



PUTNAM VALLEY CENTRAL  
SCHOOL DISTRICT



PROPOSED BUDGET  
2014-15

# Contents of the Proposed 2014/15 Tax Levy Limit Compliant Budget

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By formula the tax levy limit is \$36,162,507 or a .86% increase. This is a maximum tax levy increase of \$308,693. The proposed budget increases the tax levy by .76%, a \$272,150 tax levy increase, which is less than the tax levy limit.

The proposed budget :

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 instructional staff due to declining enrollment

Contains annual changes in contractual costs such as BOCES, insurance, etc.

Contains decreases in some revenue assumptions other than state aid, such as tuitions and interests on earnings

Utilizes our New York State employee retirement system reserve to offset costs

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# Contents of Proposed 2014/15 Tax Levy Limit Compliant Budget

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Restructures administrative positions to enhance instruction and curriculum

Funds a second language and a science research program at the High School

Funds staff development activities for teaching the Common Core

Funds a student support specialist

Funds a Special Patrol Officer at the Elementary School

Funds the following capital projects:\*

Replacement of the geothermal manifold at the Middle School

Replacement of the High School and Middle School sewage ejection pumping systems

\*The cost for these projects will be offset by monies from the debt service fund which will subsidize an equivalent amount of debt service in the budget. This will result in no additional tax levy impact for these capital projects.

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# Where Does the Funding Come From?

## Comparison of Revenues

Revenues	Budget 2012-13	Adopted 2013-14	Proposed 2014-15	Budget Changes	% Diff.
Local Non-Tax Sources	\$589,100	\$2,580,470	\$1,012,300*	-\$1,568,170	-60.77%
State & Federal Sources	\$8,897,215	\$9,196,442	\$9,837,815	\$641,373	6.97%
Appropriated Fund Balances	\$875,000	\$995,000	\$1,179,068**	\$184,068	18.50%
Real Property Tax Levy	\$34,909,602	\$35,853,814	\$36,125,964	\$272,150	.76%
<b>TOTAL</b>	<b>\$45,270,917</b>	<b>\$48,625,726</b>	<b>\$48,155,147</b>	<b>-\$470,579</b>	<b>-.97%</b>

\*Includes \$309,800 transfer from debt service to offset capital project expense.

\*\*Includes \$750,000 appropriated fund balance, \$165,000 appropriation of reserve for retirement contribution, and \$264,068 advances from other funds.

