

Lexington

Staff Update

October 12, 2016

From the office of the Treasurer...

All Staff

- We'd like to offer a special welcome to new school bus aide **Rachel Kastran**.
- **Open enrollment** will occur in November and December for health, dental, and vision insurance for a January 1st effective date. Employees who wish to add, change, or terminate health coverage may do so by contacting Kathy by December 31st. A reminder e-mail will be sent out to employees in November.
- Also, in November, deductions for **union dues** will begin and run for 10 consecutive pays. Employees should note these deductions beginning with their November 4th pay.

Annual Section 125 Enrollment

As you know, representatives from American Fidelity were in District buildings meeting with all employees last month from September 26th through September 30th. Thank you for your cooperation in this process! We appreciate everyone's assistance making this process go as smoothly as possible.

For any employees who did not have an opportunity to meet with an American Fidelity representative, a representative will be back out sometime in November. Kathy will e-mail individuals to set up dates and times once this is coordinated through American Fidelity.

Student Activity Advisors

A quick reminder that Student activity advisors should have received budget forms for fiscal year 2017. These forms are now due; if not done so already, please complete these forms timely and return to the Treasurer's Office.

Useful? Information:



Halloween Statistics:

- 41 million – The approximate number of potential trick or treaters that may be out on Halloween night;
- 116.7 million – The approximate number of potential “stops” for those hungry, candy-seeking trick or treaters;
- One billion pounds – Quantity of pumpkin products produced by major pumpkin producing states;
- 1,177 – Number of U.S. manufacturing establishments that produce chocolate and cocoa products;
- 24.7 pounds – Per capita consumption of candy by Americans.

Financial Communications:

Our District has approximately 80 different accounting funds. Within each fund are revenue accounts and budget accounts.

Some funds are restricted for specific purposes and some funds are available for any purchase that serves the educational process. The Treasurer's office is responsible for the tracking of revenues and expenses to the correct funds.

Here are some examples of funds:

001 General Operating Fund – Revenue comes from State funding, local property taxes, student fees, investment income, and other misc. sources. Expenses are permitted for any purpose that serves the education of students such as personnel costs, instructional supplies, repairs, utilities, equipment, diesel for buses, services, etc.

003 Permanent Improvement Fund – Receipts are from the P.I. levy voters approved; expenditures are restricted to tangible items that have a 5+ year life; i.e. buses, textbooks, technology, equipment, building maintenance projects, etc. No expenditures are permitted from the P.I. fund for salaries, benefits, consumable supplies or other items that don't meet a certain threshold.

006 Food Service Fund – The food service operates like its own business, having to account for revenues and expenses within its own fund. Receipts come from the sale of food and reimbursements from the federal and state government. Expenses include salaries, benefits, food and non-food supplies, repairs, etc.

024 Self Insurance Fund – The District is self-insured and this fund is used to account for receipts and expenditures associated with the District health insurance activity. Receipts in this fund are from employee and Board share premiums as well as stop loss reimbursements received from our stop loss carrier for large claims. Expenditures from this fund include medical and dental claims and administrative costs paid to Anthem, our third party administrator.

200 Student Activity Funds – This includes funds like Student Council, Drama Club, Yearbook, etc., which are considered student managed activities. These funds generate their own revenue and can spend money for projects according to their specific purposes.

300 District Activity Funds – This includes funds like Athletics, Band, Choir, Orchestra, etc., which are considered District managed activities. These funds generate their own revenue and can spend money for projects according to their specific purpose.

500 Federal Grant Funds – Revenue is from the federal government, distributed via the Ohio Department of Education. Expenses are restricted for use according to the grant's purpose.

Go Lex!!!

