

Oxford Academy & Central School District

Annual Budget Information Hearing

July 1, 2022 - June 30, 2023



What does this budget provide Oxford?

- Maintain and Enhance K-12 student learning through personalized learning initiatives including college courses and various program opportunities
- Maintain K-12 Student Intervention Programs and Special Education
- Continuation of expanded Summer Reading and Math Programs
- Enhanced opportunities with the Digital Fabrication Lab
- Implementation of new Bus Maintenance facility and District Wide Security System
- Provides for maintenance of adequate allowable reserves for unanticipated future expenses

Anticipated Tax Levy for Oxford

1.95% or \$99,233.00 Increase as calculated by the mandated state reconciliation requirement.



Oxford Academy and Central School District

Significant known issues as of April 2022:

	Assumptions in Budget	
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BOCES Budget Increase	8.05%	
Rate of Inflation	7.90%	As of Feb 2022
State Aid	+5.36% without building aid +5.07% with building aid	
Health Insurance Increase	10.5%	

Note: Est. Health Ins Billing 2022-23 = \$3.5M of which only \$150,000 is covered by employee contributions or 4.3%

2022-2023 Revenue Projection

2022-2023 Revenues				
	2021-2022 Budget	2022-2023 Budget	Change	Percent Change
Sources of Funds				
<i>Total Miscellaneous Sources</i>	\$248,733	\$248,733	\$0	0.0%
State Sources				
<i>Total State Sources</i>	\$14,015,239	\$14,659,058	\$643,819	4.39%
<i>Total Federal Sources</i>	\$100,000	\$100,000	\$0	0.0%
<i>Total Fund Balance</i>	\$0	\$679,975	\$679,975	100.0%
<i>Total Real Property Tax Items</i>	\$5,111,160	\$5,210,393	\$99,233	1.91%
Total Estimated Revenues	\$19,475,132	\$20,898,159	\$1,423,027	6.81%

2022-2023 Expenditure Projection

2022-2023 Expenditures				
	2021-2022	2022-2023		Percent
	Budget	Budget	Change	Change
Total Administrative Component	\$2,467,512	\$2,631,864	\$164,352	6.24%
Total Program Component	\$14,231,290	\$14,577,823	\$346,533	2.38%
Total Capital Component	\$2,776,330	\$3,688,472	\$912,142	24.73%
Total Budget	\$19,475,132	\$20,898,159	\$1,423,027	6.81%

Factors Shaping the 2022-23 Budget

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

	As of 1/18/2022 2021-2022	As of 1/18/2022 2022-2023	22 VS 21 Difference
Foundation Aid	\$9,508,597	\$10,091,026	\$582,429
UPK	\$136,589	\$136,589	0.00
BOCES Aid & Special Services	\$1,372,234	\$1,618,659	\$246,425
High Cost Excess Cost	\$86,102	\$108,948	\$22,846
Public Excess Cost	\$126,739	\$39,653	\$(-87,086)
Hardware and Technology	\$13,238	\$14,035	\$797
Software, Library, Textbook	\$53,761	\$57,724	\$3,963
Transportation including Summer	\$1,124,369	\$1,139,065	\$14,696
Building Aid	\$1,546,694	\$1,589,949	\$43,255
Star	\$800,743	\$819,199	\$18,456
Total	\$14,769,066	\$15,614,847.00	\$845,781
		5% Increase	

Oxford Academy & Central School District School Tax Levy History

REAL PROPERTY TAX ITEMS	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023
	Budget	Budget	Budget	Budget	Budget
REAL PROPERTY TAXES BUDGET	3,848,544	4,118,547	4,289,160	4,290,417	4,359,930
SCHOOL TAX RELIEF REIMBURSEMENTS	893,595	854,060	819,199	800,743	830,463
TOTAL REAL PROPERTY TAX ITEMS	4,742,139	4,972,607	5,108,359	5,091,160	5,190,393
Percent Change	-0.59%	4.86%	2.73%	-0.34%	1.95%

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Expenditure Type Summary

Oxford Academy & Central School District	2022-2023	2021-2022
2022-23 Budget Budget Account	Proposed Budget	Proposed Budget
Support Salaries	1,701,165	795,414
Instructional Salaries	5,799,015	6,611,451
Capital Equipment	5,500	5,500
Contractual Services	376,400	383,650
Utilities	305,603	282,703
Other School Maintenance Services	159,461	161,600
Materials and Supplies	222,995	239,782
Categorical Aided: Textbooks, Software, & Outside Tuition	72,500	73,000
BOCES Services	3,583,346	3,373,972
Transportation	857,465	774,583
Employee Benefits, Health, Retirement	5,315,139	5,112,088
Debt Service	2,424,570	1,586,389
Transfer to Other Funds	75,000	75,000
	20,898,159	19,475,132

Important Dates

- 4/4/22 – Approve 2022-2023 Budget
- 4/20/22 – BOCES Budget and BOE Meeting
- 4/29/22 – Budget Newsletter mailed
- 5/3/22 – Annual Budget Information and BOE meeting
- 5/17/22 – Budget Vote, 12(noon)-8 pm, HS Media Center

