

# 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!



# Budget Considerations

- Community Poverty Rate of 54%
- \$28,000 adds 1% to the Tax Levy
- Our tax cap is 3.38% (\$91,355)
- Ongoing Minimum Wage increases
- Employee Contractual Obligation increases
- The elimination of COVID-19 Grant Funding
- Community Support for an SRO Officer
- Potential continued reduction in foundation aid
- Overall rising costs (food, fuel, health ins., special ed., all supplies)
- A budget gap of \$678,430

# Historical Trends

	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
<b>Enrollment</b>	366	366	351	356	310	350	337	340
<b>Foundation Aid</b>	\$4,305,637	\$4,449,876	\$4,614,509	\$4,744,915	\$4,744,915	\$4,887,262	\$5,033,879	\$5,184,895
		3.35%	3.70%	2.82%	0.00%	3.00%	3.00%	3.00%
<b>Special Education Costs</b>	\$876,282	\$991,880	\$1,087,389	\$1,369,495	\$1,088,998	\$1,189,777	\$1,344,164	\$1,671,160
<b>Fuel/Electric Costs</b>	\$122,021	\$193,032	\$199,155	\$168,538	\$169,175	\$216,964	\$268,253	\$270,000
<b>Health Insurance</b>	\$1,222,216	\$1,480,316	\$1,555,860	\$1,480,584	\$1,562,092	\$1,088,969	\$1,315,409	\$1,373,071
<b>BOCES</b>	\$1,397,459	\$1,486,113	\$1,562,163	\$1,673,824	\$1,603,275	\$1,491,057	\$1,608,905	\$1,885,167
<b>Transportation</b>	\$487,139	\$494,204	\$531,341	\$560,783	\$488,568	\$620,349	\$671,701	\$704,352

# 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. **This was restored in the legislative budget.**

**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**.



# 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)



# Where does the money come from?

(Revenue Breakdown)

	2023-24	2024-25	Change
<b>FOUNDATION AID</b>	<b>\$5,184,895</b>	<b>\$5,184,895</b>	<b>\$0</b>
<b>EXPENSE-DRIVEN AIDS</b>			
<b>Transportation Aid</b>	<b>\$770,257</b>	<b>\$803,447</b>	<b>\$33,190</b>
<b>Textbook/Computer/Software/Library Aid</b>	<b>\$32,996</b>	<b>\$32,811</b>	<b>- \$185</b>
<b>BOCES Aid</b>	<b>\$620,500</b>	<b>\$645,712</b>	<b>25,212</b>
<b>Excess Cost Aid</b>	<b>\$66,076</b>	<b>\$120,560</b>	<b>\$54,484</b>
<b>Building Aid</b>	<b>\$1,108,076</b>	<b>\$1,107,320</b>	<b>\$-756</b>
<b>OTHER REVENUES</b>			
<b>BOCES Classroom Rental</b>	<b>\$0</b>	<b>\$12,000</b>	<b>\$12,000</b>
<b>Interest and Penalties on Taxes</b>	<b>\$13,500</b>	<b>\$13,500</b>	<b>0</b>
<b>Interest on Investments</b>	<b>\$55,000</b>	<b>\$55,000</b>	<b>0</b>
<b>Sale of Transportation Equipment</b>	<b>\$12,500</b>	<b>\$12,500</b>	<b>0</b>
<b>Refund of Prior Year's Expense</b>	<b>\$55,000</b>	<b>\$55,000</b>	<b>0</b>
<b>Other Unclassified Revenues</b>	<b>\$78,500</b>	<b>\$78,500</b>	<b>0</b>
<b>Medicaid Reimbursement</b>	<b>\$17,500</b>	<b>\$17,500</b>	<b>0</b>
<b>Appropriated Reserves/Fund Balance</b>	<b>\$335,000</b>	<b>\$478,430</b>	<b>\$143,430</b>
<b>Property Tax Levy</b>	<b>\$2,700,200</b>	<b>\$2,767,825</b>	<b>\$67,625</b>
<b>TOTAL REVENUES</b>	<b>\$11,050,000</b>	<b>\$11,385,000</b>	<b>\$335,000</b>



# 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)

# 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.*

