

**B** Cash Flow sheets

Details how money flows between the towns, school districts, and State  
 Towns – homestead and non-residential education property tax dollars  
 State – additional aid over and above education property taxes if necessary;  
 categorical grants (transportation, small schools, hold-harmless capital  
 debt aid for old projects). Payments made on 10-Sep, 10-Dec, and 30-Apr  
 of each fiscal year.  
 Also, any property tax dollars owed by the towns to the State. Invoices  
 due on 01-Dec and 01-Jun of each fiscal year.

**E** Comparative data files

Statutory requirement to publish in annual school report

**D** Field file

File to help see impact of proposed budget on homestead tax rate

**F** Prior 3 year comparison sheets

Statutory requirement to include in annual town report

Equalized pupils

Based on average daily membership (ADM) of current and prior year. Calculation is for the coming fiscal year – i.e., ADM counts from FY2012 and FY2013 translate into equalized pupil counts for FY2014. Preliminary data for ADM are available in early December with a preliminary equalized pupil count appearing shortly thereafter. Counts are frozen on December 15 by statute.

Tech FTE's

Based on a six-semester average, with the current semester being the last. Therefore, average consists of FTE data from the current semester, the prior two school years, and the spring semester from the year before that. For the FTE count used in FY2014, data will come from fall of 2012, spring of 2012, fall of 2011, spring of 2011, fall of 2010, and spring of 2010. The calculation time frame is roughly the same as equalized pupils, but usually lags behind by a day or so.

**G** Town meeting grids

Prepared as an optional information piece for town meetings. These sheets estimate what a homestead taxpayer would actually pay in taxes after receiving any tax credits due. Credits are based on prior year data for housesite value, household income, homestead education rate, and school district income percentage. The tax credit is applied to the current year tax liability, based on the current year homestead tax rate and housesite value.

## Homestead Tax Rate Derivation

|     |                              | FY2013         |
|-----|------------------------------|----------------|
| 1.  | Expenditures                 | 2,500,000      |
| 2.  | - <u>Local Revenues</u>      | <u>250,000</u> |
| 3.  | Education Spending           | 2,250,000      |
|     |                              |                |
| 4.  | ÷ <u>Equalized Pupils</u>    | <u>200.00</u>  |
| 5.  | Ed Spend / EqPup             | 11,250.00      |
|     |                              |                |
| 6.  | ÷ <u>Base amount</u>         | <u>8,723</u>   |
| 7.  | District Spending Adjustment | 128.969%       |
|     |                              |                |
| 8.  | x <u>Base Homestead Rate</u> | <u>0.890</u>   |
| 9.  | Equalized Homestead Rate     | 1.1478         |
|     |                              |                |
| 10. | ÷ <u>CLA</u>                 | <u>90.00%</u>  |
| 11. | Actual Homestead Rate        | 1.2753         |

## Line notes:

1. Expenditures are all dollars a school district plans to spend.
2. Local revenues are money the school district already has or is owed:  
federal dollars, state aid for special education, transportation, small schools, tuitions, surplus, interest bearing accounts, private donations, etc.
3. Education spending is the amount that needs to be raised by education property taxes, augmented by the Education Fund.
4. Equalized pupils is a two-year weighted average.
5. Education spending per equalized pupil determines the education homestead tax rate.
6. Base amount is statutorily set by a CPI index and is used to compare to a district's education spending per equalized pupil.
7. District spending adjustment is the percentage the district spends over the base amount.
8. Base homestead tax rate is set annually by the Legislature and approved by the Governor.
9. Equalized homestead tax rate is the rate a district would have if all properties were assessed at fair market value.
10. Common level of appraisal (CLA) is the ratio of the town's listed values versus the State's listed value. The State's listed value is comprised of actual sales, generally averaged over three years. The State's fair market value is the equalized education grand list.
11. Actual homestead rate is the education tax rate seen on a property tax bill of a resident homeowner.

B1

FY2013 Education Funding Cash Flow for Municipality, Phase I  
Based on PRELIMINARY Education Grand Lists sent to PV&R as of 01-Sep-12

District: Bristol  
s.u.: Addison Northeast S.U.

LEA ID: T031  
County: Addison

FY2013 Education Spending Summary

|   | Local     | Mt. Abraham UHSD |    |
|---|-----------|------------------|----|
| 1. Total Education Grant Owed to the School Districts             | 3,796,482 | 11,475,782       | 1. |
| 2. Percent of equalized pupils at school district(s) from Bristol | 100%      | 37.24%           | 2. |
| 3. Education spending Bristol is responsible for                  | 3,796,482 | 4,273,580.00     | 3. |

