

PUTNAM VALLEY

Budget Newsletter 2022-2023



Dear Putnam Valley Community:

As we prepared our 2022-2023 school budget, we strived to find a balance that keeps our district moving forward in new and innovative ways while respecting the financial implications for our community. This year's budget not only supports our rich and rigorous academic program, but it also focuses on the social-emotional well-being of our students and staff. Federal stimulus funds have allowed us to lower elementary class sizes and offer innovative programs to help address student learning needs. Minor building improvements will create new learning spaces for our students and support upgrades to our air and water quality control systems.



We are presenting a budget that remains below the allowable tax levy cap for the 11th consecutive year. Our anticipated tax levy increase of 1.49% represents the balance we have achieved between school programs and community support. This year's finalized state budget includes a 3% increase in State Aid for PVCSD, which will help to address a more than \$400,000 increase in health insurance costs as well as vendor contracts affected by the high rate of inflation. While this helps to balance the budget for this budget cycle, we remain cautious and conservative in our fiscal planning. Our district and others in our area have experienced the benefits of additional state aid, only to be followed by volatility in state funding the next. Spending is focused on supporting educational priorities while always remaining responsive to our taxpayers.

The entire Putnam Valley school community has persevered through the most difficult times public education has faced in decades. While we acknowledge the impact that the past few years have had on each of us, the future is bright. As educators, we will continue to advance the instructional practices that have proven successful while we also apply what we have learned during the pandemic to our academic program. We are celebrating what we have accomplished and are discovering what will now be possible. The Putnam Valley School District is committed to serving our students and community.

Thank you for your continued support and partnership.

Dr. Jeremy Luft
Superintendent of Schools

Barbara Parmly
Board of Education President

SPRING 2022

Proven Accountability in Putnam Valley

- Every budget vote counts! School budgets pass with a majority vote. Only 9.1% of all eligible voters voted in 2021.
- In 2021, PVHS had a graduation rate of 98%.
- PVES was recently ranked in the top 4% of New York elementary schools by U.S. News and World Report, 103 out of 2,831.
- The 2022-2023 proposed budget includes a tax levy that is under the tax cap for the 11th consecutive year which has helped control the local tax burden.
- The proposed tax levy change is 1.49% and remains below the allowable tax levy cap despite the impacts of inflation on district expenditures.
- Geothermal heating and cooling and solar panels at all three buildings result in significant savings, protects the district from fluctuations in oil prices, and reduces our carbon footprint.
- The 2022-2023 budget sustains our instructional programs, extra curricular activities, emotional wellness and prioritizes capital expenditures without levying additional funds from the community.

BUDGET & TRUSTEE
VOTE

Tuesday, May 17, 2022

6 AM - 9 PM ★ Putnam Valley Elementary School
171 Oscawana Lake Road

2022-2023 BUDGET PROPOSAL: Three-Part Format

All public schools in New York State are required to report appropriations in three official categories: Instruction, Capital, and Administrative. The following data shows how the Putnam Valley School budget breaks down:

EXPENDITURES			
INSTRUCTIONAL PROGRAMS 74%			
INCLUDES: The salaries and benefits of all teachers, guidance counselors, aides, monitors, psychologists, nurses, social workers, and speech therapists. Also included are textbooks and equipment, library costs, transportation, co-curricular programs, and interscholastic athletics.			
	BUDGET 2021-22	PROPOSED BUDGET 2022-23	BUDGET CHANGES
Curriculum & Instruction	\$27,727,550	\$27,701,612	(\$25,938)
Pupil Transportation	\$3,162,484	\$3,274,410	\$111,926
Employee Benefits	\$9,805,357	\$10,084,049	\$278,692
Interfund Transfers	\$95,000	\$90,000	(\$5,000)
TOTAL	\$40,790,391	\$41,150,071	\$359,680
ADMINISTRATION 10%			
INCLUDES: The salaries and benefits of administrators, supervisors and administrative clerical staff, public information and printing, curriculum and staff development, school board-related costs, tax collection, and legal services.			
	BUDGET 2021-22	PROPOSED BUDGET 2022-23	BUDGET CHANGES
Business & Finance/Facilities + Maintenance	\$1,605,276	\$1,682,548	\$77,272
Central Administration/Transportation	\$556,384	\$560,764	\$4,380
Instructional Supervision	\$1,913,201	\$1,983,343	\$70,142
Benefits & Community	\$1,488,961	\$1,531,281	\$42,320
TOTAL	\$5,563,822	\$5,757,936	\$194,114
CAPITAL 16%			
INCLUDES: Operations and maintenance costs, including salaries and benefits for custodial staff, debt service from capital projects, utilities, cleaning supplies, tax certiorari, and court-ordered costs.			
	BUDGET 2021-22	PROPOSED BUDGET 2022-23	BUDGET CHANGES
Operations/Transportation	\$2,094,425	\$2,059,597	(\$34,828)
Maintenance	\$759,502	\$731,032	(\$28,470)
Employee Benefits	\$811,060	\$834,112	\$23,052
Debt Service/Interfund Transfers	\$3,177,249	\$5,290,782	\$2,113,533
TOTAL	\$6,842,236	\$8,915,523	\$2,073,287
TOTAL: GENERAL FUND	\$53,196,449	\$55,823,530	\$2,627,081

The proposed tax levy change is 1.49% and remains below the allowable tax levy cap despite the impacts of inflation on district expenditures.

