

UPDATED 4/08/2016

2016-17



PUTNAM VALLEY BUDGET TALK

4/08/16

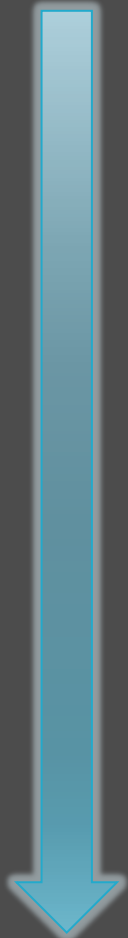
**Enrollment Projections - Putnam Valley
Central School District**

	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
Projected % change ???														-2.7%

Historically enrollment figures change after the budget is voted on. Fluctuations in enrollment have to be anticipated. Last year the projected enrollment in “K” and other grade levels rose despite the births reported.

Budget to Budget Summary

Decrease of -\$32,657 (-0.07%)



	BUDGET	BUDGET
	2015-16	2016-17
<u>EXPENSE SUMMARIES</u>		
Total Salaries	23,225,794	23,944,579
Total Benefits	11,676,918	11,438,994
Total Tuitions: 4402, BOCES SE	1,838,727	1,882,570
BOCES SE; excluding tuitions	290,838	199,145
Other BOCES	541,114	518,234
Utilities	1,231,274	1,247,180
Heating Oil	411,575	470,000
Special Projects	586,500	561,500
Contract Transportation	122,400	122,400
Bus Fuel	50,000	50,000
Other Contractual	1,275,615	1,320,000
Supplies	235,000	235,000
<u>Interfund Transfers: Debt Service & ESY</u>	6,490,164	5,953,660
TOTAL EXPENSE	47,975,919	\$47,943,262
<u>REVENUES</u>		
Appropriated Fund Balance	994,632	1,493,617
Real Property Tax Levy	35,944,964	35,844,964
Local Non-Tax Sources	841,000	555,000
State & Federal Sources	10,195,323	10,049,681
TOTAL REVENUES	47,975,919	47,943,262

STATE Aid Conclusions:

Final aid projections are still only proposals.

- ⦿ Remember that the different types of State Aid are on average about 50% expense driven and 50% formula driven. Therefore, when expenses are reduced or efficiencies take place it can adversely affect the aid that the District receives.
- ⦿ Restoring Gap Elimination Aid will give the District \$225K more than previously projected. Historically we get about \$300,000 less than proposed.

3 Years NYS Aid Proposals Vs. Actual

	2014-15	2015-16	2016-17
PROPOSED	\$9,887,815	\$10,275,631	\$10,348,934
ACTUAL RECEIVED	\$9,558,152	\$9,566,549	\$????????????
Totals	-\$329,663	-\$709,082***	????????????

***There was a 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 proposed budget is being presented with a -0.28% decrease in the tax levy.
\$100,000 less than last year
- If the equalization rates remain the same and your individual assessment remains the same; taxes could be lower. In addition, if you are eligible to receive the tax rebate you will receive a check from NYS later in the fiscal year.

Revenue Changes: where?

- Tax Levy lower than the amount levied in 2015-16 by \$100,000
- Revenue decreases in taxes and incoming student tuitions creates an increased reliance on fund balance and or use of reserves.

Proposed Budget : Revenue

	2014-15	2015-16	2016-17	
Appropriated Fund Balance	\$1,179,068	\$994,632	\$1,493,617	50.17%
Real Property Tax Levy	\$36,125,964	\$35,944,964	\$35,844,964	-0.28%
Local Non-Tax Sources	\$1,012,300	\$841,000	\$555,000	-34.01%
State and Federal Sources	\$9,837,815	\$10,195,323	\$10,049,681	-1.43%
Totals	\$48,155,147	\$47,975,919	\$47,943,262	-0.07%

Expense Changes : where?

(-)decreases in budgetary appropriations:

- lower employer contribution rates
- Retirements
- Surplus from prior year's budget

These savings covered some of the increases in other types of rising expenditures

(+)increases in budgetary appropriations:

- Natural CONTRACTUAL salary increases
- Increased costs in BOCES services
- Increase health insurance cost
- Planning and anticipating for a possible increase in enrollment

Proposed Budget: Expenses

	2014-15	2015-16	2016-17	
General Support	\$4,122,680	\$4,334,410	\$4,323,290	-.026%
Instruction	\$25,954,742	\$26,915,530	\$27,645,098	2.71%
Transportation	\$2,813,069	\$2,812,726	\$2,753,496	-2.11%
Undistributed	\$15,264,656	\$13,913,253	\$13,221,378	-4.97%
Totals	\$48,155,147	\$47,975,919	\$47,943,262	-.07%

Budget to Budget Decrease

-\$32,657

-0.07%

Good news.....

Current Year's surplus?

- In 2015-16 we are forecasting that there will be a surplus that will enable the District to reflect another **DECREASE** in the tax levy.

Where are we in the Budget Process?

- Detailed Budget and all presentations available on www.pvcasd.org
- Budget Newsletter is being prepared.
- Registering to Vote? Need an absentee ballot? Contact the District Clerk at 845-528-8143 or access website for different options and deadlines to register.