|   | Reference                                      | Municipal Treasury | School District Treasury | State Treasury |     |
|---|--|--------------------|--------------------------|----------------|-----|
| 4. Homestead Education Tax  |  |                    |                          |                |     |
| 4. Homestead Education Grand List   | 1,906,229.52                                   |                    |                          |                | 4.  |
| 5. Homestead tax rate (base rate is \$0.89, adjusted by district spending per pupil and CLA)                | 1.5356   |                    |                          |                | 5.  |
| 6. Homestead education property tax liability   | 2,927,206.00                                   |                    |                          |                | 6.  |
| 7. Total tax credit for tax bills   | 32 V.S.A. § 6056(a)                            | 968,534.96         |                          |                | 7.  |
| 8. Municipal portion of tax credit  |  | 89,858.95          |                          |                | 8.  |
| 9. Education portion of homestead tax credit  |  | 878,676.00         |                          |                | 9.  |
| 10.   |  |                    |                          |                | 10. |
| 11. Amount raised on homestead properties   | line 6 - line 9                                | 2,048,530.00       |                          |                | 11. |
| 12. 0.225 of 1.0% of homestead liability retained by municipality   | 32 V.S.A. § 5402(c)                            | 4,609.19           |                          |                | 12. |
| 13. Net homestead education taxes available for school districts & Education Fund                           |  | 2,043,920.81       |                          |                | 13. |
| 14. Local amount of homestead tax liability for education spending plus categorical grants                  |  | 48.38%             | 988,848.89               |                | 14. |
| 15. Mt. Abraham UHSD amount of homestead tax liability for education spending plus categorical grants       |  | 51.62%             | 1,055,071.92             |                | 15. |
| 16.   |  |                    |                          |                | 16. |
| 17. Homestead education tax liability to the state treasury   |  |                    |                          |                | 17. |
| 18. Subtotals   |  | 2,048,530.00       | 4,609.19                 | 2,043,920.81   | 18. |
| 19. Non-Residential Education Tax   |  |                    |                          |                |     |
| 19. Non-Residential education grand list  |  | 896,885.00         |                          |                | 19. |
| 20. Non-Residential tax rate (base rate is \$1.38, adjusted by the CLA)                                     |  | 1.5436             |                          |                | 20. |
| 21. Non-residential education liability   | Non-residential EGL x non-residential tax rate | 1,384,432.00       |                          |                | 21. |
| 22.   |  |                    |                          |                | 22. |
| 23. Amount Raised on Non-Residential properties   |  | 1,384,432.00       |                          |                | 23. |
| 24. 0.225 of 1.0% of non-residential liability retained by municipality                                     | 32 V.S.A. § 5402(c)                            |                    | 3,115.00                 |                | 24. |
| 25. Net non-residential education taxes available for school districts & Education Fund                     |  | 1,381,317.00       |                          |                | 25. |
| 26. Local amount of non-residential tax liability for education spending plus categorical grants            |  | 48.38%             | 668,281.16               |                | 26. |
| 27. Mt. Abraham UHSD amount of non-residential tax liability for education spending plus categorical grants |  | 51.62%             | 713,035.84               |                | 27. |
| 28.   |  |                    |                          |                | 28. |
| 29. Non-residential education liability to the State Treasury   |  |                    |                          |                | 29. |
| 30. Subtotals   |  | 1,384,432.00       | 3,115.00                 | 1,381,317.00   | 30. |
| 31. Totals  | line 18 + line 30                              | 3,432,962.00       | 7,724.19                 | 3,425,237.81   | 31. |

FY2013 Municipality Payment Schedule TO the State Treasury  
(Homestead payments are based on line 18, non-residential payments on line 30)

|                       | September 10, 2012 | December 1, 2012 | December 10, 2012 | April 30, 2013 | June 1, 2013 |
|-----------------------|--------------------|------------------|-------------------|----------------|--------------|
| Homestead taxes       |                    | 0.00             |                   |                | 0.00         |
| Non-residential taxes |                    | 0.00             |                   |                | 0.00         |

| A. Payments to the School District by the Town Treasurer                           |         | School District Subtotals |        |
|--|---------|---------------------------|--------|
| 16 V.S.A. §§ 426(a)(b); 32 V.S.A. § 6066(a)  |         |                           |        |
| 32. Homestead taxes to the local school district                                   | line 16 | 988,848.89                | 32.    |
| 33. Non-residential taxes to the local school district                             | line 28 | 668,281.16                | 33.    |
|  |         | 1,657,130.05              | - ELEM |
| 34. Homestead taxes to Mt. Abraham UHSD  | line 17 | 1,055,071.92              | 34.    |
| 35. Non-residential taxes to Mt. Abraham UHSD                                      | line 29 | 713,035.84                | 35.    |
|  |         | 1,768,107.76              | - UHS  |
| 36.  | line 18 | -                         | 36.    |
| 37.  | line 30 | -                         | 37.    |
| 38. Act 144 local construction property tax sent to the school district by Bristol |         | -                         | 38.    |
| 39. Total education tax dollars sent to the school district by Bristol             | Total   | 3,425,237.81              | 39.    |

33

**FY2013 Education Funding Summary, Phase I**  
Based on Budget Submitted by School Districts as of 1-Sep-12

District: **Bristol**  
S.U.: **Addison Northeast S.U.**

LEA ID: **T031**  
County: **Addison**

**Calculation of Homestead Tax Rate**

The FY 2013 Homestead tax rate is based on the local school district budget and each union district budget of which it may be a member. A rate is calculated for each budget and pro-rated, based on the number of equalized pupils that belong to each district (Local & Union) from the municipality. The pro-rated tax rates are divided by the CLA and summed to determine the municipality's homestead education tax rate. (Line 10)

