



Mexico Academy & Central School District



Budget Update - March 27, 2025

Tonight's Discussion

- Final review of Budget Options
- Fund Balance & Reserves
- Decide on final Budget





- [illegible]



Budget Review



EXPENSE BASELINE – PROPOSAL #1

Previously presented base budget: \$ 68,418,900

Newly presented base budget: \$ 68,252,706

- Decrease of \$166,194
- This budget includes:
 - Adjustments for planned raises & benefits
 - 2 of 3 union contract verbal agreements
 - 12:1:4 positions
 - SPED Teacher
 - Speech Language Pathologist Teacher
 - 3 Teacher Assistants
 - Aidable max Security Camera upgrades
 - 3 additional SRO (Elementary) & associated benefits
 - 8 Teacher Assistants that became necessary during the 24/25 SY
 - Related to Special Education needs





25/26 EXPENSE PROPOSAL #1 – BY OBJECT

SUMMARIZED BY OBJECT (TYPE)

Expense Object (Code)	25/26 Projection	24/25 Budget	Change Analysis (\$\$)	Change Analysis (%)
Instructional Salaries (150 codes)	\$ 21,733,823	\$ 21,481,167	\$ 252,656	1.18%
Non-Instructional Salaries (160 codes)	\$ 8,974,223	\$ 8,302,112	\$ 672,111	8.10%
Equipment (200 codes)	\$ 533,700	\$ 477,100	\$ 56,600	11.86%
Contractual (400 codes)	\$ 3,757,657	\$ 3,837,580	\$ (79,923)	- 2.08%
Materials & Supplies (450 codes)	\$ 1,791,375	\$ 1,521,012	\$ 270,363	17.78%
BOCES (490 codes)	\$ 10,035,553	\$ 9,599,359	\$ 436,195	4.54%
Benefits (800 codes)	\$ 15,985,220	\$ 15,370,710	\$ 614,510	4.00%
Debt Service (600-700 codes)	5,141,155	4,863,160	277,995	5.72%
Interfund Transfers (900 codes)	300,000	265,000	35,000	13.21%
TOTAL	\$ 68,252,706	\$ 65,717,200	\$ 2,535,506	3.86%



25/26 EXPENSE PROPOSAL #2

Budget Proposal #2 – Additional Budgetary Requests		
		\$ 68,252,706
<i>ADDITIONS:</i>		
Floating Nurse (salary & benefits)	\$86,000	
New Bus Radio System (one time cost to outfit entire fleet)	\$55,000	
		\$ 141,000
TOTAL Budget Option #2		\$ 68,393,706



25/26 Revenue Summary

SUMMARIZED BY FUNCTION (PURPOSE)

Revenue Function (Code)	25/26 Projection	24/25 Budget	Change Analysis (\$\$)	Change Analysis (%)
Local Sources – Tax Related (1000-1099 codes)	\$ 23,462,494	\$ 22,470,090	\$ 992,404	4.42%
Local Sources – Non-Tax Related (1100-2999 codes)	\$ 2,705,500	\$ 1,920,394	\$ 785,106	40.88%
State Sources (3000 codes)	\$ 38,002,670	\$ 36,372,986	\$ 1,629,684	4.48%
Federal Sources (4000 codes)	\$ 100,000	\$ 140,000	\$- 40,000	-28.57%
Interfund Transfers (5000 codes)	\$ 100,000	\$ 100,000	\$ 0	0%
Appropriated Reserves	\$ 1,000,000	\$ 1,200,000	\$ -200,000	-16.67%
Appropriated Fund Balance	\$2,882,042	\$3,513,730	\$ -631,688	-17.98%
TOTAL	\$ 68,252,706	\$ 65,717,200	\$ 535,506	3.86%



BUDGET OPTIONS



	BASE BUDGET 2025-2026 Draft Budget #1	ADDITIONAL ASKS 2025-2026 Draft Budget #2	2024-2025 Approved Budget
<u>Source of Revenue</u>			
General Aids (Foundation)	\$ 25,588,325	\$ 25,588,325	\$ 24,141,123
High Cost Aid	\$ 1,433,925	\$ 1,433,925	\$ 1,130,000
Private Excess Cost Aid	\$ -	\$ -	\$ -
Hardware & Technology Aid	\$ 33,750	\$ 33,750	\$ 33,709
Software, Library & Textbook Aid	\$ 157,682	\$ 157,682	\$ 158,154
Transportation Aids	\$ 3,745,823	\$ 3,745,823	\$ 3,950,000
BOCES Aids	\$ 3,800,000	\$ 3,800,000	\$ 3,600,000
Building Aid	\$ 3,143,165	\$ 3,143,165	\$ 3,350,000
Total Budgeted State Aid	\$ 37,902,670	\$ 37,902,670	\$ 36,362,986
Local Tax Levy	\$ 13,337,090	\$ 13,337,090	\$ 13,337,090
PILOT	\$ 10,111,662	\$ 10,111,662	\$ 9,100,000
Miscellaneous Non-tax	\$ 2,938,500	\$ 2,938,500	\$ 2,103,394
Debt Service Fund	\$ 100,000	\$ 100,000	\$ 100,000
Total Local & Non-tax	\$ 26,487,252	\$ 26,487,252	\$ 24,640,484
Revenue - before Fund Balance	\$ 64,389,922	\$ 64,389,922	
Appropriated Reserves	\$ 1,000,000	\$ 1,141,000	\$ 1,200,000
Appropriated Fund Balance	\$ 2,862,784	\$ 2,862,784	\$ 3,513,730
Total Fund Balances Usage	\$ 3,862,784	\$ 4,003,784	
Total Revenue	\$ 68,252,706	\$ 68,393,706	\$ 65,717,200
Budget Appropriations	\$ 68,252,706	\$ 68,393,706	\$ 65,717,200
\$\$ Proposed Budget Increase	\$ 2,535,506	\$ 2,676,506	\$ 2,565,700
% Proposed Budget Increase	3.86%	4.07%	3.90%
% Estimated Tax Levy Increase	0.00%	0.00%	2.50%
POTENTIAL BUDGET GAP	\$ -	\$ -	\$ -



