

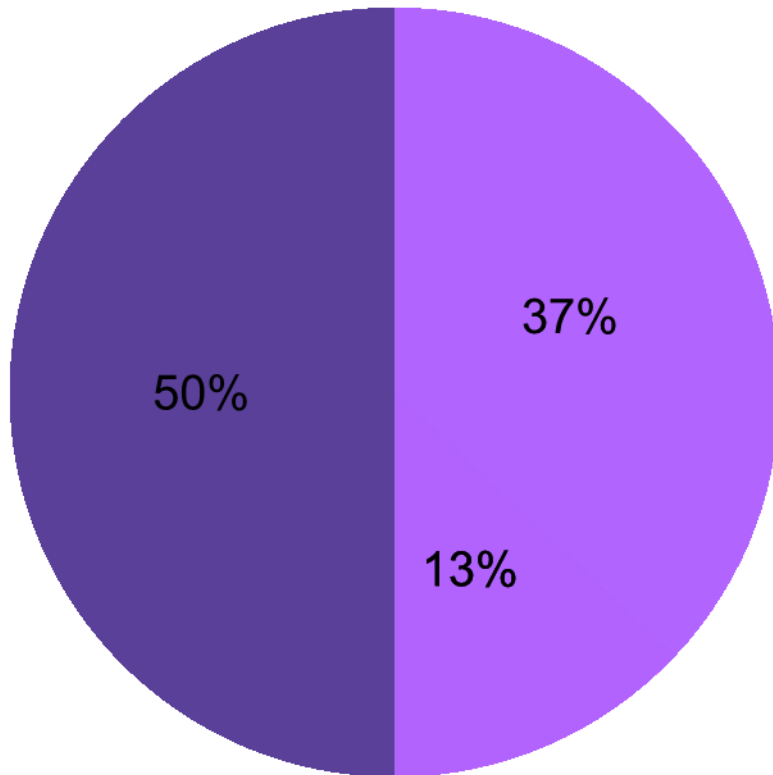


Superintendent's Budget Report

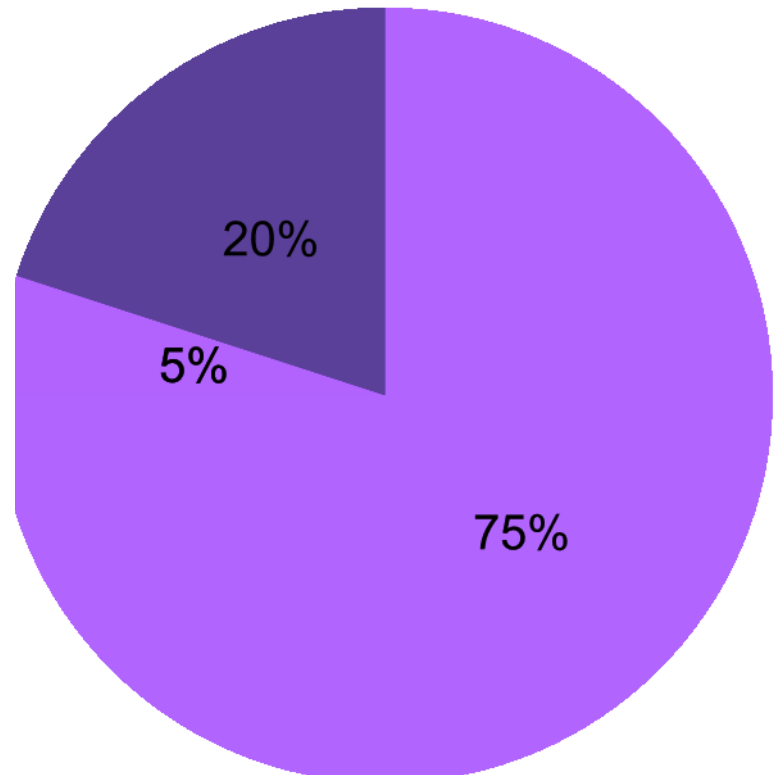
December 17, 2014

State Aid

Troy



Average Wealth District



■ Property Taxes ■ Other ■ State Aid

State Foundation Aid Formula

- “The current foundation aid formula has never been fully funded and annually falls further from the reality of its own goals of equity, transparency and predictability” – Rick Timbs
- **Since 2007-2008, Troy City School District has been underfunded \$37,291,778 in Foundation Aid**

Schenectady Lawsuit

- Schenectady alleges the state's formula to distribute funding discriminates against districts with high concentrations of minority students. The complaint is filed against Governor Cuomo, the Legislature, Comptroller DiNapoli, NYS Education Department and the Board of Regents.
- Office of Civil Rights will investigate two NY school district claims of school funding discrimination. — Schenectady CSD Press Release 12-2-2014

Gap Elimination Adjustment

State Aid lost through the NYS Gap Elimination Program (GEA)

2009-2010	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015
\$1,957,130	\$4,603,683	\$5,703,729	\$4,720,672	\$3,881,510	\$1,173,186
Total Loss					
\$22,039,910					

“With the state’s budget gap gone, shouldn’t the state eliminate the GEA?” – Rick Timbs, SSFC

Educational Conference Board Proposal

- The Educational Conference Board projects that a \$1.9 billion increase in total aid will be needed for 2015-16 in order for New York's schools to:
 - Maintain all current programs and services for students for the 2015-16 school year: This alone would require an estimated \$1.2 billion increase in state aid.
 - Accelerate a plan to end the Gap Elimination Adjustment and return to a functioning Foundation Aid formula: Any formula used for general operating aid must be based on sound principles that include adequacy, equity, predictability, flexibility, and transparency.

Regents Budget Proposal

- On Monday, The New York State Board of Regents approved a proposal calling for a \$2 billion increase in state aid for 2015-2016 as well as a reduction of the Gap Elimination Adjustment (GEA) and more equitable funding for schools.
- The increase of \$2 billion is consistent with the \$1.9 billion that was recommended by the New York State Education Conference Board.

NYS Budget Surplus

- New York's economy has improved
- \$5 billion surplus in this year's state budget
- The Comptroller warns that this is a one-time "windfall, not a surplus" and therefore should not be used for recurring expenses

Public Education Targeted

- Governor Cuomo has called Public Education a monopoly, and pledged his support to charter schools as a means to “break up the monopoly”
- “I believe these kinds of changes are probably the single best thing that I can do as governor that’s going to matter long-term, to break what is in essence one of the only remaining public monopolies — and that’s what this is, it’s a public monopoly.” – Andrew Cuomo

ERS/TRS Rates

- Both ERS and TRS rates are decreasing for 2015-2016 – good news
- We need to be mindful that this means there will be no exclusions related to these rates for the tax cap calculation

Other Factors

- Ark Charter School
- Smart Schools Bond Act
- Commissioner King's resignation



2015-2016

Budget Development Process

- Budget meetings have begun with principals and administrators
- Program analysis, data driven decisions, wish list



Troy School District 2015-2016 Budget

- Draft 1 will be presented at the January 21st Workshop



TROY CITY SCHOOL DISTRICT MISSION STATEMENT

The Troy City School District will provide a strong educational and social foundation to graduate all students college and career ready.