

District: **Hartland**
 SU: **Windsor Southeast**

FY25 is the first year of Act 127 Long Term Weighted Average Daily Membership for pupil counts. Equalized pupils are shown for FY22 - FY24. LTWADM is required to be

T094
 Windsor County **9,171** <--See bottom note
10,227

Property dollar equivalent yield

Homestead tax rate per \$9,171 of spending per LTWADM **1.00**

Income dollar equivalent yield per 2.0% of household income

Expenditures		FY2022	FY2023	FY2024	FY2025
1.	Budget (local budget, including special programs, and full technical center expenditures)	\$9,180,305	\$9,581,349	\$9,991,128	\$11,541,199
2.	plus Sum of separately warned articles passed at town meeting	-	-	-	-
3.	Locally adopted or warned budget	\$9,180,305	\$9,581,349	\$9,991,128	\$11,541,199
4.	plus Obligation to a Regional Technical Center School District if any	-	-	-	-
5.	plus Prior year deficit repayment of deficit	-	-	-	-
6.	Total Expenditures	\$9,180,305	\$9,581,349	\$9,991,128	\$11,541,199
7.	S.U. assessment (included in local budget) - informational data	-	-	-	-
8.	Prior year deficit reduction (included in expenditure budget) - informational data	-	-	-	-
Revenues					
9.	Offsetting revenues (categorical grants, donations, tuitions, surplus, etc.)	-	\$338,490	\$429,319	\$232,364
10.	Offsetting revenues	-	\$338,490	\$429,319	\$232,364
11.	Education Spending	\$9,180,305	\$9,242,859	\$9,561,809	\$11,308,835
12.	Pupils (eqpup FY22 - FY24, LTWADM FY25)	464.31	448.06	418.61	660.71
13.	Education Spending per Pupil	\$19,771.93	\$20,628.62	\$22,841.81	\$17,116.19
14.	minus Less ALL net eligible construction costs (or P&I) per Pupil pupil	-	-	-	-
15.	minus Less share of SpEd costs in excess of \$66,446 for an individual (per pupil)	-	\$43.52	\$19.91	-
		based on \$60,000	based on \$60,000	based on \$66,206	based on \$66,446
16.	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)	\$410.39	\$425.27	-	-
17.	minus Less SpEd costs if excess is solely attributable to new SpEd spending if district has 20 or fewer pupils	-	-	-	\$37.84
18.	minus Estimated costs of new students after census period (per pupil)	-	-	-	-
19.	minus Total tuitions if tuitioning ALL K-12 unless electorate has approved tuitions greater than average announced tuition (per pupil)	-	-	-	-
20.	minus Less planning costs for merger of small schools (per pupil)	-	-	-	-
21.	minus Teacher retirement assessment for new members of Vermont State Teachers' Retirement System on or after July 1, 2015 (per pupil)	\$37.21	\$45.58	\$61.09	\$39.97
22.	minus Costs incurred when sampling drinking water outlets, implementing lead remediation, or retesting.	\$37.21	\$45.58	\$61.09	-
23.	Excess spending threshold	threshold = \$18,789	threshold = \$19,997	threshold = \$22,204	threshold = \$23,193
24.	plus Excess Spending per Pupil over threshold (if any)	\$18,789.00	\$19,997.00	\$22,204.00	\$23,193.00
25.	Per pupil figure used for calculating District Equalized Tax Rate	Suspended thru FY23	Suspended thru FY23	Suspended thru FY23	Suspended thru FY23
		\$20,307	\$20,629	\$22,842	\$17,116.19
26.	District spending adjustment (minimum of 100%)	174.710%	154.939%	147.910%	186.634%
		based on yield \$11,317	based on yield \$13,314	based on \$15,443	based on \$9,171
Prorating the local tax rate					
27.	Anticipated district equalized homestead tax rate (to be prorated by line 30) [(\$17,116.19 + (\$9,171 / \$1.00))	\$1.7471	\$1.5494	\$1.4791	\$1.8663
		based on \$1.00	based on \$1.00	based on \$1.00	based on \$1.00
28.	Act 127 tax cap (FY25 - FY29 eligible)	-	-	-	\$1.5531
29.	Percent of Hartland pupils not in a union school district	100.00%	100.00%	100.00%	100.00%
30.	Portion of district eq homestead rate to be assessed by town (100.00% x \$1.87)	\$1.7471	\$1.5494	\$1.4791	\$1.5531
31.	Common Level of Appraisal (CLA)	100.60%	90.24%	81.26%	69.00%
32.	Portion of actual district homestead rate to be assessed by town (\$1.5531 / 69.00%)	\$1.7367	\$1.7170	\$1.8202	\$2.2509
		based on \$1.00	based on \$1.00	based on \$1.00	based on \$1.00
33.	Anticipated income cap percent (to be prorated by line 30) [(\$17,116.19 + \$10,227) x 2.00%]	2.87%	2.59%	2.60%	3.35%
		based on 2.00%	based on 2.00%	based on 2.00%	based on 2.00%
34.	Portion of district income cap percent applied by State (100.00% x 3.35%)	2.87%	2.59%	2.60%	3.35%
		based on 2.00%	based on 2.00%	based on 2.00%	based on 2.00%
35.		-	-	-	-
36.		-	-	-	-

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.

- Using the revised January 9th, 2024 Education Fund Outlook FY25 forecast, the FY25 education fund need results in a property yield of \$9,171 for every \$1.00 of homestead tax per \$100 of equalized property value, an income yield of \$10,227 for a base income percent of 2.0%, and a non-residential tax rate of \$1.452. These figures use the estimated \$13,000,000 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%.