

Mexico Academy & Central Schools

Budget Parameters 2024-2025

December 21, 2023

What We Know:

2

- MACSFA Contract expires June 2025
- Administrators Contract expires June 2025
- Clerical Contract is settled through June 2025
- CSEA Contract expires June 2027
- Individual Contracts vary
- The bulk of our expenditures are predictable

What We Know Continued:

3

- Health Insurance expense estimated to increase approximately 7%; claims are increasing at a high rate, especially in the prescription category
- TRS Retirement contribution estimated to increase <1%
- ERS Retirement contribution increasing 2.1%
- Special Education expenses continue to increase; subject to variability
- CTE enrollment & expense increasing

What We Know Continued:

4

- A 1% budget increase is approximately \$631,515
- A 1% increase in tax levy generates approximately \$130,00 additional revenue
- NYS contributes approximately 60% of our budget revenue
- Grant Allocations shared in the Spring

What We Know Continued:

5

- COVID Funding is ending September 30, 2024
 - Funds that have ended:
 - CARES - ESSER
 - CARES - GEER
 - CRRSA - ESSER 2
 - ARP - IDEA 611
 - ARP - IDEA 619
 - Funds remaining through 9/2024:
 - ARP - ESSER 3
 - ARP - Summer Enrichment
 - ARP - Comprehensive After School
 - ARP - Learning Loss

What We Don't Know:

6

- Revenue from NYS -
 - Foundation Aid
 - Reductions in other ways?
- Property Assessments
- Equalization Rates

What We Need to Keep in Mind:

7

- Budget changes are different than tax levy changes
- Tax levy is different than tax rates
- We have limited control over the bulk of our expenditures, but some we are still able to manage
- We don't control our major revenue
- We don't control property assessments or equalization rates

What We Can Plan For:

8

- Maximizing our resources/services to offer our students the opportunity of an excellent education
- Budget to budget changes
- Known expense variables

Next Steps:

9

- Analyze Budget Survey Results from the community & staff
- Meet with budget managers to finalize needs
- Assemble first round of budget requests
- Forecast expenses with known variables
- Determine anticipated budgetary needs for 2024-2025 to be presented at the January BOE meeting