

Oyster Bay – East Norwich Central School District

Second
Budget Presentation



February 27, 2024





Outline



- Vision**
- Budget Mission and Focus**
- Budget Preparation (Tax Cap)**
- Overview of Revenue Budget**
- Budget Timeline**

Oyster Bay – East Norwich Central School District

Vision





Vision



**Empowering
ALL Students to
Achieve Excellence**

Oyster Bay – East Norwich Central School District

Oyster Bay – East Norwich Central School District

Mission and Focus





Budget Mission



Our mission is to support the students of Oyster Bay – East Norwich in providing **high-quality academic, athletic and arts programs**, investing in **facilities improvements**, while remaining **fiscally responsible** to our community members.



Budget Focus



- Stay within the **allowable tax levy cap**
- Strategically **align resources** to provide the students with the **best possible educational opportunities** while maintaining the integrity of our programs
- Continue to maintain and improve the **buildings and grounds facilities** for students and the community
- 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**

6.26%

**NOT
EQUAL**

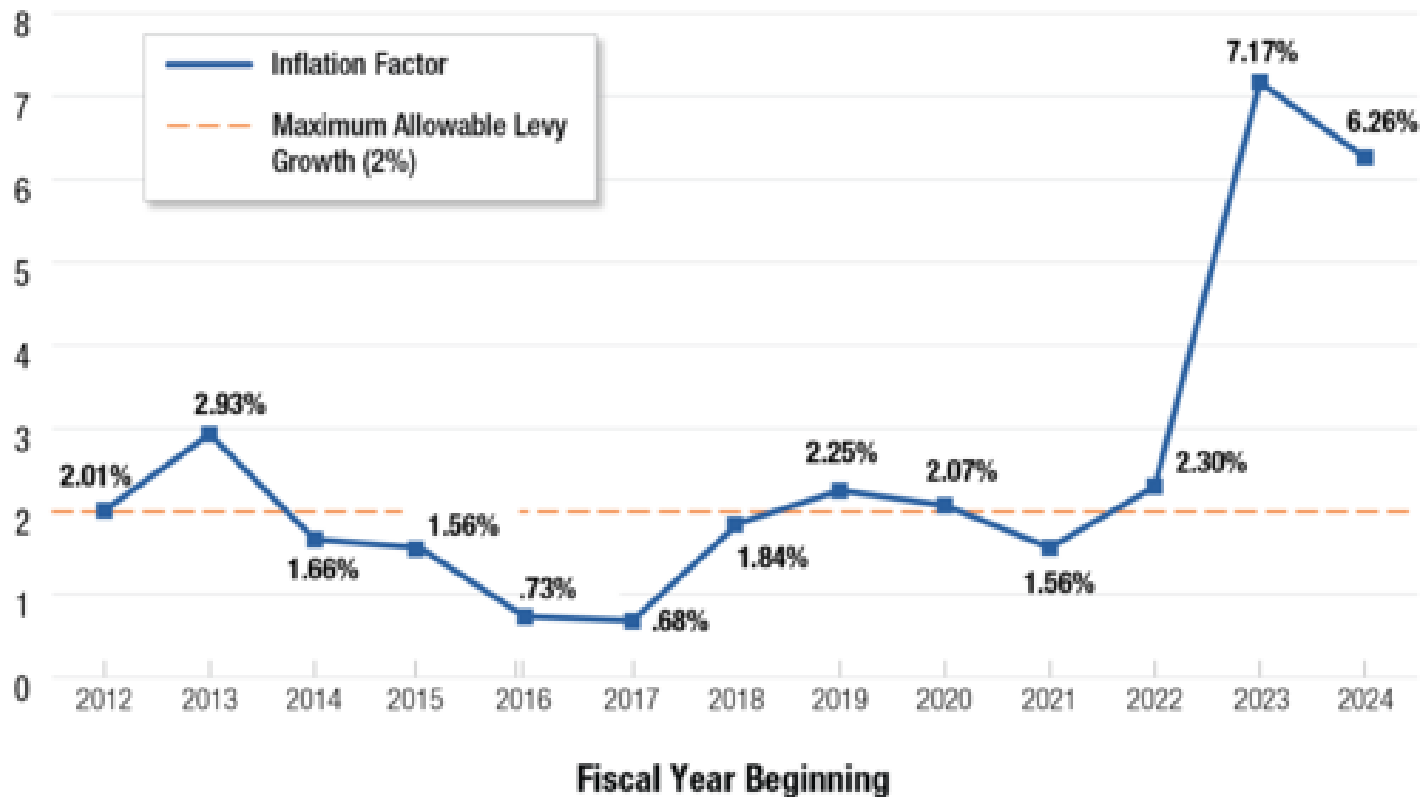
**Allowable
Tax Levy
Growth
Factor**

Oyster Bay – East Norwich Central School District



Important Information

Tax Cap Inflation Factors for Calendar Fiscal Year Local Governments 2012-2024



Oyster Bay - East Norwich Central School District



Important Information

YEAR	BUDGET INCREASE	LEVY INCREASE	YES	NO	TOTAL	% "YES"
2012-13	2.68%	2.55%	1,158	680	1,838	63%
2013-14	3.84%	3.08%	932	604	1,536	61%
