

Oxford Academy & Central School District

Annual Budget Information Hearing

July 1, 2023 - June 30, 2024



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
- Expanding on Summer Reading and Math Programs
- Enhanced opportunities with the Digital Fabrication Lab
- Replace outdated Maintenance and Grounds equipment.
- Allowable reserves for unanticipated future expenses are provided for.

CAPITAL OUTLAY:

Included in the Capital Component of the FY 2023-24 budget is a small \$100,000 Capital Outlay project to consist of additional security access points and associated electrical work, as well as the much needed resurfacing of the tennis courts. Eligible Building Aid is received in full in the subsequent fiscal year as opposed to over a 15-20 year period.

Anticipated Tax Levy for Oxford

2.00% or \$106,199.00 Increase as calculated by the mandated state reconciliation requirement.



Oxford Academy and Central School District

Significant known factors as of March 2023:

	Assumptions in Budget	
BOCES Budget Increase	3.39%	
Rate of Inflation	6.41%	As of Feb 2023
State Aid	+12.54% Increase	
Health Insurance Increase	10%	

Note: Est. Health Ins Billing 2023-2024 = \$4.2M of which only \$150,000 is covered by Employee/Retiree contributions or 3.57%

2023-2024 Revenue Projection

2023-2024 Revenues				
	2022-2023 Budget	2023-2024 Budget	Change	Percent Change
Sources of Funds				
<i>Total Miscellaneous Sources</i>	\$248,733	\$277,233	\$28,500	10.28%
State Sources				
<i>Total State Sources</i>	\$14,659,058	\$16,745,814	\$2,086,756	12.46%
<i>Total Federal Sources</i>	\$100,000	\$100,000	\$0	0.0%
<i>Total Fund Balance</i>	\$679,975	\$466,448	-\$213,527	-31.40%
<i>Total Real Property Tax Items</i>	\$5,210,393	\$5,320,012	\$109,619	2.06%
Total Estimated Revenues	\$20,898,159	\$22,909,507	\$2,011,348	8.78%

Factors Shaping the 2023-24 Budget

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

	As of 1/18/2022 2022-2023	As of 02/01/23 2023-2024	23 VS 24 Difference
Foundation Aid	\$10,091,026	\$11,645,507	\$1,554,481
UPK	\$136,589	\$136,589	0.00
BOCES Aid & Special Services	\$1,618,659	\$1,813,208	\$194,549
High Cost Excess Cost	\$108,948	\$114,023	\$5,075
Public Excess Cost	\$39,653	\$29,239	(\$10,414)
Hardware and Technology	\$14,035	\$14,349	\$314
Software, Library, Textbook	\$57,724	\$58,360	\$636
Transportation including Summer	\$1,139,065	\$1,119,065	(\$20,000)
Building Aid	\$1,589,949	\$1,656,084	\$66,135
Star	\$819,199	\$744,802	(\$74,397)
Total	\$15,614,847.00	\$17,331,226.00	\$1,716,379
		9.90% Increase	

2023-2024 Expenditure Projection

2023-2024 Expenditures				
	2022-2023	2023-2024		Percent
	Budget	Budget	Change	Change
Total Administrative Component	\$2,631,864	\$2,747,935	\$116,071	4.22%
Total Program Component	\$14,577,823	\$16,410,006	\$1,816,656	11.08%
Total Capital Component	\$3,688,472	\$3,751,566	\$63,094	1.68%
Total Budget	\$20,898,159	\$22,909,507	\$2,011,348	8.78%

Oxford Academy & Central School District School Tax Levy History

REAL PROPERTY TAX ITEMS	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
	Budget	Budget	Budget	Budget	Budget
REAL PROPERTY TAXES BUDGET	4,118,547	4,289,160	4,290,417	4,359,930	4,575,210
SCHOOL TAX RELIEF REIMBURSEMENTS	854,060	819,199	800,743	830,463	744,802
TOTAL REAL PROPERTY TAX ITEMS	4,972,607	5,108,359	5,091,160	5,190,393	5,320,012
Percent Change	4.86%	2.73%	-0.34%	1.95%	2.00%

Oxford Academy & Central School District

Expenditure Type Summary

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2023-24 Budget
Budget Account

2022-2023
Proposed
Budget

2023-2024
Proposed
Budget

Support Salaries	1,701,165	1,806,833
Instructional Salaries	5,799,015	6,771,696
Capital Equipment	5,500	80,500
Contractual Services	376,400	386,400
Utilities	305,603	325,203
Other School Maintenance Services	159,461	185,600
Materials and Supplies	222,995	260,960
Categorical Aided: Textbooks, Software, & Outside Tuition	72,500	72,709
BOCES Services	3,583,346	3,563,227
Transportation	857,465	1,092,082
Employee Benefits, Health, Retirement	5,315,139	5,993,742
Debt Service	2,424,570	2,320,555
Transfer to Other Funds	75,000	50,000
	20,898,159	22,909,507

Important Dates

- 4/11/23 – Approve 2023-2024 Budget
- 4/24/23 – BOCES Budget and BOE Meeting
- 4/24/23 – Budget Newsletter mailed
- 5/2/23 – Annual Budget Information and BOE meeting
- 5/16/23 – Budget Vote, 12(noon)-8 pm, HS Media Center

