

**NOTICE OF PUBLIC HEARING
Proposed GMG School Budget Summary
Fiscal Year 2026 - 2027**

Location of Public Hearing: GMG High School Room 117 Garwin, Iowa 50632	Date of Hearing: 04/13/2026	Time of Hearing: 06:00 PM
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The Board of Directors will conduct a public hearing on the proposed 26/27 school budget at the above noted location and time. At the hearing, any resident or taxpayer may present objections to, or arguments in favor of, any part of the proposed budget. This notice represents a summary of the supporting detail of the revenues and expenditures on file with the district secretary. A copy of the details will be furnished upon request.

		Budget 2027	Re-est. 2026	Actual 2025	Avg % 25-27
Taxes Levied on Property	1	3,047,381	2,997,113	2,295,893	% 15.2
Utility Replacement Excise Tax	2	322,587	314,623	254,372	% 12.6
Income Surtaxes	3	150,037	111,194	124,579	% 9.7
Tuition\Transportation Received	4	2,597,959	2,551,187	2,362,984	
Earnings on Investments	5	110,942	109,739	107,908	
Nutrition Program Sales	6	0	0	106,424	
Student Activities and Sales	7	141,332	141,109	140,889	
Other Revenues from Local Sources	8	383,449	383,434	165,443	
Revenue from Intermediary Sources	9	0	0	0	
State Foundation Aid	10	2,058,723	2,123,878	1,837,544	
Instructional Support State Aid	11	3,687	0	0	
Other State Sources	12	511,115	551,946	463,594	
Two Tier Assessment Limitation Replacement	13	16,416	16,416	25,441	
Title I Grants	14	49,337	49,337	48,608	
IDEA and Other Federal Sources	15	150,356	390,315	370,276	
Total Revenues	16	9,543,321	9,740,291	8,303,955	
General Long-Term Debt Proceeds	17	0	0	0	
Transfers In	18	6,412	6,412	6,412	
Proceeds of Fixed Asset Dispositions	19	12,067	12,067	12,067	
Special Items/Upward Adjustments	20	0	0	8,754	
Total Revenues & Other Sources	21	9,561,800	9,758,770	8,331,188	
Beginning Fund Balance	22	-2,482,777	2,801,226	3,121,419	
Total Resources	23	7,079,023	12,559,996	11,452,607	
*Instruction	24	5,500,827	5,170,111	4,815,247	% 6.9
Student Support Services	25	63,487	62,017	86,872	
Instructional Staff Support Services	26	99,631	97,214	141,231	
General Administration	27	280,832	275,862	254,157	
School Administration	28	375,253	363,026	331,701	
Business & Central Administration	29	139,073	135,270	183,921	
Plant Operation and Maintenance	30	1,056,871	921,445	901,252	
Student Transportation	31	257,876	250,979	269,625	
*Total Support Services (lines 25-31)	31A	2,273,023	2,105,813	2,168,759	% 2.4
*Noninstructional Programs	32	496,258	390,434	407,216	% 10.4
Facilities Acquisition and Construction	33	7,007,008	6,389,686	702,156	
Debt Service (Principal, interest, fiscal charges)	34	887,490	887,490	246,724	
AEA Support - Direct to AEA	35	104,386	92,394	114,604	
*Total Other Expenditures (lines 33-35)	35A	7,998,884	7,369,570	1,063,484	% 174.3
Total Expenditures	36	16,268,992	15,035,928	8,454,706	
Transfers Out	37	6,606	6,508	6,412	
Other Uses	38	342	337	190,263	
Total Expenditures, Transfers Out & Other Uses	39	16,275,940	15,042,773	8,651,381	
Ending Fund Balance	40	-9,196,917	-2,482,777	2,801,226	
Total Requirements	41	7,079,023	12,559,996	11,452,607	
Proposed Property Tax Rate (per \$1,000 taxable valuation)		15.94829			