

# Lexington

## Staff Update

### March 28, 2023

From the office of the Treasurer...

#### All Staff

- **Thank you to everyone** for your continued support of various members of our **Lex Family**. The support, encouragement, and well wishes from friends and colleagues within our Lex Family during difficult times is part of what makes this such a special place.
- Be on the lookout for our **Spring Newsletter** that will be sent to all District residents in the coming days. Additionally, a **FAQ** document has been added to the District website to address some common questions received regarding the **OFCC construction project** and certain **school funding** issues.
- As with past years, as we quickly approach the end of the school year, we should be coming to a close for current year purchases. **The deadline to submit 2022-23 requisitions for purchase orders is April 28<sup>th</sup>**; please have everything submitted to your principal or supervisor by this date for end-of-year purchases.
- **Requisitions for 2023-2024 purchase orders** can be submitted at each building to be entered for processing. These purchase orders will be generated and held in the system as pending until July 1<sup>st</sup>. This allows everyone to get a head start on processing for next year's purchasing needs. Please include July 1, 2023 as the requisition date for any such requisitions intended for next year.

#### Deferred Comp / 403b

As a reminder, please keep in mind available pre-tax retirement savings options we have available to us as public employees. These include both deferred compensation and 403b options. As pre-tax contributions, the amounts selected to contribute to these retirement options are excluded from taxable income and are not taxed until withdrawn in future years.

Additionally, we recently added the Deferred Compensation Roth option through the State of Ohio. While contributions to this option are not pre-tax, this option allows for investment earnings to grow tax-free as future withdrawals are not taxed under the Roth option.

Any of these retirement savings options can be beneficial to us as public employees dependent on our own personal needs and circumstances. These retirement options can be a good way to ensure financial wellness and are useful supplements to both STRS and SERS.

#### Useful? Information:

- **Four out of five** people over the age of **100** are **women**;
- **Donald Duck's** middle name is **Fauntleroy**;
- The first **Nike shoe** was created on a **waffle iron**;
- The world's oldest trees are more than **4,600 years old**;
- **Koalas** never drink water. They get fluids from the **eucalyptus leaves** they eat;
- **Rats** and **horses** can't vomit;
- You share your **birthday** with about **20.8 million** other people in the world;
- **Metallica** is the first and only band to have played on **all 7 continents**.

#### Financial Information:

##### How much does that cost?

In the past, I have included information regarding the overall cost of various operational areas throughout the District to help provide a better understanding of District costs and provide perspective regarding these costs. Of course, it's necessary to budget and devote resources for costs like utilities, fuel, food, maintenance, etc. We will continue to monitor these costs as we assess the overall impact of our new 7-12 building. The following are just a handful of these District costs:

##### Electricity

**\$366,595** – Total costs for the 2022 school year.

**\$180,883** – Costs to date for the current school year.

**\$280,890** – Costs through this same time last school year.

##### Bus Fuel

**\$174,224** – Total costs for the 2022 school year.

**\$167,844** – Costs to date for the current school year.

**\$113,731** – Costs through this same time last school year.

##### Gas for Heat

**\$114,765** – Total costs for the 2022 school year.

**\$58,574** – Costs to date for the current school year.

**\$65,068** – Costs through this same time last school year.

##### Water/Sewer

**\$37,473** – Total costs for the 2022 school year.

**\$35,706** – Costs to date for the current school year.

**\$30,873** – Costs through this same time last school year.

##### Garbage Removal

**\$12,325** – Total costs for the 2022 school year.

**\$14,682** – Costs to date for the current school year.

**\$8,960** – Costs through this same time last school year.

##### School Lunch/Breakfast Food Costs

**\$295,731** – Total costs for the 2022 school year.

**\$211,702** – Costs to date for the current school year.

**\$220,794** – Costs through this same time last school year.

##### General Maintenance Service/Supplies/Equipment

**\$186,503** – Total costs for the 2022 school year.

**\$244,890** – Costs to date for the current school year.

**\$132,122** – Costs through this same time last school year.

**Wishing everyone a safe, relaxing, and refreshing Spring Break!!!**

