

# 2015 – 2016 Initial Budget Presentation



February 10, 2014

# 2014-15 Budget Status Revenues

Revenue	Budgeted 2014-2015	Projected 2014-15	\$\$\$\$ Difference
State Aid	\$24,446,555	\$24,466,364	+ \$19,809
Local Levy	\$16,751,880	\$16,749,604	- \$2,276
Other	\$455,614	\$651,821	+ \$196,207
Use of Reserves	\$905,000	\$905,000	\$0
Total Revenues	\$42,559,049	\$42,772,789	+ \$213,740



# 2015-2016 Overall Budget Status

	<b>2014-15 Budgeted</b>	<b>2014-15 Projected</b>	<b>\$\$\$\$ Difference</b>
Total Revenues	\$42,559,049	\$42,772,789	+ \$213,740
Total Expenditures	\$42,559,049	\$42,400,005	+ \$159,044
Difference	0		<b><u>+ \$372,784</u></b>



# 2015-2016 Initial Draft Budget

	<b>2014-15 Adopted</b>	<b>2015-16 Proposed</b>
Projected Expenditures	\$42,559,049	\$43,160,928
Additions	\$0	\$382,800
Total		\$43,543,728



# 2015-2016 Initial Draft

Category	2014-15 Adopted	2015-16 Proposed	Difference	% Change
Salaries	\$19,213,704	\$19,750,172	+ \$536,468	2.7%
Equipment	\$263,128	\$280,003	+ \$16,875	6.4%
Contractual	\$2,198,135	\$2,596,786	+ \$398,651	18.1%
BOCES	\$4,627,506	\$4,773,185	+ \$145,679	3.15%
Materials/Suppl.	\$792,283	\$819,887	+ \$27,604	3.4%
Debt Service	\$4,978,751	\$5,292,511	+ \$313,760	6.3%
Benefits	\$10,335,542	\$9,881,183	- \$454,359	4.4%
Interfund Transfers	\$150,000	\$150,000	0	0
Expenditures	\$42,559,049	\$43,543,728	+ \$984,679	2.31 %



# Budget Additions

- Firebird Academy 5 Week Summer Reading Program = \$115,000
- School Resource Officer = \$ 35,000
- Instructional Coach = \$ 85,000
- Jr. National Honor Society = \$ 1,800
- Assistant Varsity Wrestling Coach = \$ 6,000
- Building Condition Survey = \$140,000

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Total = \$382,800



# Governor's Proposed Budget

- No increase in Foundation Aid
- No Reduction in GEA
- Refuses to provide official Aid data to schools
- Phoenix's Gap Elimination Adjustment = \$1.53 Million
- No State Deficient therefore \$\$\$\$ used for other purposes
- Increased Aid by \$377 Million => Expense driven Aids
- Proposing \$1.1 Billion increase If Governor's Education Reform Agenda is met by NYS Legislature.



# Governor's Education Reform Agenda

- All or nothing approach
- Revision of Teacher/Principal APPR=> 50/50
- Implementation of independent Evaluator's
- Revision of Tenure law=> 5 year probationary term
- Revision of 3020a legislation
- Increased Charter School Cap and Funding
- Enactment of the Dream Act
- State Education take over of failing schools





# 2015-2016 Initial Draft - Revenues

	<b>2014-15 Adopted</b>	<b>2015-16 Initial</b>	<b>Difference</b>
Tax Levy	\$ 16,751,880	\$16,751,880	+ 0
State Aid	\$24,446,555	\$24,869,900	+ \$423,345
Federal Aid	\$45,000	\$35,000	- \$10,000
Other	\$455,614	\$443,364	- \$12,250
Reserve Use	\$905,000	\$905,000	+ 0
Total	\$42,559,049	\$43,005,144	+ \$446,095



# 2015-16 Initial Budget Gap

		<b>2014-15 Adopted</b>	<b>2015-16 Proposed</b>
Projected Expenditures		\$42,559,049	\$43,543,728
Projected Revenues		\$42,559,049	\$43,005,144
Projected Budget Gap		0	- \$538,584



# Gap Strategies & Options

Gap	= \$538,584
1) Take out addition- Firebird Academy	= \$115,000
2) Pay for BCS in this year's budget	= \$140,000
3) Refund Pool of Debt Service	= \$200,000
4) Levy Increase of 0.49%	= \$83,584
Total Gap	= \$ 0

Also have use of reserves, reductions through retirements, or cuts.



# Outstanding Variables

- Legislature Action **Must Restore the GEA!!!**
- Refund Pool => Debt Restructuring Mid March
- Retirements – March 1<sup>st</sup>



Questions ??

