

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

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

T040

Property dollar equivalent yield

Homestead tax rate per \$9,452 of spending per LTWADM

Lamoille County **9,452** <--See bottom note

**1.00**

**10,300**

Income dollar equivalent yield per 2.0% of household income

**Expenditures**

	FY2022	FY2023	FY2024	FY2025	
1. <b>Budget</b> (local budget, including special programs, and full technical center expenditures)	\$6,143,066	\$6,351,467	\$6,709,501	\$7,128,267	1.
2. <i>plus</i> Sum of separately warned articles passed at town meeting	-	-	-	-	2.
3. <b>Locally adopted or warned budget</b>	\$6,143,066	\$6,351,467	\$6,709,501	\$7,128,267	3.
4. <i>plus</i> Obligation to a Regional Technical Center School District if any	-	-	-	-	4.
5. <i>plus</i> Prior year deficit repayment of deficit	-	-	-	-	5.
6. <b>Total Expenditures</b>	\$6,143,066	\$6,351,467	\$6,709,501	\$7,128,267	6.
7. S.U. assessment (included in local budget) - informational data	-	-	-	-	7.
8. Prior year deficit reduction (included in expenditure budget) - informational data	-	-	-	-	8.

**Revenues**

9. Offsetting revenues (categorical grants, donations, tuitions, surplus, etc.)	\$908,756	\$892,455	\$837,665	\$294,601	9.
10. <b>Offsetting revenues</b>	\$908,756	\$892,455	\$837,665	\$294,601	10.
11. <b>Education Spending</b>	\$5,234,310	\$5,459,012	\$5,871,836	\$6,833,666	11.
12. Pupils (eqpup FY22 - FY24, LTWADM FY25)	306.46	293.62	289.80	514.36	12.

**Education Spending per Pupil**

13. <b>\$17,079.91</b>	<b>\$18,592.10</b>	<b>\$20,261.68</b>	<b>\$13,285.76</b>	13.	
14. <i>minus</i> Less ALL net eligible construction costs (or P&I) per Pupil pupil	\$1,191.02	\$1,209.05	\$1,106.89	14.	
15. <i>minus</i> Less share of SpEd costs in excess of \$66,446 for an individual (per pupil)	-	\$11.27	\$13.54	15.	
16. <i>minus</i> 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)	-	-	-	16.	
17. <i>minus</i> Less SpEd costs if excess is solely attributable to new SpEd spending if district has 20 or fewer pupils	-	-	-	17.	
18. <i>minus</i> Estimated costs of new students after census period (per pupil)	-	-	-	18.	
19. <i>minus</i> Total tuitions if tuitioning ALL K-12 unless electorate has approved tuitions greater than average announced tuition (per pupil)	-	-	-	19.	
20. <i>minus</i> Less planning costs for merger of small schools (per pupil)	-	-	-	20.	
21. <i>minus</i> Teacher retirement assessment for new members of Vermont State Teachers' Retirement System on or after July 1, 2015 (per pupil)	-	-	-	21.	
22. <i>minus</i> Costs incurred when sampling drinking water outlets, implementing lead remediation, or retesting.	-	-	-	22.	
23. Excess spending threshold	threshold = \$18,789	threshold = \$19,997	threshold = \$22,204	threshold = \$23,193	23.
24. <i>plus</i> Excess Spending per Pupil over threshold (if any)	\$18,789.00	\$19,997.00	\$22,204.00	\$23,193.00	24.
25. Per pupil figure used for calculating District Equalized Tax Rate	\$17,080	\$18,592	\$20,262	\$13,285.76	25.
26. District spending adjustment (minimum of 100%)	150.923%	139.643%	131.203%	140.560%	26.

**Prorating the local tax rate**

27. Anticipated district equalized homestead tax rate (to be prorated by line 30) [(\$13,285.76 + (\$9,452 / 1.00))	\$1.5092	\$1.3964	\$1.3120	\$1.4056	27.
28. Act 127 tax cap (FY25 - FY29 eligible)				\$1.3776	28.
29. Percent of Cambridge pupils not in a union school district	54.50%	53.62%	53.80%	45.44%	29.
30. Portion of district eq homestead rate to be assessed by town (45.44% x \$1.41)	\$0.8225	\$0.7487	\$0.7059	\$0.6260	30.
31. <b>Common Level of Appraisal (CLA)</b>	91.65%	88.21%	80.23%	71.82%	31.
32. Portion of actual district homestead rate to be assessed by town (\$0.6260 / 71.82%)	\$0.8974	\$0.8488	\$0.8798	\$0.8716	32.

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.

33. Anticipated income cap percent (to be prorated by line 30) [(\$13,285.76 + \$10,300) x 2.00%]	2.48%	2.33%	2.31%	2.58%	33.
34. Portion of district income cap percent applied by State (45.44% x 2.58%)	1.35%	1.25%	1.24%	1.17%	34.
35. #N/A	-	-	-	-	35.
36.	-	-	-	-	36.

- Using the December 1, 2023 Education Fund Outlook FY25 forecast, the FY25 education fund need results in a property yield of \$9,452 for every \$1.00 of homestead tax per \$100 of equalized property value, an income yield of \$10,300 for a base income percent of 2.0%, and a non-residential tax rate of \$1.442. 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%.