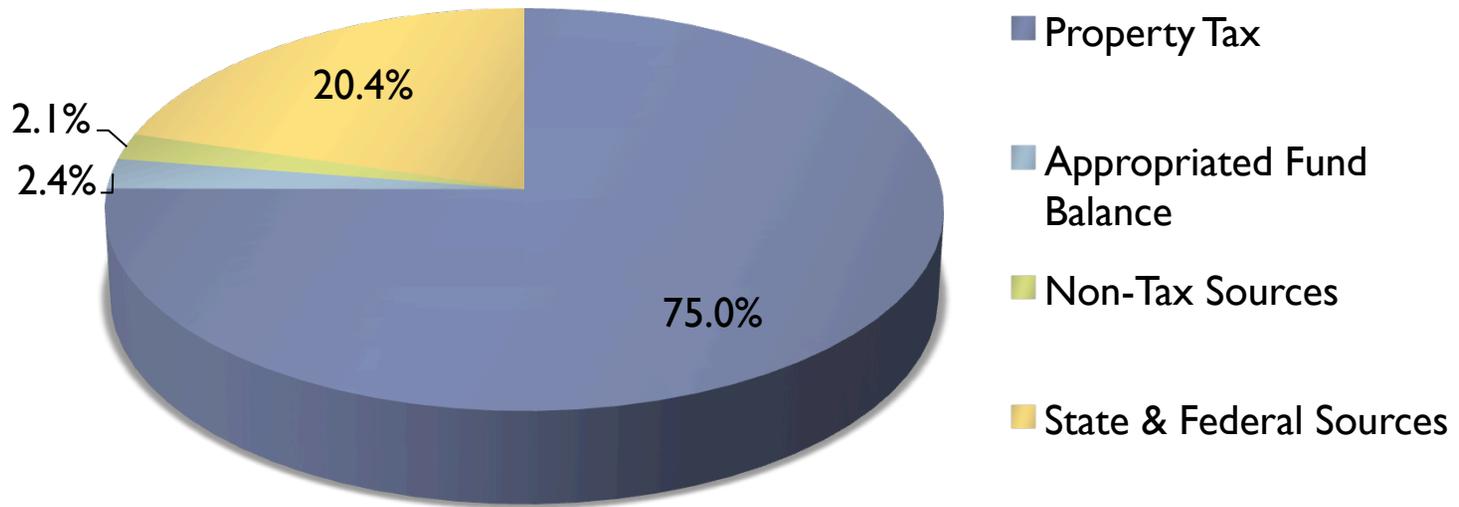


GENERAL FUND REVENUES

BUDGET CODE	TAX ITEMS	ACTUAL 2012-13	BUDGET 2013-14	PROPOSED 2014-15	Administration 2014-15	Instruction 2014-15	Capital 2014-15	BUDGET CHANGES	Percent Differences
1090	Real Property Taxes	34,857,325	35,853,814	36,125,964				272,150	0.76%
	Service Charges on Real Property Taxes	48,998	35,000	35,000					
	Non-Property Tax Distribution by Westchester	49,896	0	0					
	<b>CHARGES FOR SERVICES</b>								
1489	Other Charges For Services	177,462	100,000	130,000				30,000	
2230	Tuition: Other School Districts (Foster Care & Special Education Placements)	476,318	400,000	300,000				-100,000	
2389	Other Misc. Revenue-CPSE ADMIN FEES Putnam/West. Cty								
2395	Camp Revenue	54,959							
	<b>Total: Charges For Services</b>	<b>708,739</b>	<b>500,000</b>	<b>430,000</b>				<b>-70,000</b>	<b>-14.00%</b>
	<b>USE OF MONEY AND PROPERTY</b>								
2401	Interest And Earnings	44,846	75,000	40,000				-35,000	-46.67%
2450	Commissions	2,653	2,500	2,500					
	<b>Total: Use Of Money &amp; Property</b>	<b>47,499</b>	<b>77,500</b>	<b>42,500</b>				<b>-35,000</b>	<b>-45.16%</b>
	<b>MISCELLANEOUS</b>								
2701	Employee Share of Health Insurance Premiums		75,000	75,000				0	
2703	Refunds of Prior Year Expenditures-Other	268,823	100,000	100,000				0	
2770	Other Unclassified Revenue: ERATES	37,502	20,000	20,000				0	
2730	MTA Payroll Tax	3,932	0	0				0	
	<b>Total: Miscellaneous</b>	<b>310,257</b>	<b>195,000</b>	<b>195,000</b>				<b>0</b>	
	<b>STATE SOURCES</b>								
3101	General Formula Aid	8,593,012	8,523,637	8,882,978				359,341	
3103	Boces Aid	914,143	1,146,464	1,339,995				193,531	
3262	Instructional Materials Aid	169,564	171,011	168,421				-2,590	
3289	State Aid Adjustments: GAP Elimination Adjustment	-834,475	-644,670	-553,579				91,091	
3104/3289	Homeless and Chapter 44/721/66	225,588							
	<b>Total: State Sources</b>	<b>9,067,832</b>	<b>9,196,442</b>	<b>9,837,815</b>				<b>641,373</b>	<b>6.97%</b>
	<b>* GENERAL FUND REVENUES</b>	<b>45,120,741</b>	<b>45,857,756</b>	<b>46,666,279</b>				<b>808,523</b>	<b>1.76%</b>
	<b>INTERFUND TRANSFERS</b>								
5059	Transfer from Debt Service		1,772,970	309,800					
	<b>Total: Interfund Transfers</b>	<b>0</b>	<b>1,772,970</b>	<b>309,800</b>				<b>-1,463,170</b>	
	<b>** SUBTOTAL:</b>								
	<b>** GENERAL FUND REVENUES</b>	<b>45,120,741</b>	<b>47,630,726</b>	<b>46,976,079</b>				<b>-654,647</b>	<b>-1.37%</b>
	<b>APPROPRIATED RESERVES</b>								
599	Appropriated Fund Balance		875,000	750,000				-125,000	-14.29%
	Appropriation of Reserve For Retirement Contribution		120,000	165,000				45,000	37.50%
511	Advances to Other Funds		0	264,068				264,068	
	<b>*** GRAND TOTAL:</b>								
	<b>*** GENERAL FUND REVENUES</b>	<b>45,120,741</b>	<b>48,625,726</b>	<b>48,155,147</b>				<b>-470,579</b>	<b>-0.97%</b>



