Oyster Bay – East Norwich Central School District

Second
Budget Presentation

February 8, 2022

Presentation Outline

- Vision Statement
- Budget Mission and Focus
- Budget Preparation
- Analysis of 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

Budget
Mission and Focus

Budget Mission

Create a budget that will

Empower ALL Students to Achieve Excellence and promote district goals while maintaining current programs and planning for the best educational environment at OBEN

Budget Focus

- Stay within the allowable tax levy cap
- Strategically reallocate resources in order to provide the students of Oyster Bay – East Norwich with the best possible educational opportunities while maintaining the academic integrity of our programs
- Remain fiscally responsible and strengthen our financial condition

Oyster Bay – East Norwich Central School District

Budget Preparation

Important Fact

Office of the New York State Comptroller
Thomas P. DiNapoli • State Comptroller

Property Tax Cap

Inflation and Allowable Levy Growth Factors

January 2022

CPI

Consumer Price Index

4.70%

NOT EQUAL

Allowable Tax Levy Growth Factor

Important Fact

The property tax levy growth will be capped at 2%.

Office of the New York State Comptroller

Thomas P. DiNapoli • State Comptroller

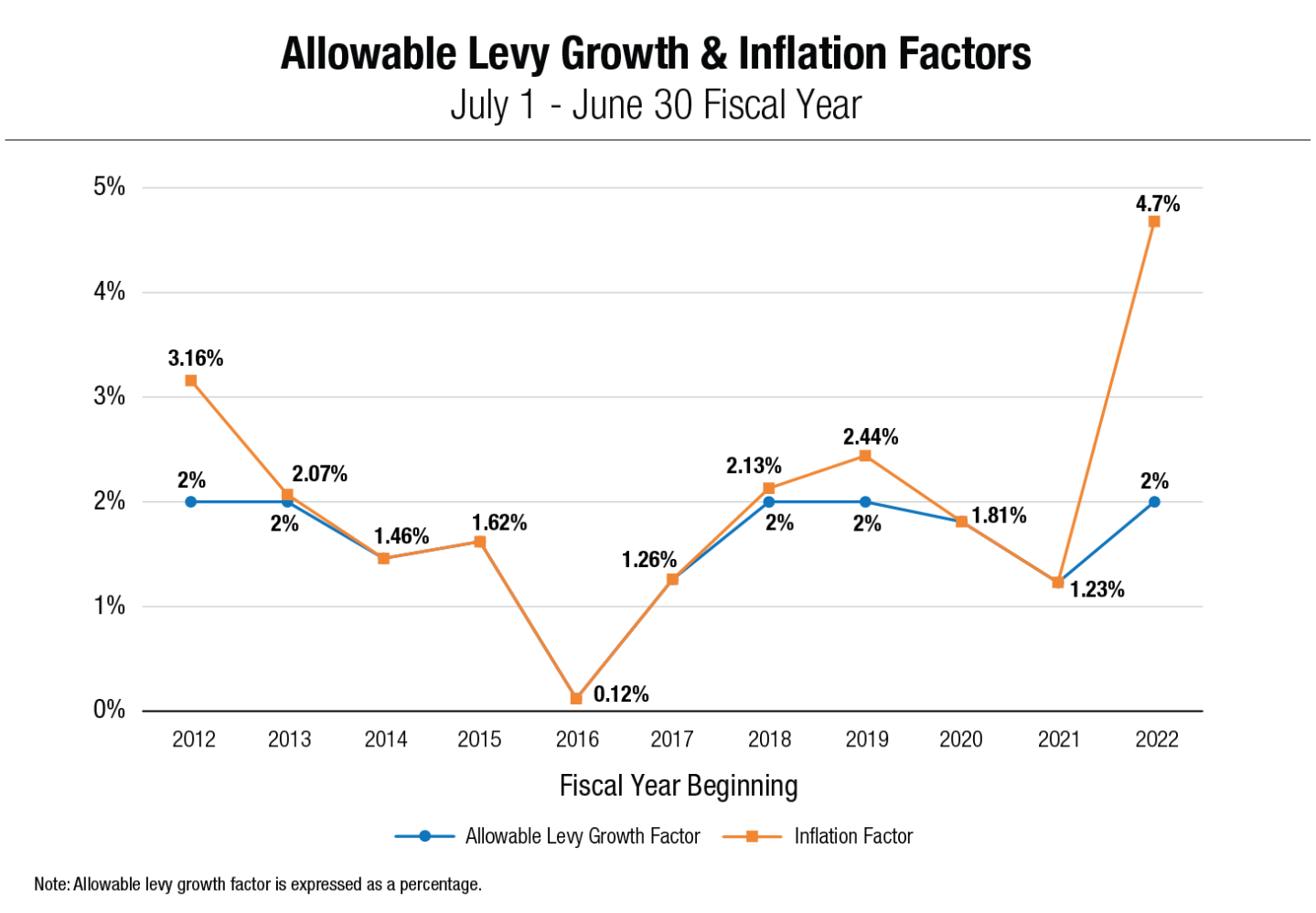
Property Tax Cap

Inflation and Allowable Levy Growth Factors — January 2022

Inflation Factors and Allowable Levy Growth Factors by Fiscal Year

Fiscal Year	Fiscal Years Beginning							
	2019		2020		2021		2022	
	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	2.25%	1.0200	2.07%	1.0200	1.56%	1.0156	2.30%	1.0200
Mar 1- Feb 28	2.42%	1.0200	1.90%	1.0190	1.46%	1.0146	3.00%	1.0200
Apr 1 - Mar 31	2.42%	1.0200	1.85%	1.0185	1.43%	1.0143	3.33%	1.0200
Jun 1 - May 31	2.46%	1.0200	1.78%	1.0178	1.31%	1.0131	4.23%	1.0200
Jul 1 - Jun 30	2.44%	1.0200	1.81%	1.0181	1.23%	1.0123	4.70%	1.0200
Aug 1 - Jul 31	2.40%	1.0200	1.89%	1.0189	1.14%	1.0114	Coming February 2022	
Sep 1 - Aug 31	N/A	N/A	1.96%	1.0196	1.09%	1.0109		
Oct 1 - Sep 30	2.30%	1.0200	1.93%	1.0193	1.18%	1.0118		

Important Fact



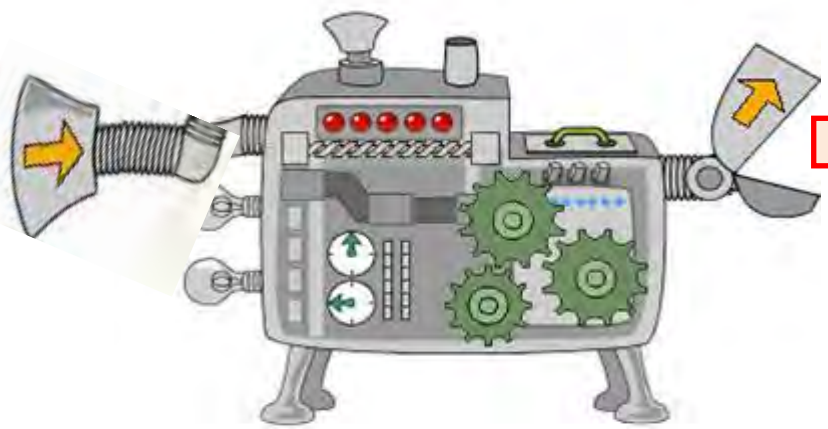
Allowable Tax Levy

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 tax levy
- Property tax base growth factor
- PILOT
- Capital Exclusions
- *Allowable levy growth factor*



The Allowable Tax Levy

Allowable Tax Levy

The 'Allowable Tax Levy' is the amount a school district is able to propose.

