



Budget Presentation

2023-2024

Overview

- 2023-24 Budget Expenditures
- State Aid
- Continued use of Federal Stimulus Funds
- CEP program cost
- Budget Gap
- Strategies to close the Gap



Expenditures

	<u>2022-23</u>	<u>2023-24</u>	<u>%Change</u>
Salaries	\$22,473,726	\$22,920,169	+1.99
EQT	\$369,860	\$372,291	+0.66
Contractual	\$2,399,036	\$2,243,464	+1.69
BOCES	\$5,867,022	\$6,165,797	+5.09
Supplies	\$1,260,522	\$1,280,155	+1.56
Debt Serv	\$7,297,240	\$7,173,548	-1.70
Benefits	\$10,506,365	\$10,920,679	+3.94
Interfunds	\$187,500	\$187,500	+0.0
Total	\$50,361,271	\$51,459,603	+2.18%



Expenditures- Key Factors

- Debt Service -\$123,692 – Continue to pay Debt, & BOCES Project is paid off
- BOCES up +5%, few new services--→ cost increases that must be contained
- Benefits are up 4% due to health insurance & pension costs



Revenues- State Aid

<u>Category</u>	<u>2022-23</u>	<u>2023-24</u>
Foundation Aid	\$19,677,709	\$20,268,040
Excess Cost Aid	\$363,259	\$451,407
BOCES	\$4,132,652	\$2,581,720
Text, Lib, Software	\$133,472	\$132,671
Hardware, Tech	\$31,585	\$31,692
Transportation	\$2,640,628	\$2,650,000
Building Aid	\$6,978,994	\$6,798,092
UPK	\$237,064*	\$434,621**
Total	\$34,195,363	\$33,348,243

* Half Day

** Full day



Revenues- State Aid- How Did Phoenix do?

District	Increase	% Increase
C. Square	\$3,249,577	9.4%
Fulton	\$4,972,000	12.8%
Hannibal	\$2,041,623	11.65%
Oswego	\$7,891,714	27.5%
Pulaski	\$1,909,048	16%
APW	\$534,919	2.99%
Mexico	\$676,059	2.99%
Sandy Creek	\$250,743	2.99%
Phoenix	\$590,331	2.99%



Revenue- Exective Budget

- District received a \$590,331 increase in Foundation Aid or 3%
- 10 % Overall State increase in School funding
- \$125M in additional UPK funding
- Phoenix would be able to add one section of full day daycare
- All districts are at or above full funding



Other Governor Proposals

- Zero Emissions Bus Mandate Reporting

What's Missing?

- Funding for Prior Year Adjustments (Phoenix is owed \$800,000)
- Funding for Universal Meals



Federal Funding Status

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	\$915,501	\$206,986	\$556,926
ESSR 3**	\$4,550,119	\$0	\$1,143,768	\$1,344,341#	\$2,062,010

***In General Fund**

**** For Afterschool activities, summer school, EQT, Support positions**

To date



CEP Projection

- Must have 40% Free lunch, Phoenix is at 44%
- Loss all State reimbursement, sales revenue, and Federal Severe need aid

	Revenue	Projected*
	22-23	23-24
Sales	\$ 262,000.00	\$ 66,000.00
State Reim	\$ 13,986.00	\$ -
Fed Reim	\$ 422,994.00	\$ 629,110.00
Misc	\$ 14,000.00	\$ 14,000.00
Severe Aid	\$ 118,225.00	\$ -
	\$ 831,205.00	\$ 709,110.00
	\$ (122,095.00)	
Food & Labor cost Increase		\$ 125,000.00
Projected Total Gap	\$ 247,000.00	



Expenditures V. Revenues

2023-24	
Revenues	\$51,282,603
Expenditures	\$51,459,603
Budget Gap	\$177,000*
Increase in Interfund Transfer to FS	\$250,000
GAP	\$427,000*

***Assumes no levy increase, no use in reserves, 300k 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
- \$427,000 increase in levy = 2.45% Recommended
- Cap = 5.24%, or \$913,045 without supermajority (60%)
- More State Aid \$\$? Not probable
- Legislative process, Budget due April 1st
- March 20th - Staffing, programs,
- April 24th - Finalize budget





Questions?