# REVENUES



# What Does the Money Fund?

## Comparison of Expenditures

Expenditures	Budget 2012-13	Budget 2013-14	Proposed 2014-15	Budget Changes	% Diff.
General Support	\$3,956,445	\$3,936,096	\$4,122,680	\$186,584	4.74%
Instruction	\$25,078,210	\$25,536,271	\$25,954,742	\$418,471	1.64%
Transportation	\$2,624,095	\$2,736,537	\$2,813,069	\$76,532	2.8%
Undistributed	\$13,612,167	\$16,416,822	\$15,264,656*	-\$1,152,166	-7.02%
Total	\$45,270,917	\$48,625,726	\$48,155,147	-\$470,579	-.97%

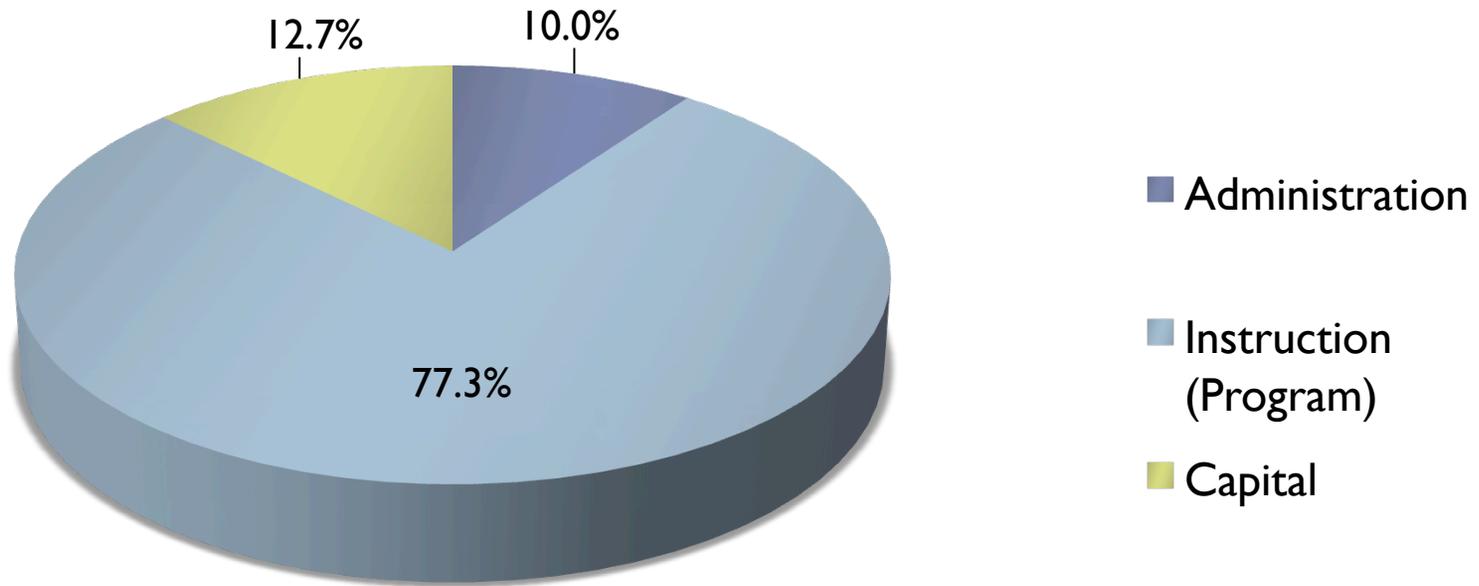
\*Decrease due to reduction of funding for capital projects



