

Oyster Bay – East Norwich Central School District



Second **Budget Presentation**

February 28, 2023



Presentation Outline

- ❑ Vision
- ❑ Budget Mission and Focus
- ❑ Budget Preparation
- ❑ Analysis of Budget
- ❑ Budget Timeline



Oyster Bay – East Norwich Central School District

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Vision





Vision

Empowering ALL Students to Achieve Excellence



Oyster Bay – East Norwich Central School District

Oyster Bay – East Norwich Central School District

Budget Mission and Focus





Budget Mission

Our mission is to continue to make Oyster Bay – East Norwich the **best and most innovative** school district in the nation. We have the community, the parents, the administration, the staff, and the students to make this vision a reality.

Oyster Bay – East Norwich Central School District



Budget Focus

- ❑ Stay within the **allowable tax levy cap**
- ❑ Strategically **align resources** to provide students with the **best possible educational opportunities** while supporting new initiatives
- ❑ Continue **routine maintenance** and improvements of **existing building and grounds facilities** in addition to supporting the 21st Century Capital Improvement Projects
- ❑ Remain **fiscally responsible** and strengthen our long-term financial condition

Oyster Bay – East Norwich Central School District

Budget Preparation





Important Information

New York State Comptroller
THOMAS P. DiNAPOLI



Property Tax Cap

Inflation and Allowable Levy Growth Factors

CPI
Consumer
Price Index
8.0%

**NOT
EQUAL**

**Allowable
Tax Levy
Growth
Factor**

Oyster Bay – East Norwich Central School District



Important Information

The allowable levy growth factor will be capped at 2%

New York State Comptroller
THOMAS P. DiNAPOLI



Property Tax Cap

Inflation and Allowable Levy Growth Factors

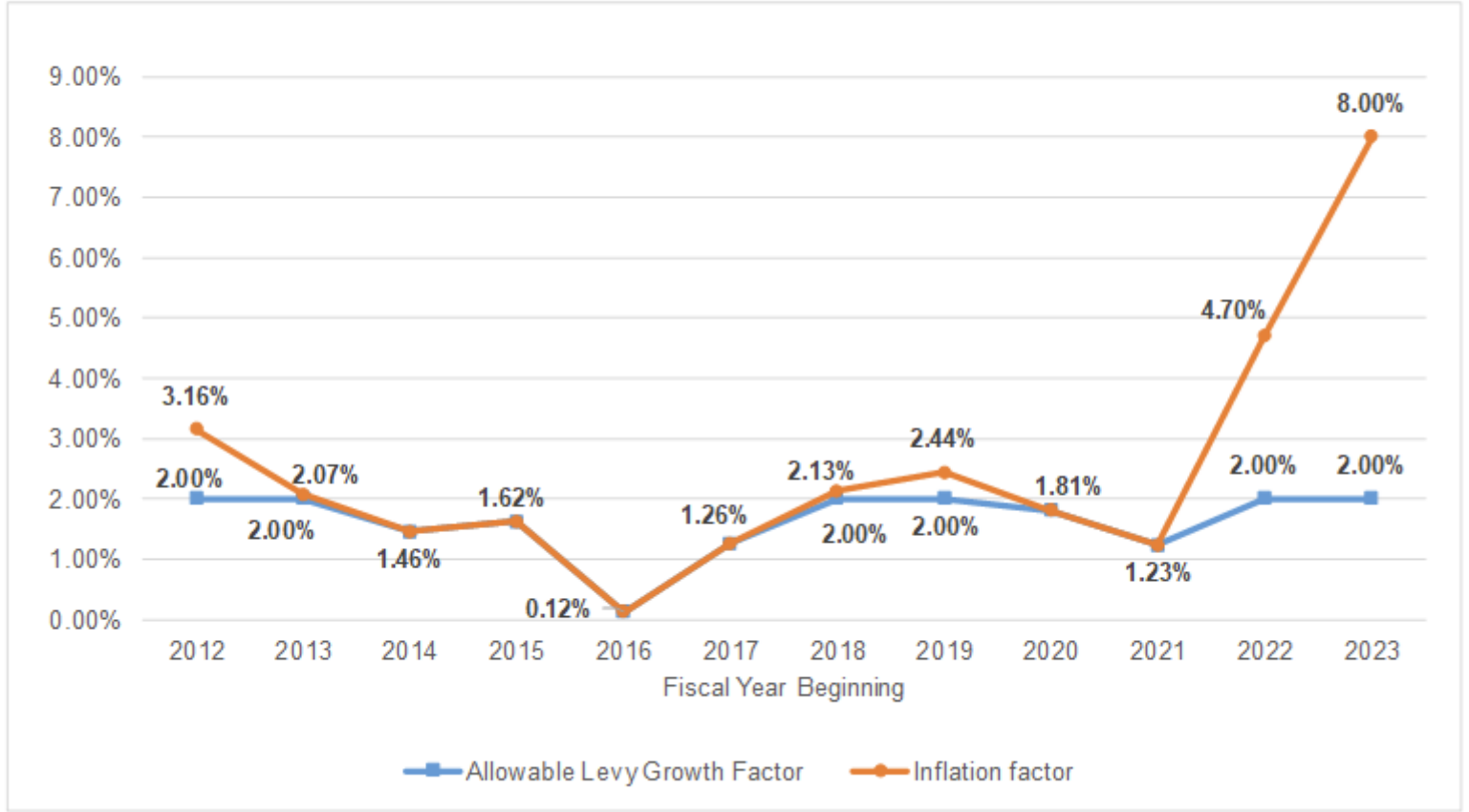
Inflation Factors and Allowable Levy Growth Factors by Fiscal Year								
Fiscal Year	Fiscal Years Beginning							
	2020		2021		2022		2023	
	Inflation Factor	Allowable Levy Growth Factor	Inflation Factor	Allowable Levy Growth Factor	Inflation Factor	Allowable Levy Growth Factor	Inflation Factor	Allowable Levy Growth Factor
Jan 1 - Dec 31	2.07%	1.0200	1.56%	1.0156	2.30%	1.0200	7.17%	1.0200
Mar 1- Feb 28	1.90%	1.0190	1.46%	1.0146	3.00%	1.0200	7.69%	1.0200
Apr 1 - Mar 31	1.85%	1.0185	1.43%	1.0143	3.33%	1.0200	7.92%	1.0200
Jun 1 - May 31	1.78%	1.0178	1.31%	1.0131	4.23%	1.0200	8.06%	1.0200
Jul 1 - Jun 30	1.81%	1.0181	1.23%	1.0123	4.70%	1.0200	8.00%	1.0200
Aug 1 - Jul 31	1.89%	1.0189	1.14%	1.0114	5.21%	1.0200	Coming February 2023	
Sep 1 - Aug 31	1.96%	1.0196	1.09%	1.0109	5.72%	1.0200		
Oct 1 - Sep 30	1.93%	1.0193	1.18%	1.0118	6.22%	1.0200		

