

Financial Efficiencies Lead to Reduced Student Fees

Annual student fees have always helped cover our costs for providing "consumable" supplies that a student will use throughout the year – items like planners, paper, markers, glue sticks and workbooks. Supply lists are another way we are able to defray the costs associated with serving about 16,500 students nearly 200 days out of the year.

While there's no avoiding them, we do realize the financial burden that any extra fee carries. That is why we are always searching for ways to minimize those costs for our families.

Over the last five years, we've managed to lower student fees for grades K-6 by more than half, from \$55 to \$20 per student. For seventh- and eighth-graders, over that same time period, fees have dropped from \$60 to \$40 per student.

This school year is no different. Going into the 2016-2017 school year, Lakota parents should notice lower student fees – and in some cases, shorter school supply lists. The reduction comes down to a series of strategic operational changes and financial efficiencies we've put into place.

What does that look like?

- Leveraging our purchasing power to gain competitive bids and purchase some items at a lower than retail cost.
- Absorbing some less-individualized supply costs, like paper, into the district's general fund. The change represented a less than .001% impact to the district's annual spending.
- Relying less on printed classroom materials, in favor of less costly digital tools.

In addition to the lower fees, for the first time, we also introduced a three-month student fee holiday through Oct. 31, which eliminates the \$2.00 convenience fee typically required of any online payment. The fee has always been intended to defray the processing cost incurred by the credit card payment system we use.

This not only reduces the amount of time our staff has to spend on cash and check deposits, but also provides a more convenient method of payment for parents.

All of this is no different than the fiscal responsibility we apply to our daily operational spending around Lakota. It's all about working smarter and spending more wisely to minimize our costs while maximizing our services. Case in point:

- Our financial plans include frequent refinancing of our bonds to keep our debt repayments to a minimum. We've completed this process three times over the last four years, saving the district over \$6 million.
- We expanded transportation to all K-1 students at no additional cost to the district and look for cost-effective ways to shrink our transportation exclusion zones each year.
- A purposeful reduction in the district's energy usage saved us nearly \$5.5 million in utility costs over the last five years.
- We took ownership of our health and dental insurance plan for staff. This yielded an actual decrease in health and dental premiums, which goes against the national trend of steadily rising healthcare costs.

This is the kind of action it takes to run any financially stable organization, and we're certainly up for the challenge.

Jenni Logan is the treasurer of the Lakota Local School District.