



PUTNAM VALLEY CENTRAL SCHOOL DISTRICT



PROPOSED BUDGET
2013-14

2013/14 Rollover Budget vs. 2013/14 Tax Levy Limit Budget

Difference of \$505,758

2013/14 ROLLOVER BUDGET

- Status quo budget resulted in taxes of \$36,394,572 or a 4.2% increase
- Included mandated increased cost of employee benefits
- Included step increases contained in employee bargaining units
- No change in staffing
- No change in state aid or other revenue assumptions

2013/14 Tax Levy Limit Budget

- By formula tax levy limit is \$35,888,814 or a 2.8% increase
- Includes mandated increased cost of employee benefits
- Includes step increases contained in employee bargaining units and assumes the entire cost of PVFT employee contribution for medical insurance
- Contains decreases in teaching, clerical and teacher aide staffing
- Contains cost savings in interscholastic athletics, operations and maintenance and technology
- Contains annual changes in contractual costs such as BOCES, insurance etc.
- Contains increases in some revenue assumptions other than state aid, such as tuitions and charges for services
- Utilizes NYS employee retirement system reserve to offset costs



Where Does the Funding Come From?

Comparison of Revenues

Revenues	Adopted 2011-12	Budget 2012-13	Proposed 2013-14	Budget Changes	% Diff.
Local Non-Tax Sources	\$611,500	\$589,100	\$2,580,470*	\$1,991,370	338.04%
State & Federal Sources	\$9,125,828	\$8,897,215	\$8,713,545	\$-183,670	-2.06%
Appropriated Fund Balances	\$925,000	\$875,000	\$1,150,000**	\$275,000	31.43%
Real Property Tax Levy	\$34,234,184	\$34,909,602	\$35,888,814	\$979,212	2.80%
TOTAL	\$44,896,512	\$45,270,917	\$48,332,829	\$3,061,912	6.76%

*Includes \$1,772,970 interfund transfer to fund health & safety capital projects

