

Oxford Academy & Central School District

Preliminary Budget Overview

July 1, 2025 – June 30, 2026



Tax Levy

Current Fiscal Year 24-25 Tax Levy = \$5,551,337

Current Levy Calculation = 6.80% or \$380,102

2% Levy = \$111,027

Total Current collectable Levy as Calculated = \$5,931,439



Oxford Academy & Central School District School Tax Levy History

REAL PROPERTY TAX ITEMS	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
	Budget	Budget	Budget	Budget	Budget	Budget	Proposed
Real Property Tax Collection	4,118,547	4,289,160	4,290,417	4,359,930	4,584,924	4,829,698	5,160,352
STAR - Reimbursemnt	854,060	819,199	800,743	830,463	711,588	721,679	771,087
TOTAL REAL PROPERTY TAX ITEMS	4,972,607	5,108,359	5,091,160	5,190,393	5,296,512	5,551,337	5,931,439
Percent Change	4.86%	2.73%	-0.34%	1.95%	2.00%	4.59%	6.80%

Oxford Academy and Central School District

Significant known factors as of January 2025:

	Assumptions in Budget	
BOCES Budget Increase	3.95%	Estimated based on output report
Rate of CPI Inflation as of Dec. 2024	2.9%	
State Aid By Governor’s Proposal	5.89%	Increase
Health Insurance Increase	10%	Budgeted – Still negotiating (7.5% buying included in 10%)
ERS Rate – Tier 4 – 23 Members	19.60%	Employer contribution
ERS Rate – Tier 6 – 44 Members	12.80%	
TRS Rate	10.25%	

2025-2026 Revenue Projection

2023-2024 Revenues						
	2022-2023	2023-2024	2024-2025	2025-2026	Change From	Percent
	Budget	Budget	Budget	Proposal	24-25 to 25-26	Change
Sources of Funds						
<i>Total Miscellaneous Sources</i>	\$248,733	\$277,233	\$241,344	\$268,911	\$27,567	10.26%
State Sources						
<i>Total State Sources</i>	\$14,659,058	\$16,745,814	\$17,042,599	\$17,610,654	\$568,055	3.22%
<i>Total Federal Sources</i>	\$100,000	\$100,000	\$100,000	\$100,000	\$0	0.0%
<i>Total Fund Balance</i>	\$679,975	\$466,448	\$750,000	0	-\$750,000	-100.00%
<i>Total Real Property Tax Items</i>	\$5,210,393	\$5,296,512	\$5,551,377	\$5,931,439	\$380,062	6.40%
Total Estimated Revenues	\$20,898,159	\$22,909,507	\$23,685,320	\$23,911,004	\$225,684	.94%

Factors Shaping the 2024-25 Budget

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

	As of 02/01/23 2023-2024	As of 01/16/24 2024-2025	As of 01/21/25 2025-2026	24 VS 25 Difference
Foundation Aid	\$11,502,427	\$11,822,549	\$12,340,354	\$517,805
UPK - Not included in General Fund	\$136,589	\$136,589	\$136,589	0.00
BOCES Aid & Special Services	\$1,830,367	\$1,852,228	\$1,813,219	(\$39,009)
High Cost Excess Cost	\$114,023	\$108,012	\$108,864	\$852
Private Excess Cost	\$28,968	\$32,647	\$39,009	\$6,362
Hardware and Technology	\$14,092	\$14,451	\$13,600	(\$851)
Software, Library, Textbook	\$56,453	\$58,195	\$54,439	\$1,742
Transportation including Summer	\$1,119,063	\$1,073,470	\$1,180,425	\$106,955
Building Aid	\$1,656,084	\$1,944,458	\$1,924,155	(\$20,303)
Total	\$16,458,066.00	\$17,042,599.00	\$17,610,654	\$568,055

3.23% Increase

2024-2025 Expenditure Projection

	Expenditures					
	2022-2023	2023-2024	2024-2025	2025-26	Change	Percent Change
	Budget	Budget	Budget	Proposed		
Total Administrative Component	\$2,631,864	\$2,747,935	\$2,763,042	\$2,803,212	\$40,170	1.44%
Total Program Component	\$14,577,823	\$16,410,006	\$17,781,938	\$18,847,898	\$1,065,960	5.66%
Total Capital Component	\$3,688,472	\$3,751,566	\$3,140,340	\$3,675,443	\$535,103	14.56%
Total Budget	\$20,898,159	\$22,909,507	\$23,685,320	\$25,326,553	\$1,641,233	6.49%

2024-2025 Gap

Estimated / Proposed Expenditures =	\$25,326,553
Less Estimated, Proposed Revenues =	\$23,911,004
Estimated Gap =	\$1,415,549

