

Charlotte
FY2012 Budget Revenue Estimate

Description	2010		2011		2012	Adj v Prop	Adj v Prop
	Adopted Budget	Actual	Adopted Budget	Adjusted Budget	Proposed Budget	Dollar Change	Percent Change
Revenue Summary							
Cash Carryover	\$ 150,000					\$ -	n/a
Investment Earnings	\$ 81,500	\$ 39,757	\$ 45,685	\$ 45,685	\$ 46,901	\$ 1,216	2.66%
Tuition:							
Other Local:							
Miscellaneous	\$	4,775				\$ -	n/a
Building Rental	\$	50				\$ -	n/a
Transportation:							
Regular (VT)	\$ 103,849	\$ 100,453	\$ 96,560	\$ 96,560	\$ 102,232	\$ 5,672	5.87%
Special Education:							
Block Grant (VT)	\$ 147,307	\$ 147,307	\$ 150,384	\$ 150,384	\$ 155,204	\$ 4,820	3.21%
Intensive (VT)	\$ 402,065	\$ 391,863	\$ 409,686	\$ 409,686	\$ 316,280	\$ (93,406)	-22.80%
Extraordinary (VT)	\$ 160,997	\$ 159,941				\$ -	n/a
EEE (VT)	\$ 45,439	\$ 45,099	\$ 43,205	\$ 43,205	\$ 44,108	\$ 903	2.09%
Federal:							
IDEA-B	\$ 37,693	\$ 41,274	\$ 41,274	\$ 41,274	\$ 39,016	\$ (2,258)	-5.47%
IDEA-B Pre	\$ 3,148	\$ 2,853	\$ 2,853	\$ 2,853	\$ 2,951	\$ 98	3.45%
Medicaid:							
Regular & EPSDT	\$ 22,690	\$ 21,057	\$ 22,690	\$ 22,690	\$ 22,690	\$ -	0.00%
Prior Year Adjustments	\$	204				\$ -	n/a
Subtotal Revenue	\$ 1,154,688	\$ 954,634	\$ 812,337	\$ 812,337	\$ 729,382	\$ (82,955)	-10.21%
Education Spending Grant	\$ 6,084,492	\$ 5,877,117	\$ 6,189,934	\$ 5,978,712	\$ 6,146,371	\$ 167,659	2.80%
ARRA Education Spending Grant	\$	207,375		\$ 211,222		\$ (211,222)	-100.00%
Net Education Spending	\$ 6,084,492	\$ 6,084,492	\$ 6,189,934	\$ 6,189,934	\$ 6,146,371	\$ (43,563)	-0.70%
Total Revenues	\$ 7,239,180	\$ 7,039,126	\$ 7,002,271	\$ 7,002,271	\$ 6,875,753	\$ (126,518)	-1.81%
Total Expenses	\$ 7,239,180	\$ 7,106,621	\$ 7,002,271	\$ 7,002,271	\$ 6,874,586	\$ (127,685)	-1.82%