**Includes \$875,000 appropriated fund balance and \$275,000 appropriation of reserve for retirement contribution.

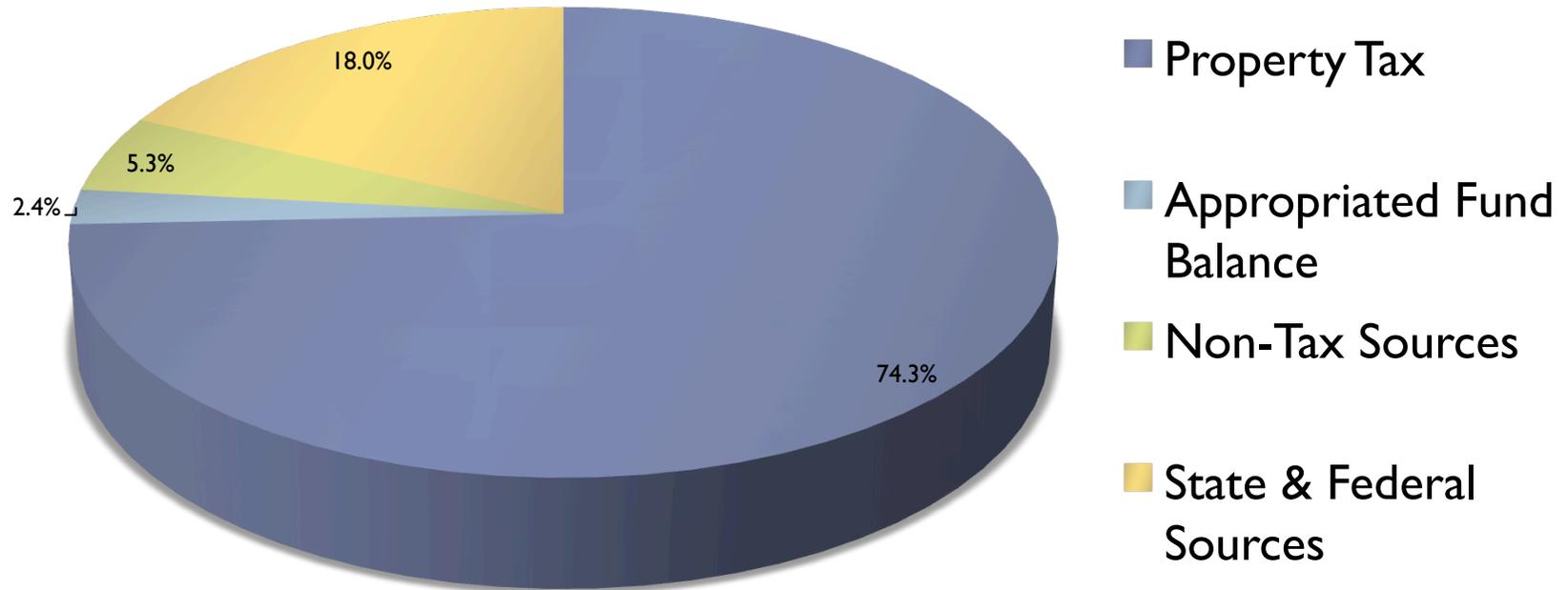


GENERAL FUND REVENUES

<u>BUDGET</u> CODE	TAX ITEMS	ACTUAL	BUDGET	PROPOSED	BUDGET	PERCENT
		<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>	<u>CHANGES</u>	<u>Differences</u>
	Real Property Taxes	34,303,086	\$34,909,602	\$35,888,814	979,212	2.80%
1090	Service Charges on Real Property Taxes	47,343	35,000	35,000		
	Non-Property Tax Distribution by Westchester	<u>48,913</u>	25,000	0	-25,000	
	CHARGES FOR SERVICES					
1489	Other Charges For Services	173,835	1,000	100,000	99,000	
2230	Tuition: Other School Districts (Foster Care & Special Education Placements)	673,040	100,000	400,000	300,000	
2389	Other Misc. Revenue-CPSE ADMIN FEES Putnam/West. Cty	25,218				
2395	Camp Revenue	<u>51,281</u>				
	Total: Charges For Services	923,374	\$101,000	\$500,000	399,000	395.05%
	USE OF MONEY AND PROPERTY					
2401	Interest And Earnings	82,770	75,000	75,000		
2450	Commissions	2,795	5,000	2,500	-2,500	
	Total: Use Of Money & Property	85,565	\$80,000	\$77,500	-2,500	-3.13%
	SALE OF PROPERTY AND COMPENSATION FOR LOSS					
2650	Sale Of Materials / Equipment	4,195	0	0		
2660	MTA Tax Reimbursement (Law Repealed in 2011)		0	0		
2680	Insurance Recoveries		500	0	-500	
2690	Other Compensation For Loss		0	0		
	Total: Sale Of Property / Compensation For Loss	4,195	\$500	\$0	-500	-100.00%

