

Lexington

10 Years Ranked "Excellent"

Staff Update

February 7, 2013

From the office of the Treasurer...

All Staff

- There are lots of questions about procedures when taking professional leave. We are working on a step-by-step guide to help staff more easily register and have expenses paid for professional development.
- In March, the district will conduct a room-by-room inventory for fixed assets (equipment, furniture, technology, vehicles, musical instruments, etc.) to update our records and make sure we've properly accounted for large dollar items.

Items must be accounted for and kept in their proper location. Info on any items moved must be forwarded to the Treasurer's office. Items to be sold or disposed must first have the Superintendent's approval.

It's been several years since the district conducted a room-by-room inventory so we anticipate a lot of changes.

- Looking Back...
It's been one year since I came to Lexington Schools under a 6-month experiment to share Treasurer services. The time has flown by and I am truly enjoying the opportunity to serve you and the students. If you have suggestions on how this office can better serve you, please email bennett.tinam@lexington.k12.oh.us

Insurance Information:

- We've had a really good response about the April Health Fair. Over 70 employees have signed up to participate in the FREE biometric screening and vendor show. More details later...

\$\$\$ Financial Information:

There has been much anticipation and talk about the Governor's biennium budget and new school funding formula for Fiscal Year 2014 and Fiscal Year 2015.

Yesterday, simulations came out as to what each public school district in Ohio could expect to receive under the new funding formula.

The simulations show that Lexington can expect a 0% increase in FY14 and a 0% increase in FY15.

We aren't the only district. In fact, more than half of the 612 public school districts are projected to see no new state funding. These projections are disappointing, to say the least.

We expect an explanation of the funding formula next week. The budget bill does have to be passed by the legislature and could have some "tweaking" before the final formula is complete.

Money F.Y.I. (some things you may be surprised to know about your school's finances...)

- 1) Last month's electric bill was \$43,186.22.
- 2) The district earned \$236,840 in interest during 2011. In 2011, interest earnings were \$3,001.
- 3) A new school bus costs almost \$90,000.

Useful? Information:

During his or her lifetime, the average human will grow 590 miles of hair.



HAPPY VALENTINE'S DAY – FEB. 14!