

Oyster Bay – East Norwich Central School District



Budget Presentation
Second

February 9, 2021



Presentation Outline

- Vision and Mission Statement
- Budget Mission
- Budget Preparation
- The Budget as of Today
- Budget Timeline

Oyster Bay – East Norwich Central School District

Vision and Mission





Vision

**Empowering
ALL Students to
Achieve Excellence**

Oyster Bay – East Norwich Central School District



Vision

Our main objective is to provide the students of Oyster Bay – East Norwich with **the best possible educational opportunities.**

We have the community, administration, staff, and **the students** to make this vision for the future a reality.



Budget Process

Budget Mission

Oyster Bay – East Norwich Central School District



Budget Mission

Create a budget that will effectively and efficiently support and promote district goals. The district will allocate resources to continue to develop an outstanding school district, that meets the needs of all students, and remains fiscally responsible, especially during this challenging times.



Budget Mission

Focus for 2021-2022 Budget:

- ✓ Stay within the Tax Cap
- ✓ Create a budget that will allow us to stay within our multi-year strategic plan for facility upgrades
- ✓ Strengthen, monitor and assess instructional programs
- ✓ Anticipate effects of state aid reduction for 21-22 and into the future
- ✓ Build in COVID expense
- ✓ Long and short-term analysis of reserve funds

Oyster Bay – East Norwich Central School District

The Budget as of Today





Building the Budget

REVENUE



TAX
LEVY

Miscellaneous

STATE
AID

Reserve
and
Fund
Balance

EXPENSE



**Salary and
Benefits**

**Contractual
Service**



Budget Process

REVENUE

Oyster Bay – East Norwich Central School District



Analysis of REVENUE

State Aid

Funds provided by the State

✓ Approximately **5.4 %** of the Annual Budget

Other Revenues

Funds obtained by reserves, fund balance and others

✓ Approximately **5.6 %** of the Annual Budget

Tax Levy

Funds obtained by residents

✓ Approximately **89 %** of the Annual Budget



Allowable Tax Levy

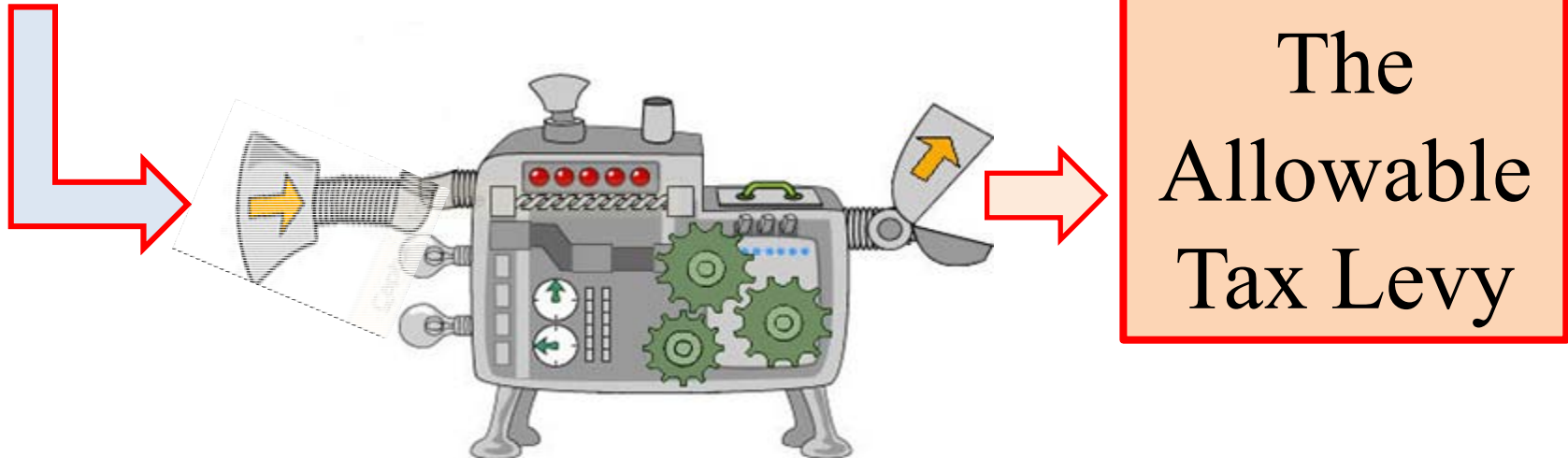
The ‘**Allowable Tax Levy**’ is the amount a school district is able to propose.

How do we arrive at that number?