2014-15	2.01%	1.94%	932	357	1,289	72%
2015-16	1.52%	1.52%	862	338	1,200	72%
2016-17	0.83%	0.15%	722	222	944	76%
2017-18	0.78%	0.54%	728	211	939	78%
2018-19	2.32%	1.72%	756	275	1,031	73%
2019-20	1.98%	1.92%	658	230	888	74%
2020-21	2.35%	1.53%	1,787	1,043	2,830	63%
2021-22	2.13%	1.70%	445	170	615	72%
2022-23	1.14%	2.04%	781	288	1,069	73%
2023-24	3.71%	2.34%	770	282	1,052	73%

Oyster Bay – East Norwich Central School District



Allowable Tax Levy

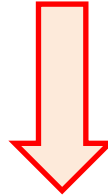
The **Allowable Tax Levy** is the amount that a school district is able to propose as part of its annual revenue budget.

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

Prior Year Tax Levy		56,823,830
Tax Base Growth Factor (TBGF)	x	1.0027
		56,977,254
Prior Year PILOTS	+	806,206
		57,783,460
<u>Prior Year Exemptions:</u>		
Less Local Capital Levy Share	-	(2,087,389)
Adjusted Prior Year Tax Levy		55,696,071
Allowable Levy Growth Factor	x	1.0200
		56,809,993
Projected PILOTS	-	(821,817)
Available Carryover	+	-
TAX LEVY LIMIT BEFORE EXCLUSIONS		55,988,176
Add Exclusions	+	2,206,869
Tax Levy Limit		58,195,045
Proposed Levy		58,195,045
\$ Increase over prior year levy		1,371,215
% Increase over prior year levy		2.41%

Oyster Bay – East Norwich Central School District



Allowable Tax Levy

As we develop the budget for the 2024 – 2025 school year, the **Allowable Tax Levy** for the Oyster Bay – East Norwich CSD is expected to be approximately **2.41%**

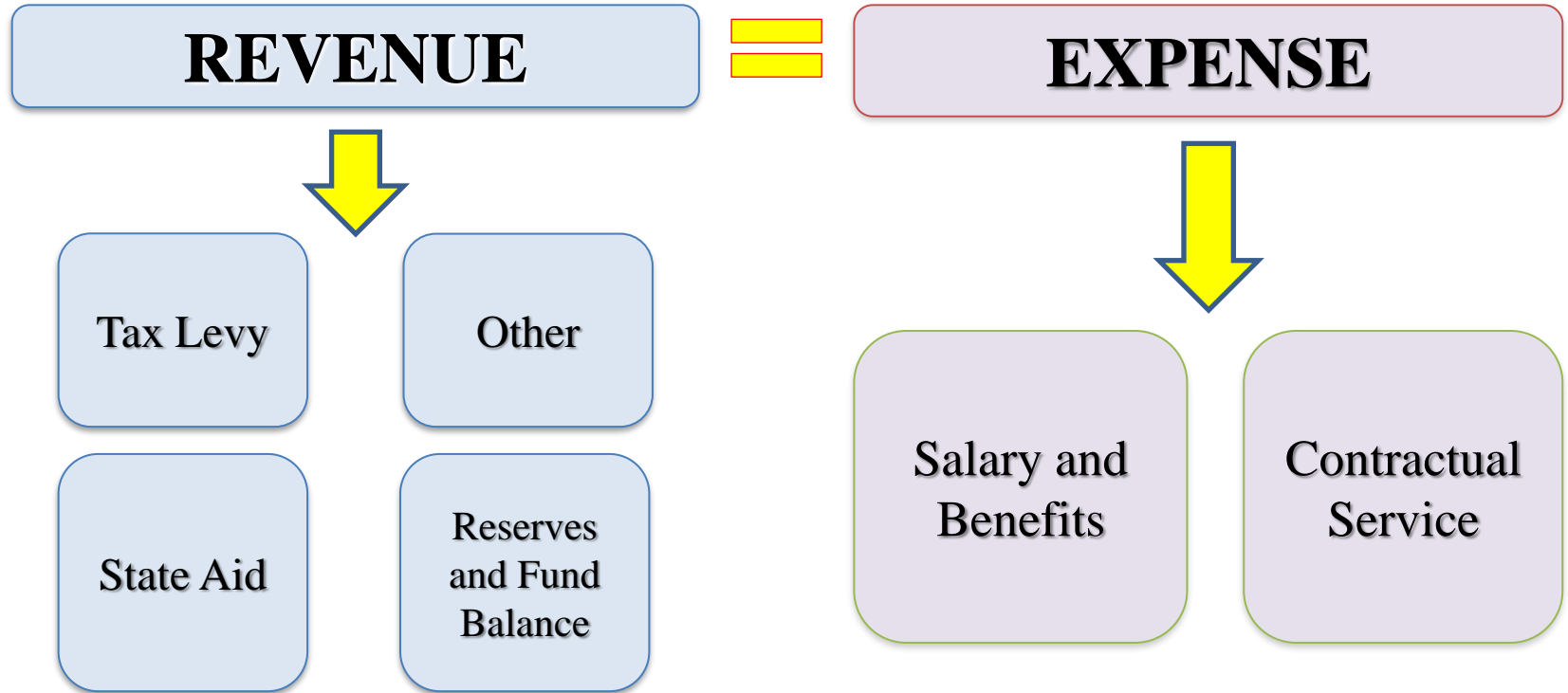
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Overview of **Revenue** Budget