Reserve Review

										APPROPRIATED RESERVES								
Balance			2023-2024			Balance			YTD/Anticipated 2024-2025		EST. Balance	Anticipated 2025-2026			EST. Balance			
	7/1/2023		Use	Funding	Interest Earned	6/30/2024			EST Annual		6/30/2024		EST Annual		6/30/2026			
			Use	Funding	Interest Earned			Use	Funding	Interest Earned	6/30/2024	Use	Funding	Interest Earned	6/30/2026			
erve	\$	346,686.67	\$	-	\$	-	\$	16,077.92	\$	362,764.59								
re	\$	1,672,979.56	\$	-	\$	212,000.00	\$	77,586.00	\$	1,962,565.56								
e	\$	480,254.81	\$	-	\$	-	\$	22,272.27	\$	502,527.08								
	\$	953,308.21	\$	35,106.92	\$	-	\$	44,210.60	\$	962,411.89								
	\$	0.60	\$	-	\$	-	\$	-	\$	0.60								
	\$	4,427,729.18	\$	-	\$	-	\$	205,340.17	\$	4,633,069.35								
	\$	2,514,357.63	\$	1,500,000.00	\$	-	\$	70,229.78	\$	1,084,587.41								
	\$	-	\$	-	\$	150,000.00	\$	-	\$	150,000.00								
	\$	906,221.64	\$	-	\$	-	\$	30,432.90	\$	936,654.54								
	\$	26,182,785.08	\$	-	\$	100,000.00	\$	1,207,295.23	\$	27,490,080.31								
Totals	\$	37,484,323.38	\$	1,535,106.92	\$	462,000.00	\$	1,673,444.87	\$	38,084,661.33	\$	-	\$	-	\$	1,642,000.00	\$	41,456,855.27





FUND BALANCE REVIEW

	6/30/2024	EST. 6/30/25
Total Revenues	\$ 60,391,208	\$ 62,995,693
Total Expenditures	\$ 59,816,468	\$ 61,802,152
Net Revenues/Expenses	\$ 574,740	\$ 1,193,541
Total Beginning Fund Balance	\$ 43,994,287	\$ 44,569,027
Total Ending Fund Balance	\$ 44,569,027	\$ 45,762,569
Change in Fund Balance	\$ 574,740	\$ 1,193,541
% change in Fund Balance	1.779%	4.019%

FUND BALANCE

Restricted Fund Balance

Unemployment Insurance Reserve	\$ 355,301	\$ 379,099
ERS Retirement Contrib Reserve	\$ 1,714,551	\$ 2,051,128
TRS Retirement Contib Reserve	\$ 492,188	\$ 523,859
Liability Reserve	\$ 976,997	\$ 1,005,272
Tax Certiorari Reserve	\$ 1	\$ 1
Employee Benefits Reserve	\$ 4,537,752	\$ 4,843,033
Capital Projects Reserve (2022)	\$ 2,551,987	\$ 1,130,751
Bus Purchase Reserve		\$ 156,020
Capital Reserve: Turf Maint	\$ 922,528	\$ 978,340
Tax Stabilization Reserve	\$ 26,829,664	\$ 28,747,352
Total Restricted Fund Balance:	\$ 38,380,970	\$ 39,814,855

UNRESERVED FUND BALANCE

Assigned - Appropriated	\$ 3,513,730	\$ -
Assigned - Encumbrances	\$ 309,765	\$ -
Unassigned (Unappropriated/Unreserved)*	\$ 2,660,871	\$ -
*subject to 4% limit		
TOTAL FUND BALANCE	\$ 44,865,335	\$ 39,814,855

unallocated
25/26 BUDGET

UNALLOCATED OPTIONS

6/30/25 #1 6/30/25 #2

\$ - \$ -

\$ 2,862,784 \$ 2,862,784

\$ 150,000.00 \$ 150,000.00

\$ 2,730,108 \$ 2,735,748

\$ 5,742,892 \$ 5,748,532

\$ 204,821 \$ 199,181

\$ 68,252,706 \$ 68,393,706

Projected Unreserved Fund Balance:

- Unreserved Fund Balance - \$5,947,713
 - This is the amount of Fund Balance that is outstanding after funds have been allocated to Reserves (including related interest)
- Encumbrances estimated @ \$150,000
- Unassigned Fund Balance is maxed at 4% limit
 - This is optional, but preferred from a budgeting perspective
- Appropriated Fund Balance set to \$2,862,784
- Unallocated amount can be added to Reserves

Note:

- Net Revenues/Expenses includes \$1,730,194 in interest that is allocated to Reserves
- The Reserve amounts listed include the allocation of the \$1,730,194 in interest



2025-2026 Budget Next Steps

- Finalize Budget Amount - Tonight
- Decide on Use of Reserves - Tonight
- Decide on Use of Fund Balance - Tonight
- Final Budget Presentation/BOE Approval – ???



Questions & Discussion