BUDGET CODE	GENERAL FUND REVENUES	ACTUAL <u>2011-12</u>	BUDGET <u>2012-13</u>	PROPOSED <u>2013-14</u>	BUDGET <u>CHANGES</u>	PERCENT <u>Differences</u>
	MISCELLANEOUS					
2701	Employee Share of Health Insurance Premiums	285,520	227,600	75,000	-152,600	
2703	Refunds of Prior Year Expenditures-Other	182,748	100,000	100,000		
2770	Other Unclassified Revenue: ERATES	19,048	20,000	20,000		
2730	MTA Payroll Tax	<u>136,037</u>	<u>0</u>	<u>0</u>		
	Total: Miscellaneous	623,353	\$347,600	\$195,000	-152,600	-43.90%
	STATE SOURCES					
3101	General Formula Aid	7,697,840	8,474,033	8,052,467	-421,566	
3103	Boces Aid	1,099,362	1,087,250	1,246,464	159,214	
3262	Instructional Materials Aid	171,905	170,407	171,222	815	
3289	State Aid Adjustments: GAP Elimination Adjustment		(834,475)	(756,608)	77,867	
3104/3289	Homeless and Chapter 44/721/66	<u>124,772</u>				
	Total: State Sources	9,093,879	\$8,897,215	\$8,713,545	-183,670	-2.06%
	* GENERAL FUND REVENUES	45,129,708	\$44,395,917	\$45,409,859	1,013,942	2.28%
	INTERFUND TRANSFERS					
	Transfer from Debt Service			1,772,970		
	Total: Interfund Transfers	\$0	\$0	\$1,772,970	1,772,970	
	** SUBTOTAL:					
	** GENERAL FUND REVENUES	45,129,708	\$44,395,917	\$47,182,829	2,786,912	6.28%
	APPROPRIATED RESERVES					
	Appropriated Fund Balance		\$875,000	\$875,000		
	Appropriation of Reserve For Retirement Contribution			\$275,000	275,000	
	*** GRAND TOTAL:					
	*** GENERAL FUND REVENUES	\$45,129,708	\$45,270,917	\$48,332,829	3,061,912	6.76%

