

2018-2019 Budget Update



April 19, 2018

2018-19 Budget Update

	2017-2018 <u>Adopted</u>	2018-2019 <u>Projected</u>
Projected Expenditures	\$ 45,118,781	\$ 45,649,453
	2017-2018 <u>Adopted</u>	2018-2019 <u>Projected</u>
Projected Revenues	\$ 45,118,781	\$ 45,084,356
Gap	\$ 0	\$ 565,097



State Budget Update

- In the 2018-19 State Budget Phoenix will receive a **\$432,000** increase in Foundation Aid.
- **\$ 545,040 overall** increase in State Aid
- District to use \$ 500,000 less in reserves. Why? Mid year take back from NYS, difficult next year budget forecast
- Additions of 3rd School Resource Officer, Director Of Curriculum, and funds Cadet Winter Guard Stipends

- New Gap → **\$520,097**
- Levy increase → **\$254,000**
- Attrition → **\$266,097**
0



Recommended Revenues

State Aid	\$27,644,986
Property Taxes*	\$17,215,872
Other Revenues	\$452,919
<u>Use of Revenues**</u>	<u>\$50,000</u>
Total	\$45,389,453

*Levy Increase of 1.5%, Phoenix is below the tax cap of 2.3%

**Decrease of \$500,000 in current use of Reserves



Phoenix Central Schools

Recommended Expenditures

Salaries	\$20,541,522
Equipment	\$ 341,884
Contractual	\$ 2,481,112
BOCES	\$ 5,534,929
Materials & Supplies	\$ 1,119,564
Debt Service	\$ 5,014,557
Employee Benefits	\$10,168,385
<u>Interfund Transfers</u>	<u>\$ 187,500</u>
Total	\$45,389,453

Expenditures vs. Revenues

Expenditures*	\$45,389,453
<u>Revenues</u>	<u>\$45,389,453</u>
Gap	\$ 0

*Represents a 0.60% increase in Budget



Budget Timeline

- Must adopt a budget by April 23rd
- Public hearing on the 2018-19 Budget – May 8th
- Budget Vote – May 15th at EJD Middle School, Noon to 9 pm



Proposed Budget Propositions

- 1) Budget proposition
- 2) Bus Replacement -> (4) 66 passenger buses – 90% aid
- 3) Phoenix Public Library → increase in budget, \$1,591 increase for a total of \$74,000. Equals 26¢ increase on a 100k home



Questions / Comments

