



Mexico Academy & Central School District



**Budget Update
February 17, 2022**



Agenda

- Revenue
- Tax Cap Calculation
- Tax Levy Discussion
- Expenses
- Fund Balance Discussion
- Reserves



Revenue



2022-2023 Anticipated Revenue Summary

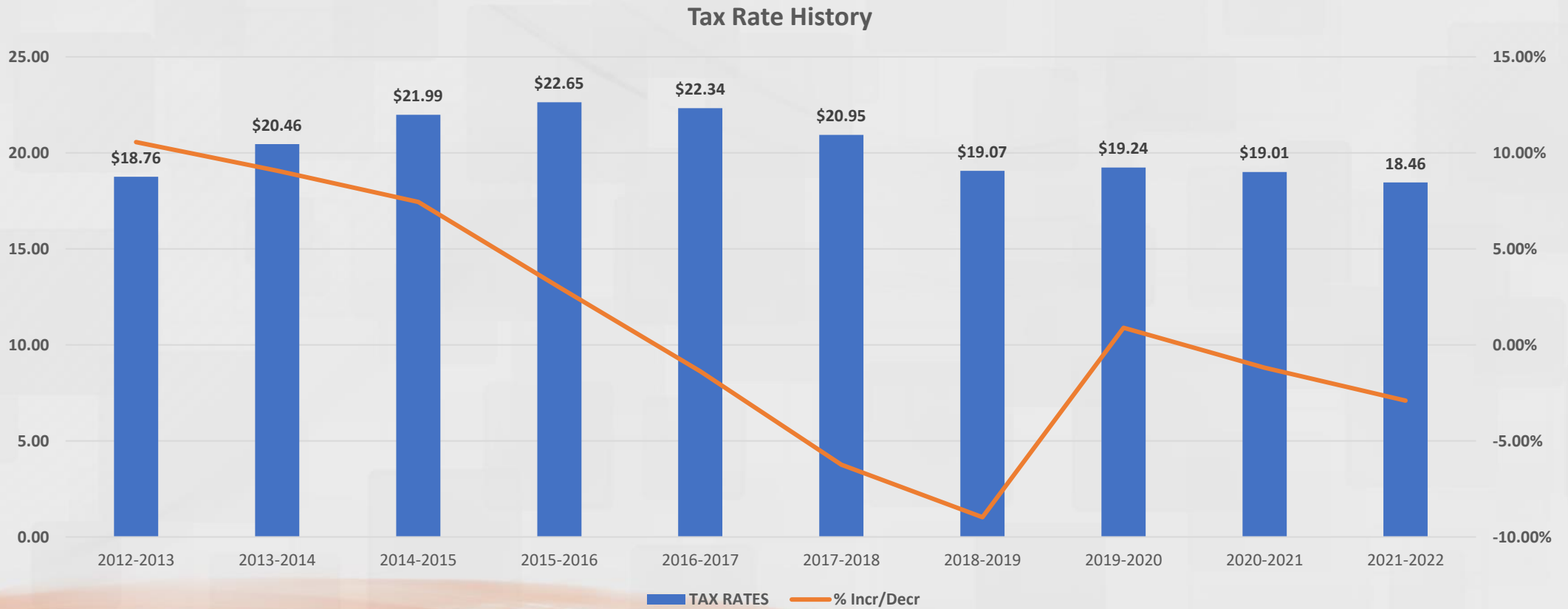
	2020-2021 Approved	2021-2022 Approved	2022-2023 Exec Run	Change
Source of Revenue				
General Aids	\$21,497,952	\$ 21,854,855	\$ 22,535,311	\$ 680,456
High Cost Aid		\$ 845,000	\$ 908,079	\$ 63,079
Private Excess Cost Aid			\$ 35,323	\$ 35,323
Hardware & Technology Aid		\$ 29,665	\$ 31,394	\$ 1,729
Software, Library & Textbook Aid		\$ 151,230	\$ 149,777	\$ (1,453)
Transportation Aids	\$ 3,100,000	\$ 2,789,830	\$ 3,703,835	\$ 914,005
BOCES Aids	\$ 3,400,000	\$ 3,200,000	\$ 3,728,230	\$ 528,230
Building Aid	\$ 4,100,000	\$ 3,500,000	\$ 3,535,646	\$ 35,646
CARES/COVID-19 Supp Stim	\$ -	\$ 1,033,981	\$ -	\$ (1,033,981)
Total Budgeted State Aid	\$32,097,952	\$ 33,404,561	\$ 34,627,595	\$ 1,223,035
Local Tax Levy	\$12,568,748	\$ 12,807,631 *	\$ 12,694,435	
PILOT	\$ 9,039,000	\$ 9,039,000	\$ 9,041,237	\$ 2,237
Miscellaneous Non-tax	\$ 1,161,500	\$ 1,163,693	\$ 961,500	\$ (202,193)
Debt Service Fund	\$ 100,000	\$ 100,000	\$ 100,000	\$ -
Total Local & Non-tax	\$22,869,248	\$ 23,110,324	\$ 22,797,172	\$ (313,152)
Tax Certiorari Reserve	\$ 1,097,000	\$ 1,112,315	\$ -	\$ (1,112,315)
Appropriated Fund Balance	\$ 1,555,000	\$ 2,000,000	\$ 3,957,693	\$ 1,957,693
Total Revenue	\$57,619,200	\$ 59,627,200	\$ 61,382,460	\$ 1,755,261



