

Lexington Staff Update September 29, 2023

From the office of the Treasurer...

All Staff

- As we quickly reach the end of September, I hope everyone is having a great start to the school year! We'd like to offer a special welcome to all of our new employees!!

Life Insurance Open Enrollment

Open enrollment for employee life insurance will be from October 9th through October 20th. An e-mail with applicable information will be sent to all staff soon with instructions if anyone wishes to increase their current coverage or apply for new coverage. Please see your e-mail regarding this open enrollment period for additional information. Should you have any questions, please contact the Treasurer's Office.

Annual Section 125 Enrollment

Thank you to everyone for scheduling and completing the annual Section 125 meetings with American Fidelity. This year we were able to get these completed earlier than we ever have.

Just as a reminder, these meetings are necessary as all staff are required to meet with a representative and sign the required documents. As an employer, we are required to have all employees sign a document to have their insurance premiums and Flexible Spending Account monies withheld as a "before tax deduction," which helps to reduce each of our annual individual tax liabilities.

Our Flexible Spending Account plan year continues to be coordinated with our medical/dental/vision plan year of January 1st through December 31st.

Thank you again to everyone for your cooperation in the completion of these required annual meetings.

Shipping Costs

When placing orders with vendors, whether with Amazon or otherwise, please be cognizant of the applicable shipping costs and take advantage of free shipping or the least expensive shipping method whenever possible. Given the overall amount of annual purchasing we have as a District, this can have a significant impact and result in a substantial cost savings.

Useful? Information:

- Your **shadow** will always be aimed directly at the **middle** of a **rainbow**;
- The word **Pennsylvania** is **misspelled** on the **Liberty Bell** (although this was one of several acceptable spellings of the name at the time);
- Antarctica** is classified as a **desert** because of its limited **rainfall**. It's also the world's **largest** desert;
- You **burn** more **calories** **sleeping** than **watching** **TV** (unless you're a **Browns** fan...the **stress** of watching them each week burns calories);
- Certain **frogs** can be **frozen** solid, then thawed, and continue **living**;
- In 1933, **Mickey Mouse** received **800,000** fan letters. More than any star in **Hollywood**.
- A **lion's** **roar** can be heard from **five miles** away!

Financial Communications:

1) Fiscal Year 2023 Financial Audit

As with past years, representatives from the Auditor of State's Office will be on site soon completing our annual financial audit for fiscal year 2023. The auditors are attempting to do much of their audit offsite. However, they will be on site periodically, as needed, to complete their audit.

This audit process will take a number of months as they complete their testing procedures. As always, we anticipate this to be a smooth process and expect another clean audit report this year.

Much of the information required by the auditors will be available to them at the Treasurer's office; however, please be aware that they may have a need to reach out to various buildings and departments as they complete the fiscal year 2023 audit.

2) Overview of 2023 Financial Report

Below is a brief financial summary of the General Fund receipts and disbursements for the 2022 fiscal year and compared to the 2023 fiscal year:

	2022	2023
Receipts:		
Taxes	\$12,505,059	\$12,683,975
Tuition/Fees	335,623	381,017
Interest Earnings	66,171	202,066
Other local revenues	71,290	74,835
Intergov - State	11,015,187	11,081,928
Total	\$23,993,330	\$24,423,821
Disbursements:		
Instruction	\$15,059,477	\$15,815,404
Supports Services	8,126,963	9,133,667
Extracurricular	675,035	863,816
Facilities acquisition & construction	4,275	16,044
Debt Service	3,851	0
Total	\$23,869,601	\$25,828,931

Good luck to all our Fall sports teams as we head down the home stretch of regular seasons and compete in the postseason!

Wishing everyone an amazing 2023-2024 school year!



GO LEX!!!!