Overview of Revenue Budget





Overview of Revenue Budget

newsday.com
\$2.50 LI EDITION
Thursday
Jan. 18, 2024

Newsday SPORTS FINAL
YOUR EYE ON LI

HI 34° LO 28°
MOSTLY CLOUDY

LI Midwife Faked Kids' Vax Records
Fined \$300G by state, officials say
Students need new proof they're up to date
A5

STATE EDUCATION AID
WHAT SOME LI SCHOOLS WOULD LOSE
44 districts could see funding cuts under Hochul's proposal, but numbers might change
PLUS:
District-by-district breakdown
A3 | UPDATES AT NEWSDAY.COM

TOASTING THE MOCKTAIL
Where to find LI's best during 'Dry January'
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VIDEO AT NEWSDAY.TV

PROSECUTORS: HEUERMANN HAD HUNDREDS OF CONTACTS WITH SEX WORKERS **A2**

A Newsday analysis found at least 77 districts will gain more state help under the proposal.

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Overview of Revenue Budget

OBEN	2023 – 2024	2024 – 2025	\$ Change	% Change
Foundation Aid	\$ 1,919,212	\$ 1,385,356	- \$ 533,856	- 27.82%
Total Aid (Foundation Aid plus Expense Driven Aid)	\$ 3,519,815	\$ 2,890,887	- \$ 628,928	- 17.87%



