$0
4-5 years	0%	\$0
		<b>\$24,869,057</b>

## Portfolio Statistics

Weighted Average Maturity	0.94 years
Weighted Average Yield	1.96%
Annualized Interest Income of Securities	\$482,460

## Portfolio Allocation



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For the Account of: BEAVERCREEK CITY SCHOOL DISTRICT

Account Number: 57 00 0010 0 00

Date: SEPTEMBER 28, 2018



WE ENCOURAGE YOU TO REVIEW THIS STATEMENT WITH THE STATEMENT YOU RECEIVE FROM THE QUALIFIED CUSTODIAN. ADVISORY SERVICES PROVIDED BY MEEDER PUBLIC FUNDS, REGISTERED INVESTMENT ADVISER.

PENNY RUCKER  
BEAVERCREEK CITY SCHOOL DISTRICT  
3040 KEMP RD  
BEAVERCREEK OH 45431

10010

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Account Number: 57 00 0010 0 00

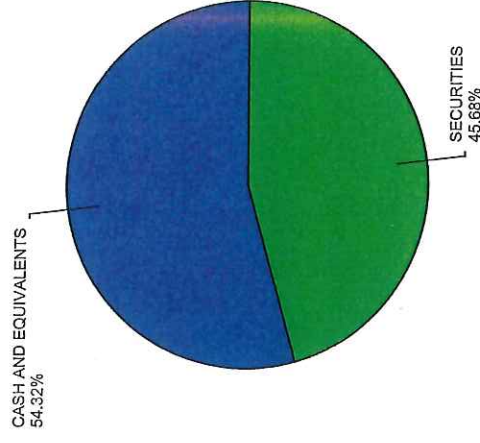
Date: SEPTEMBER 1, 2018 - SEPTEMBER 28, 2018

## Account Summary

### Portfolio Summary

Portfolio Assets	Value on AUG 31, 2018	Value on SEP 28, 2018	Est. Ann Income	% Total Assets
CASH AND EQUIVALENTS	29,378,069.84	29,371,274.98	649,798.60	54.32
SECURITIES	24,611,150.68	24,703,751.49	388,710.70	45.68
<b>TOTAL ASSETS</b>	<b>53,989,220.52</b>	<b>54,075,026.47</b>	<b>1,038,509.30</b>	

### Asset Allocation (portfolio assets)



### Cash Activity Summary

	Credits	Debits	YTD
SECURITIES PURCHASED	.00	-1,086,946.40	-6,123,627.53
SECURITIES SOLD & REDEEMD	992,000.00	.00	4,966,000.00
DEPOSITS & WITHDRAWALS	.00	-2,056.22	11,993,844.78
DIVIDENDS	52,982.31	.00	138,890.95
INTEREST	40,400.53	-3,175.08	66,451.02
WITHHOLDING	.00	.00	.00
OTHER ACTIVITY	.00	.00	.00
<b>INCOME</b>		<b>This Period</b>	<b>YTD</b>
		90,207.76	205,341.97

### Realized Gain/Loss Summary

	SHORT-TERM	LONG-TERM	This Period	YTD
			.00	42,252.66
			.00	.00



Account Number: 57 00 0010 0 00

Date: SEPTEMBER 1, 2018 - SEPTEMBER 28, 2018

## Portfolio Assets Detail

### CASH AND EQUIVALENTS

Description	Shares	Date Acquired	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Yield at Cost
<b>CASH AND EQUIVALENTS</b>									
FGVXX - FIRST AMERICAN GOVT OBLIGATIONS FUND (31846V203)	4,195.90	09/28/2018	4,195.90	1.000	4,195.90	.01	.00	72.59	1.73
STAR OHIO (00001CASH)	26,896,915.15	09/28/2018	26,896,915.15	1.000	26,896,915.15	49.74	.00	597,111.52	2.22
STAR PLUS - TIER 1 (00002CASH)	2,470,163.93	09/28/2018	2,470,163.93	1.000	2,470,163.93	4.57	.00	52,614.49	2.13
<b>TOTAL CASH AND EQUIVALENTS</b>			<b>29,371,274.98</b>		<b>29,371,274.98</b>		<b>.00</b>	<b>649,798.60</b>	<b>2.21</b>
<b>TOTAL CASH AND EQUIVALENTS</b>			<b>29,371,274.98</b>		<b>29,371,274.98</b>		<b>.00</b>	<b>649,798.60</b>	<b>2.21</b>

### SECURITIES

Description	Shares	Date Acquired	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Yield at Cost
<b>MATURITY (0-5 YRS)</b>									
BQ CAISSE D'EPARGNE CP 11/01/18 (0667K1L17)	2,295,000.00	08/02/2018	2,282,320.13	99.800	2,290,410.00	4.24	8,089.87	12,852.00	2.22
TOYOTA MOTOR CP 11/13/18 (89233HLD4)	970,000.00	08/15/2018	964,665.00	99.718	967,264.60	1.79	2,599.60	15,908.00	2.21
NATIXIS CP 11/14/18 (63873KLE5)	1,800,000.00	08/14/2018	1,789,696.00	99.713	1,794,834.00	3.32	5,138.00	22,140.00	2.25
SANTANDER PLC CP 11/21/2018 (80285QLM0)	1,580,000.00	02/27/2018	1,553,165.01	99.665	1,574,707.00	2.91	21,541.99	27,334.00	2.33