REVENUES



What Does the Money Fund? Comparison of Expenditures

Expenditures	Actual 2011-12	Budget 2012-13	Proposed 2013-14	Budget Changes	% Diff.
General Support	\$3,774,841	\$3,956,445	\$3,930,499	-\$25,946	-.66%
Instruction	\$24,996,204	\$25,078,210	\$25,246,271	\$168,061	.67%
Transportation	\$2,711,838	\$2,624,095	\$2,736,537	\$112,442	4.28%
Undistributed	\$13,125,322	\$13,612,167	\$16,419,522*	\$2,807,355	20.62%
Total	\$44,657,160	\$45,270,917	\$48,332,829	\$3,061,912	6.76%

*Increase due to increased cost of benefits, such as retirement systems and health insurance, and funding for capital projects

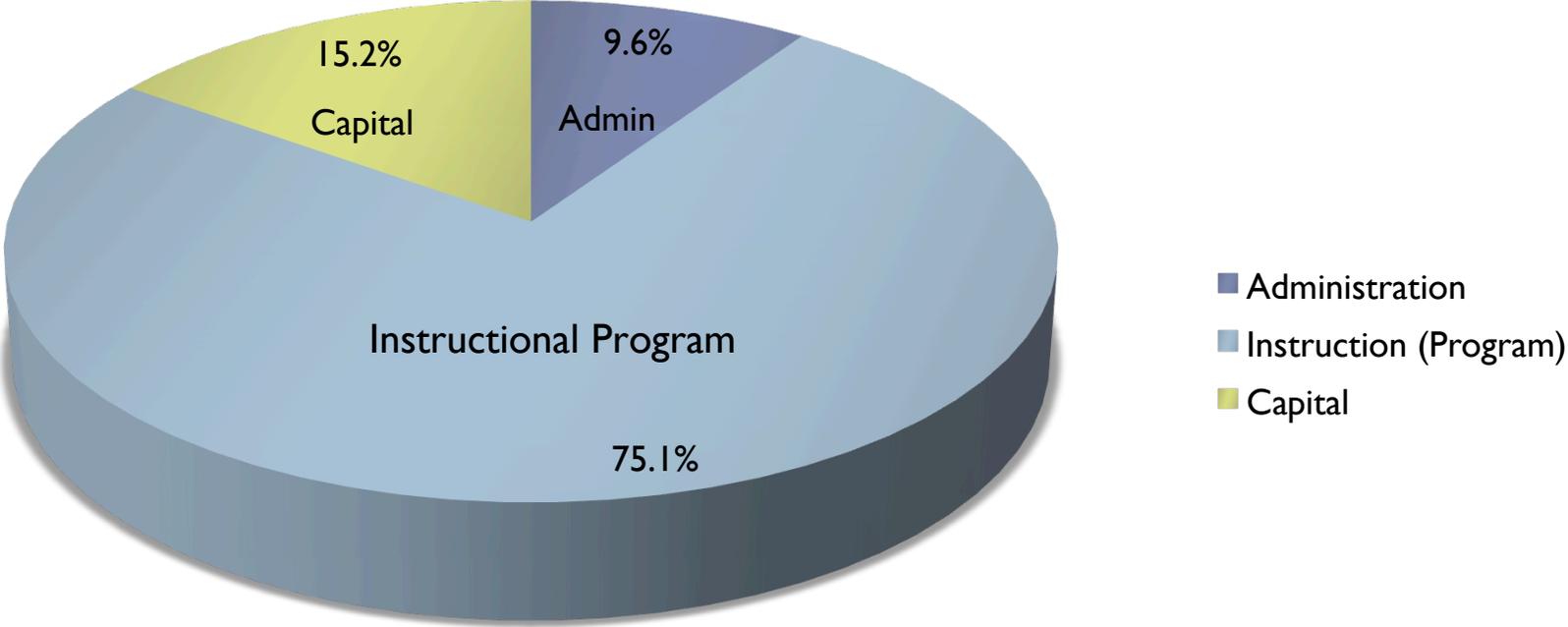


THREE COMPONENT BUDGET COMPARISON 2012/13 AND 2013/14

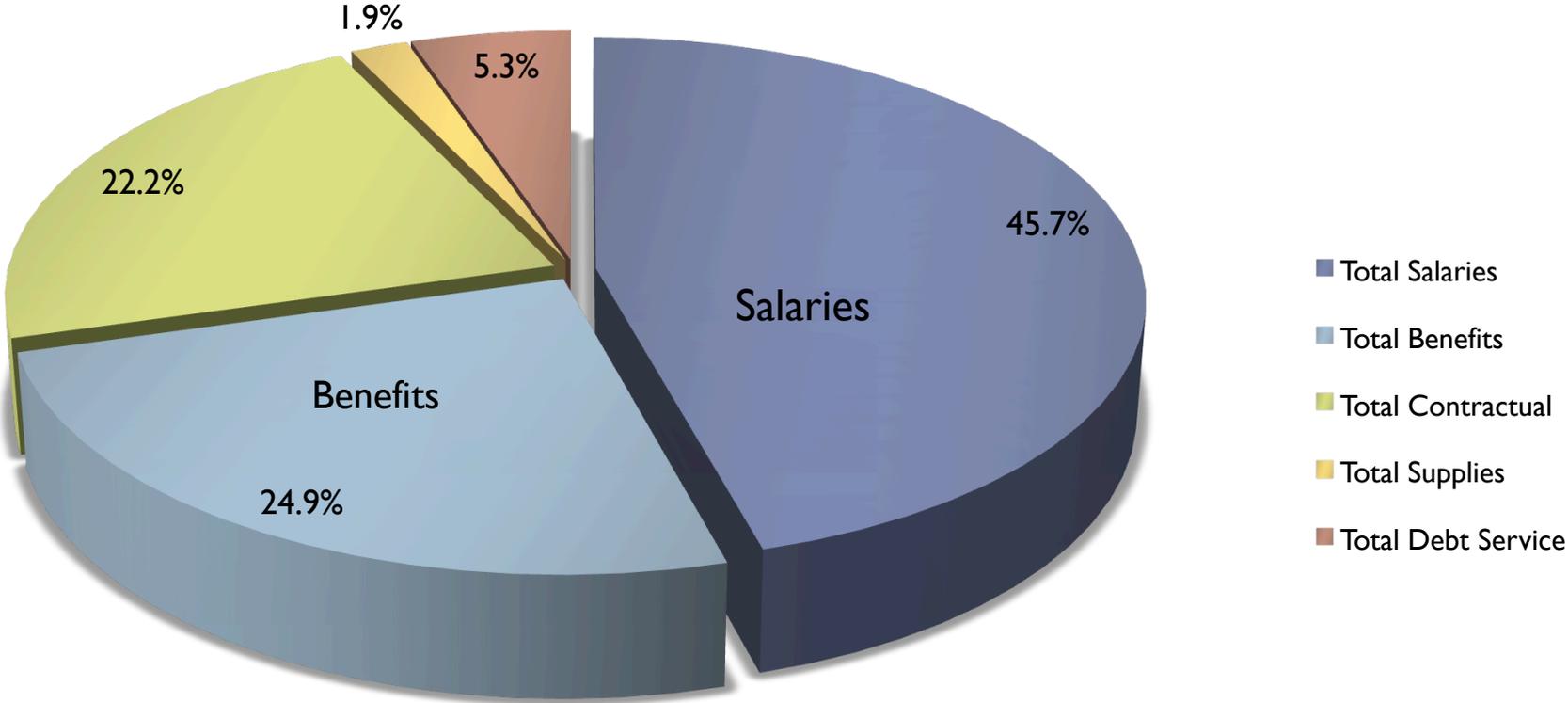
EXPENDITURES	ADOPTED BUDGET				PROPOSED BUDGET				BUDGET CHANGES	Percent Differences
	BUDGET 2012-13	Administration 2012-13	Instruction 2012-13	Capital 2012-13	PROPOSED 2013-14	Administration 2013-14	Instruction 2013-14	Capital 2013-14		
GENERAL SUPPORT										
Board of Education	29,281	29,281	0	0	30,995	30,995	0	0	1,714	5.85%
Central Administration	376,717	376,717	0	0	354,449	354,449	0	0	-22,268	-5.91%
Finance	591,755	591,755	0	0	585,682	585,682	0	0	-6,073	-1.03%
Staff	155,160	155,160	0	0	153,962	153,962	0	0	-1,198	-0.77%
Central Services	2,292,740	0	0	2,292,740	2,277,825	0	0	2,277,825	-14,915	-0.65%
Special Items	510,792	485,792	0	25,000	527,586	477,586	0	50,000	16,794	3.29%
