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POCANTICO HILLS SCHOOL - BUDGET INFORMATION BULLETIN

APRIL 2008

Dear Community Members,

You are cordially invited to participate in the development of our proposed 2008–2009 school budget and are encouraged to attend the School Board meeting at 8:00p.m. on April 7th in the school library. The Board has held a series of budget workshops over the past several weeks, and is scheduled to adopt a proposed budget on April 7th.

This newsletter contains budget information for you to consider. In addition, the latest working draft of the budget may be reviewed on our district's website at www.pocanticohills.org or you may pick up a copy at the school between 8:00a.m. and 4:00p.m. We encourage your ideas, questions and comments. If you are unable to attend the meeting on April 7th, please forward your questions and comments to budgetinfo@pocanticohills.org. We look forward to hearing from you.

About the 2008-2009 Proposed Budget

Here are questions and answers about the preliminary Pocantico Hills budget prepared by the District administration.

Q How is the school budget communicated to district residents?

A The District has prepared a communication plan that can be found on the District's website, www.pocanticohills.org. Pocantico Hills is seeking input from the community before the Board's adoption of the budget on April 7, 2008. Essentially the same budget presentation was made at each budget workshop to ensure that a resident missing one or more budget work sessions would not miss part of the description of the budget. The budget has been presented in its entirety at each community budget workshop, plus it will have been presented at two PTA meetings, to each employee group of the district, and to the student government. All PowerPoint presentations and other documentation, including the most recent working draft, are posted on the District's

website. The District's intention is to communicate more effectively with the community, and to seek input and suggestions to explain the budget in terms more easily understood by the community.

Q How much will the budget and tax rate increase?

A The budget-to-budget total expenditures are projected to increase by 5.07%. The projected tax rate increase for Greenburgh residents is 12.71%. The projected tax rate increase for Mount Pleasant residents is 6.43%.

Q What factors affect the projected tax rate increase beyond the control of the Board of Education?

A One factor is the impact of a delay in the reduction of the Greenburgh Assessed Valuation. The 2007-2008 budget was advertised to the community with a projected tax rate increase of 14.21% for Greenburgh, and 13.71% projected increase in Mount Pleasant. This projection was based on several court ordered reductions in

Greenburgh's assessed valuation arising from several tax certiorari settlements. Since the Greenburgh Town Assessor did not process these court ordered assessed value reductions in a timely manner, the actual 2007-2008 tax rate increase was 10.80% for Greenburgh, and 10.31% for Mount Pleasant. Since those court ordered reductions were processed later than expected by the Greenburgh assessor, and did not impact the 2007-2008 school year, it has increased the 2008-2009 projected tax rate by 3.35% before any budgetary impact is applied.

Another factor influencing the projected tax rates beyond the control of the Board of Education is the cost associated with tax certiorari claims. The 2008-2009 budget provides for \$339,441 in additional legal costs to defend claims made against the district, as well as debt service costs to pay tax certiorari refunds. This equates to approximately 2% of the projected tax rate increase.

Q Why are the projected tax rate increases for Greenburgh and Mount Pleasant different?

A The projected 2008-2009 tax rate increases for Mount Pleasant and Greenburgh are affected by the equalization rates for both Mount Pleasant and Greenburgh. The assessed valuation and equalization rate are part of the formula that is used to calculate the tax rate, and divide the property tax levy among all residents and commercial properties in Mount Pleasant and Greenburgh. The equalization rate is set by the Office of Real Property Services, and the assessed valuation is set by the Town assessors. The equalization rate is supposed to balance the tax levy, and tax rate increases between Mount Pleasant and Greenburgh. The equalization rate is affected by increasing market values of properties within the school district. While the Greenburgh equalization rate dropped from 3.05% to 2.88%, the rate for Mount Pleasant remained the same as a result of a successful challenge brought by the Mount Pleasant assessor. As a result of this challenge the equalization rate for Mount Pleasant did not decrease from 1.4% to 1.32%, rather it remained at 1.4% and therefore the projected tax rates are not

more evenly distributed between the two townships. The projected tax rate increase for Greenburgh is 12.71%, and 6.43% for Mount Pleasant.

Q Why has the assessed valuation of the District decreased from 2003-2004 through the present?