Account Number: 57 00 0010 0 00

Date: SEPTEMBER 1, 2018 - SEPTEMBER 28, 2018

## Portfolio Assets Detail

### SECURITIES

Description	Shares	Date Acquired	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Yield at Cost
BANK TOKYO CP 11/26/18 (06538CLS8)	290,000.00	03/05/2018	285,135.89	99.629	288,924.10	.53	3,788.21	4,959.00	2.31
NATIXIS NY CP 11/27/18 (63873KLT2)	900,000.00	03/02/2018	884,475.00	99.631	896,679.00	1.66	12,204.00	15,840.00	2.34
AMERICAN HONDA FINANCE CP 12/06/18 (02665KM61)	335,000.00	09/21/2018	333,429.97	99.560	333,526.00	.62	96.03	1,574.50	2.23
HSBC BANK USA CP 12/19/18 (40434RMK5)	1,100,000.00	03/27/2018	1,080,086.94	99.469	1,094,159.00	2.02	14,072.06	20,240.00	2.50
MUFG BANK CP 12/28/18 (62479MMU4)	758,000.00	09/28/2018	753,516.43	99.402	753,467.16	1.39	-49.27	13,947.20	2.35
MUFG BANK CP 01/18/19 (62479MNJ8)	740,000.00	04/27/2018	726,221.20	99.249	734,442.60	1.36	8,221.40	13,838.00	2.57
FNMA 1.30% 03/15/19 (3136G3DQ5) CALLABLE 12/15/2018	470,000.00	03/01/2016	470,000.00	99.532	467,800.40	.87	-2,199.60	6,110.00	1.30
FFCB 1.28% 03/21/19 (3133EFN94) CALLABLE 10/10/2018	535,000.00	03/10/2016	535,000.00	99.451	532,062.85	.98	-2,937.15	6,848.00	1.28
MERRICK 1.75% 07/29/19 (59013JZH5)	247,000.00	07/25/2017	247,000.00	99.479	245,713.13	.45	-1,286.87	4,322.50	1.75
PINNACLE 1.70% 08/30/19 (72345SFR7)	249,000.00	08/21/2017	248,813.25	99.315	247,294.35	.46	-1,518.90	4,233.00	1.74
MRGN STANLEY PRIVATE 1.75% 09/03/19 (61760ADR7)	247,000.00	08/22/2017	246,506.00	99.344	245,379.68	.45	-1,126.32	4,322.50	1.85

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Account Number: 57 00 0010 0 00

Date: SEPTEMBER 1, 2018 - SEPTEMBER 28, 2018

## Portfolio Assets Detail

### SECURITIES

Description	Shares	Date Acquired	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Yield at Cost
MRGN STANLEY 1.70% 09/03/19 (61747MYP0)	247,000.00	08/22/2017	246,506.00	99.298	245,266.06	.45	-1,239.94	4,199.00	1.80
WASHINGTON TR 1.70% 09/06/19 (940637JH5)	247,000.00	08/21/2017	246,876.50	99.281	245,224.07	.45	-1,652.43	4,199.00	1.73
DISCOVER 2.15% 09/17/19 (2546716Q8)	247,000.00	09/17/2014	247,000.00	99.673	246,192.31	.46	-807.69	5,310.50	2.15
GOLDMAN SACHS 2.10% 09/17/19 (38147J5J7)	247,000.00	09/17/2014	247,000.00	99.625	246,073.75	.46	-926.25	5,187.00	2.10
SALLIE MAE BK 2.15% 09/17/19 (795450TB1)	247,000.00	09/17/2014	247,000.00	99.673	246,192.31	.46	-807.69	5,310.50	2.15
AMERICAN EXPR 2.10% 09/18/19 (02587CBK5)	247,000.00	09/18/2014	247,000.00	99.622	246,066.34	.46	-933.66	5,187.00	2.10
BMW BANK 2.10% 09/19/19 (05580AAU8)	247,000.00	09/19/2014	247,000.00	99.514	245,799.58	.45	-1,200.42	5,187.00	2.10
COMENITY CAP 2.10% 09/23/19 (20033AGS9)	249,000.00	09/22/2014	249,000.00	99.508	247,774.92	.46	-1,225.08	5,229.00	2.10
ALLY BANK 1.30% 10/07/19 (02006LP23)	248,000.00	09/29/2016	248,000.00	98.548	244,399.04	.45	-3,600.96	3,224.00	1.30
FIRSTBANK 1.30% 10/07/19 (33767AG54)	249,000.00	09/30/2016	249,000.00	98.760	245,912.40	.45	-3,087.60	3,237.00	1.30
FNMA 1.30% 10/28/19 (3135G0R21)	250,000.00	10/14/2016	250,000.00	98.553	246,382.50	.46	-3,617.50	3,250.00	1.30
CALLABLE 10/28/2018									
FRST BUSINESS 1.50% 10/30/19 (31938QP65)	248,000.00	10/23/2015	248,000.00	98.866	245,187.68	.45	-2,812.32	3,720.00	1.50
SYNCHRONY 2.00% 10/31/19 (87165HEF3)	247,000.00	10/31/2014	247,000.00	99.515	245,802.05	.45	-1,197.95	4,940.00	2.00

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Account Number: 57 00 0010 0 00

Date: SEPTEMBER 1, 2018 - SEPTEMBER 28, 2018

## Portfolio Assets Detail

### SECURITIES

Description	Shares	Date Acquired	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Yield at Cost
BELMONT B&T 1.70% 11/06/19 (08016PCP2)	249,000.00	10/24/2017	248,875.50	99.065	246,671.85	.46	-2,203.65	4,233.00	1.73
FARM BUREAU 1.70% 11/08/19 (307660KS8)	226,000.00	10/24/2017	225,887.00	99.058	223,871.08	.41	-2,015.92	3,842.00	1.73
FNMA 1.50% 11/26/19 (3136G4JE4) CALLABLE 11/26/2018	758,000.00	12/06/2016	757,355.70	98.669	747,911.02	1.38	-9,444.68	11,370.00	1.53
FNMA 1.75% 02/28/20 (3136G4LW1) CALLABLE 11/28/2018	1,250,000.00	02/28/2017	1,249,937.50	98.620	1,232,750.00	2.28	-17,187.50	21,875.00	1.75
CIT BANK 2.00% 05/28/20 (17284DBB7)	247,000.00	05/28/2015	247,000.00	98.742	243,892.74	.45	-3,107.26	4,940.00	2.00
FHLMC 1.85% 07/13/20 (3134GBXV9) CALLABLE 10/13/2018	284,000.00	07/05/2017	283,943.20	98.096	278,592.64	.52	-5,350.56	5,254.00	1.85
CAP ONE, N.A. 2.30% 07/29/20 (14042E4Z0)	247,000.00	07/29/2015	247,000.00	98.945	244,394.15	.45	-2,605.85	5,681.00	2.30
FHLMC 1.50% 09/08/20 (3134GAJJ4)	780,000.00	08/26/2016	780,000.00	97.475	760,305.00	1.41	-19,695.00	11,700.00	1.50
BARCLAYS 2.20% 09/23/20 (06740KJQ1)	247,000.00	09/18/2015	247,000.00	98.750	243,912.50	.45	-3,087.50	5,434.00	2.20
FHLMC 1.70% 09/29/20 (3134GBH21) CALLABLE 12/29/2018	734,000.00	09/13/2017	733,449.50	97.657	716,802.38	1.33	-16,647.12	12,478.00	1.73
FHLMC 1.50% 10/19/20 (3134GASS4) CALLABLE 10/19/2018	1,100,000.00	10/06/2016	1,100,000.00	97.307	1,070,377.00	1.98	-29,623.00	16,500.00	1.50

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Account Number: 57 00 0010 0 00