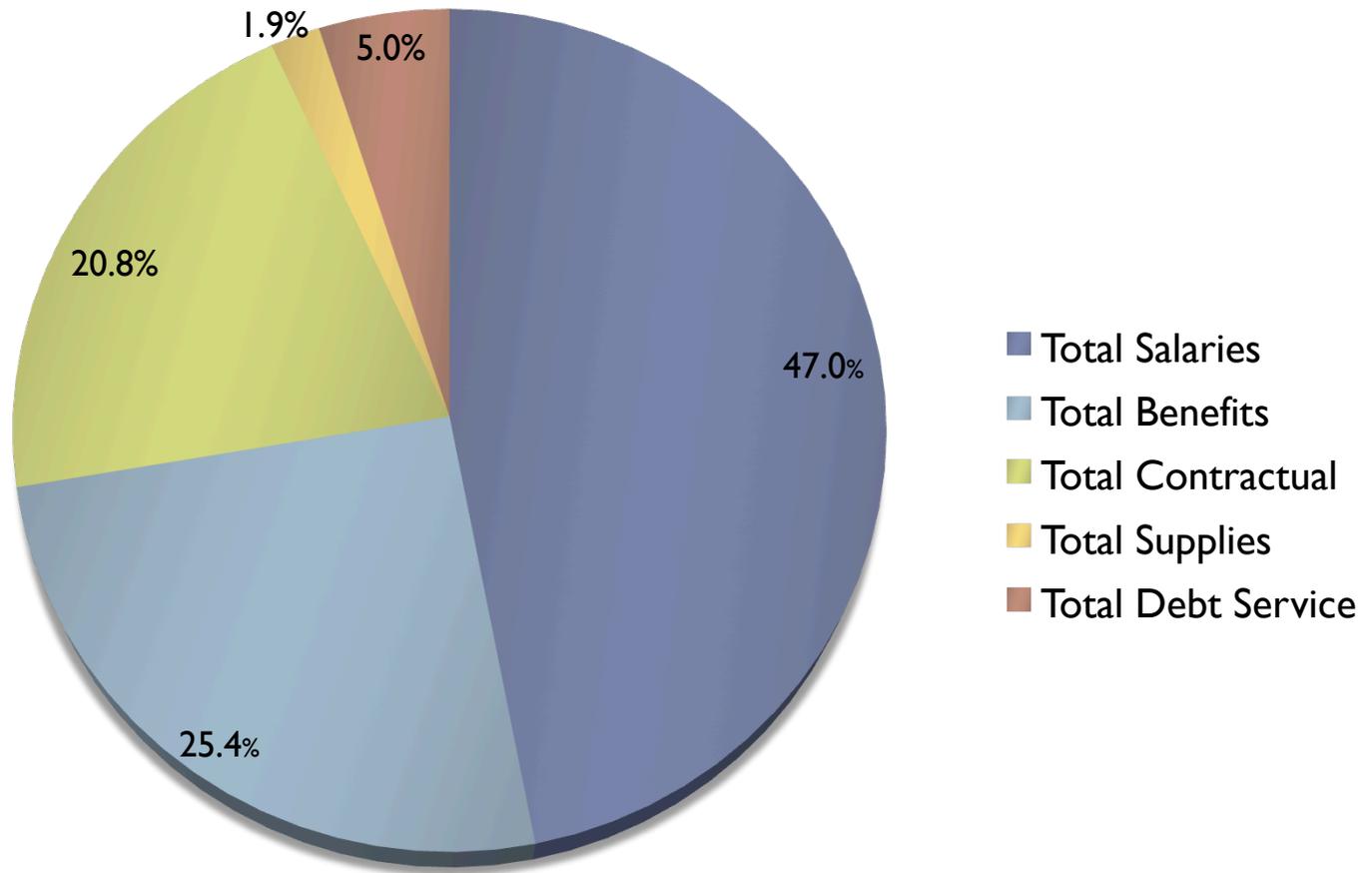
# Three Component Budget Comparison

EXPENDITURES	BUDGET	Administration	Instruction	Capital	PROPOSED	Administration	Instruction	Capital	BUDGET	Percent
	2013-14	2013-14	2013-14	2013-14	2014-15	2014-15	2014-15	2014-15	CHANGES	Differences
<b>GENERAL SUPPORT</b>										
Board of Education	30,995	30,995	0	0	45,367	45,367	0	0	14,372	46.37%
Central Administration	354,449	354,449	0	0	365,219	365,219	0	0	10,770	3.04%
Finance	585,682	585,682	0	0	566,661	566,661	0	0	-19,021	-3.25%
Staff	153,962	153,962	0	0	208,176	208,176	0	0	54,214	35.21%
Central Services	2,277,825	0	0	2,277,825	2,379,070	0	0	2,379,070	101,245	4.44%
Special Items	533,183	483,183	0	50,000	558,187	485,287	0	72,900	25,004	4.69%
<b>Total</b>	<b>3,936,096</b>	<b>1,608,271</b>	<b>0</b>	<b>2,327,825</b>	<b>4,122,680</b>	<b>1,670,710</b>	<b>0</b>	<b>2,451,970</b>	<b>186,584</b>	<b>4.74%</b>
<b>INSTRUCTION</b>										
Instructional Improvement	1,738,753	1,644,914	93,839	0	1,836,740	1,722,901	113,839	0	97,987	5.64%
Teaching: Regular School	13,040,734	0	13,040,734	0	13,127,096	0	13,127,096	0	86,362	0.66%
Special Apportionment Programs	7,252,268	144,828	7,107,440	0	7,335,233	238,362	7,096,871	0	82,965	1.14%