A The assessed valuation of the District decreases primarily as a result of tax certiorari claims and settlements. The assessed valuation has decreased from 16,715,484 to 14,830,949 in Mount Pleasant, and from 41,933,416 to 35,554,697 in Greenburgh from 2003-2004 through 2008-2009.

Q What is a tax certiorari claim?

A Tax certiorari claims are made by commercial property owners when they believe that their property is assessed at too high a level, and their tax bill is also too high. A court-ordered judgment can reduce the assessment of a commercial property, and provide for refunds to the commercial property owner for taxes they might have overpaid in prior years and reductions in their assessed value.

Q How much has the budget increased over 2007 - 2008, and in what areas have expenditures increased the most?

A The overall proposed budget represents an increase of \$1,094,703. Salaries, benefits, utilities, tuition and debt service costs reflect the largest increases in the proposed budget. The increases and decreases in the budget are as follows:

Salaries	\$234,670
Benefits	133,746
Equipment	(43,270)
Contractual Expenses	37,748
Supplies	20,451
Tuition	472,492
Textbooks	258
BOCES	(109,986)
Utilities	107,388
Debt Service	291,889
Software	(12,000)
TOTAL	\$1,094,703

Q How much of the budget increase is caused by the capital bond project approved by the voters on January 23, 2008?

A The 2008-2009 budget will not be impacted in any way by the recently approved bond referendum. Rather, the borrowing costs associated with the capital project will be phased in over a 2-4 year period beginning with the 2009-2010 budget.

Q What will happen if the community does not approve the school budget on May 20th?

A State law provides that the Board of Education can, if it wishes, resubmit the same or a different

budget to the community for approval once. If it is disapproved by the community again, or the Board of Education decides not to resubmit the budget, the school district will operate on a contingency budget.

Q What is a contingency budget, how does it affect the School District, and what will the budget to budget increase be under a contingency budget?

A New York State law places a spending cap on a District's contingency budget, with a few exceptions made for repaying debt, costs associated with enrollment growth, etc. The spending cap for 2008-2009 is 3.36%.

2008-2009 Budget Highlights

Technology Upgrades	\$ 65,000
Shade and Ceiling Tile Replacement Program	\$ 35,000
Instructional Supplies and Materials	\$ 104,000
Replacement of 1 large Bus, and 1 small Bus – new debt service	\$ 37,500
Interscholastic Sports Program	\$ 45,398
Summer Camp	\$ 312,646
Swim Program	\$ 169,423
After-School Program	\$ 53,856
Installation of volleyball/badminton area	\$ 5,000
Field Trips	\$ 23,200

Budget-to-Budget Increase

2007-2008 Budget	2008-2009 Proposed Budget Expenditures	Budget-to-Budget Increase	Percent of Budget-to-Budget Increase
\$21,604,610	\$22,699,313	\$1,094,703	5.07%

IMPORTANT BUDGET DATES

April 7, 2008

Board of Education Meeting – Adoption of Proposed Budget

8:00 p.m., School Library

April 9, 2008

PTA Budget Presentation

8:00 p.m., Cafeteria

April 21, 2008

Last Day to File petitions for
Board of Education seats and propositions

May 8, 2008

PTA Meet the Candidates Night

8:00 p.m., School Library

May 12, 2008

Budget Hearing

8:00 p.m., School Library

May 15, 2008

Last day to register to vote. Voters may register to vote at any time up to May 15th at the District Office, Monday through Friday, 8:00 a.m. – 4:00 p.m.

May 20, 2008

Budget Vote 7:00 a.m. – 9:00 p.m.
School Library

Applications for Absentee Ballots may be applied for at The Office of the School District Clerk, 599 Bedford Road, Sleepy Hollow, NY; or by calling: 914-631-2440 ext. 103.

Completed applications for absentee ballots must be received by the School District Clerk prior to 5:00pm on May 13, 2008 if the ballot is to be mailed; by May 19, 2008 if picked up in person.

Absentee ballots must be received by the District Clerk no later than 5:00pm on the day of the vote—May 20, 2008.

POCANTICO HILLS CENTRAL SCHOOL
599 Bedford Road
Sleepy Hollow, NY 10591

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