

Oxford Academy & Central School District

Annual Budget Information

July 1, 2024 – June 30, 2025



What does this budget provide Oxford?

- Maintain and Enhance UPK-12 student learning through personalized learning initiatives including college courses and various program opportunities
- Maintain UPK-12 Student Intervention Programs and Special Education
- Expanding on Summer Reading and Math Programs
- Enhanced opportunities with the Digital Fabrication Lab and establish expansion of program into the secondary level.
- Allowable reserves for unanticipated future expenses are provided for.



2024-2025 Revenue Projection

2024-2025 Revenues				
	2023-2024 Budget	2024-2025 Budget	Change	Percent Change
Sources of Funds				
<i>Total Miscellaneous Sources</i>	\$277,233	\$377,933	\$100,700	26.64%
State Sources				
<i>Total State Sources</i>	\$16,745,814	\$16,906,010	\$160,196	0.95%
<i>Total Federal Sources</i>	\$100,000	\$100,000	\$0	0.0%
<i>Total Fund Balance/Reserves</i>	\$466,448	\$750,000	\$283,552	37.81%
<i>Total Real Property Tax Items</i>	\$5,320,012	\$5,551,377	\$231,365	4.17%
Total Estimated Revenues	\$22,909,507	\$23,685,320	\$775,813	3.28%

Anticipated Tax Levy for Oxford

4.59% or \$254,865 **Increase** as calculated by the mandated state reconciliation requirement.



Oxford Academy & Central School District School Tax Levy History

REAL PROPERTY TAX ITEMS	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025
	Budget	Budget	Budget	Budget	Budget
REAL PROPERTY TAXES BUDGET	4,289,160	4,290,417	4,359,930	4,584,924	4,829,698
SCHOOL TAX RELIEF REIMBURSEMENTS	819,199	800,743	830,463	711,588	721,679
TOTAL REAL PROPERTY TAX ITEMS	5,108,359	5,091,160	5,190,393	5,296,512	5,551,377
Percent Change	2.73%	-0.34%	1.95%	2.00%	4.60%

2024-2025 Expenditure Projection

2024-2025 Expenditures				
	2023-2024	2024-2025		Percent
	Budget	Budget	Change	Change
Total Administrative Component	\$2,747,935	\$3,003,993	\$256,058	8.52%
Total Program Component	\$16,410,006	\$17,207,696	\$797,963	4.64%
Total Capital Component	\$3,751,566	\$3,473,631	(\$277,935)	(8.00%)
Total Budget	\$22,909,507	\$23,685,320	\$775,813	3.28%

Oxford Academy and Central School District

Significant known factors as of February 2024:

	Assumptions in Budget	
BOCES Budget Increase	7%	
Rate of Inflation	3.41%	
State Aid	3.72%	Increase
Health Insurance Increase	9.58%	Budgeted – Still negotiating
ERS Rate	15.40%	
TRS Rate	10.02%	



Note: Est. Health Ins Billing 2024-25 = \$4.604M of which only \$169,000 is covered by Employee/Retiree contributions or 3.67% (this continues to decrease)

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Expenditure Type Summary

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2023-24 Budget
Budget Account

2023-2024
Proposed
Budget

2024-2025
Proposed
Budget

Support Salaries	1,806,833	1,834,008
Instructional Salaries	6,771,696	6,577,259
Capital Equipment	80,500	14,500
Contractual Services	386,400	438,600
Utilities	325,203	342,503
Other School Maintenance Services	185,600	197,952
Materials and Supplies	260,960	287,800
Categorical Aided: Textbooks, Software, & Outside Tuition	72,709	72,646
BOCES Services	3,563,227	4,137,955
Transportation	1,092,082	1,152,032
Employee Benefits, Health, Retirement	5,993,742	6,509,604
Debt Service	2,320,555	2,070,461
Transfer to Other Funds	50,000	50,000
	22,909,507	23,685,320

Important Dates

- 4/16/24 – Approve 2024-2025 Budget
- 4/16/24 – BOCES Budget and BOE Meeting
- 4/26/24 – Budget Newsletter mailed
- 5/7/24 – Annual Budget Information and BOE meeting
- 5/21/24 – Budget Vote, 12(noon)-8 pm, HS Media Center





The End