Instructional Media	1,173,737	50,335	1,123,402	0	1,082,123	28,000	1,054,123	0	-91,614	-7.81%
Pupil Services	2,330,779	170,704	2,160,075	0	2,573,550	95,603	2,477,947	0	242,771	10.42%
<b>Total</b>	<b>25,536,271</b>	<b>2,010,781</b>	<b>23,525,490</b>	<b>0</b>	<b>25,954,742</b>	<b>2,084,866</b>	<b>23,869,876</b>	<b>0</b>	<b>418,471</b>	<b>1.64%</b>
<b>TRANSPORTATION</b>										
Pupil Transportation	2,736,537	0	2,736,537	0	2,813,069	0	2,813,069	0	76,532	2.80%
<b>UNDISTRIBUTED</b>										
Employee Benefits	12,026,021	1,049,974	10,340,568	635,479	12,228,500	1,059,878	10,522,736	645,886	202,479	1.68%
Debt Service	2,557,831	0	0	2,557,831	2,397,288	0	0	2,397,288	-160,543	-6.28%
Interfund Transfers	1,832,970	0	0	1,832,970	638,868	0	0	638,868	-1,194,102	-65.15%
<b>Total</b>	<b>16,416,822</b>	<b>1,049,974</b>	<b>10,340,568</b>	<b>5,026,280</b>	<b>15,264,656</b>	<b>1,059,878</b>	<b>10,522,736</b>	<b>3,682,042</b>	<b>-1,152,166</b>	<b>-7.02%</b>
<b>TOTAL: GENERAL FUND</b>	<b>48,625,726</b>	<b>4,669,026</b>	<b>36,602,595</b>	<b>7,354,105</b>	<b>48,155,147</b>	<b>4,815,454</b>	<b>37,205,681</b>	<b>6,134,012</b>	<b>-470,579</b>	<b>-0.97%</b>

