



# Proposed Budget

## 2025-26 School Year

March 12, 2025

Jason Weber  
School Business Administrator

# Timeline

February 25, 2024 - Governor's budget address

February 26, 2025 - Goals overview

February 27, 2025 - State aid numbers available

**March 12, 2025 – Tentative budget presentation and BOE approval**

\*\*\*ECS, ECBO County Review\*\*\*

April 30, 2025 – Public hearing on budget

May 2, 2025 – Posting of user-friendly budget for public inspection

# Budget Basics

## REVENUES

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## APPROPRIATIONS

- Revenues describe expected income and set the bounds for the budget
- Revenues come from multiple sources
- Local tax levy - by far, the largest portion of GBTPS revenues (2% cap, with some allowances)
- State aid
- Withdrawal from reserves and prior year surplus
- Received tuition
- Facilities usage fees, interest income
- Grants

- Appropriations describe how the district will use the revenues to effect its mission
- Driven by district goals, enrollment, and needs (long-term and emergent)
- Tuition
- Salaries and benefits and professional development
- Transportation
- Subscriptions and services
- Utilities, maintenance, and repairs
- Supplies, equipment, and capital projects

# Overview

Fund	FY25 Budget	FY26 Budget	\$ Change	% Change	Notes
<b>Fund 10 (General)</b>	<b>\$ 30,252,265</b>	<b>\$ 31,493,038</b>	<b>\$ 1,240,773</b>	<b>4.10%</b>	
General Operations	\$ 29,381,822	\$ 30,607,944	\$ 1,226,122	4.17%	
Capital Expenditures	\$ 870,443	\$ 885,094	\$ 14,651	1.68%	Funded by capital reserve
<b>Fund 20 (Special Revenue)</b>	<b>\$ 370,733</b>	<b>\$ 195,862</b>	<b>\$ (174,871)</b>	<b>-47.17%</b>	<b>Sunsetting of ESSER grants</b>
<b>Fund 40 (Debt Service)</b>	<b>\$ 1,463,000</b>	<b>\$ 1,463,680</b>	<b>\$ 680</b>	<b>0.05%</b>	
<b>TOTAL</b>	<b>\$ 32,085,998</b>	<b>\$ 33,152,580</b>	<b>\$ 1,066,582</b>	<b>3.32%</b>	

Detailed spreadsheets available to the public at the link below:

[GBTPS FY26 Budget Presentation Sheets](#)

# What is included?

## Added

- Maintains all staff and programs, including backfilling vacancies
- Adds a second LLD classroom at IEF
- Adds the Innovation & Design program at IEF
- Adds a long-vacant resource room teacher
- Provides for maintenance, growth, and piloting of programs across multiple subjects
- Continues accelerated maintenance programs, including repayment of PSE&G Direct Install
- Capital improvement projects: intercoms, clocks, bells, security, networking, and bleachers
- Budgets for anticipated OOD placements

## Removed

- The remaining late bus runs at WHRHS

# Drivers

- Reductions in state aid: \$85,133
- Reduction in federal grants: \$170,681
- Increased benefits costs: \$483,833
- Negotiated salary increments and additional staff: \$293,309
- Maintenance, including repayment of Direct Install: \$178,819  
(offset by maintenance reserve funds)
- Capital projects: \$92,935  
(offset by capital reserve funds)
- Curriculum and Instruction programming, supplies, and training: \$88,112

