

2014-2015 Budget Update



April 7, 2014

2014-15 Budget Update

	2013-2014 <u>Adopted</u>	2014-2015 <u>Projected</u>
Projected Expenditures	\$ 42,008,927	\$ 42,913,165
	2013-2014 <u>Adopted</u>	2014-2015 <u>Projected</u>
Projected Revenues	\$ 42,008,927	\$ 42,058,776
Gap	\$ 0	\$ 854,389

Phoenix CSD is charged a \$1.86 Million New York State Gap elimination Adjustment assessed after State Aid Calculations.



Phoenix Central Schools

State Budget Update

- In the 2014-15 State Budget Phoenix will receive **\$625,161** in Gap Elimination Restoration and a **\$143,779** increase in Foundation Aid.
- \$484,061 increase in BOCES aid for capital project payment
- **Overall = \$404,000** increase in State Aid over the Governor's Executive Budget.
- Therefore, the Roll Forward Budget gap has decreased from \$854,389 to **\$450,334**. (with use of Reserves)
- Phoenix is still being assessed a \$1.53 Million Gap Elimination Adjustment



Other State Budget Developments

- \$300 Million for NYC Pre-K, \$40 Million -> Rest of the State
- Public funding of charter schools -> Most in NYC

Property Tax Freeze

1st Year (Fall of 2014)

- Tax rebate check to homeowners equal to levy increase if under calculated tax cap (**2.17% for Phoenix**)

2nd Year (Fall of 2015)

- Tax rebate for levy increases to homeowners if levy increase is within the tax cap
- District submits a consolidation plan to the State that is equal to the tax levy by 1% per year for three years.



Rank	Budget Item	Result in Layoff?	Amount	Cumulative	Levy Impact
	Roll Forward Gap w/o Reserves	N/A	\$ 1,678,974	\$ 1,678,974	10.22%
1.1	Use of Reserves	No	\$ (1,228,640)	\$ 450,334	2.74%
1.2	Additional staff Reading	No	\$ 85,000	\$ 535,334	3.26%
1.3	Additional staff Special Education	No	\$ 85,000	\$ 620,334	3.78%
1.4	Retiree payout liability	No	\$ 120,000	\$ 740,334	4.51%
1.5	Use of EBLAR Reserve	No	\$ (105,000)	\$ 635,334	3.87%
1.6	Deferred Bus Debt service	No	\$ (90,000)	\$ 545,334	3.32%
1.7	Health Insurance Adjustment	No	\$ (40,000)	\$ 505,334	3.08%
1.8	O&M Reconfig.	No	\$ (50,000)	\$ 455,334	2.77%
2.1	1 Social Studies Attrition	No	\$ (65,000)	\$ 390,334	2.38%
2.2	Instructional Specialist grant funded	No	\$ (85,272)	\$ 305,062	1.86%
2.3	Attrition - 1 Elementary Teachers	No	\$ (65,000)	\$ 240,062	1.46%
2.4	Attrition - 1 Elementary Teachers	No	\$ (65,000)	\$ 175,062	1.07%
2.5	Attrition - 1 Elementary Teachers	No	\$ (65,000)	\$ 110,062	0.67%
2.6	Elementary Librarian staffed by teacher	No	\$ (65,000)	\$ 45,062	0.27%
2.7	Attrition - 1 Teacher Assistant	No	\$ (40,000)	\$ 5,062	0.03%
2.8	Attrition - 1 Teacher Assistant	No	\$ (40,000)	\$ (34,938)	-0.21%
2.9	Attrition - 1 Teacher Assistant	No	\$ (40,000)	\$ (74,938)	-0.46%
3.1	Attrition - 1 Teacher Assistant	No	\$ (40,000)	\$ (114,938)	-0.70%
3.2	Attrition - 1 Teacher Assistant	No	\$ (40,000)	\$ (154,938)	-0.94%

4.1	1/2 PE - MAM	Yes	\$ (32,500)	\$ (187,438)	-1.14%
4.2	1/2 Music	Yes	\$ (32,500)	\$ (219,938)	-1.34%
4.3	Oasis Reading program	No	\$ (94,000)	\$ (313,938)	-1.91%
4.4	25% Assistance in extracurr. Activities	No	\$ (74,729)	\$ (388,667)	-2.37%
4.5	.5 Social Studies - JCB	No	\$ (32,500)	\$ (421,167)	-2.56%
4.6	1 Science Attrition	No	\$ (65,000)	\$ (486,167)	-2.96%
4.7	1 English JCB	Yes	\$ (65,000)	\$ (551,167)	-3.36%

Budget Timeline

- Must adopt a expenditure budget by April 23rd
- Next BOE Meeting April 23rd
- Public hearing on the 2014-15 Budget – May 6th
- Budget Vote – May 20th at EJD Middle School Foyer



Questions / Comments

