

2018-19 Proposed Budget Putnam Valley School District

The Child First and Foremost



Building Relationships

Jill Figarella,
School District Treasurer
May 1, 2018

Budget Information

Website: www.pvcasd.org has the Budget newsletter and voter information.

Under the "Board of Education" menu on the homepage if you go to BUDGET you can find the complete line by line budget and NYSED required budget attachments.

- Full Length Budget
- Property Tax Report Card
- Salary and Administrative Compensation Information
- Fiscal Accountability Summary
- Real property Tax Assessed Value Exemption Report
- School District Report Card

Budget includes a Tax Cap Compliant Levy

- PROPOSED LEVY is under the *Allowable Levy Limit*

\$36,747,311

The PV tax levy has been under the allowable cap since it's inception.

Since the levy remains under the cap, homeowners will see a school tax refund check in the fall from the NYS Department of Taxation pending any restrictions such as income level (\$275,000) etc.

STAR –Tax relief Credit

Information available at: <https://www.tax.ny.gov/pit/property/property-tax-relief.htm>

To be eligible, you must:

- live in a school district that is complying with the New York State property tax cap
- receive either the Basic or Enhanced STAR exemption or credit,
- have an income of \$275,000 or less, and have paid school property taxes in 2017.
- Beginning in 2017, if you are an eligible homeowner, the amount of the credit is a percentage of your STAR savings

Basic STAR recipients:

If you're receiving Basic STAR and you're eligible for the property tax relief credit, your credit amount will be a certain percentage (determined by your income) of your Basic STAR savings.

Percentage of Basic STAR savings according to income for 2017: (PV STAR \$1,347)

\$75,000 or less	28.0%	Est. \$377
between \$75,000 and \$150,000	20.5%	Est. \$276
between \$150,000 and \$200,000	13.0%	Est. \$175
between \$200,000 and \$275,000	5.5%	Est. \$ 74

Enhanced STAR recipients:

Your credit will be 12% of your Enhanced STAR savings. Your income doesn't impact the amount of your credit.

Budget Summary

▪ General & Special Education Programs, Building Admin.& Support	\$24,843,103
▪ Employee Mandated Benefits	11,955,237
▪ Transportation-Contract & District Operated (43 vehicles)	2,827,287
▪ Guidance, Health Services, Pupil Personnel	2,083,732
▪ Athletics	944,689
▪ Clubs and After School Activities	<u>315,650</u>
Sub Total	\$42,969,698

Budget Summary

• Debt Service Principal & Interest	\$2,537,191
• Central Services – Facilities, Maintenance and Operations	2,466,106
• Central Administration-Superintendent, District/Business Office	1,458,799
• Media/Technology Support	893,925
• Property and Liability Insurance, BOCES Administrative Costs	551,500
• Curriculum/Professional Development, Resource Officers	<u>417,700</u>
Grand Total	\$51,294,919