La traducción en español de esta información está disponible en la página web del distrito escolar (www.pvcsd.org). Copias en español se pueden encontrar en la oficina principal de nuestro distrito así como también en las oficinas de nuestras escuelas en el distrito.

WHERE THE MONEY COMES FROM

REVENUES..... \$55,823,530

Real Property Tax Levy 70.5%.....\$39,334,859
Derived from the tax cap formula.

State and Federal Sources 24.8% ..\$13,868,671
Anticipated State Aid.

Appropriated Fund Balance 2.0%\$1,100,000
Includes utilization of District reserves to meet revenue needs and avoid raising taxes.

Local Non-Tax Sources 2.7%\$1,520,000
Revenues from sources such as charges for services from outside groups, out-of-district tuition, sales tax, and interest on investments. (\$1M from Debt Reserve for HS roof replacement phase 1 and 2)

WHERE THE MONEY GOES

EXPENDITURES \$55,823,530

Instruction 53.2%\$29,684,955
Includes teacher salaries, instructional materials and supplies, library and media, computer assisted instruction, Special Education services, Pupil Personnel, BOCES services, athletics and health services.

Employee Benefits 22.3%.....\$12,449,442
Includes mandated costs for Social Security, Medicare, retirement, health and other related insurance costs. There are increases in pension contribution rates and health premiums.

Transportation 6.0%.....\$3,357,555
Reflects in-district and out-of-district home-to-school transportation, salaries, materials, and fuel.

Facilities and Maintenance 4.8%\$2,685,947
District-wide upkeep of buildings and grounds.

General Support 4.1%\$2,264,849
Covers the cost of central administration, finance and treasurer, personnel, public relations, and legal expenses.

Debt Service and Interfund Transfers 9.6%.....\$5,380,782
Used to pay principal and interest on capital projects and non-aidable portion of the Extended School Year Program.

2022-2023: Transfer to capital fund from district reserves/federal stimulus funds – HS roof replacement and other minor remodeling projects (roof, modular buildings, MS bathrooms, outdoor learning spaces) will generate 67% State Building Aid without incurring debt.

School District Budget Notice

Overall Budget Proposal	Budget Adopted for the 2021-22 School Year	Budget Proposed for the 2022-23 School Year	Contingency Budget for the 2022-23 School Year*
Total Budgeted Amount, Not Including Separate Propositions	\$53,196,449	\$55,823,530	\$55,244,638
Increase/Decrease for the 2022-23 School Year		\$2,627,081	\$2,048,189
Percentage Increase/Decrease in Proposed Budget		4.94%	3.85%
Change in the Consumer Price Index		4.7%	
A. Proposed Levy to Support the Total Budgeted Amount	\$38,755,967	\$39,334,859	
B. Levy to Support Library Debt, if Applicable	\$0	\$0	
C. Levy for Non-Excludable Propositions, if Applicable **	\$0	\$0	
D. Total Tax Cap Reserve Amount Used to Reduce Current Year Levy	\$0	\$0	
E. Total Proposed School Year Tax Levy (A + B + C - D)	\$38,755,967	\$39,334,859	\$38,755,967
F. Total Permissible Exclusions	\$1,335,827	\$1,027,673	
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions	\$37,444,854	\$38,350,386	
H. Total Proposed School Year Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or Permissible Exclusions (E - B - F + D)	\$37,420,140	\$38,307,186	
I. Difference: G - H (Negative Value Requires 60.0% Voter Approval - See Note Below Regarding Separate Propositions) **	\$24,714	\$43,200	
Administrative Component	\$5,563,822	\$5,757,936	\$5,757,936
Program Component	\$40,790,391	\$41,150,071	\$40,571,179
Capital Component	\$6,842,236	\$8,915,523	\$8,915,523

*Pursuant to Section 2023 of the Education law, in the case of a contingency budget, districts are constrained in three ways: determination of ordinary contingency budget appropriations, the administrative cap, and the restriction on the tax levy. Ordinary contingency expenses are defined as the expenditures absolutely necessary to operate and maintain schools.