	<u>3,956,445</u>	<u>1,638,705</u>	<u>0</u>	<u>2,317,740</u>	<u>3,930,499</u>	<u>1,602,674</u>	<u>0</u>	<u>2,327,825</u>	<u>-25,946</u>	<u>-0.66%</u>
INSTRUCTION										
Instructional Improvement	1,778,139	1,659,300	118,839	0	1,738,753	1,644,914	93,839	0	-39,386	-2.22%
Teaching: Regular School	12,890,224	0	12,890,224	0	12,750,734	0	12,750,734	0	-139,490	-1.08%
Special Apportionment Programs	6,876,959	148,493	6,728,466	0	7,252,268	144,828	7,107,440	0	375,309	5.46%
Instructional Media	1,263,088	50,335	1,212,753	0	1,173,737	50,335	1,123,402	0	-89,351	-7.07%
Pupil Services	2,269,800	165,416	2,104,384	0	2,330,779	170,704	2,160,075	0	60,979	2.69%
	<u>25,078,210</u>	<u>2,023,544</u>	<u>23,054,666</u>	<u>0</u>	<u>25,246,271</u>	<u>2,010,781</u>	<u>23,235,490</u>	<u>0</u>	<u>168,061</u>	<u>0.67%</u>
TRANSPORTATION										
Pupil Transportation	2,624,095	0	2,624,095	0	2,736,537	0	2,736,537	0	112,442	4.28%
UNDISTRIBUTED										
Employee Benefits	10,735,733	942,930	9,200,290	592,513	12,026,021	1,049,974	10,340,568	635,479	1,290,288	12.02%
Debt Service	2,816,434	0	0	2,816,434	2,560,531	0	0	2,560,531	-255,903	-9.09%
Interfund Transfers	60,000	0	0	60,000	1,832,970	0	0	1,832,970	1,772,970	2954.95%
	<u>13,612,167</u>	<u>942,930</u>	<u>9,200,290</u>	<u>3,468,947</u>	<u>16,419,522</u>	<u>1,049,974</u>	<u>10,340,568</u>	<u>5,028,980</u>	<u>2,807,355</u>	<u>20.62%</u>
TOTAL: GENERAL FUND	\$45,270,917	\$4,605,179	\$34,879,051	\$5,786,687	\$48,332,829	\$4,663,429	\$36,312,595	\$7,356,805	3,061,912	6.76%
Percent of Budget		10.17%	77.05%	12.78%		9.65%	75.13%	15.22%		



