

Gilbertsville-Mount Upton Central School District

2024-2025 Proposed Budget



Our Vision

To have a nurturing school community that provides opportunities for lifelong personal growth.

Our Mission

We support everyone's journey to become the best version of themselves by:

- ▶ fostering an equitable, inclusive, and student-focused environment;
- ▶ providing opportunities for academic and community engagement;
- ▶ empowering individuals to embrace their potential.

Our Core Values

- * A Growth Mindset
- * A Safe School Environment
- * Critical Thinking Skills
- * Essential Skills for Career Readiness
- * Social/Emotional/Behavioral Wellness
- * Meaningful and Healthy Relationships

We Are Proud To Be Raiders!



Changes to Foundation Aid Formula

Removal of Save Harmless - Under current law, districts that have calculated foundation aid less than what they are currently receiving, usually due to declining enrollment, have been held “harmless” and receive aid equivalent to the prior year. GMU will lose **\$231,871** under this change.

Removal of the Minimal Increase - In past years, the budget has usually included a minimum foundation aid increase of 3%. With the removal of the minimal increase, GMU will see an additional reduction of **\$155,547**.



Budget Challenges

- Community Poverty Rate of 54%
- \$28,000 adds 1% to the Tax Levy
- Our tax cap is 3.38% (\$91,355)
- A budget gap of \$984,571
- Overall rising costs (food, fuel, health ins., special ed., all supplies)
- Ongoing Minimum Wage increases
- Employee Contractual Obligation increases
- The elimination of COVID-19 Grant Funding
- Community Support for an School Resource Officer (SRO)
- Potential continued reduction in foundation aid

2024-2025 Budget Proposal

- 2023-24 Budget \$11,050,000
- 2024-25 Budget \$11,385,000**

- Budget-to-Budget Increase 3.03%

- 2023-24 Tax Levy \$2,700,200
- 2024-25 Tax Levy \$2,767,825**

- Tax Levy 2.50%
(3.38%-Tax Cap)**



Historical Review

District Budget	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	Projected 2024-25
Voter Approved Budget	\$9,205,500	\$9,305,500	\$9,855,000	\$9,990,305	\$10,195,655	\$10,300,655	\$10,695,500	\$11,050,000	\$11,385,000
Budget to Budget Increase	2.33%	1.09%	6.23%	1.07%	2.06%	1.03%	3.83%	3.31%	3.03%
Tax Levy	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
Actual Tax Levy	\$2,341,615	\$2,380,115	\$2,427,365	\$2,476,030	\$2,538,050	\$2,595,150	\$2,647,150	\$2,700,200	\$2,767,825
Tax Levy Increase	.99% (1.87 cap)	1.64% (2.35 cap)	1.99% (3.11 cap)	2.00% (3.11 cap)	2.50% (3.56 cap)	2.25% (2.80 cap)	2.00% (3.04 cap)	2.00% (3.17 cap)	2.50% (3.38 cap)

Where does the money come from?

(Revenue Breakdown)

	2023-24	2024-25	Change
FOUNDATION AID	\$5,184,895	\$4,953,024	- \$231,871
EXPENSE-DRIVEN AIDS			
Transportation Aid	\$770,257	\$803,447	\$33,190
Textbook/Computer/Software/Library Aid	\$32,996	\$32,811	- \$185
BOCES Aid	\$620,500	\$645,712	25,212
Excess Cost Aid	\$66,076	\$120,560	\$54,484
Building Aid	\$1,108,076	\$1,107,320	\$-756
OTHER REVENUES			
BOCES Classroom Rental	\$0	\$12,000	\$12,000
Interest and Penalties on Taxes	\$13,500	\$13,500	0
Interest on Investments	\$55,000	\$55,000	0
Sale of Transportation Equipment	\$12,500	\$12,500	0
Refund of Prior Year's Expense	\$55,000	\$55,000	0
Other Unclassified Revenues	\$78,500	\$78,500	0
Medicaid Reimbursement	\$17,500	\$17,500	0
Appropriated Reserves/Fund Balance	\$335,000	\$710,301	\$375,301
Property Tax Levy	\$2,700,200	\$2,767,825	\$67,625
TOTAL REVENUES	\$11,050,000	\$11,385,000	\$335,000

Gilbertsville-Mount Upton CSD

Where the **Quality** of the journey counts!

- **Vote:** At GMU School
- **When:** *May 21, 2024, 12:00-8:00 p.m.*

