



JANUARY 4, 2024

MEXICO ACADEMY & CENTRAL SCHOOLS

2024-25 Budget Update

A high level glance at Expenses & State Aid



EXPENSES AT A GLANCE

HIGH IMPACT EXPENSES

Expense Category	Approx. % of Total Budget *	23-24 Approved Budget	Estimated 24-25 Budget Exp	Change (from 23-24 Budget)
Instructional Salaries	32.0%	\$ 19,762,876	\$20,454,500	\$ 691,624
Non-Instructional Salaries	13.0 %	\$ 8,270,331	\$ 8,559,800	\$ 289,469
Total Salaries	45.0%	\$ 28,033,207	\$ 29,014,300	\$ 981,093
Social Security	3.5%	\$ 2,137,290	\$ 2,219,600	\$ 82,310
TRS (Teacher's Retirement System)	3.5%	\$ 2,186,520	\$ 2,045,500	\$ (141,020)
ERS (Employee's Retirement System)	1.3%	\$ 1,021,235	\$1,301,100	\$ 279,865
Health/Dental Insurance	13.4%	\$ 8,297,936	\$ 8,878,792	\$ 580,856
Total High Impact Benefits	21.65%	\$ 13,642,981	\$14,444,991	\$ 802,011
Debt Service	9.0%	\$ 4,864,320	\$ 4,568,160	\$ (296,160)
BOCES	14.5%	\$ 9,549,358	\$ 9,600,000	\$ 50,642
Total High Impact Expenses	90.15%	\$ 56,089,866	\$ 57,627,451	\$ 1,537,586

LOW IMPACT EXPENSES

Expense Category	Approx. % of Total Budget *
Equipment	< .30%
Contractual	< 5.0%
Materials & Supplies	< 2.0%
Textbooks	< .20%
Other Benefits	< 1.0%

- *Low Impact Expenses* tend to be dependent on programs and services being provided across the District.
- Per SED, the estimated inflation rate is 3.9%, which would likely apply to most of these *low impact items*

All numbers provided here are initial estimates and are open to change as the budgeting process continues and more information becomes available.

*Based on 22/23 Actual Expenses



AID PROJECTIONS AT A GLANCE

STATE AID REVENUES				
Source of Revenue	2023-2024 Approved	2024-2025 Current Law Estimates	Change (from 23-24 Budget)	
General Aids (Foundation)	\$ 23,211,370	\$ 24,469,657	\$ 1,258,287	
High Cost Aid	\$ 950,000	\$ 1,131,004	\$ 181,004	*
Private Excess Cost Aid	\$ 0	\$ 0	\$ 0	
Hardware & Technology Aid	\$ 33,428	\$ 33,709	\$ 281	
Software, Library & Textbook Aid	\$ 156,114	\$ 158,154	\$ 2,040	
Library Aid				
Textbook Aid				
Transportation Aid	\$ 3,800,000	3,925,887	\$ 125,887	*
BOCES Aids	\$ 3,500,000	\$ 4,314,909	\$ 814,909	*
Building Aid	\$ 3,398,618	\$ 3,373,128	\$ (25,490)	
Total Estimated State Aid	\$ 35,049,530	\$ 37,406,448	\$ 2,356,918	

THINGS TO REMEMBER & NOTE

- State Aid makes up approximately 60% of our total revenue annually
- We do not know if the Foundation Aid Formula will change, these estimates are based on *Current Law* and are subject to change
- * These noted items are expense-based aids and could be adjusted for 2022-23 actual spending
- Hopeful to see the Executive Budget by the end of this month



Next Meeting

- ✓ Current Year-to-Date Analysis
- ✓ Update on State Aid Projections
- ✓ Other Information?



Questions?