

Lexington Staff Update March 22, 2024

From the office of the Treasurer...

All Staff

- **THANK YOU!! Thank you to everyone** for all that you do throughout the District in support of our students. This love and care for our students is what makes this District a highlight of our community and a special place for our students and families.
- Through the use of FY24 ARP grant dollars earmarked for those students in most need, please note that **Building Supply Closets**, including various hygiene, clothing, and other supply items are being established at each building for students who may be in need of any such items. Please reach out to your building secretary, counselors, or nurses should you recognize any such student needs.
- As with past years, as we quickly approach the end of the school year, we will be coming to a close for current year purchases. **Please submit 2023-24 requisitions to your principal or supervisor for purchase orders prior to the end of April.**
- **Requisitions for 2024-2025 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 1st. This allows everyone to get a head start on processing for next year's purchasing needs. Please include July 1, 2024 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the amounts selected to contribute to these retirement options are excluded from taxable income and are not taxed until withdrawn in future years.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, an option we have available to us is 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 retirement programs.

Section 125 Meetings

For our Section 125 Meetings through American Fidelity, we will again be offering and scheduling online appointments with representatives from American Fidelity over the summer. This will allow for more scheduling convenience and less interruption of your school days as much as possible. Please be on the lookout for future emails from the American Fidelity and the Treasurer's Office in the coming months for scheduling opportunities. As a reminder, our Flex Spending accounts represent another opportunity to use pre-tax dollars to fund any of our out-of-pocket health care costs.

Useful? Information:

- The word **meme** is short for "**mimeme**," which means "to imitate;"
- **Lasers** can get trapped in a **waterfall**;
- Watching **scary movies** can burn **calories**. The increased **heart rate** can result in a **calorie burn** similar to a **30 minute walk**;
- About **30%** of **English** words come from **French**;
- **Kazakhstan** is the **largest** landlocked country;
- You can fit every **planet** in our **solar system** between the **earth** and **moon** and still have room to spare;
- "**Typewriter**" is the **longest word** that can be made using the keys on only **one row** of the **keyboard**;
- Without its **pinkie finger**, a hand loses **50%** of its **strength**;
- In **Italy**, **17** is considered an **unlucky number**;
- No matter where you stand in **Michigan**, you are never more than **85 miles** from a **Great Lake**.

Financial Information:

Lexington Schools Renewal Levy

During the March 19, 2024, primary election night, the Lexington Schools Renewal Levy, which generates \$2.7 million annually, was passed by our voters. Given this renewal levy represents approximately 10% of our General Fund budget annually, it goes without saying that these funds are very important for the services and support provided to our students.

While the outcome was anticipated to be tight given the timing of the ballot issue, recent valuation updates, and overall state of the economy, we are thankful to our community for their continued support of Lexington Schools.

To provide some insights on the outcomes throughout the State on various school issues that were on the ballot on March 19th, here is a brief breakdown of those results:

- 93 total school levies on the ballot overall;
- 65 operating levies, of which 35 passed (53.8%);
- 28 capital levies, of which 10 passed (35.7%).

Here is a further breakdown of the 93 total levies:

- 32 of 49 renewal operating levies passed (65.3%);
- 3 of 16 new operating levies passed (18.8%);
- 7 of 9 Permanent Improvement renewal levies passed (77.8%);
- 3 of 19 new capital levies passed (15.8%).

As evidenced by the above results across the State, there were many school levy failures, renewal or otherwise, throughout the various results. This further highlights the special nature of our community, our staff, our students, and our parents. The support of our community is never taken lightly and is a direct result of our staff that make Lexington Schools such a special place in service of our students.

As we approach Spring Break next week, we wish everyone a very relaxing and refreshing Spring Break!!!