**Revenue**

Description	FY25 Budget	FY26 Budget	\$ Change	% Change	Notes
<b>Fund 10 (General)</b>	<b>\$ 30,252,265</b>	<b>\$ 31,493,038</b>	<b>\$ 1,240,773</b>	<b>4.10%</b>	
Tax Levy	\$ 25,033,102	\$ 25,902,545	\$ 869,443	3.47%	Includes health benefits waiver
Nominal 2% increase	\$ 24,909,113	\$ 25,533,764	\$ 624,651	2.51%	
Health benefits waiver	\$ 123,989	\$ 368,781	\$ 244,792	197.43%	
Received Tuition	\$ 259,000	\$ 259,000	\$ -	0.00%	
Miscellaneous Receipts	\$ 159,600	\$ 107,600	\$ (52,000)	-32.58%	Interest, facilities use
State Aid	\$ 2,142,665	\$ 2,057,532	\$ (85,133)	-3.97%	
Categorical State Aid	\$ 1,942,665	\$ 1,897,532	\$ (45,133)	-2.32%	
Extraordinary Aid	\$ 200,000	\$ 160,000	\$ (40,000)	-20.00%	
Fund Balance	\$ 656,699	\$ 1,100,000	\$ 443,301	67.50%	
Capital Reserve	\$ 736,000	\$ 827,895	\$ 91,895	12.49%	
Maintenance Reserve	\$ 261,940	\$ 280,000	\$ 18,060	6.89%	
Tuition Reserve	\$ 1,000,000	\$ 958,466	\$ (41,534)	-4.15%	
Prior Year Encumbrances	\$ 3,259	\$ -	\$ (3,259)	-100.00%	
<b>Fund 20 (Special Revenue)</b>	<b>\$ 370,733</b>	<b>\$ 195,862</b>	<b>\$ (174,871)</b>	<b>-47.17%</b>	
Local grants	\$ 12,190	\$ 8,000	\$ (4,190)	-34.37%	
Federal - IDEA	\$ 158,408	\$ 134,647	\$ (23,761)	-15.00%	
Federal - ESEA	\$ 60,794	\$ 53,215	\$ (7,579)	-12.47%	FY25 includes carryover funds
Federal - ESSER	\$ 139,341	\$ -	\$ (139,341)	-100.00%	Ended Sept. 2024
<b>Fund 40 (Debt Service)</b>	<b>\$ 1,463,000</b>	<b>\$ 1,463,680</b>	<b>\$ 680</b>	<b>0.05%</b>	<b>Separate tax assessment</b>
<b>TOTAL</b>	<b>\$ 32,085,998</b>	<b>\$ 33,152,580</b>	<b>\$ 1,066,582</b>	<b>3.32%</b>	

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# Health Benefits Waiver

If healthcare costs are anticipated to increase more than 2%, districts may utilize a waiver for the (state-approved) anticipated difference. This year, the state estimates the increase will be 14%. This waiver allows the district to exceed the 2.00% tax levy cap.

For FY26, the district's health benefit waiver comes to \$366,781, or 1.47% of the tax levy. This is due to anticipated increases to the state plan costs, additional staff, and staff moving from single/couple to family plans.

# Tax Impact

Item	CY24	CY25	Net Change \$	Net Change %	Notes
<b>Local Tax Levy (School Portion)</b>	<b>\$26,159,951</b>	<b>\$26,899,445</b>	<b>\$739,494</b>	<b>2.83%</b>	<b>Total amount of local funding</b>
Local Tax Levy - Operating	\$24,726,900	\$25,467,824	\$740,924	3.00%	
Local Tax Levy - Bond	\$1,433,051	\$1,431,621	-\$1,430	-0.10%	
<b>NVT</b>	<b>\$1,853,063,000</b>	<b>\$1,992,453,600</b>	<b>\$139,390,600</b>	<b>7.52%</b>	<b>Net taxable valuation of Township</b>
<b>Tax Rate</b>	<b>0.01411714065</b>	<b>0.0135006632</b>	<b>-0.0006164774453</b>	<b>-4.37%</b>	<b>Levy/NVT</b>
<b>AHV</b>	<b>\$646,290</b>	<b>\$697,448</b>	<b>\$51,158</b>	<b>7.92%</b>	<b>Average assessed home value</b>
<b>Average Home Tax Bill</b>	<b>\$9,124</b>	<b>\$9,416</b>	<b>\$292</b>	<b>3.20%</b>	<b>Tax Rate * AHV</b>

