



FEBRUARY 1, 2024

# *MEXICO ACADEMY & CENTRAL SCHOOLS*

## **2024-25 Budget Update**

*Revenues & Expenses – Where are we at*



# ESTIMATED EXPENSES SUMMARIZED

## SUMMARIZED BY FUNCTION (PURPOSE) - SALARIES

Expense Function (Code)	24/25 Initial Projection	23/24 Budget	23/24 YTD Expenses	22/23 Actual Expenses
General Support (1000 codes)	\$ 3,131,412	\$ 3,154,735	\$ 1,619,230	\$ 2,820,953
Instruction (2000 codes)	\$ 24,134,908	\$ 21,932,488	\$ 9,080,425	\$ 20,477,880
Transportation (5000 codes)	\$ 2,930,087	\$ 2,816,304	\$ 1,174,723	\$ 2,385,831
Community Service (6000-7000 codes)	\$ 100,000	\$ 129,680	\$ 48,568	\$ 83,428.54
Benefits, Debt Service, Interfund Transfers (9000 codes)	\$ 0	\$ 0	\$ 0	\$ 0
<b>TOTAL SALARIES</b>	<b>30,296,407</b>	<b>28,033,207</b>	<b>\$ 11,922,946</b>	<b>\$ 25,768,094</b>





# ESTIMATED EXPENSES SUMMARIZED

## SUMMARIZED BY FUNCTION (PURPOSE) – NON-SALARY

Expense Function (Code)	24/25 Initial Projection	23/24 Budget	23/24 YTD Expenses	22/23 Actual Expenses
General Support (1000 codes)	\$ 4,798,082	\$ 4,798,082	\$ 2,034,504	\$ 3,787,384
Instruction (2000 codes)	\$ 9,693,553	\$ 9,693,553	\$ 3,520,251	\$ 8,064,245
Transportation (5000 codes)	\$ 776,745	\$ 776,745	\$ 285,794	\$ 505,996
Community Service (6000-7000 codes)	\$ 25,000	\$ 25,000	\$ 7,181	\$ 5,247
Benefits, Debt Service, Interfund Transfers (9000 codes)	\$ 19,839,043	\$ 19,824,913	\$ 7,189,008	\$ 19,498,372
<b>TOTAL NON-SALARIES</b>	<b>\$ 35,132,423</b>	<b>\$ 35,118,293</b>	<b>\$ 13,036,738</b>	<b>\$31,861,244</b>







# ESTIMATED EXPENSES SUMMARIZED

## SUMMARIZED BY FUNCTION (PURPOSE) – ALL EXPENDITURES

Expense Function (Code)	24/25 Initial Projection	23/24 Budget	23/24 YTD Expenses	22/23 Actual Expenses
General Support (1000 codes)	\$ 7,929,494	\$ 7,952,817	\$ 3,653,733	\$ 6,608,337
Instruction (2000 codes)	\$ 33,828,461	\$ 31,626,041	\$ 12,600,676	\$ 28,542,125
Transportation (5000 codes)	\$ 3,706,832	\$ 3,593,049	\$ 1,460,517	\$ 2,891,827
Community Service (6000-7000 codes)	\$ 125,000	\$ 154,680	\$ 55,750	\$ 88,675
Benefits, Debt Service, Interfund Transfers (9000 codes)	\$ 19,839,043	\$ 19,824,913	\$ 7,189,008	\$ 19,498,372
<b>TOTAL NON-SALARIES</b>	<b>\$ 65,428,830</b>	<b>\$ 63,151,500</b>	<b>\$ 24,959,683</b>	<b>\$57,629,337</b>



# ESTIMATED REVENUES SUMMARIZED

## SUMMARIZED BY FUNCTION (PURPOSE) – ALL REVENUES, NO APPROPRIATED FUND BALANCE

Revenue Function (Code)	24/25 Initial Projection	23/24 Budget	23/24 Total Estimated Revenues	22/23 Actual Revenues
Local Sources – Tax Related (1000-1099 codes)	\$ 23,311,885	\$ 22,096,941	\$ 22,090,155	\$ 21,756,840
Local Sources – Non-Tax Related (1100-2999 codes)	\$ 3,188,000	\$ 844,498	\$ 2,591,610	\$ 1,617,345
State Sources (3000 codes)	\$ 36,372,986	\$ 35,049,530	\$ 34,398,723	\$ 34,169,703
Federal Sources (4000 codes)	\$ 140,000	\$ 100,000	\$ 150,000	\$ 189,654
Interfund Transfers (5000 codes)	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
<b>TOTAL REVENUES</b>	<b>\$ 63,112,871</b>	<b>\$ 58,190,969</b>	<b>\$ 59,330,488</b>	<b>\$ 57,833,542</b>