|  | Local School District | Mt. Abraham UHSD |
|--|-----------------------|------------------|
| 1 Education spending per equalized pupil                                       | 12,914.00             | 13,960.27        |
| 2 Net offsets per equalized pupil for excess spending calculation              | -                     | 389.75           |
| 3 Amount per equalized pupil over excess spending threshold, if any            | -                     | -                |
| 4 Education spending per equalized pupil plus any excess spending for tax rate | 12,914.00             | 13,960.27        |
| 5 District spending as a percent of base spending amount                       | 148.05%               | 160.04%          |
| 6 District equalized tax rate (line 5 x base rate of \$0.89)                   | 1,3176                | 1,4244           |
| 7 Percent of equalized pupils from Bristol at school district(s)               | 48.38%                | 51.62%           |
| 8 Equalized tax rate from school district (line 6 x line 7)                    | 0.6375                | 0.7353           |
| 9 Actual tax rate from the school district (line 8 / CLA)                      | 0.7131                | 0.8225           |
| 10 Actual tax rate attributable to municipality                                | 1.5356                |                  |

**Calculation of Education Tax Dollars**

|   | Homestead    | Non-Residential |
|---|--------------|-----------------|
| 11 Education grand list   | 1,906,229.52 | 896,885.00      |
| 12 Education tax rate   | 1.5356       | 1.5436          |
| 13 Education tax liability  | 2,927,206.00 | 1,384,432.00    |
| 14 Homestead education tax credit   | 878,676.00   |                 |
| 15 Prior year education tax credit, if applicable                             | -            |                 |
| 16 Education property taxes raised  | 2,048,530.00 | 1,384,432.00    |
| 17 Education property taxes retained by town (0.225 of 1.0%)                  | 4,609.19     | 3,115.00        |
| 18 Education property taxes available for education spending & Education Fund | 2,043,920.81 | 1,381,317.00    |

**Calculation of the Distribution of Education Fund Taxes**

This section distributes the education taxes raised by the municipality to the municipality's school district(s). The education taxes are apportioned by the equalized pupil ratios for the municipality (line 19). The municipality's equalized pupils at a union(s) as a percent of the union total is used for calculating the amount the municipality owes to the union school district (lines 23 & 24).

|   | Local School District | Mt. Abraham UHSD |
|---|-----------------------|------------------|
| 19 Municipal equalized pupil ratios   | 48.38%                | 51.62%           |
| 20 Homestead education taxes for education spending & Education Fund <small>line 19 x line 18</small>       | 988,848.89            | 1,055,071.92     |
| 21 Non-Residential education taxes for education spending & Education Fund <small>line 19 x line 18</small> | 668,281.16            | 713,035.84       |
| 22 Subtotal: Total education property taxes available for education spending & Education Fund               | 1,657,130.05          | 1,768,107.76     |
| 23 Bristol's equalized pupils at union(s) as a percent of union total                                       |                       | 37.24%           |
| 24 Total amounts owed local and union school districts from Education Fund                                  | 3,796,482.00          | 11,475,782.00    |
| 25 Bristol's share of education spending  | 3,796,482.00          | 4,273,580.00     |
| 26 Municipal homestead tax transfers to school districts  | 988,848.89            | 1,055,071.92     |
| 27 Municipal non-residential tax transfers to school districts  | 668,281.16            | 713,035.84       |
| 28 Additional funds paid to the school district by the State from the Education Fund                        | 2,139,351.95          | 2,505,472.24     |
| 29 Amount of homestead education taxes municipality owes Education Fund                                     | -                     |                  |
| 30 Amount of non-residential education taxes municipality owes Education Fund                               | -                     |                  |
| 31 Net amount owed to Education Fund  | -                     |                  |

**Estimated payments to:**

| Number of education property tax due dates | Education tax source | Local School District | Mt. Abraham UHSD |
|--|----------------------|-----------------------|------------------|
| 1  | Homestead            | 988,848.89            | 1,055,071.92     |
|  | Non-Residential      | 668,281.16            | 713,035.84       |
| 2  | Homestead            | 494,424.45            | 527,535.96       |
|  | Non-Residential      | 334,140.58            | 356,517.92       |
| 3  | Homestead            | 329,616.30            | 351,690.64       |
|  | Non-Residential      | 222,760.39            | 237,678.61       |
| 4  | Homestead            | 247,212.22            | 263,767.98       |
|  | Non-Residential      | 167,070.29            | 178,258.96       |

EI

**Comparative Data for Cost-Effectiveness**  
16 V.S.A. § 165(a)(2)(K)

School: Bristol Elementary School  
S.U.: Addison Northeast S.U.

A list of schools and school districts in each cohort may be found on the DOE website under "School Data and Reports":  
<http://www.state.vt.us/educ/>

