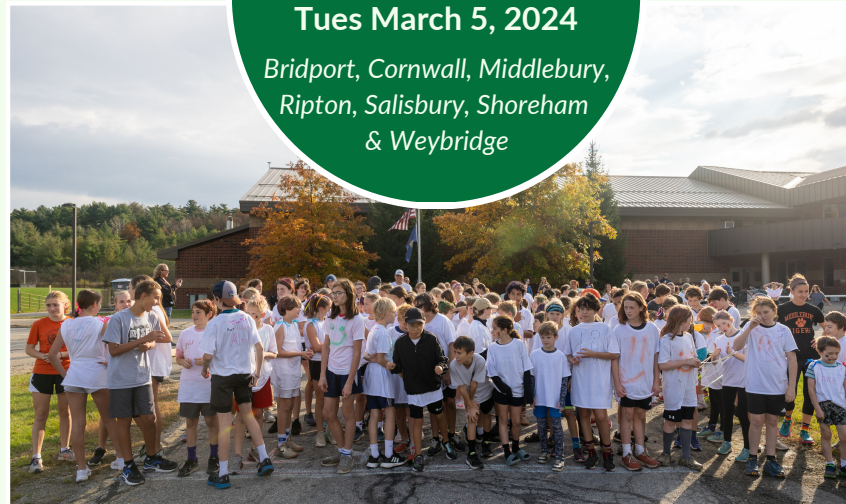
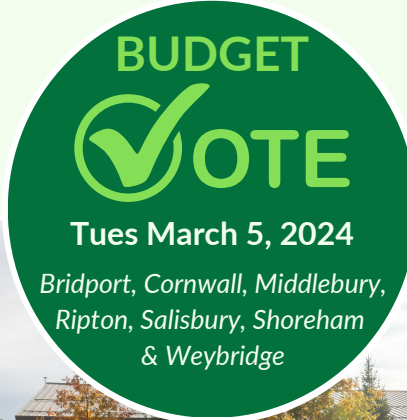


ADDISON CENTRAL SCHOOL DISTRICT FY2025 BUDGET OVERVIEW

FY25 Budget Overview *A bridge to future learning*

- Continues to address the pandemic's interrupted learning
- Pursues the District's ambitious plan to reverse the effects of the pandemic while equitably increasing all educational outcomes by 2030 as outlined in our Strategic Plan
- Spans a leadership transition, providing vital continuity to our next superintendent
- Bypasses the fiscal pitfall created by the State's new laws, shielding the taxpayer from perilous rate increases

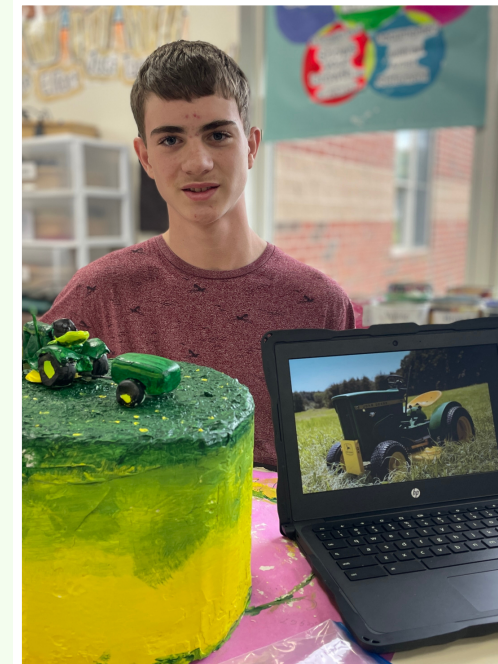


FY25 Expense Change Summary

FY24 General Fund	\$43,364,560
Salary	\$1,549,826
Benefits	\$804,743
Contract Services	\$190,398
Supplies + Materials	\$187,103
Fees	\$63,765
Energy/Utilities	\$12,869
Maintenance	\$5,407
Tuition Obligations	\$217,942
Transportation	\$58,647
Other Costs	\$420,000
FY25 General Fund	\$46,875,800

This Budget Supports...

- 1620 Students. Including 35% receiving supplemental, intensive, specialized services + alternative programs and 24.14% living in poverty
- 7 Elementary, 1 Middle & 1 High School and alternative programs
- No reduction in direct-instruction teacher or staff workforce and critical supports for student needs resulting from pandemic learning loss, poverty, disability, and mental health
- A coordinated curriculum from PreK-10th grade
- Varied pathways to graduation for 11-12th grade
- 152 (29%) MUHS students enrolled at the P.A. Hannaford Career Center
- High-quality staff and programming that allows our schools to meet VT Education Quality Standards and be eligible for joint accreditation from the New England Association of Schools and Colleges (NEASC) and International Baccalaureate (IB)



NEW LAWS, THE ACSD BUDGET & YOUR TAXES

Act 127 in a Nutshell:

- Starts in Fiscal Year (FY) 2025
- Creates new pupil weights
- Creates new pupil count (Long Term Weighted Average Daily Membership = LTWADM)
- Results in some school districts receiving more state funding and others receiving less
- Significantly reduces ACSD's tax capacity = ACSD will receive less money than prior years

Find the full ACSD Budget Book:

www.acsdvt.org/district-link/fy25budget



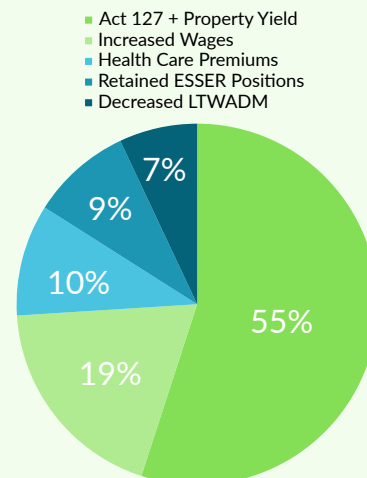
ACSD's Fiscal Responsibility

- Act 127 reduces ACSD's share of State Ed Funds by 13%
- ACSD will receive a \$0.13 tax discount for FY25. The discount tapers each fiscal year
- We expect ACSD's EDTR to fall between \$1.48 - \$1.52, depending on the final property yield
- ACSD discontinued 6 non-instructional FTE positions to keep the tax rate from being higher

Why is the Tax Rate Increasing?