As we develop the budget, our 'Allowable Tax Levy' is 2.04%

Oyster Bay – East Norwich Central School District

Analysis of Budget
Revenue

Analysis of Budget

REVENUES

- **TAX LEVY**
- Miscellaneous
- STATE AID
- Reserve and Fund Balance

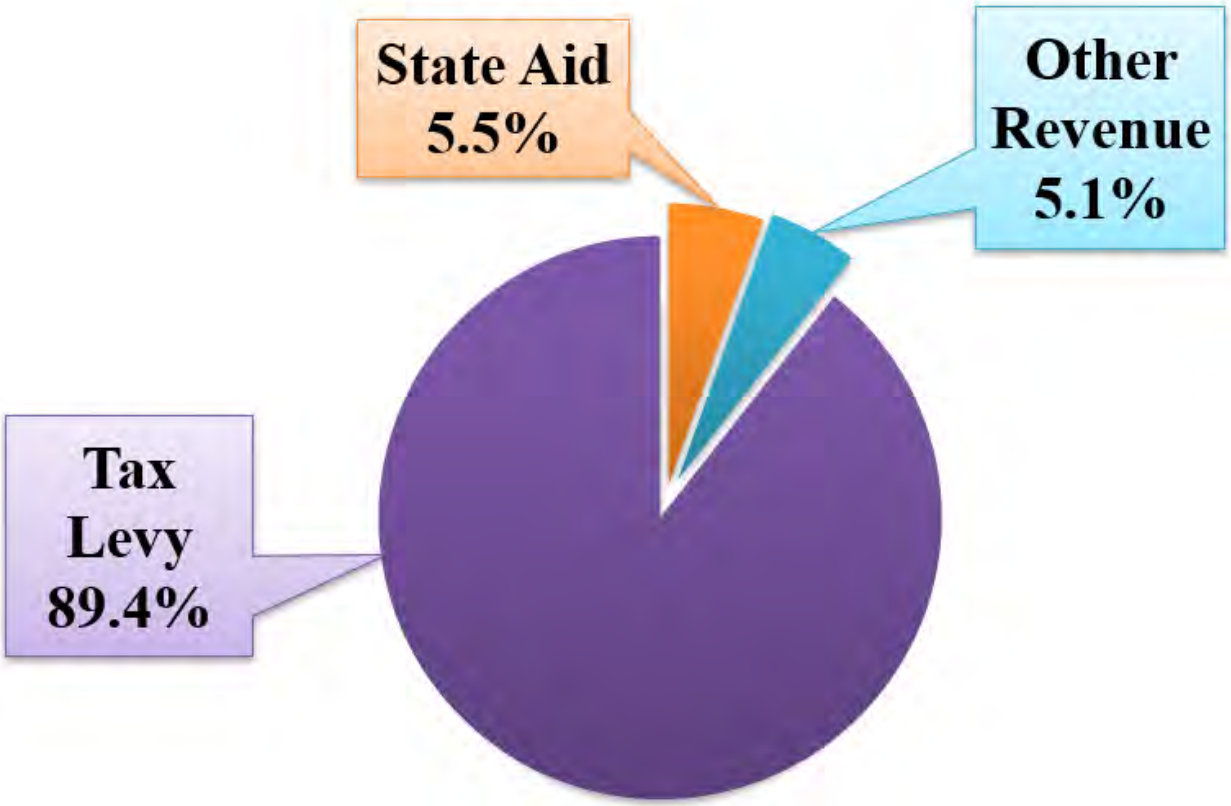
EXPENSES

- **Salaries** and Benefits
- **Contractual Service**

Analysis of Budget: REVENUE

REVENUE

Analysis of Budget: REVENUE



These values are estimates based on information released January 2022

Analysis of Budget: REVENUE

Revenue	Amount in 2021 – 2022	Amount *Proposed*	Difference
State Aid	$ 3,288,324	$ 3,391,085	$102,761
Reserves	$ 400,000	$ 400,000	$0
Fund Balance	$ 1,228,081	$ 1,228,081	$0
Other	$ 2,077,038	$ 1,564,431	($512,607)
Tax Levy	$ 54,416,060	$ 55,523,620	$1,107,560
TOTAL	$ 61,409,503	$ 62,107,217	$ 697,714

Analysis of Budget

2022-23 *Preliminary* BUDGET

2022-2023 *Preliminary* Budget

Description	Amount
Tax Levy Revenue @ 2.04%	$ 55,523,620
Revenue (*Non-Tax Levy*)	$ 6,583,597
2022 – 2023 *Preliminary* Budget	**$ 62,107,217**

These values are estimates based on information released January 2022

Oyster Bay – East Norwich Central School District

Year-to-Year Comparison

2021 – 2022 Budget	2022 – 2023 *Preliminary* Budget	Difference
$ 61,409,503	$ 62,107,217	$ 697,714

These values are estimates based on information released January 2022

Oyster Bay – East Norwich Central School District

Timeline

Budget Timeline

DATE	FOCUS ON BUDGET ACTIVITY
Tuesday, January 25, 2022	***BOARD OF EDUCATION MEETING*** ***1st Budget Presentation*** ***[This presentation will focus on budget mission and timeline]***
Tuesday, February 8, 2022	***BOARD OF EDUCATION MEETING*** ***2nd Budget Presentation***
Tuesday, March 15, 2022	***BOARD OF EDUCATION MEETING*** ***3rd Budget Presentation***
Tuesday, April 12, 2022	***BOARD OF EDUCATION MEETING*** ***4th Budget Presentation*** ***Budget Adoption***
Tuesday, May 3, 2022	***BOARD OF EDUCATION MEETING*** ***5th Budget Presentation*** ***Budget Hearing***
Tuesday, May 17, 2022	**Annual District Board Election and Budget Vote** **7:00 a.m. – 9:00 p.m.**

Budget Timeline

NEXT BUDGET PRESENTATION

March 15, 2022

BUDGET ADOPTION

April 12, 2022

Budget Timeline

BUDGET HEARING

May 3, 2022

BUDGET VOTE

May 17, 2022

Oyster Bay – East Norwich Central School District

THANK YOU