Date: SEPTEMBER 1, 2018 - SEPTEMBER 28, 2018

## Portfolio Assets Detail

### SECURITIES

Description	Shares	Date Acquired	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Yield at Cost
FNMA 1.50% 10/28/20 (3135G0Q97) CALLABLE 10/28/2018	1,165,000.00	10/13/2016	1,165,000.00	97.125	1,131,506.25	2.09	-33,493.75	17,475.00	1.50
FNMA 1.80% 11/25/20 (3136G4JF1) CALLABLE 11/25/2018	1,000,000.00	11/23/2016	1,000,000.00	97.146	971,460.00	1.80	-28,540.00	18,000.00	1.80
FNMA 1.80% 06/02/21 (3136G3RJ6) CALLABLE 12/02/2018	960,000.00	05/24/2016	960,000.00	96.705	928,368.00	1.71	-31,632.00	17,280.00	1.80
<b>TOTAL MATURITY (0-5 YRS)</b>			<b>24,864,861.72</b>		<b>24,703,751.49</b>		<b>-161,110.23</b>	<b>388,710.70</b>	<b>1.96</b>
<b>TOTAL SECURITIES</b>			<b>24,864,861.72</b>		<b>24,703,751.49</b>		<b>-161,110.23</b>	<b>388,710.70</b>	<b>1.96</b>
<b>TOTAL ASSETS</b>			<b>54,236,136.70</b>		<b>54,075,026.47</b>		<b>-161,110.23</b>	<b>1,038,509.30</b>	<b>2.10</b>

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For the Account of: BEAVERCREEK CITY SCHOOL DISTRICT



Account Number: 57 00 0010 0 00

Date: From SEPTEMBER 01, 2018 through SEPTEMBER 28, 2018

## Statement of Transactions

Date		Total Cash	Investment Cost Basis
INTEREST			
09/06/2018	INTEREST RECEIVED BELMONT B&T 1.70% 11/06/19	359.52	
09/07/2018	INTEREST RECEIVED FIRSTBANK 1.30% 10/07/19	274.92	
09/10/2018	INTEREST RECEIVED FHLMC 1.50% 09/08/20	5,850.00	
09/10/2018	INTEREST RECEIVED FARM BUREAU 1.70% 11/08/19	326.31	
09/10/2018	INTEREST RECEIVED WASHINGTON TR 1.70% 09/06/19	2,116.76	
09/17/2018	INTEREST RECEIVED FNMA 1.30% 03/15/19	3,055.00	
09/17/2018	INTEREST RECEIVED DISCOVER 2.15% 09/17/19	2,677.07	
09/17/2018	INTEREST RECEIVED GOLDMAN SACHS 2.10% 09/17/19	2,614.82	
09/17/2018	INTEREST RECEIVED SALLIE MAE BK 2.15% 09/17/19	2,677.07	
09/18/2018	INTEREST RECEIVED AMERICAN EXPR 2.10% 09/18/19	2,614.82	
09/19/2018	INTEREST RECEIVED BMW BANK 2.10% 09/19/19	2,614.82	

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For the Account of: BEAVERCREEK CITY SCHOOL DISTRICT

Account Number: 57 00 0010 0 00

Date: From SEPTEMBER 01, 2018 through SEPTEMBER 28, 2018



## Statement of Transactions

Date		Total Cash	Investment Cost Basis
09/19/2018	INTEREST RECEIVED GE CAPITAL 1.85% 09/19/18	2,303.53	
09/21/2018	INTEREST RECEIVED FFCB 1.28% 03/21/19	3,424.00	
09/24/2018	INTEREST RECEIVED COMENITY CAP 2.10% 09/23/19	435.75	
09/24/2018	INTEREST RECEIVED BARCLAYS 2.20% 09/23/20	2,739.33	
09/24/2018	INTEREST RECEIVED COMENITY CAP 2.10% 09/23/19	-435.75	
09/24/2018	INTEREST RECEIVED COMENITY CAP 2.10% 09/23/19	444.11	
09/24/2018	INTEREST RECEIVED BARCLAYS 2.20% 09/23/20	-2,739.33	
09/24/2018	INTEREST RECEIVED BARCLAYS 2.20% 09/23/20	2,754.22	
09/25/2018	INTEREST RECEIVED AMERICAN BK 1.65% 09/25/18	348.94	
09/26/2018	INTEREST RECEIVED INVESTORS 1.65% 09/26/18	2,054.50	
09/28/2018	INTEREST RECEIVED MERRICK 1.75% 07/29/19	367.12	
09/28/2018	INTEREST RECEIVED ENERBANK 1.70% 09/28/18	347.92	
	<b>TOTAL INTEREST</b>	<b>37,225.45</b>	<b>0.00</b>

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For the Account of: BEAVERCREEK CITY SCHOOL DISTRICT

Account Number: 57 00 0010 0 00

Date: From SEPTEMBER 01, 2018 through SEPTEMBER 28, 2018



## Statement of Transactions

Date		Total Cash	Investment Cost Basis
<b>ORDINARY DIVIDENDS</b>			
09/04/2018	DIVIDEND RECEIVED FGVXX - FIRST AMERICAN GOVT OBLIGATIONS FUND	1,541.92	
09/28/2018	DIVIDEND RECEIVED STAR OHIO	47,135.60	
09/28/2018	DIVIDEND RECEIVED STAR PLUS - TIER 1	4,304.79	
	<b>TOTAL ORDINARY DIVIDENDS</b>	<b>52,982.31</b>	<b>0.00</b>
<b>NET PURCHASES AND SALES OF ASSETS</b>			
09/19/2018	MATURITY \$247000 PAR GE CAPITAL 1.85% 09/19/18	247,000.00	-247,000.00
09/21/2018	PURCHASE AMERICAN HONDA FINANCE CP 12/06/18	-333,429.97	333,429.97
09/25/2018	MATURITY \$249000 PAR AMERICAN BK 1.65% 09/25/18	249,000.00	-249,000.00
09/26/2018	MATURITY \$247000 PAR INVESTORS 1.65% 09/26/18	247,000.00	-247,000.00
09/28/2018	PURCHASE MUFG BANK CP 12/28/18	-753,516.43	753,516.43
09/28/2018	MATURITY \$249000 PAR ENERBANK 1.70% 09/28/18	249,000.00	-249,000.00
09/28/2018	DIVIDEND REINVESTMENT STAR OHIO	-47,135.60	47,135.60

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For the Account of: BEAVERCREEK CITY SCHOOL DISTRICT

