

M.S.A.D. #61
2024-25 GENERAL BUDGET INFORMATION

Some general information regarding the 2024-25 budget:

1. We received the ED279 from the DOE on January 19th with an overall decrease of \$149,000
 - CTE Funding has increased by \$41,000. This is mostly due to increased enrollments.
 - We had a \$149,000 decrease in subsidy due to adjustments in economically disadvantaged funding due to rates increasing across the state.
 - Special Ed subsidy had an increase of \$100,000, due to an increase in population and services.
 - The State Mil rate increase added more than \$500,000 more to local requirement.
2. The State is implementing and “State” paid Family Medical Leave. The State will be collecting 1% of wages from employers to fund this new program. They will start collecting this from us in January of 2025 which means we need to budget for it now. We have included \$110,000 in this budget for this initiative. Keep in mind that this is just for half a year.
3. The budget that has been recommended to the Board by the Finance Committee is currently at \$36,936,917 or 7.78%. 5.93% of this is salary and benefit increases. Salaries and benefits are more than 80% of the budget.
4. Initial budget requests totaled just under \$38 million or just over a 10% increase and this total did not include \$1.24 million in new staff requests.
5. Of the \$1.24 million in new staff requests, 10 positions have been added totaling \$604,899 with most of these being offset with 8.5 staff reductions totaling \$542,358 leaving a net increase of \$62,541.
6. Pre-K has also been added to this budget after being funded by ESSER funds for 2 years. This increase to the general budget is approximately \$395,000.
7. Health Insurance increases were budgeted at 6% as that is the cap in most of the negotiated agreements and 10% where there is no cap. We will not know the new rates until late March, early April.
8. Equipment requests (besides MLTI) totaled \$347,854 (which include 1 bus), we have removed \$253,000 from these requests.
9. Operation/Maintenance special projects totaled \$303,500, \$91,500 has been removed.
10. ESSER carryover funds will be ending September 30, 2024. We will have the summer to spend any remaining funds which we will use for PD, Technology and a mini bus.