

FY2015 Education Tax Rates Based on S.U. DATA ENTRY for FY2015 Budgets

T141	North Bennington ID
T141	Shalsbury ID
T211	Jericho ID
T211	Underhill ID

LEA ID: T103
County: Grand Isle

Preliminary data entry by S.U.'s for School Board perusal.

9,109 Base ed amount based on statutory formula - the Legislature

From Tax Commish letter	9,285	87.00%
From Tax Commish letter	9,151	
From Tax Commish letter	1,515	
from PV&R mid-Dec?	1,800	
first prelim run 04-Dec?	61.76	
I haven't seen data yet	1.21	

Base Education Amount	16,168
Percent of base amount for tech aid	0.98
Nonresidential equalized tax rate	1.440
Base income cap percentage	1.80%
CLA to use for FY2015 (town)	89.50%

Equalized pupils (school district)	1,180,079
Tech FTEs (school district)	392,749

Local budgeted expenditures (school district)	44,307
Obligation to repay a deficit per 24 V.S.A. § 1523(b)	
Obligation to repay difference between allowable and announced tuition	
Local revenues (revenue 3114, on-behalf amount paid by state to tech center for district is NOT a local revenue)	

Act 144 expenditures (Manchester and West Windsor, only)	
Act 144 dedicated revenues (but not property taxes raised for Act 144)	

Exclusions to Excess Spending Provision	
Eligible FY2015 budgeted construction and P&I for excess spending	
FY2015 revenues attributable to all eligible capital debt	
Borrowing in anticipation of delayed state construction aid due district	
P&I for approved construction or payment into reserve fund (24 V.S.A. § 2804)	
Cost of planning the merger of a small school (avg grade size ≤ 20)	
SpEd costs in excess of \$50,000 per pupil, two years prior	
If tuitioning all students, a deficit due SOLELY to the cost of new students moving in after the budget vote	
If tuitioning all students and new students move in after census period, number greater than ADM times average tuition rate	
Total tuitions if tuitioning all K-12 students unless electorate has authorized payments greater than average announced tuitions	
If a district has ≤ 20 equip and tuitions grades K - 12, any excess spending, due SOLELY to new special education spending	

Capital costs for Capital Debt Hold-Harmless Aid (pre-Act 60)	
includes any debt from a union district to which it belongs	
FY2015 budgeted eligible capital debt service expenditures	
FY2015 expected revenues attributable to eligible capital debt service	

District specific automatic returns that DO NOT CHANGE from year to year:	
FY97 estimated total capital debt expenditures	504
FY98 frozen capital debt state aid from the Foundation Formula	10
01-Apr-97 frozen equalized grand list	484,477

Statutory base homestead and non-residential education tax rates are 1.10 and 1.39 but are set at the current rates (32 V.S.A. § 5402 (a)) along with the base income cap percentage (2.00%).

Expenditures must include the FULL cost of tech center students (16 V.S.A. § 7561 (b)) as well as any Act 144 expenditures.

Local revenues must include any additional revenues dedicated to Act 144 expenditures, including property taxes.

Act 144 expenditures are available to only two districts, Manchester and West Windsor.

Act 144 dedicated revenues do NOT include property taxes raised to pay for an Act 144 project.

All budgeted and approved construction costs for FY2014 including P&I in (ii) and (iii), but excluding Act 144 expenditures. Budgeted costs include principle and interest payments for eligible projects. All costs must be eligible for state construction aid.

These ratios are used to prorate district tax rates to the town.

Principle and interest payments eligible for capital debt hold-harmless aid under Act 60 as well as any offsetting revenues such as a portion of tuitions.

District: Isle La Motte
S.U.: Grand Isle

Don't pay any attention to the buttons behind the curtain L. Frank Baum sort of.

