

# Questions from Levy Town Hall meeting #1 at BLHS:

**What box on a W2 form will be used to assess the amount of taxes that will be withheld. (Essentially, “Is this tax “before deductions” or “after?”)**

It is after tax deductible withholdings tax. Example: If you have a traditional IRA, the money contributed to the IRA, by definition would be sheltered from this tax. If you have a ROTH IRA, by definition, that is taxed before you contribute. The answer to this question depends upon your individual investment vehicle.

**If you have income going into a 401K or other investment, what are you taxed on? Money before or after the deposit into the investment account(s)?**

Same answer as prior question.

**How will we know when we have reached the point in time when the board will feel that the district is now back on solid financial footing?**

The Board and future Board members are entertaining ideas of how to establish a specific “cut off” point. The conversation presently is focused around a specific number of days cash value (how much money it takes to run the district per day). The present budget is about \$22,000,000 per year. It costs about \$60,273 every single day - 365 days per year to run the district.

**How much money do we receive per student?**

Approximately \$6000 per year, per student from the State of Ohio.

**How does Open Enrollment impact the school? Are we net positive or negative?**

255 students in, 194 students out. Net positive of 61. This creates \$367,220 of revenue that we would not have otherwise.

**Why are we asking for 1.5% that would generate \$3,340,000 when we are only going to cut \$1,000,000 if it fails?**

There is a slide on this question. It takes several years of collections to get back to where we are today.

**Does this maintain current status or add new “stuff”?**

This is to maintain current programming and staffing levels. This does not bring on new programming.

**Does the school have investment accounts?**

Yes. They earn incredibly low rates because the State of Ohio only allows schools to invest in what are determined to be “safe” investments.

**How was 1.5% Earned Income tax determined? (Planned income can fluctuate based on how much income is earned in future years)**

Answer is on the slide presented.