*Updated 12/17/10
With DOE Estimates
RAM*

District: **Charlotte**
County: **Chittenden**

LEA: **T045**
S.U.: **Chittenden South**

Enter estimated homestead base rate for FY2011. See note at bottom of page.
0.86

Expenditures	Act 68		Act 130		
	FY2008		FY2009	FY2010	FY2011
1. Budget (local budget, including special programs, full technical center expenditures, and any Act 144 expenditures)	\$6,801,578		\$7,239,180	\$7,239,180	\$7,002,271
2. <i>plus</i> Sum of separately warned articles passed at town meeting	-		-	-	-
3. <i>minus</i> Act 144 Expenditures, to be excluded from Education Spending	-		-	-	-
4. Act 68 locally adopted or warned budget	\$6,801,578		\$7,239,180	\$7,239,180	\$7,002,271
5. <i>plus</i> Prior years Champlain Valley UHSD #15 assessment	\$2,753,065		NA	NA	NA
6. <i>plus</i> No union elementary or junior high school assessment	-		NA	NA	NA
7. <i>plus</i> Obligation to a Regional Technical Center School District if any	-		-	-	-
8. <i>plus</i> Prior year deficit reduction if not included in expenditure budget	-		-	-	-
9. Gross Act 68 Budget	\$9,554,643		\$7,239,180	\$7,239,180	\$7,002,271
10. S.U. assessment (included in local budget) - informational data	\$313,537		\$385,237	\$403,819	\$420,441
11. Prior year deficit reduction (if included in expenditure budget) - informational data	-		-	-	-
Revenues					
12. Local revenues (categorical grants, donations, tuitions, surplus, etc., including local Act 144 tax revenues)	\$980,636		\$1,229,511	\$1,154,688	\$812,337
13. <i>plus</i> Capital debt aid for eligible projects pre-existing Act 60	-		-	-	-
14. <i>plus</i> Prior year deficit reduction if included in revenues (negative revenue instead of expenditures)	-		-	-	-
15. <i>minus</i> All Act 144 revenues, including local Act 144 tax revenues	-		-	-	-
16. Total local revenues	\$980,636		\$1,229,511	\$1,154,688	\$812,337
17. Education Spending	\$8,574,007		\$6,009,669	\$6,084,492	\$6,189,934
18. Equalized Pupils (Act 130 count is by school district)	692.57		450.12	442.05	440.39
Education Spending per Equalized Pupil					
19. Education Spending per Equalized Pupil	\$12,380		\$13,351.26	\$13,764.26	\$14,056
20. <i>minus</i> Less net eligible construction costs (or P&I) per equalized pupil	\$693.03		\$335.04	\$341.15	\$702.57
21. <i>minus</i> Less share of SpEd costs in excess of \$50,000 for an individual	-		\$28.41	\$28.92	\$39.12
22. <i>minus</i> Less amount of deficit if deficit is solely attributable to tuitions paid to public schools for grades the district does not operate for new students who moved to the district after the budget was passed (FY2009)	Not applicable prior to school year 2008-2009 (FY2009)		-	-	-
23. <i>minus</i> Less SpEd costs if excess is solely attributable to new SpEd spending if district has 20 or fewer equalized pupils	-		-	-	-
24. <i>plus</i> Excess Spending per Equalized Pupil over threshold (if any)	-		-	-	-
25. Per pupil figure used for calculating District Adjustment	\$12,380		\$13,351	\$13,764	\$14,056
26. District spending adjustment (minimum of 100%) (\$14,056 / \$8,544)	160.031%		162.622%	161.099%	164.508%
Prorating the local tax rate					
27. Anticipated district equalized homestead tax rate to be prorated (Tax rates were not prorated in FY07 - FY08) (164.508% x \$0.860)	\$1.392		\$1.4148	\$1.3855	\$1.4148
28. Percent of Charlotte equalized pupils not in a union school district	Not applicable prior to Act 130		65.122%	65.070%	65.01%
29. Portion of district eq homestead rate to be assessed by town (65.010% x \$1.41)	Not applicable prior to Act 130		\$0.9213	\$0.9015	\$0.9198
30. Common Level of Appraisal (CLA)	88.37%		108.90%	100.85%	100.24%
31. Portion of actual district homestead rate to be assessed by town (Tax rates were not prorated in FY2008) (\$0.920 / 100.24%)	\$1.576		\$0.8460	\$0.8939	\$0.9176
If the district belongs to a union school district, this is only a PARTIAL homestead tax rate. The tax rate shown represents the estimated portion of the final homestead tax rate due to spending for students who do not belong to a union school district. The same holds true for the income cap percentage.					
32. Anticipated income cap percent to be prorated (164.508% x 1.80%)	Not applicable prior to Act 130 based on 1.80%		2.93%	2.90%	2.96%
33. Portion of district income cap percent applied by State (65.010% x 2.96%)	2.88%		1.91%	1.89%	1.92%
34. Percent of equalized pupils at Champlain Valley UHSD	Not applicable prior to Act 130		34.88%	34.93%	34.99%
35.	Not applicable prior to Act 130		-	-	-

- As of 24-Nov-09, the Tax Commissioner has not yet made a recommendation for an FY2011 base education homestead tax rate. The recommendation is due to be made on 01-Dec-09. Therefore, the rate entered is an estimate made by the school district. The base income percentage cap is 1.80%. Final figures will be set by the Legislature and approved by the Governor.
- Additionally, preliminary equalized pupil counts are not yet available.
- The base education amount of \$8,544 was set by the by the Legislature, but could be subject to change.

Note!

Charlotte School District
Tax Implications 2011-12

- Warned School Budget –Line 1 \$6,879,746
 - Baseline less adj Health, Betcha, CSSU
- Estimated Revenue - Line 9 \$ 729,382
 - Sped and Impact Fees a bit fluid
- Net Spending – line 12 \$6,150,364
- Equalized Pupil Count - line 13 439.65
 - Preliminary – final to be issued 12/20
- Ed Spending per Equalized Pupil – line 14 \$13,989

Charlotte School District Tax Implications 2011-12

- Ed Spending per Equalized Pupil \$13,989
- Base Education Amount \$ 8,618
- District Spending Adjustment 162.33%
- Anticipated District Equalized Tax rate \$1.396

Dn 1.3% from 10/11's rate of \$1.415

Charlotte School District

Tax Implications 2011-12

- Penalty Threshold - estimated at \$14,733
 - CSD not at risk under penalty threshold
- Two Vote
 - CSD's 2012 Ed Spending per pupil has not increased sufficiently from 2011 Ed spending to necessitate "Two Votes".