**FY2011 School-Level Data**

| Cohort Description: Elementary school, enrollment ≥ 200 but <300<br>(36 schools in cohort) |                                  | Cohort Rank by Enrollment (1 is largest)<br>2 out of 36 |            |                |                      |                    |                      |                       |
|--|----------------------------------|---|------------|----------------|----------------------|--------------------|----------------------|-----------------------|
|  | School level data                | Grades Offered  | Enrollment | Total Teachers | Total Administrators | Stu / Tch<br>Ratio | Stu / Admin<br>Ratio | Tchr / Admin<br>Ratio |
| Smaller →  | Rutland Northwest Primary School | PK - 2  | 282        | 26.00          | 1.00                 | 10.85              | 282.00               | 26.00                 |
|  | Bennington Elementary School     | K - 5   | 291        | 17.70          | 2.00                 | 16.44              | 145.50               | 8.85                  |
|  | Union Street School              | K - 5   | 292        | 25.00          | 1.00                 | 11.68              | 292.00               | 25.00                 |
|  | <b>Bristol Elementary School</b> | <b>K - 6</b>  | <b>294</b> | <b>29.30</b>   | <b>2.00</b>          | <b>10.03</b>       | <b>147.00</b>        | <b>14.65</b>          |
| ← Larger   | Elm Hill School                  | K - 2   | 299        | 24.50          | 1.00                 | 12.20              | 299.00               | 24.50                 |
| Averaged SCHOOL cohort data:   |                                  |   | 249.42     | 21.40          | 1.14                 | 11.66              | 219.59               | 18.84                 |

School District: Bristol  
LEA ID: T031

Special education expenditures vary substantially from district to district and year to year. Therefore, they have been excluded from these figures.

The portion of current expenditures made by supervisory unions on behalf of districts varies greatly. This year's figures include district assessments to SUs. Doing so makes districts more comparable to each other. The consequence is that THESE FIGURES ARE ONLY COMPARABLE TO FIGURES USED IN THE SIMILAR FILES FOR FY10, FY11, and FY12.

**FY2010 School District Data**

Cohort Description: Elementary school district, FY2009 FTE ≥ 300  
(10 school districts in cohort)

|                                       | School district data (local, union, or joint district) | Grades offered<br>in School<br>District | Student FTE<br>enrolled in<br>school district | Current expenditures per<br>student FTE EXCLUDING<br>special education costs | Cohort Rank by FTE<br>(1 is largest)<br>9 out of 10 |
|---------------------------------------|--|---|---|--|---|
| Smaller →                             | Chester-Andover USD #29                                | PK-6                                    | 300.17  | \$8,887  |   |
|                                       | <b>Bristol</b>   | <b>K-6</b>                              | <b>302.91</b>                                 | <b>\$12,555</b>  |   |
|                                       | Randolph   | K-6                                     | 304.37  | \$11,063   |   |
|                                       | Cambridge  | PK-6                                    | 306.22  | \$11,215   |   |
| ← Larger                              | Brandon  | PK-6                                    | 326.95  | \$10,615   |   |
| Averaged SCHOOL DISTRICT cohort data: |  |   |   | 439.09   | \$11,347  |

Current expenditures are an effort to calculate an amount per FTE spent by a district on students enrolled in that district. This figure excludes tuitions and assessments paid to other providers, construction and equipment costs, debt service, adult education, and community service.

**FY2012 School District Data**

| LEA ID    | School District | Grades offered<br>in School<br>District | School district tax rate  |  |   | Total municipal tax rate, K-12, consisting<br>of prorated member district rates |  |   |        |
|-----------|-----------------|---|---------------------------|--|---|---|--|---|--------|
|           |                 |   | SD<br>Equalized<br>Pupils | SD<br>Education<br>Spending per<br>Equalized Pupil | SD<br>Equalized<br>Homestead<br>Ed tax rate | MUN<br>Equalized<br>Homestead<br>Ed tax rate                                    | MUN<br>Common<br>Level<br>of Appraisal | MUN<br>Actual<br>Homestead<br>Ed tax rate |        |
| Smaller → | U029            | Chester-Andover USD #29                 | -                         | 245.25   | 11,620.01                                   | 1.1832  |  |   |        |
|           | T040            | Cambridge                               | -                         | 302.02   | 11,721.11                                   | 1.1935  | 1.2602                                 | 0.9654                                    | 1.3054 |
|           | T031            | Bristol                                 | -                         | 302.42   | 12,117.74                                   | 1.2339  | 1.2806                                 | 0.8438                                    | 1.5176 |
|           | T162            | Randolph                                | -                         | 320.06   | 11,696.30                                   | 1.1910  | 1.2690                                 | 1.0351                                    | 1.2260 |
|           | T026            | Brandon                                 | -                         | 320.58   | 11,774.67                                   | 1.1990  | 1.2572                                 | 0.9696                                    | 1.2966 |
| ← Larger  | T058            | Derby                                   | -                         | 344.94   | 11,725.81                                   | 1.1940  | 1.1869                                 | 0.9679                                    | 1.2262 |

The Legislature has required the Department of Education to provide this information per the following statute:  
16 V.S.A. § 165(a)(2) The school, at least annually, reports student performance results to community members in a format selected by the school board. . . . The school report shall include:

(K) data provided by the commissioner which enable a comparison with other schools, or school districts if school level data are not available, for cost-effectiveness. The commissioner shall establish which data are to be included pursuant to this subdivision and, notwithstanding that the other elements of the report are to be presented in a format selected by the school board, shall develop a common format to be used by each school in presenting the data to community members. The commissioner shall provide the most recent data available to each school no later than October 1 of each year. Data to be presented may include student-to-teacher ratio, administrator-to-student ratio, administrator-to-teacher ratio, and cost per pupil.