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Important Information

Allowable Levy Growth and Inflation Factors for Entities with a July 1 - June 30 Fiscal Year



Oyster Bay - East Norwich Central School District



Allowable Tax Levy

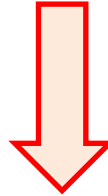
The '**Allowable Tax Levy**' is the amount that a school district is able to propose as part of its annual revenue budget.

How do we arrive at that number?



Allowable Tax Levy

- Prior year's tax levy
- Property tax base growth factor
- PILOT
- Capital Exclusions
- *Allowable tax levy growth factor*



Allowable
Tax Levy



Allowable Tax Levy

As we develop the budget for the 2023 – 2024 school year, the **Allowable Tax Levy** for the Oyster Bay – East Norwich CSD will be between **2.3 – 2.45%**.

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**Analysis of Budget
Revenue**





Analysis of Budget

REVENUES



**TAX
LEVY**

Other

**STATE
AID**

**Reserve and
Fund
Balance**

EXPENSES



**Salaries
and
Benefits**

**Contractual
Service**



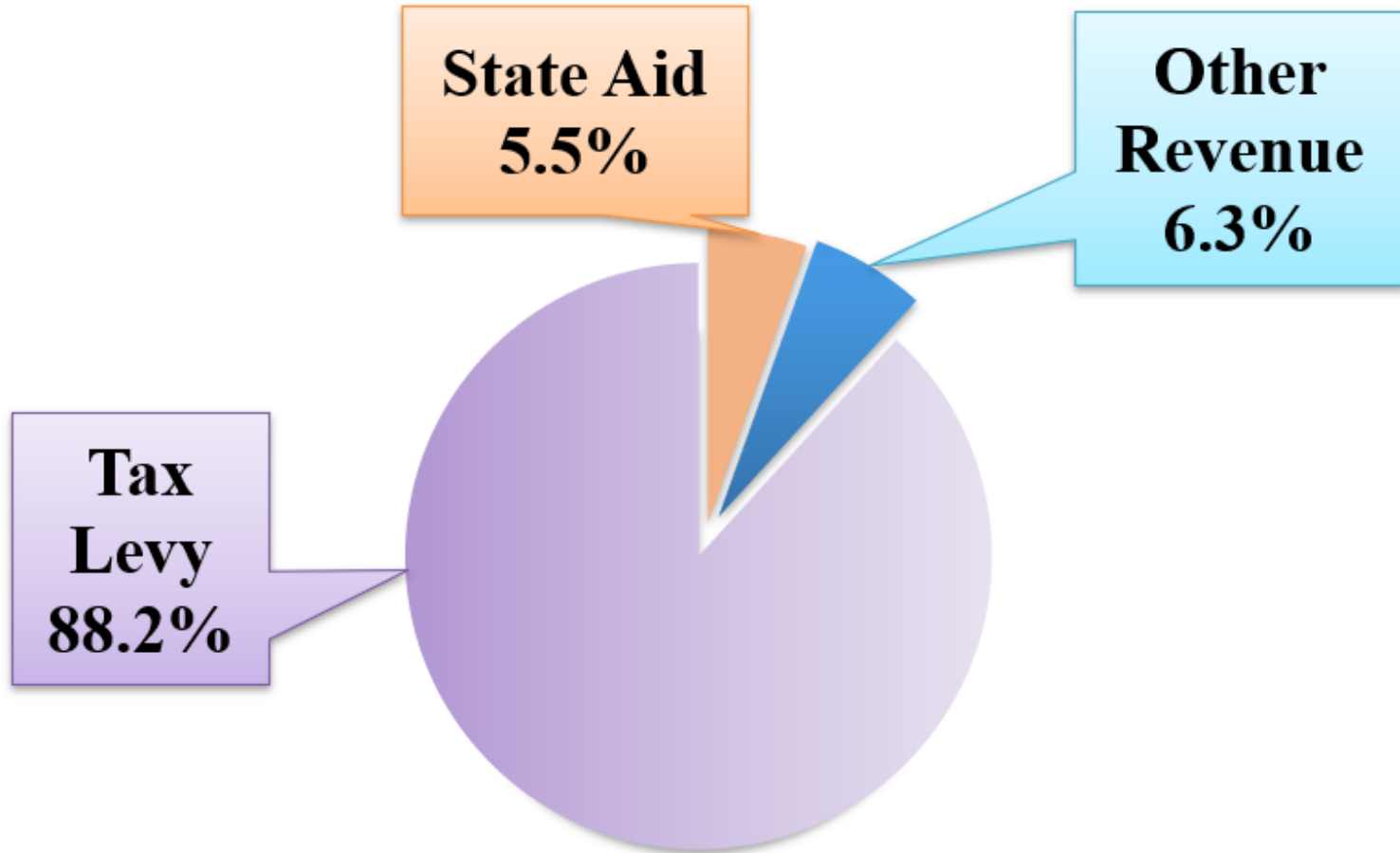
Analysis of Budget: REVENUE

REVENUE

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Analysis of Budget: REVENUE



Oyster Bay - East Norwich Central School District



Analysis of Budget: REVENUE

OBEN	2022 - 2023	2023 - 2024	\$ Change	% Change
Foundation Aid	\$ 1,863,313	\$ 1,919,212	\$ 55,899	3.00%
