

Beatrice Mayes Institute
Official Original Budget
Original
for the 2024-2025 School Year
Approved at Board Meeting 7-25-2024

TEA Coding	Description	2024-2025 Official Original Budget
<u>Revenues by Major Object Code</u>		
5700	Local Revenue	2,757,020
5800	State Revenue	5,513,420
5900	Federal Revenue	958,692
Total Revenue		9,229,132
<u>Expenses by Function Code</u>		
11	Instruction	3,698,285
12	Instructional Media Resources (Library)	45,000
13	Curriculum and Staff Development	249,343
21	Instructional Leadership	-
23	Campus Leadership	329,153
31	Guidance and Counseling Services	94,228
32	Attendance and Social Work Services	58,566
33	Health Services (Nurses)	152,123
34	Student Transportation Services	-
35	Student Nutrition Services	406,023
36	Co-Curricular / Extra Curricular Services	93,100
41	General Administration	991,357
51	Plant Maintenance Operation	1,742,573
52	Security Services	210,000
53	Data Processing (IT)	135,000
61	Community Services	136,314
71	Debt Service - Interest, Fees, and Amortization of COI	674,000
81	Fund Raising	190,000
Total Expenses		9,205,064
Projected Results of Operations this School Year		24,068
Superintendent Salary within Official Budget:		165,000.00
<u>Expenses by Major Object Code</u>		
6100	Payroll Costs and Benefits	5,257,807
6200	Contracted Services	1,538,948
6300	Supplies and Materials	464,942
6400	Other Operating Expenses	1,269,367
6500	Debt Service Costs	674,000
Total Expenses		9,205,064
<u>Debt Service Coverage Ratio Calculation</u>		
Net Income or (Loss)		24,068
Add: Depreciation		866,667
Add: Debt		674,000
Equals: Available Revenue		1,564,734
Annual Debt Payment (Principal and Interest Expense)		1,290,876
Debt Service Coverage Ratio		1.212149