**Note: Taxes are based on calendar year; levy includes second half of 2024-25 and first half of 2025-26 school year.**

# Appropriations

Description	FY25 Budget	FY26 Budget	\$ Change	% Change	Notes
<b>Fund 10 (General)</b>	<b>\$ 30,252,265</b>	<b>\$ 31,493,038</b>	<b>\$ 1,240,773</b>	<b>4.10%</b>	
Salaries	\$ 10,336,331	\$ 10,629,640	\$ 293,309	2.84%	Includes all staff salaries and substitute lines
Benefits	\$ 4,010,421	\$ 4,494,254	\$ 483,833	12.06%	
Tuition	\$ 9,554,281	\$ 9,504,604	\$ (49,677)	-0.52%	
Transfer to Charter Schools	\$ -	\$ 32,000	\$ 32,000	#DIV/0!	Two charter school students
Student Services	\$ 975,773	\$ 1,043,612	\$ 67,839	6.95%	Guidance, Health, CST, Speech/OT/PT, OOD Aides
Curriculum and Instruction	\$ 111,625	\$ 199,737	\$ 88,112	78.94%	Includes programming, materials, and PD
Regular Programs	\$ 509,807	\$ 465,855	\$ (43,952)	-8.62%	General supplies and subscriptions; I.T. software and supplies
Special Programs	\$ 27,984	\$ 40,525	\$ 12,541	44.81%	
Transportation	\$ 2,465,654	\$ 2,542,558	\$ 76,904	3.12%	Eliminate the WHRHS late buses
Co-Curriculars & Athletics	\$ 36,410	\$ 36,360	\$ (50)	-0.14%	
ESY & Summer Programs	\$ 7,400	\$ 7,400	\$ -	0.00%	
District Admin	\$ 338,663	\$ 354,013	\$ 15,350	4.53%	Includes professional, legal, architect, auditor, some insurances and BOE expenses
Building Admin	\$ 31,050	\$ 31,400	\$ 350	1.13%	
Maintenance	\$ 1,054,167	\$ 1,225,986	\$ 171,819	16.30%	Includes repayment of PSE&G Direct Install
Capital Projects	\$ 792,699	\$ 885,094	\$ 92,395	11.66%	Paid for via capital reserve funds; intercoms, bleachers
<b>Fund 20 (Special Revenue)</b>	<b>\$ 370,733</b>	<b>\$ 195,862</b>	<b>\$ (174,871)</b>	<b>-47.17%</b>	
<b>Fund 40 (Debt Service)</b>	<b>\$ 1,463,000</b>	<b>\$ 1,463,680</b>	<b>\$ 680</b>	<b>0.05%</b>	
Principal	\$ 1,391,500	\$ 1,409,340	\$ 17,840	1.28%	
Interest	\$ 71,500	\$ 54,340	\$ (17,160)	-24.00%	
<b>TOTAL</b>	<b>\$ 32,085,998</b>	<b>\$ 33,152,580</b>	<b>\$ 1,066,582</b>	<b>3.32%</b>	

# Long-term outlook

Significant surplus this year (FY25) due to breakage and OOD tuition below expectations. This allows us to accelerate projects (i.e. Chromebooks, some of the Innovation and Design Lab) that would have been in the FY26 budget.

Federal aid (including any federal-supported state aid) is a wildcard at this point. The district utilized about \$190k of federal aid.

Additionally, despite a reduction, the district is still budgeting some extraordinary aide (\$160k) and that funding is never guaranteed.

The district is commissioning a capital improvement plan for facilities, and that will help inform how we proceed with major projects in the future, which may mean renewing debt when the current bond is paid in June 2028.

Finally, the district is utilizing significant fund balance from prior years (\$1.1m). That is much larger than our target number, which is closer to \$350k. Projections show we will be able to have a balance of \$750k to fund the FY27 budget, but that is a \$300k hole in the year-over-year budget.

# Board Q&A