

Lexington

11 Consecutive Years Ranked "Excellent" or "A"

Staff Update

January 28, 2016

From the office of the Treasurer...

Important Tax Information:

W-2 and 1099 Forms

All W-2 and 1099 forms have been printed and sent via mail or District courier. All District employees should receive this tax information prior to the end of January. If for some reason you do not receive this information, please contact the Treasurer's Office.

As a reminder, copies of W-2's can be obtained through Employee Kiosk.

1095-C Forms

Employees will also receive a new tax form in 2016 that's required by the IRS under the Affordable Care Act. The new tax form is called the 1095-C.

We wanted to provide you with the basics about what the 1095-C is and give you pertinent information regarding the new form.

What you need to know

It's a tax document, similar to your W-2, that you can use to show the government you've met your obligation to have health insurance. Just like you need proof to show you have auto insurance, the 1095-C is a way to prove you have health insurance. The deadline for employers to provide Form 1095-C has been extended to March 31, 2016.

What you need to do

When you get it—keep it. Easy as that! You'll use the form to complete your tax return and verify your coverage to the IRS. Do not file these forms with your tax return. Keep them in your records with your other important tax documents.

Must I wait to file until I receive these forms?

It is not necessary to wait for Form 1095-C in order to file.

Some individuals may not receive a Form 1095-C by the time they are ready to file their 2015 tax return. While the information on these forms may assist in preparing a return, they are not required. Individual taxpayers will generally not be affected by the IRS extension and should file their returns as they normally would.

Like last year, individuals can prepare and file their returns using other information about their health insurance. You should not attach any of these forms to your tax return.

Should you have any questions, please contact the Treasurer's Office.

Useful? Information:

According to the Statistic Brain Research Institute, the percentage of Americans who usually make New Year's Resolutions is **45%**. The percentage of people who are successful in achieving their resolution is **8%**. However, people who explicitly make resolutions are **10 times** more likely to attain their goals than people who don't explicitly make resolutions.

This information comes from the Statistic Brain Research Institute **AND** it was on the internet, so it **must** be true. ☺

Financial Information:

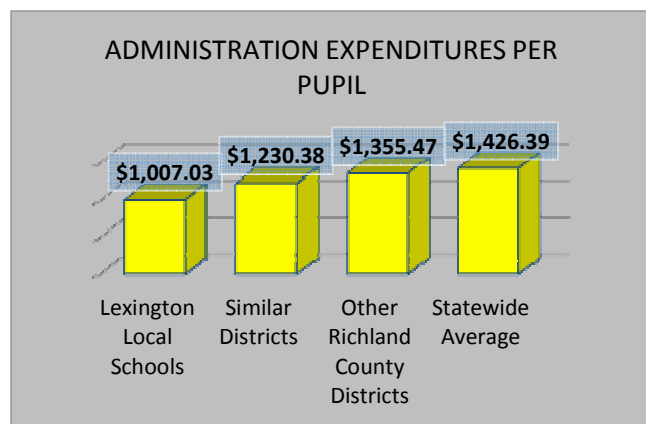
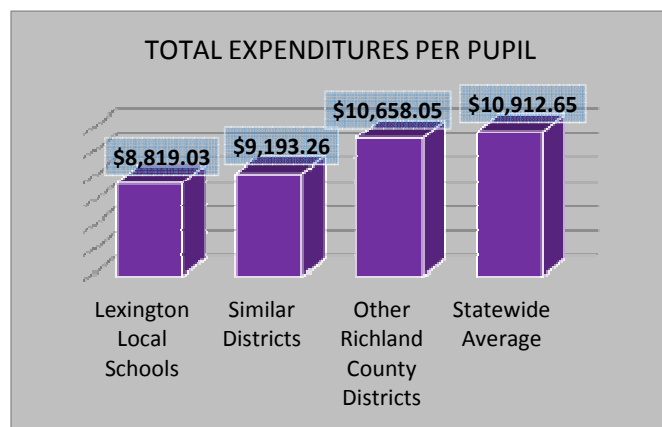
Levy Renewal

As a reminder, the District will have a **renewal levy** on the **March 15, 2016** ballot. A few facts about this upcoming renewal levy:

- As a renewal levy, this is a **ZERO tax increase** levy. It will not increase taxes;
- This is a renewal of a current emergency operating levy originally passed in 2011. This is different than the renewal levy renewed in 2014;
- This operating levy represents approximately **13% of the District's general fund budget, or \$2.7 million;**
- The renewal levy will be collected for a **period of ten (10) years** instead of the original five (5) year levy;
- The levy dollars are used for the costs associated with the day to day operations of the District;
- Losing 13% of the general fund budget would be devastating to our District and the opportunities we provide our students;
- We have made tremendous efforts to **keep costs low and enact cost savings** while continuing to provide our students with the best educational and co-curricular opportunities possible;

Please remember to vote on **Tuesday, March 15, 2016**. Additionally, information on absentee voting is available on the District website or the Board of Elections website. Should you have any questions, please contact the Superintendent's Office or Treasurer's Office.

District Expenditures Per Pupil (FY '14 Cupp Report)



We spend less per pupil and get great results!

- Our cost per pupil is one of the lowest in the area at \$8,819.03. The average of similar districts across the state is \$9,193.26, the average of other Richland Co. districts is \$10,658.05 and the state average is \$10,912.65.
- We spend less on administrators per pupil (\$1,007.03) than the state average (\$1,426.39), the average of other Richland Co. districts (\$1,355.47), and the average of Lexington's 20 most similar school districts in the state (\$1,230.38).