Account Number: 57 00 0010 0 00

Date: From SEPTEMBER 01, 2018 through SEPTEMBER 28, 2018



## Statement of Transactions

Date		Total Cash	Investment Cost Basis
09/28/2018	DIVIDEND REINVESTMENT STAR PLUS - TIER 1	-4,304.79	4,304.79
09/28/2018	NET OF DEPOSITS & WITHDRAWALS FGVXX - FIRST AMERICAN GOVT OBLIGATIONS FUND	58,235.25	-58,235.25
	TOTAL PURCHASES	-1,138,386.79	1,138,386.79
	TOTAL SALES	1,050,235.25	-1,050,235.25
	TOTAL NET PURCHASES AND SALES OF ASSETS	-88,151.54	88,151.54
	GAIN (LOSS) REALIZED ON SALES	0.00	
	OTHER EXPENSES		
09/26/2018	INVESTMENT COUNSEL FEE	-1,850.60	
09/25/2018	CUSTODIAN FEES	-205.62	
	TOTAL OTHER EXPENSES	-2,056.22	0.00

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# BEAVERCREEK CITY SCHOOLS

3040 Kemp Road  
Beavercreek, OH 45431

TO: Beavercreek Board of Education

FROM: Mrs. Penny Rucker, Treasurer

RE: Donations

The following items were donated:

DONOR	ITEM/GIFT RECEIVED BY	ITEM DONATED
Baker, Josh	CMS Staff Fund & Steve Black Scholarship Fund	\$25.00
Beavercreek Youth Softball Association	Ferguson Hall JROTC	\$100.00
Bernard, Laura	Coy Middle School - Band Fund	\$40.00
Bertke, Alan	Ankeney Middle School	Playstation 3 & Fishing Pole
Bravard, Nicole	Coy Middle School - Band Fund	\$100.00
Brown, Larry & Paula	Coy Middle School - Choir Fund	\$25.00
Carlson, Sandra	Ankeney Middle School - Band Fund	\$25.00
Chick Fil A	Beavercreek City Schools - Prevention Fund	60 Meal Coupons
Chown, Sara & Benjamin	Coy Middle School - Band Fund	\$25.00
Christy, Eric & Sharon	Ankeney Middle School - Choir Fund	\$51.00
Cox, Donna	Coy Middle School - Band Fund	\$100.00
Darden, Robert & Victoria	Ferguson Hall JROTC	\$100.00
Davis, Richard	Ankeney Middle School - Band Fund	\$55.00
Doom, Jennifer & Travis	Coy Middle School - Choir Fund	\$50.00
Fisher, Carl & Julie	Coy Middle School - Choir Fund	\$150.00
Harris, Wynne	Coy Middle School - Band Fund	\$50.00
Hodson, Megan	Coy Middle School - Band Fund	\$50.00
Hooten, Jill	Coy Middle School - Band Fund	\$50.00
Hot Head Burrito	Ankeney Middle School	50 Burrito Coupons
Hurley, Martha	Ankeney Middle School - Band Fund	\$50.00
Ireland, Ryan & Amber	Coy Middle School - Choir Fund	\$100.00
Jones, Jaime	Coy Middle School - Band Fund	\$80.00
Kirchner, David & Stacey	Coy Middle School - Choir Fund	\$40.00
Labbett, Robert	Coy Middle School - Choir Fund	\$30.00
Lee, Jennifer & Spencer	Coy Middle School - Choir Fund	\$35.00
Lucente, Barbara	Ankeney Middle School - Band Fund	\$50.00
Martinez, Luis	Coy Middle School - Choir Fund	\$150.00
McCool, Karla	Coy Middle School - Band Fund	\$25.00
McLean, Wade	Coy Middle School - Band Fund	\$25.00
Milano's	Ankeney Middle School	200 \$5 Vouchers
Mort, Felicia	Ankeney Middle School - Band Fund	\$30.00
Mucci, Paul	Ferguson Hall JROTC	\$50.00
Nigh, Melinda	Coy Middle School - Band Fund	\$160.00
Nigh, Sarah	Coy Middle School - Band Fund	\$25.00
Osawa, Hironori	Coy Middle School - Band Fund	\$25.00
Osterfeld, Becky	CMS Staff Fund & Steve Black Scholarship Fund	\$50.00
Otto, Cindy	Coy Middle School - Band Fund	\$30.00
Patnaik, Aditya	Ankeney Middle School - Band Fund	\$110.00
Powell, Sheryl	Ankeney Middle School - Band Fund	\$25.00
Rapid Fired Pizza	Ankeney Middle School	50 Pizza Coupons
Reidenbach, Brandi	CMS Staff Fund & Steve Black Scholarship Fund	\$50.00
Riggs, Scott	Coy Middle School - Choir Fund	\$200.00
Sandberg, Carrie	Ankeney Middle School - Band Fund	\$50.00
Schiller, Viviana & Shu	Coy Middle School - Choir Fund	\$40.00
Shannon, Michelle	CMS Staff Fund & Steve Black Scholarship Fund	\$50.00
Stryker, Dennis & Teresa	Coy Middle School - Band Fund	\$100.00
Thonnerieux, Michael	Ankeney Middle School - Choir Fund	\$100.00
Titterington, Carolyn & Thomas	Coy Middle School - Choir Fund	\$100.00
Tyger, Mary Lou & Jamie	Coy Middle School - Band Fund	\$50.00
Vogel, Raymond	Coy Middle School - Band Fund	\$50.00
West, Zachary	Coy Middle School - Band Fund	\$25.00
Widiker, Bev	Coy Middle School - Band Fund	\$50.00
Wrona, Jayson	Ankeney Middle School - Band Fund	\$40.00
Young, Rebekah	CMS Staff Fund & Steve Black Scholarship Fund	\$50.00
Zorn, Melissa	Ankeney Middle School - Band Fund	\$25.00

**BEAVERCREEK CITY SCHOOL DISTRICT**  
**AMENDED OFFICIAL CERTIFICATE OF ESTIMATED RESOURCES / APPROPRIATIONS**

Office of the budget commission of Greene County, Xenia Ohio

To the Taxing Authority of the Beavercreek City School District

The following is the amended official certificate of estimated resources for the fiscal year beginning July 1, 2018, as revised by the Budget Commission of said County, which shall govern the total appropriations made at any time during such fiscal year.