Allowable Tax Levy

- Prior year tax year levy
- CPI
- PILOT
- Property Growth Factor
- Capital Exclusions



Oyster Bay – East Norwich Central School District



IMPORTANT FACT

Property tax levy growth factor set at 1.23% by state comptroller

By Paul Heiser
SENIOR RESEARCH ANALYST

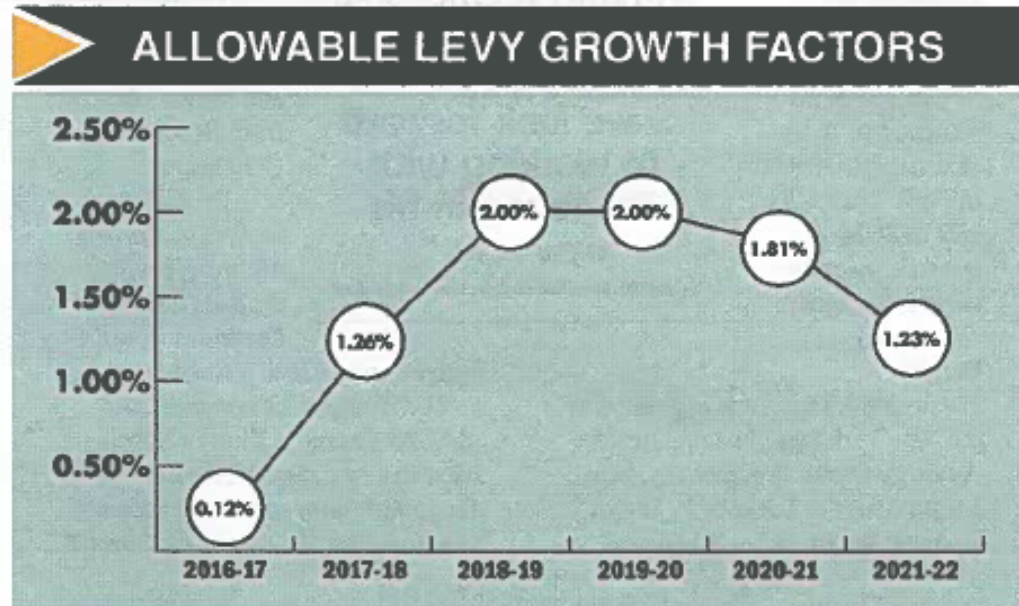
The New York State Comptroller has announced that the allowable tax levy growth factor – a key component of each school district's property tax cap – will be 1.23% for 2021-22 school budgets. This is the lowest percentage since it was 0.12% for the 2016-17 budget.

The figure, based on the Consumer Price Index, represents the degree to which school districts' property tax levies may increase from one year to the next, not including district-specific adjustments for capital expenses, adjustments for payments in lieu of taxes (PILOTs) and other factors in the tax cap formula.

Districts may have tax levy increases that exceed their tax cap if they achieve supermajority approval, with 60% of voters approving the

proposed tax levy increase in the annual school budget vote.

Last year, the allowable tax levy growth factor was 1.81%. By law, it is limited to the lesser of 2% or the rate of inflation.



Oyster Bay – East Norwich Central School District



IMPORTANT FACT

CPI

**Consumer
Price Index**

1.23%

**NOT
EQUAL**

**Allowable
Tax Levy**



Allowable Tax Levy

The ‘**Allowable Tax Levy**’, based on the Consumer Price Index and certain exclusions, is the amount a school district is able to propose.

At this point in time, the
‘Allowable Tax Levy’ is 1.40%



Analysis of REVENUE

Revenue	Amount in 2020 – 2021	Amount Proposed	Difference
State Aid	\$ 3,377,481	\$ 3,277,405	- \$100,076
Reserves	\$ 350,000	\$ 350,000	\$0
Fund Balance	\$ 1,000,000	\$ 1,144,500	\$144,500
Other	\$ 1,893,648	\$ 1,849,326	-\$44,322
Tax Levy	\$ 53,666,972	\$ 54,416,060	\$749,088
TOTAL	\$60,288,101	\$61,037,291	\$749,190

