

The seal of Oyster Bay - East Norwich Central School District is circular, featuring a blue oyster shell with a white interior, set against a background of blue and white wavy lines representing water. The entire seal is enclosed within a thick yellow border.

**OYSTER BAY – EAST NORWICH
CENTRAL SCHOOL DISTRICT**

***Budget Fundamentals and
Timeline***

December 15, 2020

District Mission and Goals



The Board of Education has identified the following goals for the 2021-22 school year:

- Provide excellence in every classroom resulting in increased student achievement
- Continue to review, refine and enhance opportunities and services to students and families

2021-22 Budget Discussion *Timeline*



DATE OF MEETING	TOPIC
December 15	BUDGET TIMELINE AND CALENDAR
January 5	POTENTIAL CAPITAL RESERVE PROJECTS
January 19	PRELIMINARY EXPENDITURE BUDGET; CAPITAL RESERVE PROJECTS
February 9	PRELIMINARY REVIEW- REVENUE BUDGET/ 19-20 FUND BALANCE PROJECTION/ CAPITAL RESERVE PROJECTS/ TAX LEVY LIMIT
March 2	ADDITIONAL REVIEW- EXPENDITURE BUDGET/ CAPITAL RESERVE PROJECTS
March 16	ADDITIONAL REVIEW- EXPENDITURE BUDGET/ CONTINGENT BUDGET- FINALIZE CAPITAL RESERVE PROJECTS
April 6	FINAL STATE AID NUMBERS/ BUDGET ADOPTION
May 4	BUDGET HEARING
May 18	BUDGET VOTE

Budget Development



- Administrators submit their line item budgets.
- Review budget trends by analyzing current and historical data.
- Obtain projected data: Consumer Price Index (CPI)%, Health Ins, Teachers Retirement System (TRS), Employee Retirement System (ERS), Contracts, etc.
- Administrators meet with Central Office - Jan 2021
 - Existing programs and enrollments are evaluated
 - Cost-saving initiatives are reviewed and prioritized
- Central Office continues to review budget
- BOE to reviews budget in public sessions

2021-22 Budget Development



- Teacher Retirement System (TRS) Rates is expected to be between 9.5% and 10% for 2021-22. The current rate is 9.53%. There is a new TRS Reserve which can help to offset increase expense.
- Consumer Price Index (CPI) will be lower than last year (October = 1.2%). This is a key component of the Tax Cap Calculation.
- State Aid is very dependent on federal assistance to states and recovery of the economy after COVID-19.
- Our goal is to stay within the Tax Levy limit.

District Data



- Enrollment 1,501 public school (Dec); down 57 from June 1,558
- Combined Wealth Ratio 4.337 (NYS avg 1.000)
- BOCES Aid Ratio 38.5%
- Building Aid Ratio 10.0%
- Free & Reduced Price Lunch 19.6%
- Special Education Classification Rate= 11.2%
- Limited English Proficiency (LEP) Enrollment:
13/14=81; 14/15=101; 15/16=122; 16/17=125; 17/18=124;
18/19=144; 19/20=158; 20/21=151

The Budget “Formula”



The Board of Education adopts a spending plan which is voted on by the community in May.

(A) Spending plan (budget)

funded by revenue sources:

- **(B)** State Aid
- **(C)** Local Revenues from interest earnings, reimbursable billings
- **(D)** Use of Fund Balance and Reserves (ERS, TRS)
- = **(E)** PROPERTY TAXES collected through the **Tax Levy**

Balanced Budget



Revenue

=

Expenses

Historical Budget Vote Results



YEAR:	BUDGET INCREASE:	YES:	NO:	TOTAL VOTES:	PERCENT "YES":
2011-12	2.96%	1,182	1,034	2,216	53%
2012-13	2.68%	1,158	680	1,838	63%
2013-14	3.84%	932	604	1,536	61%
2014-15	2.01%	932	357	1,289	72%
2015-16	1.52%	862	338	1,200	72%
2016-17	0.83%	722	223	945	76%
2017-18	0.78%	728	211	939	78%
2018-19	2.32%	756	275	1,031	73%
2019-20	1.98%	658	230	888	74%
2020-21	2.35%	1,787	1,043	2,830	63%

OBEN Fiscal Health



Factors indicative of a strong financial condition:

- *Healthy Fund Balance & Reserves*
- *Sound financial condition*
- *Commitment to funding Reserves*
- *Strong Moody's rating; Aa1*
- *Positive audit reports*



Questions?