02

FY2013 Estimates  
Preliminary Budgets

Act 130 Equalized Homestead Tax Rate Calculation, FY2013

ESTIMATES ONLY  
Official rates from Tax Dept.  
Base rate is not official  
Base education amounts not official

District: **Mt. Abraham UHSD**  
County: **Addison**

LEA: **U028**  
S.U.: **Addison Northeast**

|   |        |            |    |
|---|--------|------------|----|
| 1. Union budgeted expenditures including any separate articles            |        | 13,584,130 | 1. |
| 2. Obligation to a regional technical center school district if any       |        | -          | 2. |
| 3. Obligation to repay a deficit per 24 V.S.A. § 1523(b)                  |        | -          | 3. |
| 4. Obligation to repay difference between allowable and announced tuition |        | -          | 4. |
| 5. Total Expenditures (lines 1 + 2 + 3 + 4)                               |        | 13,584,130 | 5. |
| 6. Total local revenues   |        | 1,934,002  | 6. |
| 7. Education Spending (line 5 - line 6)                                   |        | 11,650,128 | 7. |
| 8. Equalized pupils   | 834.52 |            | 8. |
| 9. Education spending per equalized pupil (line 7 / line 8)               |        | 13,960.27  | 9. |

| Excess Spending Calculation   |  |           |     |
|---|--|-----------|-----|
| 9. NET Eligible FY2013 construction costs, including P&I                          |  | -         | 9.  |
| 10. Borrowing in anticipation of delayed state construction aid due district      |  | -         | 10. |
| 11. P&I for approved construction or payment into reserve fund (24 V.S.A. § 2804) |  | -         | 11. |
| 12. SpEd costs, two years prior, in excess of \$50,000 per pupil                  |  | -         | 12. |
| 13. Total eligible exclusions   |  | -         | 13. |
| 14. Eligible FY2013 costs per pupil, including P&I (line 13 / line 8)             |  | -         | 14. |
| 15. Per pupil figure to use for Excess Spending (line 9 - line 14)                |  | 13,960.27 | 15. |
| 16. Excess spending threshold (Estimate Only)                                     |  | 14,841    | 16. |
| 17. Per pupil spending above the threshold (line 15 - line 16)                    |  | NA        | 17. |

|   |  |           |     |
|---|--|-----------|-----|
| 18. Per pupil figure for calculating Union Spending Adjustment (line 9 + line 17) |  | 13,960.27 | 18. |
| 19. Union school district spending adjustment (max of 100% or (line 18 / 8,723))  |  | 160.040%  | 19. |
| 20. Estimated equalized union homestead tax rate to be prorated (line 19 x 0.89)  |  | 1.4244    | 20. |

Member homestead tax rates for  
Mt. Abraham UHSD

|                 | Prorating<br>Percent for<br>Members | Mt. Abraham<br>UHSD<br>Rate | Equalized<br>Homestead<br>Rate<br>for Members |
|-----------------|-------------------------------------|-----------------------------|---|
| T031 Bristol    | 51.62%                              | 1.4244                      | 0.7353  |
| T112 Lincoln    | 44.71%                              | 1.4244                      | 0.6368  |
| T127 Monkton    | 48.33%                              | 1.4244                      | 0.6884  |
| T138 New Haven  | 60.73%                              | 1.4244                      | 0.8650  |
| T196 Starksboro | 45.26%                              | 1.4244                      | 0.6447  |

