

EXHIBIT 2 and EXHIBIT 3

NORWICH SCHOOL DISTRICT 2023-24 Estimated Tax Rate Calculation					
Line #	Exhibit 3, V.2 Item	Budgeted 2022-23	Estimated 2023-24	Chg	% Chg
1	Marion Cross School	\$6,621,180	\$7,414,234	793,054	11.98%
2	plus Dresden Assessment	8,302,106	8,304,787	2,681	0.03%
2a	Total Expenditures	14,923,286	15,719,021	795,735	5.33%
3	less Revenues and Fund Balance (excl Voc Aid)	1,713,532	1,813,131	99,599	5.81%
4	equals Education Spending	\$13,209,754	\$13,905,890	696,136	5.27%
4a	Plus or (minus) net budget changes	\$0	\$0		
5	Estimated equalized pupils - VT AOE	613.06	595.04	-18.02	-2.94%
6	Adjusted ES/Eq Pupil	\$21,547	\$23,370	\$1,822	8.46%
6a	Net Debt per Eq pupil	\$1,498	\$1,599		
6b	Net Special Ed Excess/VSTRS per Eq Pupil	\$67	\$67		
7	Adjusted ES/Eq Pupil for purposes of Excess Spending	\$19,982	\$21,704		
8	Excess Spending Threshold	\$19,977	\$22,204	\$2,227	11.15%
9	Per Pupil Spending above/(below) Threshold - Penalties currently suspended	5	(500)		
10	Per pupil figure for Calculating District Adjustment	\$21,547	\$23,370	\$1,823	8.46%
11	Base Amount - VT AOE	\$13,314	\$15,479	\$2,165	16.26%
12	District Spending Adjustment	1.6184	1.5098	-10.86%	-6.71%
13	Statewide Ed Tax Rate	\$1.000	\$1.000	\$0.00	0.00%
13a	Equalized Homestead Tax	\$1.6184	\$1.5098	-0.1086	-6.71%
14	Common level of appraisal	84.39%	74.48%	-9.91%	-11.74%
15	Estimated nominal tax rate	\$1.9178	\$2.0271	0.1093	5.70%
16	Income Sensitivity Percentage	2.70%	2.66%	-0.04%	-1.48%
17	Non Residential Tax Rate	\$1.466	\$1.386	(0.08)	-5.46%
18	Divide by CLA	84.39%	74.48%	-9.91%	-11.74%
19	Nominal Non-Residential Tax Rate	\$1.7372	\$1.8609	0.1237	7.12%
Note: Tax rate info preliminary and subject to state legislative changes.					
	tax on a \$500,000 house	\$9,313	\$10,136	\$823	
	tax on a \$400,000 house	\$7,450	\$8,108	\$658	
	tax on a \$350,000 property	\$6,519	\$7,095	\$576	