

GILBERTSVILLE-MOUNT UPTON CENTRAL SCHOOL

2023-24 School District Budget Notice

Overall Budget Proposal	Budget Adopted 22-23	Budget Proposed 23-24	Contingency Budget 23-24*
Total Budgeted Amount, Not Including Separate Propositions	\$ 10,695,500	\$ 11,050,000	\$ 11,017,467
Increase/Decrease for the 2023-24 School Year		\$ 354,500	\$ 321,967
Percentage Increase/Decrease in Proposed Budget		3.31%	3.01%
Change in the Consumer Price Index		8.0%	
A. Proposed Levy to Support the Total Budgeted Amount	\$ 2,647,150	\$ 2,700,200	
B. Levy to Support Library Debt, if Applicable	\$ 0	\$ 0	
C. Levy for Non-Excludable Propositions, if Applicable **	\$ 0	\$ 0	
D. Total Tax Cap Reserve Amount Used to Reduce Current Year Levy	\$ 0	\$ 0	
E. Total Proposed School Year Tax Levy (A + B + C - D)	\$ 2,647,150	\$ 2,700,200	\$ 2,647,150
F. Total Permissible Exclusions	\$ 0	\$ 0	
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions	\$ 2,673,940	\$ 2,730,933	
H. Total Proposed School Year Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or Permissible Exclusions (E - B - F + D)	\$ 2,647,150	\$ 2,700,200	
I. Difference: (G - H) Negative Value Requires 60.0% Voter Approval **	\$ 26,790	\$ 30,733	
Administrative Component	\$ 1,397,968	\$ 1,539,641	\$ 1,535,608
Program Component	\$ 7,475,154	\$ 7,684,108	\$ 7,665,608
Capital Component	\$ 1,822,378	\$ 1,826,251	\$ 1,816,251
Est. Basic STAR Exemption Savings¹	** List Separate Propositions that are not included in the Total Budgeted Amount		
	Desc: Capital Project	Desc:	Desc:
\$ 365.00	\$ 5,200,000	\$	\$
*Statement of assumptions made in projecting a contingency budget for the 2023-24 school year, should the proposed budget be defeated pursuant to Section 2023 of the Education Law. A contingency budget would result in cuts to district-wide equipment and charges for the community use of school buildings and grounds.			
The annual budget vote for the fiscal year 2023-2024 by the qualified voters of the Gilbertsville-Mount Upton Central School District, Otsego County, New York, will be held in the Gilbertsville-Mount Upton Central School in said district on Tuesday, May 16, 2023 between the hours of 12:00 Noon and 8:00 p.m., prevailing time in the Gilbertsville-Mount Upton Central School District, at which time the polls will be opened to vote by voting ballot or machine.			
¹ The basic school tax relief (STAR) exemption is authorized by Section 425 of the Real Property Tax Law.			
**Tax Levy associated with educational or transportation services propositions are not eligible for exclusion and may affect voter approval requirements.			

**GILBERTSVILLE-MOUNT UPTON
CENTRAL SCHOOL DISTRICT**
693 STATE HIGHWAY 51
GILBERTSVILLE, NY 13776-1104

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