F2

PRELIMINARY

Three Prior Years Comparisons - Format as Provided by DOE

ESTIMATES ONLY

| District: Mt. Abraham UHSD   |   | U028  |   | Enter base education amount. See note at bottom of page. | Enter estimated homestead base rate for FY2013. See note at bottom of page. |
|--|---|---|---|--|---|
| County: Addison  |   | Addison Northeast                           |   |  |   |
| Expenditures   |   | FY2010                                      | FY2011                                      | FY2012   | FY2013  |
| 1.   | Adopted or warned union district budget (including special programs and full technical center expenditures) | \$13,482,350                                | \$13,251,393                                | \$13,446,144   |   |
| 2.   | plus Sum of separately warned articles passed at union district meeting                                     | -   | -   | -  |   |
| 3.   | Adopted or warned union district budget plus articles   | \$13,482,350                                | \$13,251,393                                | \$13,446,144   |   |
| 4.   | plus Obligation to a Regional Technical Center School District if any                                       | -   | -   | -  |   |
| 5.   | plus Prior year deficit reduction if not included in expenditure budget                                     | -   | -   | -  |   |
| 6.   | Gross Union Budget  | \$13,482,350                                | \$13,251,393                                | \$13,446,144   |   |
| 7.   | S.U. assessment (included in union budget) - informational data   | -   | -   | -  |   |
| 8.   | Prior year deficit reduction (if included in union expenditure budget) - informational data                 | -   | -   | -  |   |
| Revenues   |   | FY2010                                      | FY2011                                      | FY2012   | FY2013  |
| 9.   | Union revenues (categorical grants, donations, tuitions, surplus, federal, etc.)                            | \$2,028,098                                 | \$1,796,473                                 | \$2,137,076  |   |
| 10.  | plus Prior year deficit reduction if included in revenues (negative revenue instead of expenditures)        | -   | -   | -  |   |
| 11.  | Total union local revenues  | \$2,028,098                                 | \$1,796,473                                 | \$2,137,076  |   |
| 12.  | Education Spending  | \$11,454,252                                | \$11,454,920                                | \$11,309,068   |   |
| 13.  | Mt. Abraham UHSD equalized pupils   | 973.60                                      | 917.81                                      | 868.71   |   |
| 14.  | Education Spending per Equalized Pupil  | \$11,765                                    | \$12,481                                    | \$13,018   |   |
| 15.  | minus Less eligible net construction costs (or P&I) per equalized pupil                                     | \$377.87                                    | \$378.43                                    | \$387.13   |   |
| 16.  | minus Less share of SpEd costs in excess of \$50,000 for an individual                                      | \$5.17                                      | \$2.55                                      | \$0.71   |   |
| 17.  | plus Excess Spending per Equalized Pupil over threshold (if any)  | -   | -   | -  |   |
| 18.  | Per pupil figure used for calculating District Adjustment   | \$11,765                                    | \$12,481                                    | \$13,018   |   |
| 19.  | Union spending adjustment (minimum of 100%) (\$0 / \$0)   | 137.697%<br><small>based on \$8,544</small> | 146.076%<br><small>based on \$8,544</small> | 152.367%<br><small>based on \$8,544</small>              | -   |
| 20.  | Anticipated equalized union homestead tax rate to be prorated (0.000% x \$0.00)                             | \$1.1842<br><small>based on \$0.86</small>  | \$1.2563<br><small>based on \$0.86</small>  | \$1.3256<br><small>based on \$0.87</small>               | -<br><small>based on \$0.00</small>   |
| Prorated homestead union tax rates for members of Mt. Abraham UHSD   |   |   |   |  |   |
|  |   | FY2010                                      | FY2011                                      | FY2012   | FY2013  |
| T031   | Bristol   | 0.6650                                      | 0.6586                                      | 0.6754   |   |
| T112   | Lincoln   | 0.5825                                      | 0.6214                                      | 0.6183   |   |
| T127   | Monkton   | 0.5657                                      | 0.6207                                      | 0.6525   |   |
| T138   | New Haven   | 0.6772                                      | 0.7327                                      | 0.8016   |   |
| T196   | Starksboro  | 0.6788                                      | 0.6797                                      | 0.6544   |   |
| 21.  | Anticipated income cap percent to be prorated from Mt. Abraham UHSD (0.000% x 1.80%)                        | 2.48%                                       | 2.63%                                       | 2.74%  | -<br><small>based on 1.80%</small>  |
| Prorated union income cap percentage for members of Mt. Abraham UHSD |   |   |   |  |   |
|  |   | FY2010                                      | FY2011                                      | FY2012   | FY2013  |
| T031   | Bristol   | 1.39%                                       | 1.38%                                       | 1.40%  |   |
| T112   | Lincoln   | 1.22%                                       | 1.30%                                       | 1.28%  |   |
| T127   | Monkton   | 1.18%                                       | 1.30%                                       | 1.35%  |   |
| T138   | New Haven   | 1.42%                                       | 1.53%                                       | 1.66%  |   |
| T196   | Starksboro  | 1.42%                                       | 1.42%                                       | 1.35%  |   |

- Following current statute, the base education amount would be \$8,891. That would require base education tax rates of \$0.89 and \$1.38. The administration has stated that tax rates could remain flat at \$0.87 and \$1.36 if statewide education spending is level and the base education amount is set at \$8,723. Final figures will be set by the Legislature during the legislative session and approved by the Governor.  
 - The base income percentage cap is 1.80%.

**ESTIMATES ONLY**

**FY2013 ESTIMATED NET EDUCATION TAX AMOUNTS FOR A HOUSE AND UP TO TWO ACRES**

LEA: T031  
S.U.: Addison Northeast S.U.

member of: Mt. Abraham UHSD

1 : Bristol  
Proposed FY13 homestead tax rate = \$0.88  
Proposed FY13 education payment = \$8,723  
Base income percent = 1.80%

District: Bristol  
County: Addison

**FY2013 compared to prior years**

|  | Act 68<br>(Act 130)<br>FY2010<br>Actual | Act 68<br>(Act 130)<br>FY2011<br>Actual | Act 68<br>(Act 130)<br>FY2012<br>Actual | Act 68<br>(Act 130)<br>FY2013<br>Local | Act 68<br>(Act 130)<br>FY2013<br>UES | Act 68<br>(Act 130)<br>FY2013<br>Proposed |
|--|---|---|---|--|--------------------------------------|---|
| Budgeted expenditures                                | 4,741,070                               | 4,822,855                               | 4,413,441                               | 4,559,439                              | 13,584,130                           | 12,787                                    |
| District education spending per eq. pupil            | 12,738                                  | 12,117                                  | 12,118                                  | 12,914                                 | 13,960                               |   |
| State average spending per eq. pupil                 | 12,034                                  | 12,204                                  | 12,287                                  | 13,176                                 | 14,244                               |   |
| Equalized education homestead tax rate               |   |   |   | 48.38%                                 | 51.62%                               |   |
| Municipal equalized pupil ratios at school districts |   |   |   | 0.6375                                 | 0.7353                               |   |
| Pro-Rated equalized education homestead tax rates    | 1.2271                                  | 1.2389                                  | 1.2806                                  | 1.3728                                 | 1.4244                               |   |
| Common Level of Appraisal (CLA)                      | .84,00%                                 | 83.85%                                  | 84.38%                                  | 89.40%                                 | 89.40%                               |   |
| Estimated rates on homestead tax bill                | 1.4609                                  | 1.4776                                  | 1.5176                                  | 1.5556                                 | 1.5556                               |   |
| Household income percentage (HIP)                    | 2.56%                                   | 2.59%                                   | 2.65%                                   | 2.65%                                  | 2.65%                                |   |

A base homestead tax rate has been passed by the House and awaits Senate discussion and then any resolution of differences. A base rate of \$0.89 has been used for this scenario, but the final base rate may be either higher or lower.

