

# Lexington

## Staff Update

### November 21, 2023

From the office of the Treasurer...

#### All Staff.

- As we approach Thanksgiving Break and time away with family and friends, we want to wish everyone a very **Happy Thanksgiving** and a restful and enjoyable time with loved ones. Thank you for all that you do for our students each and every day!
- **\*\*Reminder\*\*** November and December are the months for our **Open Enrollment Period** for health, dental, and vision insurance for a January 1<sup>st</sup> effective date. Employees who wish to add, change, or terminate health coverage may do so by contacting Erika by December 31<sup>st</sup>.
- Thank you for remaining cognizant of **shipping costs** when ordering through Amazon or otherwise. Given the volume of ordering we do as a District, this can have a significant impact on the overall costs of the items we purchase to operate. We have noticed an increase in free shipping options being selected and orders being combined to take advantage of free shipping options.

#### Union Dues

Deductions for **union dues** begin in November and run for 10 consecutive pays. Employees should have noted these deductions beginning with their November 5<sup>th</sup> pay.

#### Flex Spending

As you plan for the remainder of the calendar year, flex spending for 2024 resets beginning on January 1, 2024 and runs through December 31, 2024. Any amounts remaining from 2023, up to \$610, will be carried over to your 2024 flex spending amounts. This carryover amount has increased from the previous amount of \$570. If you have any questions regarding flex spending, please contact the Treasurer's Office.

#### Insurance Rates

Through continued coordination with CBIZ, our insurance consultant, **insurance rates** effective January 1, 2024, are scheduled for approval by the Board at the December 20<sup>th</sup> Board of Education meeting and represent **increases of 6.61% for medical, 2.7% for dental, and 0% for vision.** As in the past, one-half of the premium will be deducted from each pay per month. An e-mail was sent out with the updated rates to assist with open enrollment decisions. If you have any questions, please feel free to contact the Treasurer's Office.

#### Year End:

As we approach year end, just a reminder that W-2's will be sent to buildings at the beginning of January as they have in the past. If you have an address change, please contact Erika to ensure the change is properly reflected within your payroll profile.

Additionally, once processed, W-2's will also be available within Employee Kiosk should you need to obtain an additional copy.

#### Wellness Information:

The District's current Wellness Incentive states that if an employee who is covered under our group medical coverage with Anthem, has an annual wellness exam and has the certification form completed by their physician, they will receive an incentive payment from the Board of \$100.00.

This Wellness Incentive remains in place for the 2024 calendar year as members are eligible for this incentive annually. For any completed wellness exams, please send the signed form to the Treasurer's Office.

#### Useful? Information:

- The **pupils of a goat's eyes are square;**
- **Hostess Twinkies** were originally filled with **banana filling.** The filling was changed during **WWII** when the U.S. experienced a **banana shortage;**
- The **upside-down ketchup bottle** earned its inventor **\$13 million;**
- A **giraffe** can clean its **ears** with its **21 inch tongue;**
- The **average person** falls **asleep** in **7 minutes;**
- In the **iPhone** calculator app, **swipe** left or right to **delete** the last number;

#### Financial Communications:

##### 1.) Five Year Forecast

The District's five-year forecast is required to be updated in November and May of each year. This forecast shows actual financial activity for the District over the prior three years as well as provides a projection of District operations over the next five years. ODE provides the ability to search for five-year forecasts for any Ohio school districts at the following link:

<https://education.ohio.gov/Topics/Finance-and-Funding/Five-Year-Forecasts/Submissions-of-Traditional-and-JVSDs>

##### 2.) Renewal Levy – March Ballot

Recently, the Board approved the two resolutions necessary to place our renewal levy on the March ballot for one of our fixed sum emergency levies. It's important to ensure consistent and accurate communication regarding this levy and the facts associated with this renewal. Here are a few important facts concerning this renewal levy:

- As a renewal, this is **NOT a new tax;**
- This levy remains subject to **homestead and rollback** deductions covered by the State that offset a portion of this tax for our community;
- This tax raises **\$2.705 million** annually, representing approximately **10% of our General Fund budget;**
- The importance and impact of this renewal levy is reflected within the five-year forecast as failure to pass would result in a **cumulative negative impact of \$13.47 million through FY28;**
- As a **fixed sum levy**, this levy is structured to collect \$2.705 million annually regardless of property values. Therefore, as values increase, the effective rate for this levy decreases.

**Happy Thanksgiving!**



**GO LEX!!!!**