** List Separate Propositions that are not included in the Total Budgeted Amount: (Tax Levy associated with educational or transportation services propositions are not eligible for exclusion and may affect voter approval requirements)

Description	Amount
N/A	N/A

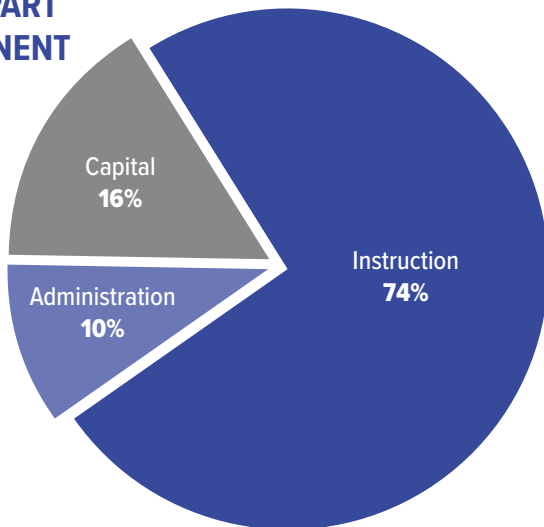
Estimated Basic STAR Exemption Savings¹

¹ The basic school tax relief (STAR) exemption is authorized by section 425 of the Real Property Tax Law.

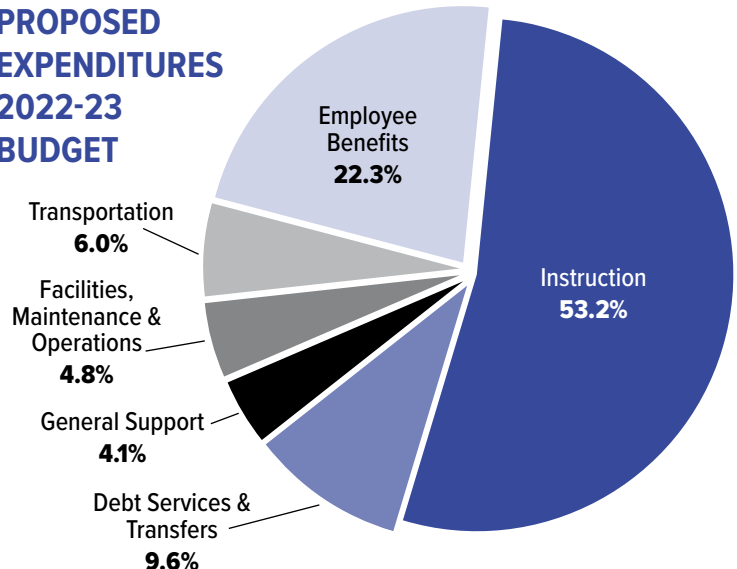
	Under the Budget Proposed for the 2022-23 School Year
Carmel	\$1,194
Cortlandt	\$2,166
Putnam Valley	\$1,198

The annual budget vote for the fiscal year 2022-23 by the qualified voters of the Putnam Valley Central School District, Putnam County, New York, will be held at the Putnam Valley Elementary School in said district on Tuesday, May 17, 2022, between the hours of 6 AM and 9 PM, prevailing time in Putnam Valley, at which time the polls will be opened to vote by voting ballot or machine.

THREE-PART COMPONENT BUDGET



PROPOSED EXPENDITURES 2022-23 BUDGET





PUTNAM VALLEY
Central School District
171 Oscawana Lake Road
Putnam Valley, NY 10579

Non-Profit
US POSTAGE PAID
Permit No. 154
Brewster
NY 10509

BOARD OF EDUCATION

Barbara Parnly, *President*
Joseph Ferraro, *Vice President*
Helen Horvitz
Jeanine Rufo
Janette Yetter

SUPERINTENDENT

Dr. Jeremy Luft

*Published by Putnam Northern
Westchester Board of Cooperative
Educational Services*

CURRENT OCCUPANT

www.pvcasd.org



Vote Information

ABSENTEE BALLOTS

If needed, absentee ballots are still available at the District office through Monday, May 16, 3 PM. Absentee ballots must be received by Tuesday, May 17, 2022, 5 PM.

SCHOOL BOARD CANDIDATES

All registered voters may vote for 2 of the 4 candidates. Candidates that are seeking a three-year term are Samuel Oliverio, Jr, Karoline Reynolds, Janette Yetter, Maranda E. Zocchi.

What do the terms, tax levy, and tax rate mean?

- Tax Levy refers to the amount of money the district needs from local taxpayers (over and above other revenues) to meet the demands of the budget.
- The Tax Rate is the amount used to calculate a property owner's school taxes for every \$1000 of their taxable assessed property value. Individual town tax rates will vary based on local assessments and NYS equalization rates.

What happens if the budget fails?

The Board of Education may be forced to adopt a budget with a tax levy no greater than what was levied the prior year (contingency budget*) or put the same or revised budget before the voters again. A second defeat would require the adoption of the contingency budget resulting in the reduction of \$578,892 for the 2022-23 school year and would compound required reductions for subsequent years.

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