

2015-2016 Budget Update

March 9, 2015

Budget Update

- Phoenix CSD received a net of \$374,715* increase in aid in the Governor's Budget = 1.53% aid increase
- Aid increases in Building, Transportation, and BOCES
- Have a **\$538,584 Budget Gap for 2015-16**
- No increase in Foundation Aid, or GEA restoration
- Phoenix's current GEA = \$1.53 Million

Budget Summary

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

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

Total = \$382,800

Gap Strategies & Options

• <u>Gap</u>	= \$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) <u>Levy Increase of 0.49%</u>	= \$83,584
• Total Gap	= \$ 0

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

New Developments

- Governor's 30 day amendment now calls for the freezing of all Aid.
- No school will receive more Aid in 2015-16 & 2016-17 than was received in 2014-15 if ultimatums are not met by April 1, 2015.
- Phoenix Budget gap would increase to \$987,298
- Further reduce budget by \$448,714



State Aid

You Gotta Be Quicker than That !!

Legislative Developments

- Senate is in full support of full GEA restoration
- Assembly is pushing for more foundation Aid
- Education reform agenda to be negotiated with Governor

Schools are in a wait and see mode

Questions?

New Gap

- \$538,854 as of 3/9/15
- Additional – 2 BOCES 12:1:1, 1.0 Metal Health, 1 residential= \$130,000
- Increase in Utility cost = \$75,000

- New Gap = \$743,584

-\$538,584

\$205,000