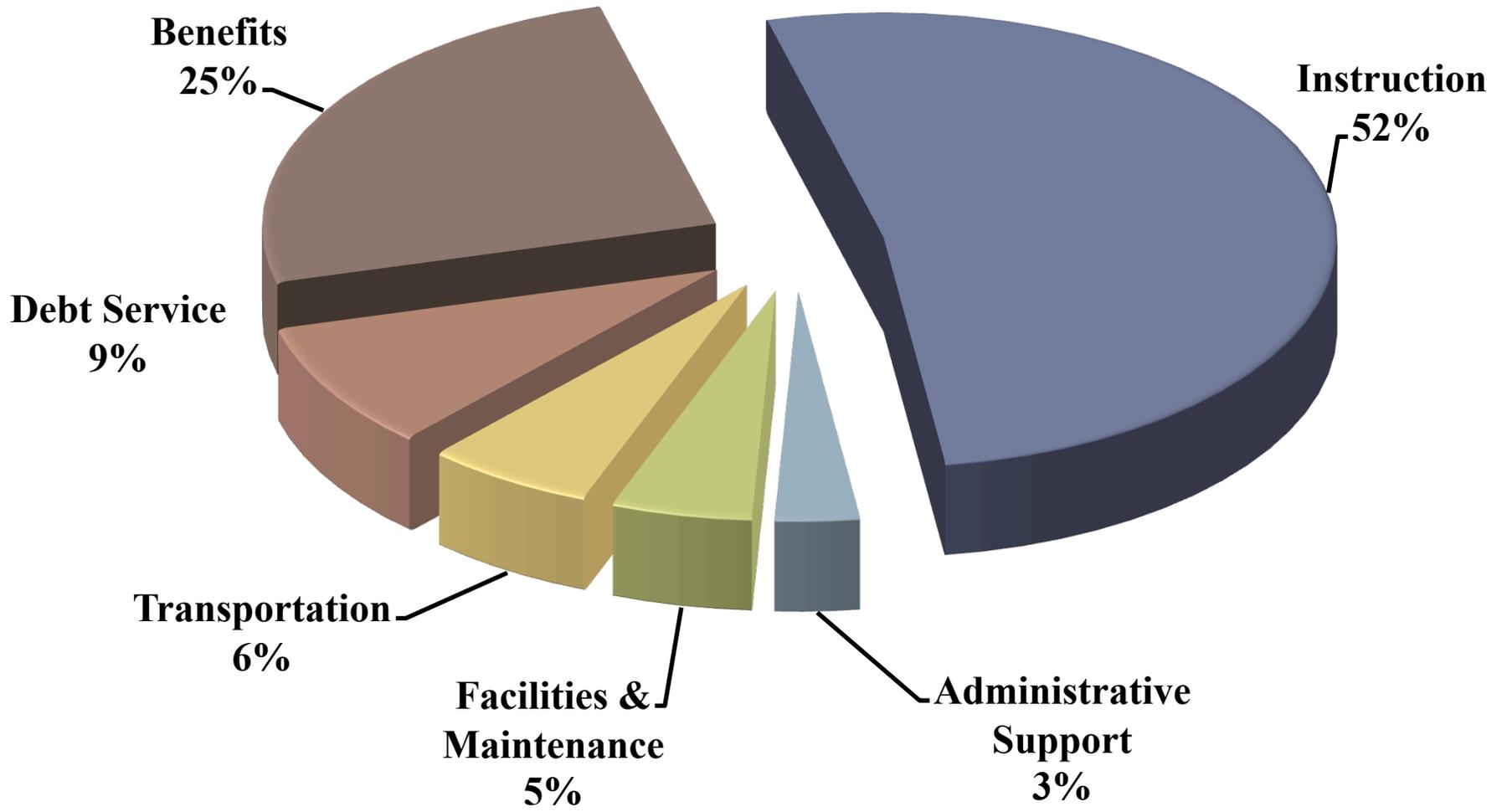
2013-14 Three Component Budget



PVCSD Proposed 2013/2014 Budget



Budget Summary



Capital Projects

Security system upgrades at the Elementary, Middle School, and High School

Replacement of turf field and resurfacing of track at the High School/ Middle School

Construction of concession stand at the High School field

There will be NO additional taxpayer impact for the projects as reserved funds will offset the costs.

The security system upgrade, turf field replacement and track resurfacing are eligible for State building aid at 49.7% based on State Department of Education approval.

2013/14 Budget Timeline – Important Dates

- ▶ March 7 – Proposed Budget Review
- ▶ March 21 – BOE Work Session – Budget discussion
- ▶ April 4 – BOE Work Session – Budget discussion
- ▶ April 18 – BOE Business Meeting – Budget adoption
- ▶ April 22 – Submission of petitions for Board of Education candidates
- ▶ April 23 – Special Business Meeting- Adoption of BOCES budget
- ▶ May 9 – BOE Work Session – Budget Hearing
- ▶ May 21 - Budget Vote and Board Election