Oyster Bay – East Norwich Central School District



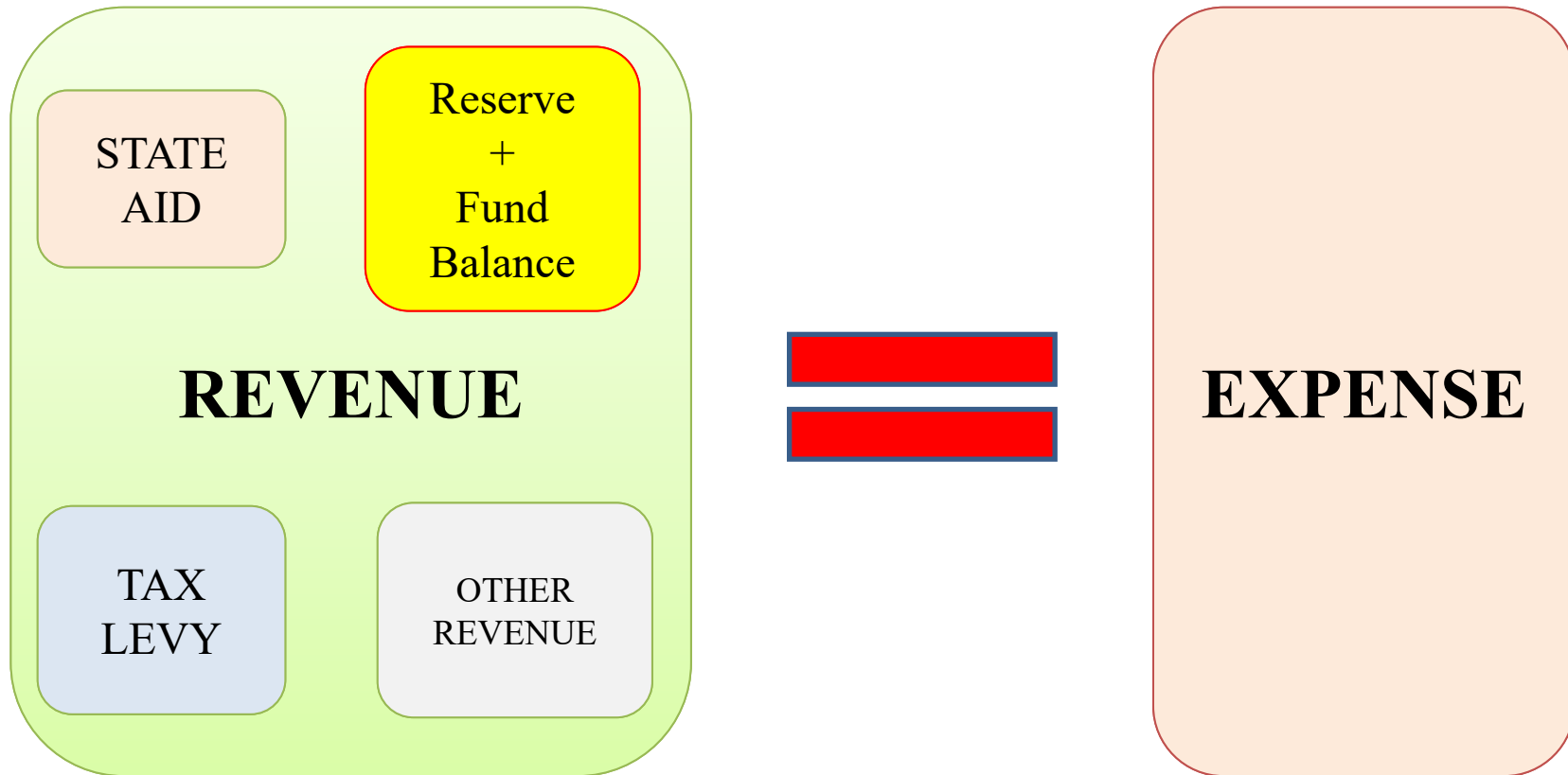
Building the Budget

EXPENSE

Oyster Bay – East Norwich Central School District



Building the Budget





Budget Process

Summary of the Budget Information as of Today

Oyster Bay – East Norwich Central School District



Summary of Budget 2021-2022

Description	Amount
Revenue (<i>Non-Tax Levy</i>)	\$ 6,621,231
Tax Levy Revenue @ 1.40%	\$ 54,416,060
2021 – 2022 Proposed Budget	\$ 61,037,291

These values are estimates based on information released January 2021.

Oyster Bay – East Norwich Central School District



Budget Comparison

2020 – 2021 Budget	2021 – 2022 Proposed Budget	Difference
\$ 60,288,101	\$ 61,037,291	\$749,190

These values are estimates based on information released January 2021.

Oyster Bay – East Norwich Central School District



Budget Process

Budget Timeline

Oyster Bay – East Norwich Central School District



Budget Timeline

NEXT BUDGET PRESENTATION

March 16, 2021

BUDGET ADOPTION

April 6, 2021

Oyster Bay – East Norwich



Budget Timeline

BUDGET HEARING

May 4, 2021

BUDGET VOTE

May 18, 2021

Oyster Bay – East Norwich Central School District

THANK YOU

