

Mexico Academy & Central Schools

Budget Parameters 2023-2024

December 15, 2022

What We Know:

- 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
- Most expenditures are predictable

What We Know Continued:

- Health Insurance expense estimated to increase more than 2022-2023; claims still trending upward after COVID
- TRS Retirement contribution estimated to increase <1%
- ERS Retirement contribution increasing up to 2%
- Special Education expenses are always but increasing at a high rate
- CTE enrollment & expense increasing

What We Know Continued:

- A 1% budget increase is approximately \$614,000
- A 1% increase in tax levy generates approximately \$126,900 additional revenue
- NYS Contributes approximately 57% of our budget
- No new information on status of Title Grants
- COVID Funding is temporary

What We Don't Know:

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

What We Need to Keep in Mind:

- Budget changes are different than tax levy changes
- Tax levy is different than tax rates
- We have control over many expenditures, but not all
- We don't control our major revenue
- We don't control property assessments or equalization rates

What We Can Plan For:

- Maximizing our resources/services to offer our students the opportunity of an excellent education
- Close Learning Gaps
- Budget to budget changes

Next Steps:

- Meet with budget contributors to discuss needs and budget questions
- Assemble first round of budget requests
- Continue expense forecasting with known variables
- Continue discussion of student and district needs
- Determine anticipated budgetary needs for 2023-2024 to be presented at January BOE meeting