

Shelburne
10/17/09

Pre K – 8 FY 2009/10 Highlights

0% Budget Increase

+7.2% resident education property tax
5.6% from CLA
1.6% from education spending per student

How did we get a 0% budget?

Cut 2 certified positions (middle school teacher, guidance director)
Reduced physical education certified position
Cut 7 paraprofessionals (special education – drop in case severity)
HVAC Bond paid off
Health care plan for employees 0% increase over previous year
Several openings filled with lower compensation employees
Tax anticipation interest charges much lower
Year three certified teacher contract salary increase reduction
Year three certified teacher contract health plan contribution increase
Reduced CSSU assessment

Note:

Added one certified position: DI/Enrichment coach
Operational and Maintenance Increase
Construction Fund supported Capital projects: \$390,000

Gravel
10/17/09

Ross
Rosen

**EDUCATION CASH FLOW FOR THE TOWN OF SHELBURNE
FY 09/10**

Total Education Property taxes raised \$16,760,970

These funds to be disbursed as follows:

To the Shelburne School District

From Residential Taxes	\$5,945,282
From Non Residential Taxes	\$3,540,405

To the CVU School District

From Residential Taxes	\$3,092,848
From Non Residential Taxes	\$1,535,796

To the Vermont Education Fund \$2,646,639

Note: Total Tax rates per \$100 of assessment –

	<u>Residential</u>	<u>Non Residential</u>
Municipal	\$ 0.3196	\$0.3196
Local Veteran Assess	\$ 0.0007	\$0.0007
Education*	\$ 1.2408	\$1.3515
Total	\$ 1.5611	\$1.6718

*** Shelburne School District plus CVU School District**

Shelburne School District	\$0.8268
CVU School District	\$0.4140

Variables

Budget

Revenue

ADM

Equalized Student Count

Also % Pre K – 8 in Shelburne

Also % 9 -12 in Shelburne

Spending per Student

Also with deductibles

Base Education Amount (was Block Grant)

Same as FY 09/100 – \$8,544

Vt FY 09/10 Average Spending per Student

\$12,033

With deductibles

\$11,876

State Tax Rates

Homestead

Non Homestead

Income Sensitive %

CLA

NEEP

Preliminary is 2.2%

Maximum spending per equalized student
for the first vote (2.2% + 1%)

\$380

Calculate

Tax Rates

First and second budget vote amounts

The October Budget Forum

Scenario 1

Budget increase 3%

At 86 cents, education tax rate up 4%

Second vote of \$125,000

With new news after forum:

State education tax likely to be up 1 to 2 cents

At 87 cents tax rate up 5 +/- %

At 88 cents tax rate up 6 + %

With preliminary NEEP forecast of 2.2%

Second vote of \$15,000

With Commissioners of Education and of Finance & Management
budget recommendations – unknown impact

Scenario 2

State education tax rate 88 cents

Cap Shelburne resident education tax rate at + 3%

Budget increase is then approx 0%

No second vote

At 87 cents, educational tax rate up 2%