District: **Bristol**
County: **Addison Northeast**

LEA: **T031**
S.U.: **Addison**

1. Local budgeted expenditures including any separate articles		4,559,439	1.
2. Act 144 expenditures		-	2.
3. Obligation to a regional technical center school district if any		-	3.
4. Obligation to repay a deficit per 24 V.S.A. § 1523(b)		-	4.
5. Obligation to repay difference between allowable and announced tuition		-	5.
6. Total Expenditures net of Act 144 dollars	(lines 1 + 3 + 4 + 5) - line 2	4,559,439	6.
7. Total local revenues		798,237	7.
8. Act 144 dedicated revenues		-	8.
9. Act 144 expenditures to raise locally	line 2 - line 8	-	9.
10. Local revenues less Act 144 revenues	line 7 - (lines 8 + 9)	798,237	10.
11. Initial Education Spending	line 6 - line 10	3,761,202	11.
12. Capital debt hold-harmless aid	line 16, "CDaid" page	-	12.
13. Education Spending	line 11 - line 12	3,761,202	13.
14. Equalized pupils		291.25	14.
15. Education spending per equalized pupil	line 13 / line 14	12,914.00	15.

Excess Spending Calculation			
15. NET Eligible FY2013 construction costs, including P&I		-	15.
16. Borrowing in anticipation of delayed state construction aid due district		-	16.
17. P&I for approved construction or payment into reserve fund (24 V.S.A. § 2804)		-	17.
18. Cost of planning the merger of a small school (average grade size ≤ 20 students)		-	18.
19. SpEd costs, two years prior, in excess of \$50,000 per pupil		-	19.
20. If tuitioning all students, a deficit due SOLELY to the cost of new students moving in after the budget vote		-	20.
21. If tuitioning all students and new students move in after census period, student number greater than ADM times average tuition rate		-	21.
22. Total eligible exclusions	Sum of lines 15 - 21	-	22.
23. Eligible FY2013 exclusions per pupil, including P&I	line 22 / line 14	-	23.
24. Per pupil figure to use for Excess Spending	line 15 - line 23	12,914.00	24.
25. Excess spending threshold	0-Jan	14,841	25.
26. Per pupil spending above the threshold	line 24 - line 25	NA	26.

27. Per pupil figure used for calculating District Spending Adjustment	line 15 + line 26	12,914.00	27.
28. District spending adjustment	max of 100% or (line 27 / 8,723)	148.045%	28.
29. Equalized homestead tax rate to be prorated	line 28 x 50.89	1.3176	29.
30. Percent of Bristol equalized pupils not in a union school district		48.38%	30.
31. Portion of equalized homestead tax rate to be assessed by town	line 29 x line 30	0.6375	31.
32. Common level of appraisal		89.40%	32.
33. Estimated actual homestead tax rate of district to be assessed	line 31 / line 32	0.7131	33.
34. Equalized homestead rate from Mt Abraham UHSD #28		1.4244	34.
35. Percent of Bristol equalized pupils at Mt Abraham UHSD #28		51.62%	35.
36. Prorated equalized rate from Mt Abraham UHSD #28		0.7353	36.
37. Estimated actual rate from Mt Abraham UHSD #28 to be assessed	line 36 / line 32	0.8225	37.
38.			38.
39.			39.
40.			40.
41.			41.
42. Total equalized homestead rate for Bristol	lines 31 + 36 + 40	1.3728	42.
43. Total estimated actual homestead rate for Bristol	lines 33 + 37 + 41	1.5356	43.
44. Equalized non-residential tax rate		1.380	44.
45. Estimated actual non-residential tax rate	line 44 / line 32	1.5436	45.

46. Education spending	line 13	3,761,202	46.
47. Tech FTE's		-	47.
48. Base education amount for tech FTE's, paid on behalf of district (This is not a local revenue. It reduces the education spending a district is owed.)	line 47 x 8,723 x 87%	-	48.
49. Adjusted education spending due the district from Ed Fund	line 46 - line 48	3,761,202	49.

50. Amount to raise locally for Act 144 line 9

51. Prorated income cap percentage for Bristol education property tax if eligible	1.80% x 48.38% x 148.05% (lines 28 & 30)	1.29%	51.
52. Spending adjustment from Mt Abraham UHSD #28	line 19 (%)		52.
53. Prorated income cap percentage from Mt Abraham UHSD #28	1.80% x 51.62% x 0.00%	-	53.
54.			54.
55.			55.
56. Estimated income cap percentage for Bristol education property tax		1.29%	56.

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 Percent for Members	Mt. Abraham UHSD Rate	Equalized Homestead Rate 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
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-