Presented to the Board: October 18, 2018

Fund	Fund	Unencumbered Balance July 1, 2018	* Tax Revenue	Other Revenue	Total Estimated Revenue	Total Resources	FY2019 Appropriations	Balance
General Fund	1	\$ 23,946,178.93	\$ 66,925,998.00	\$ 18,267,664.00 (A)	\$ 86,019,972.00	\$ 109,966,150.93	\$ 91,239,196.00 (A)	\$ 18,726,954.93
Ferguson Land Lab Trust Fund	7	1,490.23	0.00	1,200.00	1,200.00	2,690.23	1,200.00	1,490.23
Scholarship Private Purpose Fund	7	6,787.60	0.00	40,000.00	40,000.00	46,787.60	45,000.00	1,787.60
Public School Support Fund	18	446,322.20	0.00	325,000.00	325,000.00	771,322.20	525,000.00	246,322.20
Other Grants Fund	19	8,710.87	0.00	1,500.00	1,500.00	10,210.87	8,000.00	2,210.87
Athletics and District Managed Activity Fund	300	503,973.28	0.00	650,000.00	650,000.00	1,153,973.28	725,000.00 (B)	428,973.28
Auxiliary Services Fund	401	244,223.45	0.00	1,428,531.80	1,428,531.80	1,672,755.25	1,672,746.99	8.26
Data Communications Fund	451	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Straight A Grant	466	490.00	0.00	187,449.39	187,449.39	187,939.39	187,449.39	490.00
Miscellaneous State Grants Fund	499	0.00	0.00	79,498.49	79,498.49	79,498.49	79,498.49	0.00
IDEA-B / Parent Mentor Grant Fund	516	0.00	0.00	2,341,760.39	2,341,760.39	2,341,760.39	2,341,760.39	0.00
Title III Limited English Proficiency Fund	551	0.00	0.00	58,784.80	58,784.80	58,784.80	58,784.80	0.00
Title I Disadvantaged Children Grant Fund	572	0.00	0.00	460,968.13	460,968.13	460,968.13	460,968.13	0.00
IDEA Preschool Grant Fund	587	0.00	0.00	90,066.91	90,066.91	90,066.91	90,066.91	0.00
Title II-A Improving Teacher Quality Grant Fund	590	0.00	0.00	156,544.75	156,544.75	156,544.75	156,544.75	0.00
Miscellaneous Federal Grants Fund	599	0.00	0.00	513,980.47 (C)	513,980.47	513,980.47	513,980.47 (C)	0.00
Total Special Revenue Fund		1,211,997.63	0.00	6,335,285.13	6,335,285.13	7,547,282.76	6,866,000.32	681,282.44
Bond Retirement Fund - 1995 Bond Issue	0000	2,657,579.23	3,500,000.00	0.00	3,500,000.00	6,157,579.23	3,558,375.00	2,599,204.23
Bond Retirement - Prepayment of Debt	9000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bond Retirement Fund - 2008 Bond Issue	9008	2,570,848.90	4,900,000.00	0.00	4,900,000.00	7,470,848.90	5,031,725.00	2,439,123.90
MVH Stadium Debt - OASBO Pool	9300	125,113.81	0.00	130,000.00	130,000.00	255,113.81	123,346.25	131,767.56
Total Debt Service Fund	2	5,353,541.94	8,400,000.00	130,000.00	8,530,000.00	13,883,541.94	8,713,446.25	5,170,095.69
Permanent Improvement Voted Levy Fund	3	173,794.15	880,000.00	24,668.00	904,668.00	1,078,462.15	789,668.00	288,794.15
Permanent Improvement Inside Millage Fund	3	1,804,990.13	1,840,000.00	0.00	1,840,000.00	3,644,990.13	3,000,000.00	644,990.13
MVH / Zink Field Stadium Project Fund	3	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Building / Construction Fund - 2008 Bond Issue	4	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Building / Construction Fund	4	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Capital Projects Fund		1,978,784.28	2,720,000.00	24,668.00	2,744,668.00	4,723,452.28	3,789,668.00	933,784.28
Food Service Fund	6	301,891.16	0.00	2,300,140.00	2,300,140.00	2,602,031.16	2,285,265.00	316,766.16
Uniform School Supply Fund	9	891,446.01	0.00	450,000.00	450,000.00	1,341,446.01	925,000.00 (B)	416,446.01
Summer School Fund	20	51,118.70	0.00	75,000.00	75,000.00	126,118.70	75,000.00	51,118.70
Total Enterprise Fund		1,244,455.87	0.00	2,825,140.00	2,825,140.00	4,069,595.87	3,285,265.00	784,330.87
Medical/Dental Self-Insurance Fund	24	4,136,959.56	0.00	16,580,000.00	16,580,000.00	20,716,959.56	16,000,000.00	4,716,959.56
Workers' Compensation Insurance Fund	27	515,863.60	0.00	0.00	0.00	515,863.60	200,000.00	315,863.60
Total Internal Service Fund		4,652,823.16	0.00	16,580,000.00	16,580,000.00	21,232,823.16	16,200,000.00	5,032,823.16
District Agency Fund	22	937,502.27	0.00	8,000,000.00	8,000,000.00	8,937,502.27	8,360,000.00	577,502.27
Student Managed Activity Fund	200	179,925.74	0.00	175,000.00	175,000.00	354,925.74	300,000.00 (B)	54,925.74
Total Fiduciary Fund		1,117,428.01	0.00	8,175,000.00	8,175,000.00	9,292,428.01	8,660,000.00	632,428.01
<b>TOTALS</b>		<b>\$ 39,505,209.82</b>	<b>\$ 78,045,998.00</b>	<b>\$ 52,337,757.13</b>	<b>\$ 131,210,065.13</b>	<b>\$ 170,715,274.95</b>	<b>\$ 138,753,575.57</b>	<b>\$ 31,961,699.38</b>

\* Tax Revenue = Real Estate, Personal (PU & Other), Trailer, Homestead & Rollback, \$10K Exempt.

(A): Estimated revenue and appropriations updated to reconcile to October 2018 Five Year Forecast.

(B): Updated 009, 200, and 300 funds based on building budget modifications.

(C): Updated Starbase revenue based on the district agreement.

Treasurer's Certification:

Resolution:

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Beavercreek City Schools  
3040 Kemp Road  
Beavercreek, OH 45431

October 18, 2018

**TO: BEAVERCREEK BOARD OF EDUCATION**

**FROM: Mr. Paul Otten, Superintendent**

**RE: Certificated Personnel**

The following certificated persons are recommended for employment, salary change, leave of absence and termination of contract.

2018-2019 Supplemental Contracts

The following personnel are recommended for employment in the Supplemental Salary Positions shown for the 2018-2019 school year subject to the terms and conditions of State Board of Education Rules 3301-20-01, 3301-26-01 and 3301-27-02. Pursuant to ORC 3313.53, vacant positions were posted for licensed employees, licensed non-employees, and non-licensed non-employees. For the positions for which there were no qualified licensed individuals, licensed non-employees or non-licensed non-employees are recommended. Salaries shall be paid according to the Supplemental Salary Schedule adopted for the 2018-2019 school year.

