

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

T045
Chittenden South

Statutory calculation. See note at bottom of page.

Recommended homestead rate from Tax Commissioner. See note at bottom of page.

| | |
|--------------|-------------|
| 9,459 | 1.00 |
|--------------|-------------|

Expenditures

| | | FY2013 | FY2014 | FY2015 | FY2016 | |
|----|--|--------------------|--------------------|--------------------|--------------------|----|
| 1. | Budget (local budget, including special programs, full technical center expenditures, and any Act 144 expenditures) | \$6,945,915 | \$7,354,340 | \$7,511,544 | \$7,595,996 | 1. |
| 2. | plus Sum of separately warned articles passed at town meeting | - | - | - | - | 2. |
| 3. | minus Act 144 Expenditures, to be excluded from Education Spending (Manchester & West Windsor only) | - | - | - | - | 3. |
| 4. | Locally adopted or warned budget | \$6,945,915 | \$7,354,340 | \$7,511,544 | \$7,595,996 | 4. |
| 5. | plus Obligation to a Regional Technical Center School District if any | - | - | - | - | 5. |
| 6. | plus Prior year deficit repayment of deficit | - | - | - | - | 6. |
| 7. | Total Budget | \$6,945,915 | \$7,354,340 | \$7,511,544 | \$7,595,996 | 7. |
| 8. | S.U. assessment (included in local budget) - informational data | \$375,771 | \$425,018 | \$449,912 | \$2,108,160 | 8. |
| 9. | Prior year deficit reduction (included in expenditure budget) - informational data | - | - | - | - | 9. |

Revenues

| | | | | | | |
|-----|--|------------------|------------------|------------------|--------------------|-----|
| 10. | Offsetting revenues (categorical grants, donations, tuitions, surplus, etc., including local Act 144 tax revenues) | \$888,193 | \$889,398 | \$880,309 | \$1,156,658 | 10. |
| 11. | plus Capital debt aid for eligible projects pre-existing Act 60 | - | - | - | - | 11. |
| 12. | minus All Act 144 revenues, including local Act 144 tax revenues (Manchester & West Windsor only) | - | - | - | - | 12. |
| 13. | Offsetting revenues | \$888,193 | \$889,398 | \$880,309 | \$1,156,658 | 13. |

| | | | | | | |
|-----|--|--------------------|--------------------|--------------------|--------------------|-----|
| 14. | Education Spending | \$6,057,722 | \$6,464,942 | \$6,631,235 | \$6,439,338 | 14. |
| 15. | Equalized Pupils (Act 130 count is by school district) | 432.48 | 428.44 | 421.47 | 407.33 | 15. |

| | | FY2013 | FY2014 | FY2015 | FY2016 | |
|-----|---|---------------------------------|---------------------------------|---------------------------------|---------------------------------|-----|
| 16. | Education Spending per Equalized Pupil | \$14,006.94 | \$15,089.49 | \$15,733.59 | \$15,808.65 | 16. |
| 17. | minus Less ALL net eligible construction costs (or P&I) per equalized pupil | \$641.24 | \$621.34 | \$603.15 | 609.40 | 17. |
| 18. | minus Less share of SpEd costs in excess of \$50,000 for an individual | - | - | \$3.31 | 3.46 | 18. |
| 19. | minus 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 | - | - | - | - | 19. |
| 20. | minus Less SpEd costs if excess is solely attributable to new SpEd spending if district has 20 or fewer equalized pupils | - | - | - | - | 20. |
| 21. | minus Estimated costs of new students after census period | - | - | - | - | 21. |
| 22. | minus Total tuitions if tuitioning ALL K-12 unless electorate has approved tuitions greater than average announced tuition | NA | - | - | - | 22. |
| 23. | minus Less planning costs for merger of small schools | - | - | - | - | 23. |
| 24. | minus Teacher retirement assessment for new members of Vermont State Teachers' Retirement System on or after July 1, 2015 | NA | NA | NA | 10.53 | 24. |
| 25. | plus Excess Spending per Equalized Pupil over threshold (if any) | - | - | - | - | 25. |
| 26. | Per pupil figure used for calculating District Adjustment | \$14,007 | \$15,089 | \$15,734 | \$15,809 | 26. |
| 27. | District spending adjustment (minimum of 100%) (\$15,809 / \$9,459) | 160.575% | 164.894% | 169.452% | 167.128% | 27. |
| | | <small>based on \$8,723</small> | <small>based on \$9,151</small> | <small>based on \$9,285</small> | <small>based on \$9,459</small> | |

Prorating the local tax rate

| | | | | | | |
|-----|---|--------------------------------|--------------------------------|--------------------------------|--------------------------------|-----|
| 28. | Anticipated district equalized homestead tax rate to be prorated (167.128% x \$1.00) | \$1.4291 | \$1.5500 | \$1.6606 | \$1.6713 | 28. |
| 29. | Percent of Charlotte equalized pupils not in a union school district | 66.40% | 66.99% | 66.36% | 65.13% | 29. |
| 30. | Portion of district eq homestead rate to be assessed by town (65.13% x \$1.67) | \$0.9489 | \$1.0383 | \$1.1020 | \$1.0885 | 30. |
| 31. | Common Level of Appraisal (CLA) | 101.37% | 102.49% | 105.39% | 105.07% | 31. |
| 32. | Portion of actual district homestead rate to be assessed by town (\$1.0885 / 105.07%) | \$0.9361 | \$1.0131 | \$1.0456 | \$1.0360 | 32. |
| | | <small>based on \$0.89</small> | <small>based on \$0.94</small> | <small>based on \$0.98</small> | <small>based on \$1.00</small> | |

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.

| | | | | | | |
|-----|--|--------|--------|--------|--------|-----|
| 33. | Anticipated income cap percent to be prorated (167.128% x 1.94%) | 2.89% | 2.97% | 3.29% | 3.24% | 33. |
| 34. | Portion of district income cap percent applied by State (65.13% x 3.24%) | 1.92% | 1.99% | 2.18% | 2.11% | 34. |
| 35. | Percent of equalized pupils at Champlain Valley UHSD | 33.60% | 33.01% | 33.64% | 34.87% | 35. |
| 36. | | - | - | - | - | 36. |

- Following current statute, the base education amount is calculated to be \$9,459. The Tax Commissioner has recommended base tax rates of \$1.00 and \$1.535. The administration also has stated that tax rates could be lower than the recommendations if statewide education spending is held down.
- Final figures will be set by the Legislature during the legislative session and approved by the Governor.
- The base income percentage cap is 1.94%.