

2014 – 2015 Initial Budget Presentation



January 27, 2014

2013-14 Budget Status Revenues

Revenue	Budgeted 2013-2014	Projected 2013-14	\$\$\$\$ Difference
State Aid	\$23,781,765	\$23,504,633	- \$275,132
Local Levy	\$16,425,022	\$16,424,022	\$0
Other	\$573,500	\$771,863	+ \$198,363
Use of Reserves	\$1,228,640	\$1,228,640	\$0
Total Revenues	\$42,008,927	\$41,930,158	- \$78,769



2013-2014 Overall Budget Status

	2013-14 Budgeted	2013-14 Projected	\$\$\$\$ Difference
Total Revenues	\$42,008,927	\$41,930,158	- \$78,769
Total Expenditures	\$42,008,927	\$41,244,298	+ \$764,629
Difference	0		<u>+ \$685,860</u>



2014-2015 Initial Draft Roll Forward

	2013-14 Adopted	2014-15 Proposed
Projected Expenditures	\$42,008,927	\$42,913,165
Additions	\$0	\$0
Roll Forward		\$42,913,165



2014-2015 Initial Draft

Category	2013-14 Adopted	2014-15 Proposed	Difference	% Increase
Salaries	\$19,094,799	\$19,598,283	+ \$503,484	
Equipment	\$79,754	\$88,262	+ \$8,508	
Contractual	\$1,578,106	\$1,670,670	+ \$92,564	
BOCES	\$4,610,983	\$4,885,374	+ \$274,391	
Materials/Suppl.	\$1,384,758	\$1,476,392	+ \$91,634	
Debt Service	\$5,355,023	\$4,760,884	- \$594,139	
Benefits	\$9,755,504	\$10,283,300	+ \$527,796	
Interfund Transfers	\$150,000	\$150,000	0	
Expenditures	\$42,008,927	\$42,913,165	+ \$904,238	2.15 %



2014-15 Expense Employee Benefit Factors

	2013-14 Projected	2014-15 Proposed	% Increase
ERS Retirement	\$747,074	\$799,725	7%
TRS Retirement	\$2,488,578	\$2,760,782	11%
Health Ins.	\$3,912,968	\$4,186,875	7%



TRS Cost Pension History

2010-2011	2011-2012	2012-2013	2013-2014	2014-2015
\$1,276,878	\$1,606,871	\$1,610,507	\$2,486,750	\$2,760,782



2014-2015 Initial Draft - Revenues

	2013-14 Adopted	2014-15 Initial	Difference
Tax Levy	\$ 16,425,022	\$16,425,022	+ 0
State Aid	\$23,781,765	\$23,924,714	+ \$142,949
Federal Aid	\$93,500	\$45,500	- \$48,000
Other	\$480,000	\$434,900	- \$45,100
Reserve Use	\$1,228,640	\$1,228,640	+ 0
Total	\$42,008,927	\$42,058,776	+ \$49,849



State Aid – Why Didn't Phoenix Fare as Well?

- 70% of the Governor's increase in aid was driven to “High Need Districts”
- Phoenix is not classified as a “high need” district
- \$3.5 million taken from Phoenix Aid in 2011-12 budget
- **2014-15 Governor's budget still levies a \$1.85 million GAP Elimination for other State Purposes!!!**
- Some aid is expense driven, drops when enrollment drops



State Aid to Phoenix History

2008-09 State Aid*	2010- 11 State Aid*	2011-12 State Aid*	2012-13 State Aid*	2013-14 State Aid*	2014-15 State Aid*
\$21,330,816	\$19,652,940	\$18,476,805	\$19,106,193	\$19,832,467	\$19,872,579
% Difference	-7.99%	- 5.98%	+3.40%	+3.80%	+.20%
*Excluding Building, UPK, BOCES					



2014-15 Initial Budget Gap

		2013-14 Adopted	2013-14 Proposed
Projected Expenditures		\$42,008,927	\$42,913,165
Projected Revenues		\$42,008,927	\$42,058,776
Projected Budget Gap		0	- \$854,389



Tax Levy Implications

- Current Levy = \$16,425,022
- 1% Levy Increase = \$164,250
- **Total Gap = \$854,389**
- Levy Increase to close gap = 5.2%



Outstanding Variables

- TRS Contribution Rates – Finalization
- Health Insurance - Solidification of Rates
- Retirements – March 1st
- **Legislative budget – Must Restore the GEA!!!**
- Other expense reductions – Budget Workshops



Questions ??

