



Budget Presentation

2021-2022

Overview

- 2021-22 Budget Expenditures
- State Aid
- STAR program
- Use of Federal Stimulus Funds
- Budget Gap
- Strategies to close the Gap



Expenditures

	<u>2020-2021</u>	<u>2021-2022</u>	<u>%Change</u>
Salaries	\$20,903,650	\$21,217,585	+1.5
EQT	\$363,735	\$358,860	-1.34
Contractual	\$2,264,761	\$2,224,536	-1.78
BOCES	\$6,523,580	\$5,800,358	-11.09
Supplies	\$1,122,186	\$1,122,385	-0.02
Debt Serv	\$5,781,007	\$7,804,202	+35.0
Benefits	\$10,189,081	\$10,383,081	+1.90
<u>Interfunds</u>	<u>\$187,000</u>	<u>\$187,000</u>	<u>+0.0</u>
Total	\$47,335,500	\$49,098,507	+3.72



Expenditures- Key Factors

- BOCES- (\$700,000) - Special Education Savings
- Debt Service + \$2,023,195 - Project Debt coming online
- District has been able to smooth salary increases due to breakage in retirements
- District has deferred health insurance savings to this year.



Revenues- State Aid

<u>Category</u>	<u>2020-21</u>	<u>2021-22</u>
Foundation Aid	\$18,548,129	\$18,548,129
Excess Cost Aid	\$444,574	\$435,060
BOCES	\$2,654,000	\$0
Text, Lib, Software	\$135,358	\$0
Hardware, Tech	\$31,815	\$0
Transportation	\$2,315,500	\$0
Service Aid	\$0	\$5,550,000
Building Aid	\$4,875,193	\$7,127,929
Fed Stimulus	\$562,615	\$1,679,413
State Adjustment	-\$562,615	\$0
Total	\$29,004,569	\$33,340,531 (\$31,661,118)
STAR Adjustment		-\$1,679,413



Revenue- Gov's Shell Game

- In 2020-21 the district received a \$562,615 commitment from the Federal government.
- NYS took all of it through an aid deduction of \$562,615
- In 2020, the district received \$1,679,413 funding commitment from the Federal government
- Feds required States to maintain a MOE in school funding
- \$1,679,413 will be deducted from STAR



Revenue- The STAR Shell Game

- STAR was enacted in the late 90's by Gov. Pataki to allow partial property tax exemption in school taxes with NYS making up the difference.
- Property owners will still receive a partial exemption, School will not be made whole by NYS



STAR & The Levy

	<u>Current</u>	<u>Executive Budget</u>
Phoenix Tax levy =	\$17,426,873	\$17,426,873
STAR =	\$2,820,590	(\$2,820,590-\$1,679,413)= <u>\$1,141,177</u>
Total Levied =	\$14,606,288	\$14,606,288
Total Received=	\$17,426,873	\$15,747,460



Avoid the Funding Cliff



Fed Fund	Total	2020-21	2021-22	2022-23	2023-24
CARES	\$562,615	\$218,308	\$218,318	\$0	\$0
CRRS	\$1,679,413	\$0	\$559,804	\$559,804	\$559,804

NYS will withhold \$4 Billion in STAR

GEA 2.0 will begin Next Year



Expenditures V. Revenues

2021-22	
Revenues	\$48,205,430
Expenditures	\$49,095,507
Budget Gap	\$893,077*

*Assumes no levy increase, no use in reserves, no appropriated fund balance, no additional Fed \$\$, or legislative budget increase



What's Next/Possible Strategies

- Reserve & Appropriated Fund Balance Use
- Levy increase 1%=\$174,269
- \$200,000 increase in levy = 1.15% Cap = 3.21%,
- More Federal \$\$?
- Legislative process, Budget due April 1st
- March 15th - Staffing, programs
- April 27th - Finalize budget





Questions?

