

UPDATED 3/4/2016

2016-17



PUTNAM VALLEY BUDGET TALK

**Enrollment Projections - Putnam Valley
Central School District**

	K	1	2	3	4	5	6	7	8	9	10	11	12	TOTAL
2014-15	105	107	122	119	125	136	128	136	142	136	154	156	150	1716
2015-16	117	104	111	130	120	130	145	130	133	147	136	161	158	1722
2016-17	89	119	108	113	132	123	134	144	130	136	148	136	164	1676
% change														-2.7%

STATE Aid Conclusions:

- Don't count on the proposals.
- Remember that the aids are on average about 50% expense driven and 50% formula driven. Therefore, when expenses are reduced and efficiencies take place it can adversely affect the aid that the District receives.
- These are only preliminary aid projections. There can be changes in the coming weeks leading up to the budget adoption. Historically we get about \$300,000 less than proposed
- **GEOGRAPHIC ELIMINATION AID, ONCE AGAIN REFLECTS A LOWER REDUCTION IN THE AMOUNT BEING TAKEN AWAY.** In other words the STATE did not take as much away. The deduction is \$229K instead of \$342K.

3 Years NYS Aid Proposals Vs. Actual

	2014-15	2015-16	2016-17
PROPOSED	\$9,887,815	\$10,275,631	\$10,129,323
ACTUAL RECEIVED	\$9,558,152	\$9,566,549	\$????????????
Totals	-\$329,663	-\$709,082***	????????????

***There was an incorrect estimate made by BOCES for the aid receivable in 2015-16. The District is reviewing the estimates for next year very closely.

Next Step

Tax Cap Calculation:

- The preliminary budget is being presented with a .39% increase in the tax levy.
- This represents \$141K increase in the levy or an estimated 11cents per \$1,000 of assessment. On a home valued at \$300,000 this is about \$33 increase in school taxes (assumed assessments and equalization rates at 2015-16 levels)

Budget to Budget Decrease

-\$15,896

-.03%

Revenue Changes:

- Aid Decreases in things such as incoming student tuitions or contributions add to the increases on the the reliance of fund balance and the use of the allowable tax cap. A possibility of a downward or upward adjustment to State Aid is still to be determined.

Preliminary Budget : Revenue

	2014-15	2015-16	2016-17	
Appropriated Fund Balance	\$1,179,068	\$994,632	\$1,525,000	53.32%
Real Property Tax Levy	\$36,125,964	\$35,944,964	\$36,086,725	.39% Tax Cap
Local Non-Tax Sources	\$1,012,300	\$841,000	\$535,000	-36.39%
State and Federal Sources	\$9,837,815	\$10,195,323	\$9,813,298	-3.75%
Totals	\$48,155,147	\$47,975,919	\$47,960,023	-.03%

Expense Changes

(+)increases in budgetary appropriations:

- Natural contractual salary increases
- Increased costs in BOCES services
- Increase health insurance cost

(-)decreases in budgetary appropriations:

- lower employer contribution rates
- reclassification of health contributions by employees

Preliminary Budget: Expenses

	2014-15	2015-16	2016-17	
General Support	\$4,122,680	\$4,334,410	\$4,306,290	-.065%
Instruction	\$25,954,742	\$26,915,530	\$27,548,787	2.35%
Transportation	\$2,813,069	\$2,812,726	\$2,753,496	-2.11%
Undistributed	\$15,264,656	\$13,913,253	\$13,351,450	-4.04%
Totals	\$48,155,147	\$47,975,919	\$47,960,023	-.03%

Where are we in the Budget Process?

- March 17th presentation of the Operations and Maintenance Budget
- Detailed Budget to be released before next CAC meeting
- Meeting at Putnam Valley Town Hall Scheduled
- Registering to Vote? Need an absentee ballot? Contact the District Clerk at 845-528-8143