

Oxford Academy & Central School District

Annual Budget Information
July 1, 2020 – June 30, 2021
April 20, 2020



What does this budget provide Oxford?

- Provides for maintenance of adequate allowable reserves
- Maintain K-12 learning initiatives including college courses
- Maintain K-12 Student Intervention Program
- Continuation of expanded Summer Reading Program
- Maintains student learning

Enhanced opportunities from outside grant resources:

- RoboRave International (ARC Grant)
- Work Based Learning/Pathways (R. C. Smith Foundation, Chobani Foundation, John Popovczak)



What does this tax levy provide Oxford?

- Includes 2.73% tax levy increase allowable by the mandated state reconciliation requirement.

Analysis of Significant Budget Issues

Current Total State Aid	12,795,583
Current Suggested Levy	5,108,486
Current Other Estimated Revenue	308,692
Debt Services reserve usage	45,000
Total Current Revenue	18,257,761
Current Expenditures	19,982,077
Excess of expenditures over revenues	<u>-1,724,316</u>
Health Care Reduction	-167,894
Retirement Incentive	-110,000
Reduction in Aide positions	-498,649
Administrative Cut	-140,000
SRO reduction	-74,000
Transportation Reduction	-20,000
Utilities Reduction	-8,217
Custodian Reduction	-40,061
BOCES Reduction	-186,000
Reduction in Reading	-95,926
Reduction in Licensed Teacher Assistant	-45,183
Music position reduction	-54,121
Usage of Employee Retirement Reserve	-106,709
Usage of fund balance over 4%	-177,555
	<u>-1,724,316</u>

2020-2021 Revenue Projection

2020-2021 Estimated Revenues				
	2019-2020 Budget	2020-2021 Budget	Change	Percent Change
Sources of Funds				
<i>Total Miscellaneous Sources</i>	\$248,733	\$248,733	\$0	
<i>Total State Sources</i>	\$14,582,982	\$12,784,069	(\$1,798,913)	-12.34%
<i>Total Federal Sources</i>	\$19,990	\$19,990	\$0	0.00%
<i>Total Fund Balance</i>	\$356,568	\$329,264	(\$27,304)	-7.66%
<i>Total Real Property Tax</i>	\$4,992,607	\$5,128,486	\$135,879	2.74%
Total Estimated Revenues	\$20,200,880	\$18,510,542	-\$1,690,338	-8.37%

2020-2021 Expenditure Projection

	2019-2020 Budget	2020-2021 Budget	Change
Total Administrative Component	2,345,053	2,311,842	-33,211
Total Program Component	13,863,640	13,695,073	-168,568
Total Capital Component	3,992,186	2,503,627	-1,488,560
<hr/> Total Budget	<hr/> 20,200,880	<hr/> 18,510,542	<hr/> -1,690,338

Factors Shaping the 2020-21 Budget

NYS Dept. of Education General Formula Aid Output Report (GEN)

	As of 4/01/2020 2020-2021	As of 4/01/2020 2019-2020	21 vs 20 Difference
Foundation Aid	9,131,648.00	9,131,648.00	0.00
Community School Aid	100,000.00	100,000.00	0.00
UPK	136,589.00	136,589.00	0.00
BOCES Aid & Special Services	1,583,761.00	1,450,359.00	133,402.00
High Cost Excess Cost	215,823.00	193,034.00	22,789.00
Private Excess Cost	37,677.00	37,992.00	-315.00
Hardware and Technology	14,203.00	14,084.00	119.00
Software, Library, Textbook	58,661.00	58,736.00	-75.00
Transportation including Summer	1,075,293.00	1,201,188.00	-125,895.00
Pademic Adjustment	-198,738.00		-198,738.00
Building Aid	1,067,004.00	2,530,820.00	-1,463,816.00
Federal restoration	198,738.00		198,738.00
Total	13,420,659.00	14,854,450.00	-1,632,529.00
W/O Building Aid			0.24%



Oxford Academy and Central School District School Tax Levy History

	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget
REAL PROPERTY TAX ITEMS									
REAL PROPERTY TAXES BUDGET	3,647,375	3,694,791	3,694,791	3,694,791	3,694,791	3,741,345	3,793,711	3,978,086	4,086,687
SCHOOL TAX RELIEF REIMBURSEMENTS	1,022,699	1,035,994	1,035,994	1,035,994	1,035,994	1,029,048	948,428	994,521	1,021,672
TOTAL REAL PROPERTY TAX ITEMS	4,670,074	4,730,785	4,730,785	4,730,785	4,730,785	4,770,393	4,742,139	4,972,607	5,108,359
Percent Change		1.30%	0.00%	0.00%	0.00%	0.84%	-0.59%	4.86%	2.73%

Oxford Academy and Central School District Expenditure Type Summary

Oxford Academy & Central School District 2020-2021 Budget Budget Account	2020-2021 Proposed Budget	2019-2020 Actual Budget	Difference
Support Salaries	728,524	762,367 ▲	-4.4%
Instructional Salaries	6,230,812	6,503,744 ▲	-4.2%
Capital Equipment	5,500	19,945 ▲	-72.4%
Contractual Services	353,650	416,406 ▲	-15.1%
Utilities	282,703	296,000 ▲	-4.5%
Other School Maintenance Services	161,600	164,600 ▲	-1.8%
Materials and Supplies	239,782	239,782 ▲	0.0%
Categorical Aided: Textbooks, Software, i	208,000	229,917 ▲	-9.5%
BOCES Services	3,390,421	3,422,131 ▲	-0.9%
Transportation	791,359	795,569 ▲	-0.5%
Employee Benefits, Health, Retirement	4,686,821	4,468,589 ▲	4.9%
Debt Service	1,406,369	2,836,831 ▲	-50.4%
Transfer to Other Funds	25,000	45,000 ▲	-44.4%
	18,510,542	20,200,880 ▲	-8.4%

2020-2021

Suggested bus replacements

- Suggested bus purchases

Shall the Board of Education (“Board”) of the Oxford Academy and Central School District, Chenango County, New York (the “District”) be authorized to purchase two (2) 30-passenger vans for a total maximum cost not to exceed \$125,000; and shall the Board be authorized to raise the specified sum for this purpose, or so much thereof as may be necessary, by levying a tax upon the taxable property of the District, to be collected in annual installments as provided in Section 416 of the Education Law; and in anticipation of such tax, to issue obligations of the District?

Important Dates

- 4/20/20 – BOE, budget and BOCES vote meeting (adopt budget)
- TBD – Budget Newsletter mailed
- TBD – Annual Budget Information and BOE meeting
- TBD – Budget Vote, 1-9 pm, HS Media Center