

2014-2015 Budget Update



March 10, 2014

Tax Cap Calculation



Phoenix Central Schools

Tax Cap Calculation

2013-2014 Tax Levy
Tax Base Growth Factor

\$16,425,022
x 1.0030

Per 2013-2014 Budget
Per NYS ORPS



Phoenix Central Schools

Tax Cap Calculation

2013-2014 Tax Levy	\$16,425,022	Per 2013-2014 Budget
Tax Base Growth Factor	<u>x 1.0030</u>	Per NYS ORPS
Adjusted Tax Levy	\$16,474,297	
2013-2014 PILOTs Receivable	<u>+ 25,214</u>	Per 2013-2014 Budget actual



Tax Cap Calculation

2013-2014 Tax Levy	\$16,425,022	Per 2013-2014 Budget
Tax Base Growth Factor	<u>x 1.0030</u>	Per NYS ORPS
Adjusted Tax Levy	\$16,474,297	
2013-2014 PILOTs Receivable	<u>+ 25,214</u>	Per 2013-2014 Budget actual
Adjusted Tax Levy	\$16,499,511	
2013-2014 Levy Supporting Capital	<u>- 448,832</u>	Per NYOSC/2013-2014 Budget



Tax Cap Calculation

2013-2014 Tax Levy	\$16,425,022	Per 2013-2014 Budget
Tax Base Growth Factor	<u>x 1.0030</u>	Per NYS ORPS
Adjusted Tax Levy	\$16,474,297	
2013-2014 PILOTs Receivable	<u>+ 25,214</u>	Per 2013-2014 Budget actual
Adjusted Tax Levy	\$16,499,511	
2013-2014 Levy Supporting Capital	<u>- 448,832</u>	Per NYOSC/2013-2014 Budget
Adjusted Prior Year Levy	\$16,050,679	
Allowable Growth Factor	<u>x 1.0146</u>	Per statutory regulations



Tax Cap Calculation

2013-2014 Tax Levy	\$16,425,022	Per 2013-2014 Budget
Tax Base Growth Factor	<u>x 1.0030</u>	Per NYS ORPS
Adjusted Tax Levy	\$16,474,297	
2013-2014 PILOTs Receivable	<u>+ 25,214</u>	Per 2013-2014 Budget actual
Adjusted Tax Levy	\$16,173,218	
2013-2014 Levy Supporting Capital	<u>- 448,832</u>	Per NYOSC/2013-2014 Budget
Adjusted Prior Year Levy	\$16,050,679	
Allowable Growth Factor	<u>x 1.0146</u>	Per statutory regulations
Adjusted 2014-2015 Tax Levy	\$16,285,019	
2014-2015 PILOTs Receivable	<u>-25,214</u>	Per 2014-2015 Budget



Tax Cap Calculation

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Tax Base Growth Factor	<u>x 1.0030</u>	Per NYS ORPS
Adjusted Tax Levy	\$16,474,297	
2013-2014 PILOTs Receivable	<u>+ 25,214</u>	Per 2013-2014 Budget
Adjusted Tax Levy	\$16,499,511	
2013-2014 Levy Supporting Capital	<u>- 448,832</u>	Per NYOSC/2013-2014 Budget
Adjusted Prior Year Levy	\$15,718,691	
Allowable Growth Factor	<u>x 1.0146</u>	Per statutory regulations
Adjusted 2014-2015 Tax Levy	\$16,285,019	
2014-2015 PILOTs Receivable	<u>-25,214</u>	Per 2014-2015 Budget
Tax Levy Limit	\$16,259,805	



Tax Cap Calculation

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Adjusted Tax Levy	\$16,474,297	
2013-2014 PILOTs Receivable	<u>+ 25,214</u>	Per 2013-2014 Budget
Adjusted Tax Levy	\$16,499,511	
2014-2015 Levy Supporting Capital	<u>- 448,832</u>	Per NYOSC/2013-2014 Budget
Adjusted Prior Year Levy	\$16,050,679	
Allowable Growth Factor	<u>x 1.0146</u>	Per statutory regulations
Adjusted 2014-2015 Tax Levy	\$16,285,019	
2014-2015 PILOTs Receivable	<u>-25,214</u>	Per 2014-2015 Budget
Tax Levy Limit	\$16,259,805	
2014-2015 Levy Supporting Capital	531,425	Per NYSED/2014-2015 Budget
Employees' Retirement System Exclusion	<u>+ 0</u>	Per NYS TRS Rate