Tax Rate History & Tax Levy



MACS Tax Rate History





2022-2023 Tax Cap Calculation

Real Property Tax Levy 2021-2022		\$	12,694,435	A		
Tax Base Growth Factor			1.0097			
PILOTs Receivable FYE 2022	+	\$	9,041,193			
Capital Tax Levy Exclusion FYE 2022 (Includes BOCES Capital Exemptions)	-	\$	904,406			
Allowable Levy Growth Factor			1.0200	B	\$	13,371,196
PILOTs Receivable FYE 2023	-	\$	9,040,083	A	\$	<u>12,694,435</u>
Available Carryover from FYE 2022	+	\$	-		\$	676,761
Tax Levy Limit Before Adjustments/Exclusions		\$	12,333,362			
Capital Tax Levy Exclusion FYE 2022 (Includes BOCES Capital Exemptions)	+	\$	1,037,834			
Teachers' Retirement System Exclusion		\$	-			
Employees' Retirement System Exclusion		\$	-			
Total Exclusions		\$	1,037,834			
MACS 2022-2023 Tax Levy Limit, With Exclusions		\$	13,371,196	B		
			5.33%			



Tax Levy

1% Increase in Tax Levy is \$126,944

2% Increase in Tax Levy is \$253,888



Expenses



MACS Annual Expense Summary

	Fiscal 2018		Fiscal 2019		3.5 Mos COVID Fiscal 2020		COVID Fiscal 2021		Fiscal 2022	
		% of Total Budget		% of Total Budget		% of Total Budget		% of Total Budget		% of Total Budget
Budget	53,748,377		56,805,732		57,852,378		57,619,200		59,627,200	
YTD Expenses	25,261,853		26,693,809		27,281,251		25,426,054		21,332,078	
Encumbrances at Jan 31	22,741,324	89.3%	24,624,580	90.3%	25,960,646	92.0%	25,433,905	88.3%	30,901,192	87.6%
YE Final Expenses	51,850,760	96.5%	54,194,274	95.4%	55,264,475	95.5%	52,798,147	91.6%	56,526,586	94.8%
Not Spent or Encum. at YE	1,875,658		2,635,731		2,484,288		4,792,818		3,100,614	
Note: Average % of budget spent and encumbered at YE is 94.8% 94.8% of Budgeted Expense - ESTIMATED Based on Average										



Budget Additions Under Consideration

- UPK
 - Teachers & Monitors
 - Furniture & Supplies
 - Curriculum Resources
 - Bus Aides & Car Seats
- Substitute Staff Increases
- LanTech conversion to District EE
- Personnel Software
- 7th Grade Teacher
- 8th Grade Teacher
- Special Education Teacher
- Special Education Teacher
- Driveway Repairs
- Building & Grounds Equipment
- Transportation Truck



2022-2023 Draft Budget

Based on Current Known and Estimated Increases:

\$61,382,460

Increase of \$1,755,260 or 2.9%



2022-2023 Bus Purchase Request

- 4 Large Busses
 - 2 Gas \$119,896 each
 - 2 Diesel \$125,570 each

- 1- 24 Passenger
 - \$66,189

- 2- 16 Passenger
 - \$66,654 each

- Total for Bus Proposition \$700,000



Reserves



Reserves

- Capital Reserve
- Turf Replacement Reserve
- Emergency Repair Reserve



2022-2023 Budget Next Steps

- Decide on Goal Tax Levy Increase
- Decide on Use of Reserves for Resolutions
- Decide on Use of Fund Balance
- Determine Goal Budget Increase
- Determine Final Staffing Needs/Budget Requests
- Adjust Expenses & Provide Detail Budget
- Final Budget Proposal



Next Meeting

- ✓ Budget survey results summary
- ✓ Approve Reserve Resolutions
- ✓ Approve Annual Meeting Notice
- ✓ Fiscal Stress Monitoring System?
- ✓ Other Information?



Questions?