Anderson, John Beavercreek High School	Social Studies Department Head Scale 10, Step 2 - 1 Year Longevity Credit (L-0)
Anderson, Sara Beavercreek High School	High School Class Advisor (1/2 Assignment) Scale 10, Step 3 - 8 Years Longevity Credit (L-1)
Azuogu, Casey Non-Licensed, Non-Employee	High School Junior Varsity Dance Team Coach Scale 7, Step 3 - 3 Years Longevity Credit (L-0)
Azuogu, Casey Non-Licensed, Non-Employee	Head High School Dance Team Coach Scale 4, Step 3 - 5 Years Longevity Credit (L-1)
Bates, Markeshia Beavercreek Preschool Center	Pod Leader Scale 10, Step 1 - 0 Years Longevity Credit (L-0)
Baur, Randi Parkwood Elementary School	Special Education Department Head Scale 9, Step 3 - 3 Years Longevity Credit (L-0)
Boddie, Amber Beavercreek High School	High School Class Advisor (1/2 Assignment) Scale 10, Step 3 - 9 Years Longevity Credit (L-2)
Brown, Carol Ankeney Middle School	Language Arts Department Head Scale 8, Step 3 - 19 Years Longevity Credit (L-4)
Capogna, Mackenzie Licensed, Non-Employee	All Stars Dance Team Coach Scale 6, Step 1 - 0 Years Longevity Credit (L-0)

Chamberlain, Laura Beavercreek High School	High School Speech Team Advisor (1/2 Assignment) Scale 8, Step 3 - 2 Years Longevity Credit (L-0)
Clark, Kelly Parkwood Elementary School	Grades K-1 Department Head Scale 9, Step 3 - 19 Years Longevity Credit (L-4)
Deen, Susan Beavercreek High School	Art Department Head Scale 9, Step 3 - 2 Years Longevity Credit (L-0)
Deschapelles, Nichole Parkwood Elementary School	Grades 4-5 Department Head Scale 9, Step 3 - 15 Years Longevity Credit (L-3)
Driver, Elizabeth Coy Middle School	Social Studies Department Head Scale 9, Step 3 - 6 Years Longevity Credit (L-1)
Enneking, Jason Ankeney Middle School	Show Choir Combo Scale 10, Step 3 - 4 Years Longevity Credit (L-0)
Enneking, Jason Ankeney Middle School	Director of Friends Ensemble Scale 4, Step 3 - 4 Years Longevity Credit (L-0)
Fifarek, Ellen Ferguson Hall	Science Department Head Scale 10, Step 2 - 1 Year Longevity Credit (L-0)
Fouts, Melissa Ankeney Middle School	Unified Arts Department Head Scale 7, Step 3 - 4 Years Longevity Credit (L-0)
Frasher, Kelsey Beavercreek Preschool Center	Pod Leader Scale 10, Step 2 - 1 Year Longevity Credit (L-0)
Guice, Brandee Non-Licensed, Non-Employee	Assistant All Stars Dance Team Coach Scale 8, Step 1 - 0 Years Longevity Credit (L-0)
Haacke, Amanda Beavercreek High School	High School Class Advisor Scale 10, Step 3 - 5 Years Longevity Credit (L-1)
Harshbarger, Amy Ferguson Hall	Head High School Intramurals Scale 5, Step 3 - 7 Years Longevity Credit (L-1)
Harshbarger, Amy Ferguson Hall	Unified Arts Department Head Scale 10, Step 2 - 1 Year Longevity Credit (L-0)
Huelskamp, Shelley Ankeney Middle School	Science Department Head Scale 9, Step 3 - 13 Years Longevity Credit (L-3)
Kamaka, Brandon Non-Licensed, Non-Employee	High School Speech Team Advisor (1/2 Assignment) Scale 8, Step 3 - 6 Years Longevity Credit (L-1)

Mackey, David Ferguson Hall	AFJROTC Supplemental (1/2 Assignment) Scale 6, Step 1 - 0 Years Longevity Credit (L-0)
McAllister, Brett Coy Middle School	Science Department Head Scale 9, Step 3 - 2 Years Longevity Credit (L-0)
McKee, Christine Parkwood Elementary School	Grades 2-3 Department Head Scale 8, Step 3 - 5 Years Longevity Credit (L-1)
Napier, Shannon Main Elementary School	Grades 4-5 Department Head Scale 8, Step 1 - 0 Years Longevity Credit (L-0)
Ortiz, Lillian Beavercreek Preschool Center	Pod Leader Scale 10, Step 1 - 0 Years Longevity Credit (L-0)
Osterfeld, Rebecca Coy Middle School	Language Arts Department Head Scale 7, Step 3 - 11 Years Longevity Credit (L-2)
Pryor, William Parkwood Elementary School	Unified Arts Department Head Scale 10, Step 3 - 4 Years Longevity Credit (L-0)
Rice, Katherine Coy Middle School	Special Education Department Head Scale 7, Step 2 - 1 Year Longevity Credit (L-0)
Russ, Jami Beavercreek High School	High School Class Advisor Scale 10, Step 3 - 4 Years Longevity Credit (L-0)
Russ, Jami Beavercreek High School	High School Literary Magazine Advisor Scale 10, Step 3 - 2 Years Longevity Credit (L-0)
Saben, Richard Coy Middle School	Unified Arts Department Head Scale 6, Step 3 - 4 Years Longevity Credit (L-0)
Schumacker, Mark Ankeney Middle School	Mathematics Department Head Scale 9, Step 3 - 13 Years Longevity Credit (L-3)
Shanahan, Nina Ferguson Hall	Language Arts Department Head Scale 10, Step 2 - 1 Year Longevity Credit (L-0)
Southard, Jaclyn Ferguson Hall	Mathematics Department Head Scale 10, Step 2 - 1 Year Longevity Credit (L-0)
Voris, Barbara Ankeney Middle School	Special Education Department Head Scale 7, Step 3 - 17 Years Longevity Credit (L-4)
Webb, Dennis Ferguson Hall	Special Education Department Head Scale 9, Step 2 - 1 Year Longevity Credit (L-0)



Certified Personnel  
18 October 2018

Webb, Sarah  
Beavercreek High School

High School Class Advisor  
Scale 10, Step 3 - 7 Years Longevity Credit (L-1)

Whitlow, Melvin  
Ferguson Hall

AFJROTC Department Head  
Scale 10, Step 1 - 0 Years Longevity Credit (L-0)

