

ADDENDUM 2

FINANCE COMMITTEE

MEETING

MARCH 16, 2023

FY24 BUDGET REVOTE OPTIONS & TIMELINE

Updated March 16, 2023

"[Our Strategic Plan](#) guides the work of every member of our community."

The BUUSD Administrative Team would like to submit the following two options to the BUUSD School Board for consideration to bring forward to the community. Both proposals are below the Vermont state average of 7.8% general fund increases approved by districts so far this year, but we will do everything possible to make either proposal work.

Option 1

General Fund Budget expense total of **\$49,615,633** an increase of **\$2,361,314** or **5%** higher than last year.

- Per pupil spending: \$17,978, increase of 10.6%
- Tax rate increases: BC - 8.5 cents BT - 3.5 cents

Option 2

General Fund Budget expense total of **\$50,325,733** an increase of **\$3,071,414** or **6.5%** higher than last year.

- Per pupil spending: \$18,300, increase of 12.6%
- Tax rate increases: BC - 11 cents BT - 5.7 cents

REVOTE TIMELINE

March 15	Admin team meeting to discuss new FY24 budget proposals
March 16	Board receives the Admin team's proposal, discussed at the finance committee meeting
March 17-TBD Special Meeting	Administration determine details in option approved by Board TBD (possibly last week in March) Board presentation and approval of budget and warning
	https://legislature.vermont.gov/Documents/2024/Docs/ACTS/ACT001/ACT001%20As%20Enacted.pdf
March 17-May 9	Communication to community
May 9	REVOTE