**Take Note**

- This is a picture of revenues without:
  1. A Tax Levy Increase
  2. Using Appropriated Fund Balance to balance the budget

**\*\*\* I DO NOT EXPECT EITHER OF THOSE THINGS TO HAPPEN \*\*\***



# ESTIMATED REVENUES SUMMARIZED

## SUMMARIZED BY FUNCTION (PURPOSE) – ALL REVENUES + APPROPRIATED FUND BALANCE

Revenue Function (Code)	24/25 Initial Projection	23/24 Budget	23/24 Total Estimated Revenues	22/23 Actual Revenues
Local Sources – Tax Related (1000-1099 codes)	\$ 23,311,885	\$ 22,096,941	\$ 22,090,155	\$ 21,756,840
Local Sources – Non-Tax Related (1100-2999 codes)	\$ 3,188,000	\$ 844,498	\$ 2,591,610	\$ 1,617,345
State Sources (3000 codes)	\$ 36,372,986	\$ 35,049,530	\$ 34,398,723	\$ 34,169,703
Federal Sources (4000 codes)	\$ 140,000	\$ 100,000	\$ 150,000	\$ 189,654
Interfund Transfers (5000 codes)	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Appropriated Reserves	\$ 1,213,029	\$ 1,213,029	\$ 0	\$ 0
Appropriated Fund Balance	\$ 3,750,000	\$ 3,750,000	\$ 0	\$ 0
<b>TOTAL REVENUES</b>	<b>\$ 68,075,900</b>	<b>\$ 68,114,529</b>	<b>\$ 59,330,488</b>	<b>\$ 57,833,542</b>

**\*\*\* IF WE USE THE SAME APPROPRIATED FUND BALANCE AS LAST YEAR \*\*\***



# WHERE DOES THAT LEAVE US???

## AN OVERALL LOOK

	<u>2024-2025</u> <u>Projection</u>	<u>2023-2024</u> <u>Budget</u>	Budget to Budget Change
Total Expenditures	\$ 65,428,830	\$ 63,151,500	\$ 2,277,330
Total Revenues <u>w/o FB</u>	\$ 63,112,871	\$ 58,190,969	\$ 4,921,902
<b>Surplus/(Deficit)</b>	<b>\$ (2,315,959)</b>	<b>\$(4,960,531)</b>	<b>\$ (2,644,572)</b>
Total Expenditures	\$ 65,428,830	\$ 63,151,500	\$ 2,277,330
Total Revenues <u>w/ FB</u>	\$ 68,075,900	\$ 63,151,500	\$ 4,924,400
<b>Surplus/(Deficit)</b>	<b>\$ 2,647,070</b>	<b>\$ 0</b>	<b>\$ 2,647,070</b>

**NEXT: OTHER THINGS TO CONSIDER**





# Other Things to Consider

- This does not include a Tax Levy increase, I will be proposing one as part of the total solution to bridge the gap
- As mentioned in my first presentation (Budget Parameters), a 1% tax levy generates approximately \$130,000 in additional revenue
- This does not include expenses for any of the 24/25 asks (see next slide)
- Still need to finish a needs assessment for BOCES
- Final Expense Projection
- State aid could change, there is still discussion going on about the State Aid Formula
- We want to start reducing the amount of Appropriated Fund Balance that we are using to balance the budget
- There are 4 positions that are currently paid for out of ARP funding that are going back to the General Fund – Total added costs \$355,400
  - TEACHER (Mexico Elementary) - \$ 84,000
  - RTI (New Haven) - \$105,100
  - English Teacher (MS) - \$75,300
  - Math Teacher (MS) - \$91,000





# 24/25 BUDGET DEMANDS

## Cost Review of 24/25 Budget Asks

	Total Salary & Benefits	
Behavior Specialist	\$ 113,068.31	
Social Worker	\$ 111,231.32	
FT Psych	\$ 98,344.94	
Guidance Counselor	\$ 103,768.67	
ELA Coach - HS	\$ 94,693.05	
ELA Coach - MS	\$ 94,693.05	
Math Coach - HS	\$ 94,693.05	
Math Coach - MS	\$ 94,693.05	
TA's?	\$ 58,715.66	each
O&M Floater	\$ 62,300.06	
SRO - ES (@ current rate)	\$ 56,747.70	
SRO - ES (if inc. current rate)		\$ 67,874.70
SRO increases (\$10K each)	\$ 22,254.00	
Capital Outlay	\$ 100,000.00	
Cost for all	\$ 1,105,202.87	

## Budget Committee Notes:

*\*Noted that all items are important and it's hard to choose.*

\*Any SEL related items

\*SRO

## My perspective (in addition):

\*O&M Floater

\*Capital Outlay



# Next Meeting

- ✓ It's Budget Time!!!
- ✓ 1<sup>st</sup> Draft of the Budget will be presented to the Board.



*Questions?*