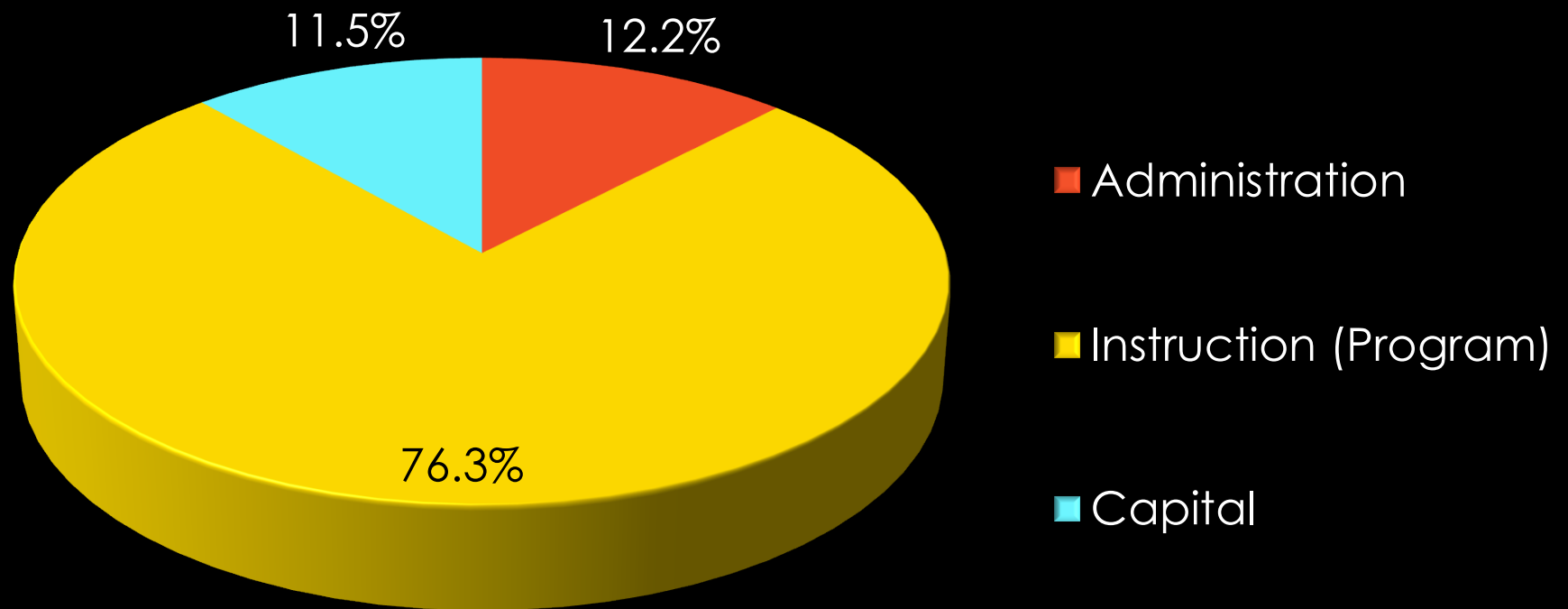
2018-19 Proposed Revenues

Revenue Category	2018-19 Proposed Budget	Percent of Budget
State & Federal Sources	\$10,502,903	20.5%
Local Non-Tax Revenues	\$510,000	1.0%
Real Property Tax Revenue	\$36,747,311	71.6%
Appropriated Fund Balance, Reserves, Transfers	\$3,534,705	6.9%
Total Revenues	\$51,294,919	100%

*Tax Levy is below the Allowable Tax Cap

Three Part Budget

2018-19 Three Part Component Budget



Proposition #2-

Bus Financing

Not Related to Later Star



The Bus proposition is asking voters to approve financing up to \$500,000 on District owned busses.

NO MONEY is borrowed UNTIL replacement vehicle is needed. The proposition allows for borrowing if necessary.

Actual dollars are spent only when bus replacement becomes necessary for aging vehicles through a NYS bidding procurement process and financed over a 5 year pay-back period. This method has the least impact on the program budget while maintaining SAFETY. We are able to spread the principal and interest over 5 budget years.

A large bus cost approx. \$90K

A van cost approx. \$65K

Contingency Cuts?

Impact Students:

- **At least \$971,490 would have to be cut.**
- **Cuts compromise current and future program budgets**

Cuts could be in many areas or a combination such as Personnel, Athletics, Instructional programs and Operations which will impact students. A lower levy will not allow for program growth or programmatic changes that are necessary for student success.

Contingency Budget?

Option 1

Re-vote

Same Budget*

Option 2

Re-Vote

Cut Budget*

Option 3

Adopt

Contingency
Budget

- If a Budget is defeated twice, the Board would be forced to adopt a contingent budget
- Contingency budget :
- Tax levy can be no greater than the prior year or \$971,490 in cuts
- Administrative portion of the budget cannot exceed the 2017-18 budget
- Non-contingent items must be removed

REMINDER

VOTE: Tuesday May 15th

- May 10th-Last day for community members to register to vote
- May 15th-VOTE-
 - Prop #1 School Budget Vote
 - Prop #2 Bus Proposition-bus financing
 - 2 trustee seats
 - WHERE: Putnam Valley Elementary School

Polls Open from 6 a.m. to 9 p.m.



Please sign up for our electronic newsletter
at www.pvcasd.org