Tax Cap Calculation

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Adjusted Tax Levy	\$16,474,297	
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Adjusted Tax Levy	\$16,499,511	
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Allowable Growth Factor	<u>x 1.0146</u>	Per statutory regulations
Adjusted 2014-2015 Tax Levy	\$16,285,019	
2014-2015 PILOTs Receivable	<u>-25,214</u>	Per 2014-2015 Budget
Tax Levy Limit	\$16,259,805	
2014-2015 Levy Supporting Capital	531,425	Per NYSED/2011-2012 Budget
Employees' Retirement System Exclusion	<u>+ 0</u>	Per NYS TRS Rate
Maximum Allowable Tax Levy	\$16,791,230	



Tax Cap Calculation

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Adjusted Prior Year Levy	\$16,050,679	
Allowable Growth Factor	<u>x 1.0146</u>	Per statutory regulations
Adjusted 2014-2015 Tax Levy	\$16,285,019	
2014-2015 PILOTs Receivable	<u>-25,214</u>	Per 2013-2014 Budget
Tax Levy Limit	\$16,259,805	
2014-2015 Levy Supporting Capital	531,425	Per NYOSC/2014-2014 Budget
Employees' Retirement System Exclusion	<u>+ 0</u>	Per NYS TRS Rate
Maximum Allowable Tax Levy	\$16,791,230	

2.23% max increase without super majority vote



Phoenix Central Schools

Budget Adjustments / Updates

	2013-2014 Adopted	2014-2015 Projected
Projected Expenditures	\$ 42,008,927	\$ 42,913,165

Note: Projected expenditures do not currently include additions to the 2014-2015 budget, with the following:

Additions to 2013-2014 budget

1 Special Education Teacher
2 Reading Teachers

Total	+ \$255,000
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Adjustments

Health insurance premium estimate	- \$ 40,000
Savings from O & M Reconfiguration	- \$ 50,000

Elimination of Proposed Additions

➤ Retiree Payout Liability +\$120,000

Total **+\$ 30,000**

Other Proposed Discretionary Reductions /Adjustments to Consider

Use of EBLAR Reserve - \$ 105,000

Reductions through Attrition - \$ 490,000

Oasis Summer Reading Program - \$ 94,000

25% Reduction in District cost of Extracurr. - \$ 74,729

Elimination of 1 Music Position -\$ 65,000

2014-2015 Possible Staffing Modifications

Retirements / Possible Reductions – Attrition

- Elementary Teachers (3) → Retirements
- Teaching Assistants (5) → Retirements
- Social Studies (1) → Retirement
- Elimination of 1 Music Position → Lay Off
- 1 Elementary Librarian → Replaced with teacher

Retirements / Recommend Filling Positions

- Instructional Specialist (1) Thru Grant
- Science Teacher (1) → HS Chem./Math Teacher
- Special Education Teacher
- Art
- 1.0 Social Studies → .5 Spanish & .5 Social Studies



25% Extracurricular Cost Reductions

<u>Booster Organization</u>	<u>25% of Activity Cost</u>
Band Boosters	\$ 16,046
Drama/Musical Boosters	\$ 5,172
Sports Boosters	\$ 53,511

Total	\$ 74,729



Budget Adjustment: Option #1

Gap		\$854,398
Bus Borrowing	- \$106,000	\$748,398
Health Insurance	-\$40,000	\$708,398
Oasis Program	-\$94,000	\$614,398
O&M Reconfiguration	-\$50,000	\$564,398
2 Reading Teachers	+\$170,000	\$734,398
1 Special Education	+\$85,000	\$819,398
3.5 Position Attritions	-\$276,298	\$543,100
Extracurricular Athletics & Music	-\$440,000	\$103,100
Tax levy .63%	-\$103,100	\$0

Gap Impact of Proposed Reductions and Additions Option #2

<u>Reductions/Additions</u>	<u>Gap Impact</u>
Current	\$ 854,398
Addition of Instructional Staff	+\$ 255,000
Retirement Liability	+\$ 130,000
Elimination of Oasis	-\$ 94,000
Elimination of 1 Music Position	- \$ 65,000
Reductions through Attrition	- \$ 490,000
Instructional Sp. Shift to Grant	- \$ 85,272
O & M Reconfiguration	- \$ 50,000
25% reduction in extracurricular cost	- \$ 74,729
Health Savings	- \$ 40,000
Use of EBLAR Reserve	- \$ 105,000
 Total	 - \$ 619,001
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Gap	\$ 235,397

Local levy to close gap = 1.44%



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Questions / Comments

