PRELIMINARY

Three Prior Years Comparisons - Format as Provided by AOE

ESTIMATES ONLY

District: **Shelburne** | **T186**
County: **Chittenden** | **Chittenden South**

Statutory calculation. See note at bottom of page.	Recommended homestead rate from Tax Commissioner. See note at bottom of page.
9,382	**1.01**

				FY2012	FY2013	FY2014	FY2015	
	Expenditures							
1.		**Budget** (local budget, including special programs, full technical center expenditures, and any Act 144 expenditures)		$11,173,917	$11,496,440	$11,995,493	$12,393,989	1.
2.	*plus*	Sum of separately warned articles passed at town meeting	+	$105,000	$58,000	$113,000		2.
3.	*minus*	Act 144 Expenditures, to be excluded from Education Spending	-	-	-	-		3.
4.		**Act 68 locally adopted or warned budget**		**$11,278,917**	**$11,554,440**	**$12,108,493**	**$12,393,989**	4.
5.	*plus*	Obligation to a Regional Technical Center School District if any	+	-	-	-		5.
6.	*plus*	Prior year deficit repayment of deficit	+	-	-	-		6.
7.		**Gross Act 68 Budget**		**$11,278,917**	**$11,554,440**	**$12,108,493**	**$12,393,989**	7.
8.		S.U. assessment (included in local budget) - informational data		$1,101,360	$1,119,796	$1,194,390	$1,311,840	8.
9.		Prior year deficit reduction (included in expenditure budget) - informational data		-	-	-	-	9.
	Revenues							
10.		Local revenues (categorical grants, donations, tuitions, surplus, etc., including local Act 144 tax revenues)		$1,924,302	$1,876,080	$2,000,943	$2,068,474	10.
11.	*plus*	Capital debt aid for eligible projects pre-existing Act 60	+	-	-	-		11.
12.	*plus*	Prior year deficit reduction if included in revenues (negative revenue instead of expenditures)	+	-	not allowed	not allowed	not allowed	12.
13.	*minus*	All Act 144 revenues, including local Act 144 tax revenues	-	-	-	-		13.
14.		**Total local revenues**		**$1,924,302**	**$1,876,080**	**$2,000,943**	**$2,068,474**	14.
15.		**Education Spending**		**$9,354,615**	**$9,678,360**	**$10,107,550**	**$10,325,515**	15.
16.		Equalized Pupils (Act 130 count is by school district)		739.03	741.51	751.03	760.88	16.
17.		**Education Spending per Equalized Pupil**		**$12,657.96**	**$13,052.23**	**$13,458.25**	**$ 13,570.49**	17.
18.	*minus*	Less ALL net eligible construction costs (or P&I) per equalized pupil	-	$193.05	$185.99	$176.70	$ 166.25	18.
19.	*minus*	Less share of SpEd costs in excess of $50,000 for an individual	-	-	-	$3.11	$ 15.22	19.
20.	*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	-	-	-	-		20.
21.	*minus*	Less SpEd costs if excess is solely attributable to new SpEd spending if district has 20 or fewer equalized pupils	-	-	-	-		21.
22.	*minus*	Estimated costs of new students after census period	-	-	-	-		22.
23.	*minus*	Total tuitions if tuitioning ALL K-12 unless electorate has approved tuitions greater than average announced tuition	-	NA	NA	-		
24.	*minus*	Less planning costs for merger of small schools	-	-	-	-		24.
				threshold = $14,733	*threshold = $14,841*	*threshold = $15,456*	*threshold = $16,168*	
25.	*plus*	Excess Spending per Equalized Pupil over threshold (if any)	+	-	-	-	-	25.
26.		Per pupil figure used for calculating District Adjustment		$12,658	$13,052	$13,458	**$13,570**	26.
27.		**District spending adjustment (minimum of 100%)** **($13,570 / $9,382)**		148.150% *based on $8,544*	149.630% *based on $8,723*	147.069% *based on $9,151*	144.644% *based on $9,382*	27.
	Prorating the local tax rate							
28.		Anticipated district equalized homestead tax rate to be prorated (144.644% x $1.010)		$1.2889 *based on $0.87*	$1.3317 *based on $0.89*	$1.3824 *based on $0.94*	**$1.4609** *based on $1.010*	28.
29.		Percent of Shelburne equalized pupils not in a union school district		64.680%	64.840%	65.080%	66.74%	29.
30.		Portion of district eq homestead rate to be assessed by town (66.740% x $1.46)		$0.8337	$0.8635	$0.8997	**$0.9750**	30.
31.		**Common Level of Appraisal (CLA)**		98.40%	98.70%	100.20%	99.70%	31.
32.		Portion of actual district homestead rate to be assessed by town ($0.975 / 99.70%)		$0.8473 *based on $0.860*	$0.8749 *based on $0.87*	$0.8979 *based on $0.94*	**$0.9779** *based on $1.01*	32.
				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 (144.644% x 1.84%)		2.67% *based on 1.80%*	2.69% *based on 1.80%*	2.65% *based on 1.80%*	**2.66%** *based on 1.84%*	33.
34.		Portion of district income cap percent applied by State (66.740% x 2.66%)		1.73% *based on 1.80%*	1.74% *based on 1.80%*	1.72% *based on 1.80%*	**1.78%** *based on 1.84%*	34.
35.		Percent of equalized pupils at Champlain Valley UHSD		35.32%	35.16%	34.92%	33.26%	35.
36.				-	-	-		36.

- Following current statute, the base education amount is calculated to be $9,382. The tax commisioner has recommended base t ax rates of $1.01 and $1.51. 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 1.84%.