The FY2013 state average is based only on those preliminary budgets submitted to DOE as of 12-Sep-2012.

FY12 HIP used for FY13 tax adjustment calculation

2.65%

**The homestead education tax table below estimates the amount taxpayers will pay on their housesite in FY2013.**

Education tax amounts shown below apply to a house and up to two acres but do not include any municipal rebates nor additional credits.

1. Find the row with the listed housesite value closest to your housesite value (house and up to two acres).
2. Find the column that most closely approximates your 2011 household income.
3. Where the two intersect is an approximation of the education taxes owed in FY2013 for your housesite.

| Listed FY2013 Housesite Value | 2011 Vermont Household Income |        |        |        |        |        |        |        |         |         |
|-------------------------------|-------------------------------|--------|--------|--------|--------|--------|--------|--------|---------|---------|
|                               | 30,000                        | 40,000 | 47,000 | 50,000 | 60,000 | 70,000 | 80,000 | 90,000 | 100,000 | 105,000 |
| \$ 50,000                     | 576                           | 576    | 576    | 768    | 768    | 768    | 768    | 768    | 768     | 768     |
| \$ 75,000                     | 809                           | 960    | 960    | 1,152  | 1,152  | 1,152  | 1,152  | 1,152  | 1,152   | 1,152   |
| \$ 100,000                    | 813                           | 1,078  | 1,284  | 1,343  | 1,536  | 1,536  | 1,536  | 1,536  | 1,536   | 1,536   |
| \$ 120,000                    | 817                           | 1,082  | 1,268  | 1,347  | 1,612  | 1,843  | 1,843  | 1,843  | 1,843   | 1,843   |
| \$ 140,000                    | 820                           | 1,085  | 1,271  | 1,350  | 1,615  | 1,880  | 2,145  | 2,150  | 2,150   | 2,150   |
| \$ 160,000                    | 824                           | 1,089  | 1,275  | 1,354  | 1,619  | 1,884  | 2,149  | 2,414  | 2,457   | 2,457   |
| \$ 180,000                    | 827                           | 1,092  | 1,278  | 1,357  | 1,622  | 1,887  | 2,152  | 2,588  | 2,764   | 2,764   |
| \$ 200,000                    | 831                           | 1,096  | 1,282  | 1,361  | 1,626  | 1,891  | 2,156  | 2,895  | 3,071   | 3,071   |
| \$ 220,000                    | 834                           | 1,099  | 1,285  | 1,364  | 1,629  | 1,894  | 2,159  | 3,202  | 3,378   | 3,378   |
| \$ 240,000                    | 838                           | 1,103  | 1,289  | 1,368  | 1,633  | 1,898  | 2,163  | 3,509  | 3,685   | 3,685   |
| \$ 260,000                    | 842                           | 1,107  | 1,293  | 1,372  | 1,637  | 1,902  | 2,167  | 3,817  | 3,993   | 3,993   |
| \$ 280,000                    | 846                           | 1,111  | 1,297  | 1,376  | 1,641  | 1,906  | 2,171  | 4,124  | 4,300   | 4,300   |
| \$ 300,000                    | 849                           | 1,114  | 1,300  | 1,379  | 1,644  | 1,909  | 2,174  | 4,431  | 4,607   | 4,607   |
| \$ 320,000                    | 853                           | 1,118  | 1,304  | 1,383  | 1,648  | 1,913  | 2,178  | 4,738  | 4,914   | 4,914   |
| \$ 340,000                    | 856                           | 1,121  | 1,307  | 1,386  | 1,651  | 1,916  | 2,181  | 5,045  | 5,221   | 5,221   |
| \$ 360,000                    | 860                           | 1,125  | 1,311  | 1,390  | 1,655  | 1,920  | 2,185  | 5,352  | 5,528   | 5,528   |
| \$ 380,000                    | 863                           | 1,128  | 1,314  | 1,393  | 1,658  | 1,923  | 2,188  | 5,659  | 5,835   | 5,835   |
| \$ 400,000                    | 867                           | 1,132  | 1,318  | 1,397  | 1,662  | 1,927  | 2,192  | 5,966  | 6,142   | 6,142   |

Tax adjustment benefits phase-out for household incomes of approximately \$97,000

The maximum total adjustment is \$8,000. (32 V.S.A. § 6067)