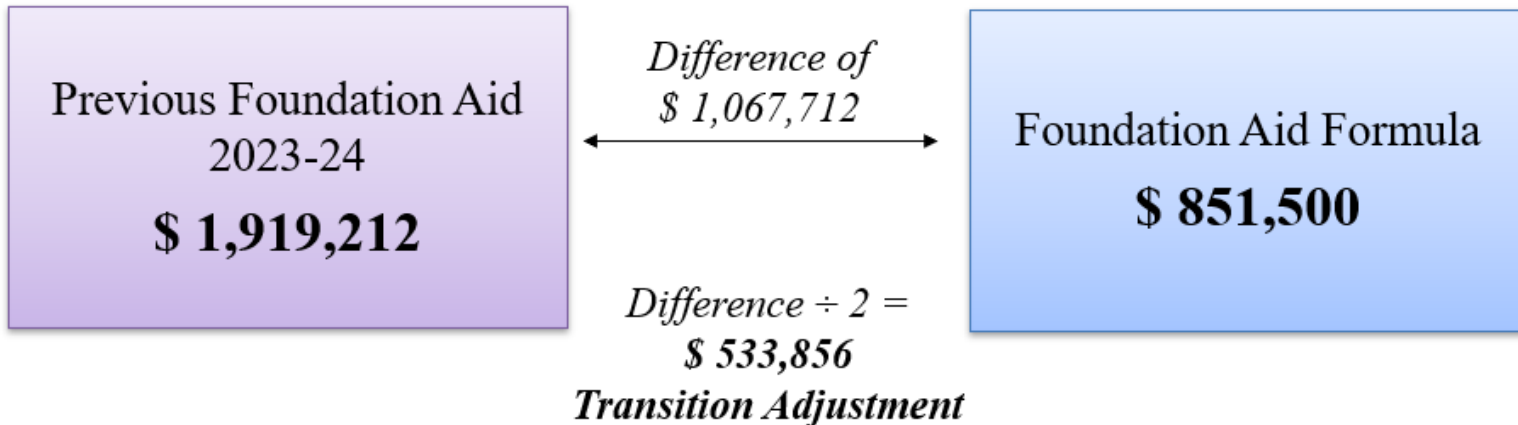
Overview of Revenue Budget

MOD ED: 0070D	DB ED: 0070D	STATE OF NEW YORK	SA ED: 103
COUNTY - NASSAU		2024-25 EXECUTIVE BUDGET PROPOSAL	
2023-24 AND 2024-25 AIDS PAYABLE UNDER SECTION 3609 PLUS OTHER AIDS			
DISTRICT CODE	280506		
DISTRICT NAME	OYSTER BAY		
SEE NOTE BELOW			
2023-24 BASE YEAR AIDS:			
FOUNDATION AID	1,919,212		
FULL DAY K CONVERSION	0		
UNIVERSAL PRE-KINDERGARTEN	84,197		
BOCES	999,400		
SPECIAL SERVICES	0		
HIGH COST EXCESS COST	82,980		
PRIVATE EXCESS COST	91,721		
HARDWARE & TECHNOLOGY	0		
SOFTWARE, LIBRARY, TEXTBOOK	142,988		
TRANSPORTATION INCL SUMMER	185,781		
BUILDING + BLDG REORG INCENT	141,815		
OPERATING REORG INCENTIVE	0		
CHARTER SCHOOL TRANSITIONAL	0		
ACADEMIC ENHANCEMENT	0		
HIGH TAX AID	122,398		
SUPPLEMENTAL PUB EXCESS COST	851		
TOTAL	3,771,343	1	
2024-25 ESTIMATED AIDS:			
FOUNDATION AID	1,385,356		
FULL DAY K CONVERSION	0		
UNIVERSAL PRE-KINDERGARTEN	361,240		
BOCES	769,010		
SPECIAL SERVICES	0		
HIGH COST EXCESS COST	78,415		
PRIVATE EXCESS COST	106,695		
HARDWARE & TECHNOLOGY	0		
SOFTWARE, LIBRARY, TEXTBOOK	143,126		
TRANSPORTATION INCL SUMMER	194,627		
BUILDING + BLDG REORG INCENT	90,409		
OPERATING REORG INCENTIVE	0		
CHARTER SCHOOL TRANSITIONAL	0		
ACADEMIC ENHANCEMENT	0		
HIGH TAX AID	122,398		
SUPPLEMENTAL PUB EXCESS COST	851		
TOTAL	3,252,127	1	
\$ CHG 24-25 MINUS 23-24	-519,216		
% CHG TOTAL AID	-13.77		
\$ CHG W/O BLDG, REORG BLDG AID	-467,810		
% CHG W/O BLDG, REORG BLDG AID	-12.89		
NOTE: STATE AID ESTABLISHED BY EXECUTIVE BUDGET FOR 11 DISTRICTS WITH INCOMPLETE DATA.			

Oyster Bay - East Norwich Central School District



Overview of Revenue Budget



<p>2024-25 Executive Budget Proposal</p>	<p>Foundation Aid Formula \$851,500 + Transition Adjustment \$533,856 = <i>Foundation Aid \$ 1,385,356</i></p>
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Overview of Revenue Budget

Reserve Funds

Capital = \$4,456,161	Only allowed to be used for Capital Projects
ERS = \$2,595,429	Not currently appropriated
TRS = \$1,213,409	Currently appropriating \$500,000
EBALR = \$2,101,790	Currently used as allowed
Unemployment Insurance = \$82,943	Not a material budget cost
Insurance = \$407,789	Not a material budget cost

Oyster Bay – East Norwich Central School District

Timeline





Budget Timeline



NEXT BUDGET PRESENTATIONS

March 12, 2024

March 26, 2024

BUDGET ADOPTION

April 16, 2024



Budget Timeline



BUDGET HEARING

May 7, 2024

BUDGET VOTE

May 21, 2024



Budget Timeline



DATE	FOCUS ON BUDGET ACTIVITY
Tuesday, January 23, 2024	BOARD OF EDUCATION MEETING 1st Budget Presentation – Budget Overview <i>Budget mission and timeline</i>
Tuesday, February 27, 2024	BOARD OF EDUCATION MEETING 2nd Budget Presentation <i>Overview: Tax Cap and Revenue</i>
Tuesday, March 12, 2024	BOARD OF EDUCATION MEETING 3rd Budget Presentation <i>Revenue Budget Analysis</i>
Tuesday, March 26, 2024	BOARD OF EDUCATION MEETING 4th Budget Presentation <i>Expenditure Budget Analysis and Capital/Technology Projects</i>
Tuesday, April 16, 2024	BOARD OF EDUCATION MEETING 5th Budget Presentation – Budget Adoption <i>Complete Review of the Budget</i>
Tuesday, May 7, 2024	BOARD OF EDUCATION MEETING 6th Budget Presentation – Budget Hearing
Tuesday, May 21, 2024	Annual District Board Election and Budget Vote 7:00 a.m. – 9:00 p.m.

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Oyster Bay – East Norwich Central School District

THANK YOU!

