

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 | |
|----------------------------------|---|-----------------------|
| | <hr/> | |
| 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% |

Oxford Academy & Central School District

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

- 5/3/22 – Annual Budget Information and BOE meeting
- 5/17/22 – Budget Vote, 12(noon)-8 pm, HS Media Center