- Act 127 changed the funding formula for districts ACSD will receive less under the new formula
- Property values in some towns are lower than actual value, those town's tax rate will increase
- Negotiations with the union resulted in increased wages
- Insurance is managed at the state level. Health insurance for district employees in VT went up 16%
- Several positions that had been ESSER grant funded were moved into the general budget
- Less state funding due to our decreased LTWADM

What is contributing to the increase?



To maintain the same tax rates as FY24, ACSD would have to cut additional millions in education spending. These cuts would jeopardize ACSD's ability to maintain staffing and academic intervention for post-pandemic academic recovery, putting more demands on classroom teachers and risk widening student achievement gaps



TIMOTHY P. WILLIAMS, ED. D.
INTERIM SUPERINTENDENT'S MESSAGE (EXCERPT)

Schools everywhere are contending with budget challenges, mostly brought on by the end of ESSER funding. In Vermont, those challenges are even more pronounced with the state's new funding mechanism – Act 127. ACSD is not alone in grappling with Act 127, which will provide less funding for ACSD. This decrease in state funding, the cessation of ESSER funds, and increasing employee costs (health care alone is increasing 16.4%) make it more difficult to provide the same level of programming for students.

The ACSD board and administration have worked hard to produce a budget that maintains programming while finding efficiencies and complying with Act 127. This will be a multi-year process as we do not anticipate increased funding in future years.

The ACSD board recently adopted a new five-year strategic plan which will be at the center of future budget development. District leaders are eager to work in concert with ACSD's next Superintendent, Dr. Wendy Baker who will lead the district through the Strategic Plan and beyond. Dr. Baker is a proven leader who is up to the task of implementing the 2024-25 budget and leading ACSD through the challenging years ahead.

With a greater emphasis on efficiencies and fiscal responsibility, ACSD can navigate future challenges; our students deserve no less.



Read the entire plan:
www.acsdvt.org/district-link/strategic-plan



Learn more about our students & our schools

- Bridport:** acsdvt.org/bridport
- Cornwall:** acsdvt.org/cornwall
- Mary Hogan:** acsdvt.org/maryhogan
- Ripton:** acsdvt.org/ripton
- Salisbury:** acsdvt.org/salisbury
- Shoreham:** acsdvt.org/shoreham
- Weybridge:** acsdvt.org/weybridge

- Middlebury Union Middle School:**
acsdvt.org/mums
- Middlebury Union High School:**
acsdvt.org/muhs

Our New Strategic Plan
2024-2029

"This 5-year Strategic Plan was deliberately rooted in equity and designed to prioritize the success of every student PreK-12 in ACSD. Informed by a district-wide equity audit and a community-based examination of equity issues, the three foundational Board goals focus on students' access to resources, sense of belonging, and academic success. In concert, these goals are crucial to reaching our vision that all ACSD students reach their full learning potential, have a sense of belonging in our schools, and enrich our community and the communities where they live in the future."

-Strategic Plan Executive Summary

BARBARA WILSON
ACSD BOARD CHAIR'S MESSAGE (EXCERPT)

This year has been busy with a focus on board development, passing the 2024-2029 Strategic plan, and hiring Dr. Wendy Baker, our next Superintendent.

As a result of Act 127, in FY25 ACSD will receive a 13% reduction in its portion of the state's education fund and will need to make up the difference through an increase in property taxes. The Board is committed to keeping increases in education spending under 10% to keep our tax rates as low as possible while meeting the needs of our students.

The Board will be forced to make difficult choices about the District's operational budget in the future. In addition, strategies that emerged from our Strategic Plan may require realignment of priorities and resources to ensure more equitable support and resources for our most vulnerable and marginalized students.

The Board is committed to engaging with the ACSD community as we take on the hard work to ensure that the District is able to support all students and continue to offer robust learning opportunities for all.

It is the Board's responsibility to secure long-term financial viability to ensure continued delivery of a great education. The budget presented was developed to preserve stability during our leadership transition and respond to multiple financial drivers. It is with confidence and genuine commitment to our community that we present this budget for your support.



Learn more:

Find where to vote, read
the full FY25 Budget book,
Budget FAQs and more:
[acsdvt.org/district-
link/fy25budget](https://acsdvt.org/district-link/fy25budget)



Budget Warnings

The legal voters of the Addison Central School District are hereby warned to meet at the following polling places on March 5, 2024 to vote by Australian Ballot on the following article(s) of business:

ARTICLE 1: Shall the voters of the Addison Central School District vote to authorize the ACSD school board to expend **\$50,604,080**, which represents a 6.5% increase in Total Spending and is the amount the ACSD school board has determined to be necessary for the ensuing fiscal year?

ARTICLE 2: Shall the voters of the Addison Central School District vote to authorize the ACSD school board to appropriate **\$2,033,842** of the FY 2023 Unassigned Fund Balance to the ACSD Capital Reserve Fund?

ARTICLE 3: To elect (4) school directors from the nominees to serve on the Addison Central School District Board for the following terms:

- One (1) who is a resident of Cornwall for a three-year term
- Two (2) who are residents of Middlebury for a three-year term
- One (1) who is a resident of Shoreham for a three-year term