

District: **Cambridge**  
SU: **Lamoille North**

**T040**

Lamoille County

Property dollar equivalent yield

**15,479**

<--See bottom note

Homestead tax rate per \$15,479 of spending per equalized pupil

**1.00**

Income dollar equivalent yield per 2.0% of household income

**Expenditures**

		FY2021	FY2022	FY2023	FY2024	
1.	<b>Budget</b> (local budget, including special programs, full technical center expenditures, and any Act 144 expenditures)	\$5,782,688	\$6,143,066	\$6,351,467	\$6,709,501	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)	NA	NA	NA	-	3.
4.	<b>Locally adopted or warned budget</b>	\$5,782,688	\$6,143,066	\$6,351,467	\$6,709,501	4.
5.	plus Obligation to a Regional Technical Center School District if any	-	-	-	-	5.
6.	plus Prior year deficit repayment of deficit	-	-	-	-	6.
7.	<b>Total Expenditures</b>	\$5,782,688	\$6,143,066	\$6,351,467	\$6,709,501	7.
8.	S.U. assessment (included in local budget) - informational data	\$677,064	\$673,132	\$602,809	\$1,124,608	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)	\$711,131	\$908,756	\$892,455	\$837,665	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)	NA	NA	NA	NA	12.
13.	<b>Offsetting revenues</b>	\$711,131	\$908,756	\$892,455	\$837,665	13.
14.	<b>Education Spending</b>	\$5,071,557	\$5,234,310	\$5,459,012	\$5,871,836	14.
15.	Equalized Pupils	301.58	306.46	293.62	289.80	15.

		FY2021	FY2022	FY2023	FY2024	
16.	<b>Education Spending per Equalized Pupil</b>	\$16,816.62	\$17,079.91	\$18,592.10	\$20,261.68	16.
17.	minus Less ALL net eligible construction costs (or P&I) per equalized pupil	\$1,403.67	\$1,191.02	\$1,243.10	\$1,106.89	17.
18.	minus Less share of SpEd costs in excess of \$60,000 for an individual (per eqpup)	\$17.91	-	\$11.27	-	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 (per eqpup)	-	-	-	-	19.
20.	minus Less SpEd costs if excess is solely attributable to new SpEd spending if district has 20 or fewer equalized pupils (per eqpup)	-	-	-	-	20.
21.	minus Estimated costs of new students after census period (per eqpup)	-	-	-	-	21.
22.	minus Total tuitions if tuitioning ALL K-12 unless electorate has approved tuitions greater than average announced tuition (per eqpup)	-	-	-	-	22.
23.	minus Less planning costs for merger of small schools (per eqpup)	-	-	-	-	23.
24.	minus Teacher retirement assessment for new members of Vermont State Teachers' Retirement System on or after July 1, 2015 (per eqpup)	\$55.71	-	-	-	24.
25.	minus Costs incurred when sampling drinking water outlets, implementing lead remediation, or retesting.	-	-	-	-	25.
26.	Excess spending threshold	threshold = \$18,756	threshold = \$18,789	threshold = \$19,997	threshold = \$22,204	26.
27.	plus Excess Spending per Equalized Pupil over threshold (if any)	\$18,756.00	\$18,789.00	\$19,997.00	\$22,204.00	27.
28.	Per pupil figure used for calculating District Equalized Tax Rate	\$16.817	\$17,080	\$18,592	\$20,261.68	28.
29.	District spending adjustment (minimum of 100%)	152.906% based on yield \$10,883	150.923% based on yield \$11,317	139.643% based on \$13,314	130.898% based on \$15,479	29.

**Prorating the local tax rate**

30.	Anticipated district equalized homestead tax rate (to be prorated by line 30) [\$20,261.68 ÷ (\$15,479 / \$1.00)]	\$1.5291 based on \$1.00	\$1.5092 based on \$1.00	\$1.3964 based on \$1.00	\$1.3090 based on \$1.00	30.
31.	Percent of Cambridge equalized pupils not in a union school district	54.87%	54.50%	53.62%	53.80%	31.
32.	Portion of district eq homestead rate to be assessed by town (53.80% x \$1.31)	\$0.8390	\$0.8225	\$0.7487	\$0.7043	32.
33.	<b>Common Level of Appraisal (CLA)</b>	97.98%	91.65%	88.21%	80.23%	33.
34.	Portion of actual district homestead rate to be assessed by town (\$0.7043 / 80.23%)	\$0.8563 based on \$1.00	\$0.8974 based on \$1.00	\$0.8488 based on \$1.00	\$0.8779 based on \$1.00	34.

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.

35.	Anticipated income cap percent (to be prorated by line 30) [(\$20,261.68 ÷ \$17,600) x 2.00%]	2.48% based on 2.00%	2.48% based on 2.00%	2.33% based on 2.00%	2.30% based on 2.00%	35.
36.	Portion of district income cap percent applied by State (53.80% x 2.30%)	1.36% based on 2.00%	1.35% based on 2.00%	1.25% based on 2.00%	1.24% based on 2.00%	36.
37.	#N/A	-	-	-	-	37.
38.	#N/A	-	-	-	-	38.

- Following current statute, the Tax Commissioner recommended a property yield of \$13,846 for every \$1.00 of homestead tax per \$100 of equalized property value, an income yield of \$16,705 for a base income percent of 2.0%, and a non-residential tax rate of \$1.385. These figures use the estimated \$64,000,000 surplus from the Education Fund. **New and updated data will likely change the proposed property and income yields and perhaps the non-residential rate.**  
 - Final figures will be set by the Legislature during the legislative session and approved by the Governor.  
 - The base income percentage cap is 2.0%.