Whitlow, Melvin  
Ferguson Hall

AFJROTC Supplemental (1/2 Assignment)  
Scale 6, Step 1 - 0 Years Longevity Credit (L-0)

Wolf, Allison  
Coy Middle School

Mathematics Department Head  
Scale 9, Step 3 - 5 Years Longevity Credit (L-1)

2018-2019 PAX Coach Stipend - \$1,00.00  
(account code 499.2213.119.9019.000..00)

Renner, Jessica  
Kelly, Kathleen  
Hedlund, S. Liv  
Austin, Susan  
Bach, Kinzi

Fairbrook Elementary  
Main Elementary  
Parkwood Elementary  
Shaw Elementary  
Valley Elementary

2018-2019 OST Tutors \$31.20 per Hour as Worked and Reported

Garcher, Ashley  
Hess, Jennifer

Russ, Jami  
Wilson, Micah

STARBASE - Wright Patterson Air Force Base - Not Paid with District Funds, September 17, 2018 - December 31, 2018

Elifritz, Jennifer

\$1,500.00 Stipend

2018-2019 Substitute Teacher

Berens, Michele  
Betiko, Hailey  
Betzold, Sarah  
Boeddeker, Jodi  
Brown, Caleb  
Calhoun, Stephanie  
Clark, Nicholas  
Daniels, Gail  
Dardio, Sabrina  
Darling, Elizabeth  
DeFelice, Laura  
DeMartino, Barbara  
Fishback, Jordyn  
Garcia, Tiffany  
Gerhardt, Krista  
Gibson, Rachel  
Griffin, Jacqueline

Harney, John  
Herzing, Philip  
Horvath, Victoria  
Hudson, Jade  
Huston, Warner  
Kallmeyer, Katlin  
Karl, Lisa  
Kauppila, James  
Kern, Lisa  
Lange, Stephanie  
Livingston, Lacey Kate  
Lloyd, Susan  
Loeb, Christine  
Maloney, Kathy  
Martin, Jarrod  
Medina, Tomas  
Neuhart, Kristina

Ortiz Thayne, Wanda  
Peed, Catherine  
Powers Jr., Ronald  
Roper, Jared  
Sanderson, Julie  
Smith, Marilea  
Spradling, Halie  
Stickel, Mary  
Taylor, Chad  
Thurn, Julie  
Van Dine, Janet  
Vincent, Patrick  
Ward, Elliott  
Woolace, Kristian  
Wright, Susan  
Yoder, David

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2018-2019 Elementary Instructional Support Teachers \$150.00 per Day as worked and reported Not to Exceed 126 Days

Davis, Kacie	Trebein Elementary
Cantz, Dine	Trebein Elementary

**ADJUSTMENTS**

Ferguson, Dustin Trebein Elementary School	Unified Arts Department Head Scale 9, Step 3 - 7 Years Longevity Credit (L-0)
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Gillespie, Eric <b>Licensed</b> , Non-Employee	Assistant Varsity Football Coach Scale 4, Step 1 - 0 Years Longevity Credit (L-0)
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Hagood, Sheila Fairbrook Elementary School	Lego Robotic Team Advisor - Fairbrook Scale 11, Step 1 - 0 Year Longevity Credit (L-0)
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Krupp, Catherine STARBASE Lead Instructor	<b>\$17,850.00</b>
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Mayne, Amber Fairbrook Elementary School	Special Education Department Head Scale 8, Step 3 - 18 Years Longevity Credit (L-4)
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Young, Shannon Non-Licensed, Non-Employee	Assistant Varsity Tennis Coach - Girls (1/2 Assignment) Scale 7, Step 2 - 1 Year Longevity Credit (L-0)
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**TERMINATIONS**

Teacher

Bauer, Molly Preschool	Resignation for the Purpose of Retirement Preschool Teacher Effective February 28, 2019
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Supplementals

Bradley, Chelsea Non-licensed, Non-Employee	Head Freshman Basketball Coach - Girls Resignation, Personal Effective September 9, 2018
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Jervis, Alison Non-Licensed, Non-Employee	Assistant High School Swim Team Coach (1/2 Assignment) Resignation, Personal Effective September 12, 2018
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Seilhamer, Aric Ankeney Middle School	Assistant Varsity Basketball Coach - Girls (1/2 of assignment) Resignation, Personal Effective September 6, 2018
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**STARBASE**

Meyers, Amy STARBASE	STARBASE Part-Time Instructor Resignation to Accept Full Time Position Effective October 12, 2018
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**BEAVERCREEK CITY SCHOOLS**

3040 Kemp Road  
Beavercreek, Ohio 45431

October 18, 2018

**TO: BEAVERCREEK BOARD OF EDUCATION**

**FROM:** Mr. Paul Otten, Superintendent

**RE:** Classified Personnel

The following individuals are recommended for correction, employment, involuntary transfer, leave of absence, and termination:

**CORRECTION**

Atkinson, Maryann

Effective August 13, 2018

FROM: Preschool Teacher Assistant, Step 7

TO: Bus Driver, **Step 12**

**\$24.33/hr.**

**EMPLOYMENT**

Bus Driver

Roe, Gregory

Bus Driver Trainee

Roe, Gregory

Monitor (After School Care)

Neal, Marlies

Effective September 26, 2018

**\$16.66/hr.**

Seasonal Work – General Labor IV \$10.68/hr.

Geisel, Chelsea

Hoskins, Duncan

Smith, Elijah

Substitute – Administrative Assistant

Bissaillon, Nicole

Middleton, Nicole

Terpenning, Shannon

Zambenini, Pamela

Substitute – After School Care

Bissaillon, Nicole

Loeb, Christine

Johnson, Sarah

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Substitute – Building/Office Assistant

Bissaillon, Nicole  
Zambenini, Pamela

Middleton, Nicole

Terpenning, Shannon

Substitute – Crossing Attendant

Landis, Brenda

Substitute – Custodian

Hoskins, Duncan

Substitute – Grounds/Courier

Hoskins, Duncan

Smith, Elijah

Substitute – IMC Tech.