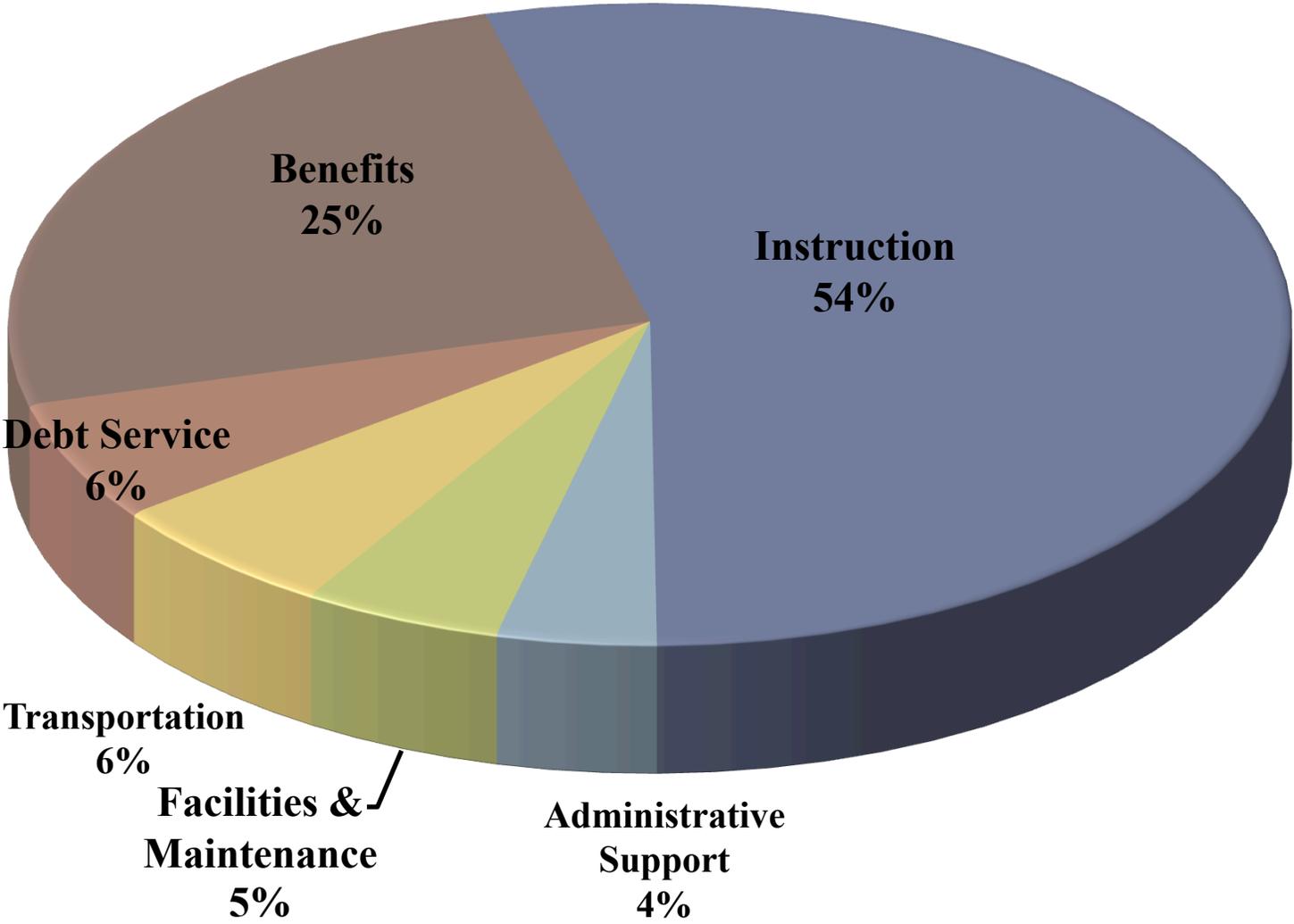
# 2014-15 Three Component Budget



# Expenditures



# Budget Summary



## 2014/15 Budget Timeline – Important Dates

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- Jan. 23: Budget preview, philosophy and strategy
- Feb 27: BOE Mtg.-Budget Discussion/Presentation of Budgets by Building Admin.
- Feb. 27: Citizens' Advisory Committee Meeting
- Mar. 6: BOE Mtg.-Budget Discussion/Presentation of Dept. Budgets: Facilities/Operations/Transportation & Athletics
- Mar. 20: BOE Mtg.-Budget Discussion: Spec. Educ. & K-12 Budgets
- April 10 BOE Mtg.-Budget Discussion (Budget must be adopted by 4/25)
- April 21: Submission of Petitions for BOE Candidates & Propositions
- April 22: Special Business Meeting to adopt BOCES budget
- April 24: BOE Meeting-Budget Discussion
- May 8: BOE Meeting/Final Budget Hearing
- May 9-14: Budget Notice Mailed
- May 20: Budget Vote and Board Election at PVES 6am to 9:pm
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