Total Aid (Foundation Aid plus Expense Driven Aid)	\$ 3,391,085	\$ 3,519,815	\$ 128,730	3.80%



Analysis of Budget: REVENUE

OBEN	2022 - 2023	2023 - 2024	\$ Change
Appropriated Reserves	\$ 400,000	\$ 500,000	\$ 100,000
Appropriated Fund Balance	\$ 1,228,081	\$ 1,500,000	\$ 271,919
Other Revenue	\$ 1,564,461	Approximately \$ 1,900,000	Approximately \$ 335,539


Oyster Bay – East Norwich Central School District

Timeline





Budget Timeline

DATE	FOCUS ON BUDGET ACTIVITY
 Tuesday, January 24, 2023	BOARD OF EDUCATION MEETING 1st Budget Presentation – Budget Overview <i>Budget mission and timeline</i>
Tuesday, February 28, 2023	BOARD OF EDUCATION MEETING 2nd Budget Presentation <i>Overview of Tax Cap and Revenue</i>
Tuesday, March 28, 2023	BOARD OF EDUCATION MEETING 3rd Budget Presentation <i>Expenditure Budget and Capital Project Analysis</i>
Tuesday, April 18, 2023	BOARD OF EDUCATION MEETING 4th Budget Presentation – Budget Adoption <i>Complete Review of the Budget</i>
Tuesday, May 2, 2023	BOARD OF EDUCATION MEETING 5th Budget Presentation – Budget Hearing
Tuesday, May 16, 2023	Annual District Board Election and Budget Vote 7:00 a.m. – 9:00 p.m.

Oyster Bay – East Norwich Central School District



Budget Timeline

NEXT BUDGET PRESENTATION

March 28, 2023

BUDGET ADOPTION

April 18, 2023



Budget Timeline

BUDGET HEARING

May 2, 2023

BUDGET VOTE

May 16, 2023

Oyster Bay – East Norwich Central School District

THANK YOU!