Benigno, Kathryn

Bissaillon, Nicole

Loeb, Christine

Substitute – Maintenance

Hoskins, Duncan

Substitute – 2 Hr. Monitor

Benigno, Kathryn  
Cullom, Tatum  
Zambenini, Pamela

Bissaillon, Nicole  
Loeb, Christine

Christopher, Wendi  
Wisecup, Berlinda

Substitute – Study Hall Monitor

Benigno, Kathryn  
Tahir, Saima

Christopher, Wendi  
Wisecup, Berlinda

Loeb, Christine  
Zambenini, Pamela

Substitute – Registrar

Bissaillon, Nicole

Substitute – Special Needs Assistant Instructional

Amerson, Chandra  
Taylor, Dawnette

Benigno, Kathryn

Loeb, Christine

Substitute – Special Needs Assistant Transportation

Landis, Brenda

Wolodkiewicz, Andrea

Substitute – Student Nutrition

Weaver, Debra

Substitute – Teacher Assistant

Benigno, Kathryn  
Cullum, Tatum  
Puckett, Jane  
Zambenini, Pamela

Bissaillon, Nicole  
Livingston, Lacey  
Tahir, Saima

Christopher, Wendi  
Noll, Jennifer  
Wisecup, Berlinda

**INVOLUNTARY TRANSFER**

Campbell, Edith Effective October 1, 2018  
From: Student Nutrition, Class I Hourly @ Ankeney Middle School  
To: Student Nutrition, Class I Hourly @ Trebein Elementary School

Kong, Ling Effective October 1, 2018  
From: Student Nutrition, Class I Hourly @ Beaver Creek High School  
To: Student Nutrition, Class I Hourly @ Shaw Elementary

Schaar, Deanna Effective October 1, 2018  
From: Student Nutrition, Class I Hourly @ Parkwood Elementary  
To: Student Nutrition, Class I Hourly @ Fairbrook Elementary

**LEAVE OF ABSENCE**

Gilley, Karen Effective December 5, 2018  
Teacher Assistant  
Fairbrook Elementary 1 Unpaid Day

Girard, Barbara Effective August 13 – November 5, 2018  
Special Needs Assistant Instructional  
Parkwood Elementary 58 Unpaid Days

**TERMINATION**

Hickey, Lisa Effective September 21, 2018  
2 Hr. Monitor Assistant  
Ferguson Hall Beaver Creek 4 Years  
Resignation



The Board of Education (the "Board") of the Beavercreek City School District, Greene County, Ohio, (the "School District") met in general session on October 18, 2018, at 6:30 p.m. at the offices of the Board, 3040 Kemp Road, Beavercreek, Ohio 45431.

M\_\_\_\_\_, \_\_\_\_\_ introduced the following resolution and moved its passage.

#### RESOLUTION

AUTHORIZING THE PURCHASE OF COMPETITIVE RETAIL NATURAL GAS SERVICE FROM THE LOWEST RESPONSIBLE BID SUBMITTED TO SOUTHWESTERN OHIO EDUCATIONAL PURCHASING COUNCIL FOR THE PERIOD COMMENCING JULY 2020 AND TERMINATING NO LATER THAN JUNE 2025.

WHEREAS, the School District is a member of the Southwestern Ohio Educational Purchasing Council (the "Council"), a body authorized by state statute to aggregate purchasing needs of schools and of related nonprofit educational entities so as to take advantage of economies of scale when purchasing essential products and services; and

WHEREAS, the Council joined with other major school districts and educational purchasing councils to conduct a Request for Proposal for competitive natural gas service commencing with the July 2020 billing cycle and terminating no later than the close of the June 2025 billing cycle, with bids to be submitted for one, two and three year periods (the "RFP"); and

WHEREAS, the Council has sent notices to bid on the School District's natural gas supply along with other school district's natural gas supply to all competitive retail natural gas service providers licensed to sell natural gas in the state of Ohio; and

WHEREAS, the Council will select or has selected the lowest responsible bid submitted in response to the attached RFP; and

WHEREAS, this School District may review the lowest responsible bid and corresponding term and elect to accept the lowest responsible bid with no obligation prior to that time or thereafter if the School District does not sign a Master Supply Agreement with the selected bidder; and

WHEREAS, the Superintendent or the Superintendent's designee will review the lowest responsible bid and corresponding term when the RFP is concluded and determine whether the lowest responsible bid provides for competitive retail natural gas service for all of the School District's natural gas supply that is the result of a public and competitive RFP;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF THE BEAVERCREEK CITY SCHOOL DISTRICT, COUNTY OF GREENE, STATE OF OHIO, as follows:

Section 1. The Board of Education of this School District does hereby consent, as a member of the Council, to the conducting of an RFP process by the Council for competitive retail natural gas service commencing with the July 2020 billing cycle and terminating no later than the end of the June 2025 billing cycle, with bids to be submitted for one, two and three year periods on such terms and conditions as the Council deems appropriate.

Section 2. The Board of Education of this School District does hereby authorize the Superintendent or the Superintendent's designee to execute a Master Supply Agreement between the School District and the lowest responsible bidder in the RFP so long as the Superintendent or his appointee finds that the price reflects the results of a public and competitive request for proposal.

Section 3. The Board of Education hereby directs the Treasurer to review the lowest responsible bid once received and the Master Supply Agreement and determine if the School District has sufficient funds to certify this resolution and, if the Treasurer so finds, to certify this resolution.

M\_\_\_\_\_ seconded the motion and, after discussion, a roll call vote was taken and the results were:

Ayes: \_\_\_\_\_

Nays: \_\_\_\_\_

The resolution passed.

Passed: \_\_\_\_\_, 2018

BOARD OF EDUCATION,  
BEAVERCREEK CITY SCHOOL  
DISTRICT, COUNTY of GREENE  
OHIO

\_\_\_\_\_  
Board President

Attest: \_\_\_\_\_  
Treasurer

## CERTIFICATE

The undersigned hereby certify that: (a) the foregoing is a true copy of a resolution duly passed by the Board of Education of said School District on the 18th day of October, 2018; (b) pursuant to Section 5705.412, Revised Code, the School District has in effect for the remainder of the school fiscal year and the succeeding fiscal year the authorization to levy taxes, including the renewal of existing levies which, when combined with estimated revenue from all other sources available to the School District at the time of certification, are sufficient to provide operating revenues necessary to enable the School District to maintain all personnel and programs on all days in its school calendar for the current fiscal year and for a number of days in succeeding fiscal years equal to the number of days that instruction was held or is scheduled to be held for the current fiscal year; (c) this Certificate attached to the appropriation measure shall cover only the fiscal year in which the appropriation measure is effective and did not consider the renewal or replacement of an existing levy as the authority to levy taxes that are subject to appropriation in the current fiscal year unless the renewal or replacement levy had been approved by electors and is subject to appropriation in the current fiscal year; and (d) this Certificate covers the term of the Master Supply Agreement including any allowable extensions.

Dated: \_\_\_\_\_, 2018

\_\_\_\_\_  
Treasurer, Board of Education,

\_\_\_\_\_  
President, Board of Education,

\_\_\_\_\_  
Superintendent,

Beavercreek City School District,  
Greene County, Ohio