**ESTIMATES ONLY, BASED ON DATA SUBMITTED BY DISTRICTS**

| Without education tax adjustments, your FY2013 tax would be: |          |
|--|----------|
| \$ 768   | \$ 768   |
| \$ 1,152   | \$ 1,152 |
| \$ 1,536   | \$ 1,536 |
| \$ 1,843   | \$ 1,843 |
| \$ 2,150   | \$ 2,150 |
| \$ 2,457   | \$ 2,457 |
| \$ 2,764   | \$ 2,764 |
| \$ 3,071   | \$ 3,071 |
| \$ 3,378   | \$ 3,378 |
| \$ 3,685   | \$ 3,685 |
| \$ 3,993   | \$ 3,993 |
| \$ 4,300   | \$ 4,300 |
| \$ 4,607   | \$ 4,607 |
| \$ 4,914   | \$ 4,914 |
| \$ 5,221   | \$ 5,221 |
| \$ 5,528   | \$ 5,528 |
| \$ 5,835   | \$ 5,835 |
| \$ 6,142   | \$ 6,142 |

61



**FY2013 ESTIMATED EDUCATION TAX ADJUSTMENTS  
FOR A HOUSE AND UP TO TWO ACRES  
IN DISTRICTS UNDERGOING A REAPPRAISAL**

District: Bristol  
County: Addison

LEA: T031  
S.U.: Addison Northeast S.U.

Property owners in districts undergoing a reappraisal do not know two pertinent pieces of information:  
1. the new housesite value (house and up to two acres), nor  
2. the new CLA which will affect the education property tax rates.

What can be estimated is the tax adjustment that will be applied to the FY2013 education tax bill. The table below does that.

The homestead education tax adjustment table below estimates the adjustment taxpayers will receive on their housesite in FY2013, based on the FY2012 homestead tax rate, housesite value, CLA, household income percentage, and the 2011 household income.

Education tax adjustments shown below apply to a house and up to two acres but do not include any municipal rebates nor additional credits. Your adjustment may be larger.

1. Find the row with the listed housesite value closest to your current housesite value (your house and up to two acres).
2. Find the column that most closely approximates your 2011 household income.
3. Where the two intersect is an approximation of the tax adjustment applied to your FY2013 education tax bill.

FY2012 data for Bristol used in the calculations below:

Homestead education tax rate: 1.5176  
Household income percentage (HIP): 2.65%

| Listed FY2013<br>Housesite Value | 2011 Vermont Household Income |        |        |        |        |        |        |        |         |         |
|----------------------------------|-------------------------------|--------|--------|--------|--------|--------|--------|--------|---------|---------|
|                                  | 30,000                        | 40,000 | 47,000 | 50,000 | 60,000 | 70,000 | 80,000 | 90,000 | 100,000 | 105,000 |
| \$ 50,000                        | 192                           | 192    | 192    | 0      | 0      | 0      | 0      | 0      | 0       | 0       |
| \$ 75,000                        | 343                           | 192    | 192    | 0      | 0      | 0      | 0      | 0      | 0       | 0       |
| \$ 100,000                       | 723                           | 458    | 272    | 193    | 0      | 0      | 0      | 0      | 0       | 0       |
| \$ 120,000                       | 1,026                         | 761    | 575    | 496    | 231    | 0      | 0      | 0      | 0       | 0       |
| \$ 140,000                       | 1,330                         | 1,065  | 879    | 800    | 535    | 270    | 5      | 0      | 0       | 0       |
| \$ 160,000                       | 1,633                         | 1,368  | 1,182  | 1,103  | 838    | 573    | 308    | 43     | 0       | 0       |
| \$ 180,000                       | 1,937                         | 1,672  | 1,486  | 1,407  | 1,142  | 877    | 612    | 176    | 0       | 0       |
| \$ 200,000                       | 2,240                         | 1,975  | 1,789  | 1,710  | 1,445  | 1,180  | 915    | 176    | 0       | 0       |
| \$ 220,000                       | 2,544                         | 2,279  | 2,093  | 2,014  | 1,749  | 1,484  | 1,219  | 176    | 0       | 0       |
| \$ 240,000                       | 2,847                         | 2,582  | 2,396  | 2,317  | 2,052  | 1,787  | 1,522  | 176    | 0       | 0       |
| \$ 260,000                       | 3,151                         | 2,886  | 2,700  | 2,621  | 2,356  | 2,091  | 1,826  | 176    | 0       | 0       |
| \$ 280,000                       | 3,454                         | 3,189  | 3,003  | 2,924  | 2,659  | 2,394  | 2,129  | 176    | 0       | 0       |
| \$ 300,000                       | 3,758                         | 3,493  | 3,307  | 3,228  | 2,963  | 2,698  | 2,433  | 176    | 0       | 0       |
| \$ 320,000                       | 4,061                         | 3,796  | 3,610  | 3,531  | 3,266  | 3,001  | 2,736  | 176    | 0       | 0       |
| \$ 340,000                       | 4,365                         | 4,100  | 3,914  | 3,835  | 3,570  | 3,305  | 3,040  | 176    | 0       | 0       |
| \$ 360,000                       | 4,668                         | 4,403  | 4,217  | 4,138  | 3,873  | 3,608  | 3,343  | 176    | 0       | 0       |
| \$ 380,000                       | 4,972                         | 4,707  | 4,521  | 4,442  | 4,177  | 3,912  | 3,647  | 176    | 0       | 0       |
| \$ 400,000                       | 5,275                         | 5,010  | 4,824  | 4,745  | 4,480  | 4,215  | 3,950  | 176    | 0       | 0       |

Tax adjustment benefits phase-out for household incomes of approximately \$97,000.