

**CAMBRIDGE ELEMENTARY 2024-2025
SCHOOL DISTRICT EXPENSES**

Description	Voted Budget	Actual Expenses	Voted Budget	FY25 Proposed		Difference	Percent Change
	FY23	FY23	FY24	YTD FY24	Budget	Proposed to FY24	
1101 Regular Instruction	\$ 2,002,553	\$ 2,107,023	\$ 2,084,285	\$ 2,089,915	\$ 2,044,426	\$ (39,859)	
1102 PreSchool	\$ 308,886	\$ 314,514	\$ 314,404	\$ 282,381	\$ 320,402	\$ 5,998	
1105 Language Art	\$ 230,262	\$ 198,225	\$ 201,509	\$ 222,879	\$ 242,973	\$ 41,464	
1108 Physical Education	\$ 74,876	\$ 74,704	\$ 80,878	\$ 82,201	\$ 93,194	\$ 12,316	
1112 Music	\$ 97,112	\$ 98,776	\$ 104,601	\$ 108,099	\$ 122,156	\$ 17,555	
1114 Art	\$ 61,385	\$ 59,995	\$ 66,366	\$ 64,143	\$ 74,152	\$ 7,786	
1201 Special Education	\$ 418,195	\$ 582,915	\$ -	\$ 958	\$ -	\$ -	
1205 EEE	\$ 29,942	\$ 44,493	\$ 13,481	\$ -	\$ -	\$ (13,481)	
1501 Co-Curricular	\$ 1,500	\$ -	\$ -	\$ -	\$ -	\$ -	
2120 Guidance	\$ 289,911	\$ 304,737	\$ 313,994	\$ 335,302	\$ 329,581	\$ 15,587	
2131 Health Services	\$ 93,115	\$ 100,263	\$ 77,887	\$ 63,484	\$ 76,033	\$ (1,853)	
2152 Speech	\$ 11,510	\$ 12,214	\$ -	\$ 634	\$ -	\$ -	
2213 Instructional Staff Development	\$ 73,179	\$ 45,382	\$ 75,599	\$ 26,166	\$ 75,798	\$ 199	
2219 Improvement of Instruction - Mentors	\$ 2,100	\$ 16,088	\$ 4,760	\$ 15,125	\$ 13,472	\$ 8,712	
2220 Education Media	\$ 84,386	\$ 82,229	\$ 80,003	\$ 86,811	\$ 92,661	\$ 12,658	
2230 Instructional Technology Services	\$ 77,019	\$ 80,443	\$ 101,364	\$ 79,543	\$ 90,243	\$ (11,120)	
2311 Board of Education	\$ 14,797	\$ 18,875	\$ 15,398	\$ 12,999	\$ 15,398	\$ 0	
2313 District Treasurer	\$ 7,200	\$ 7,850	\$ 7,200	\$ 7,500	\$ 7,800	\$ 600	
2315 Legal Services	\$ 5,000	\$ 776	\$ 5,000	\$ -	\$ 5,000	\$ -	
2320 Central Administration	\$ 255,957	\$ 255,348	\$ 286,014	\$ 281,989	\$ 426,152	\$ 140,138	
2410 Principal's Office	\$ 287,250	\$ 305,363	\$ 293,509	\$ 292,359	\$ 324,371	\$ 30,862	
2490 Special Education Assessment	\$ 346,852	\$ 347,582	\$ 838,594	\$ 842,619	\$ 1,096,349	\$ 257,755	
2510 Fiscal Services	\$ 40,000	\$ 58,600	\$ 40,000	\$ 48,238	\$ 55,000	\$ 15,000	
2580 Technology Services	\$ 192,117	\$ 196,056	\$ 256,321	\$ 248,726	\$ 278,139	\$ 21,818	
2610 Operations & Maintenance	\$ 522,511	\$ 558,000	\$ 591,840	\$ 551,796	\$ 557,213	\$ (34,627)	
2670 Safety	\$ 28,029	\$ 29,382	\$ 29,978	\$ 32,800	\$ 31,905	\$ 1,926	
2711 Transportation	\$ 200,766	\$ 231,610	\$ 253,511	\$ 169,237	\$ 273,970	\$ 20,459	
2715 Field Trips	\$ -	\$ -	\$ -	\$ 1,326	\$ -	\$ -	
2716 Transportation Co-Curricular	\$ 10,000	\$ 3,074	\$ 74,850	\$ 72,257	\$ 10,650	\$ (64,200)	
3100 School Nutrition Services	\$ 147,570	\$ 68,490	\$ 150,878	\$ 79,469	\$ 105,933	\$ (44,945)	
3200 After School Local Support	\$ 25,489	\$ 35,495	\$ 25,998	\$ 8,558	\$ 25,998	\$ -	
4700 Building Improvements	\$ -	\$ -	\$ -	\$ 75,100	\$ -	\$ -	
5010 Debt Services - Bus Purchase	\$ 57,000	\$ -	\$ 500	\$ -	\$ -	\$ (500)	
5020 Debt Services	\$ 355,000	\$ 334,427	\$ 320,778	\$ 342,002	\$ 339,296	\$ 18,518	
Grand Total	\$ 6,351,467	\$ 6,572,928	\$ 6,709,501	\$ 6,524,615	\$ 7,128,267	\$ 418,766	6.24%

**CAMBRIDGE ELEMENTARY 2024-2025
SCHOOL DISTRICT REVENUES**

Description	Voted Budget		Voted Budget		FY25 Proposed Budget	Difference FY24 to FY25	Percent Change
	FY23	Actual FY23	FY24	YTD FY24			
21st Century	\$ -	\$ -	\$ (198,416)	\$ -	\$ (54,863)	\$ 143,553	
Consolidated Federal Program	\$ (158,775)	\$ (173,323)	\$ (155,514)	\$ (853)	\$ (155,738)	\$ (225)	
Contributions/Donations	\$ -	\$ -	\$ -	\$ (35,456)	\$ -	\$ -	
COVID 19 Recovery	\$ (133,263)	\$ (256,616)	\$ (73,250)	\$ -	\$ -	\$ 73,250	
COVID 19 Recovery - After School Support	\$ -	\$ (67,177)	\$ -	\$ -	\$ -	\$ -	
Efficiency VT	\$ -	\$ -	\$ -	\$ (64,700)	\$ -	\$ -	
IDEA-B Flow Thru	\$ (49,519)	\$ (31,276)	\$ (13,481)	\$ -	\$ -	\$ 13,481	
Interest	\$ (65,000)	\$ (71,083)	\$ (30,000)	\$ (42,361)	\$ (40,000)	\$ (10,000)	
Medicaid EDPSDT	\$ (10,000)	\$ (4,482)	\$ (5,000)	\$ -	\$ (5,000)	\$ -	
Medicaid IEP Reimb	\$ (21,000)	\$ (28,385)	\$ (15,000)	\$ (10,171)	\$ (25,000)	\$ (10,000)	
Miscellaneous	\$ (15,000)	\$ (39,740)	\$ (14,000)	\$ (46,030)	\$ (14,000)	\$ -	
Other Program Income	\$ -	\$ (47,364)	\$ -	\$ (15,236)	\$ -	\$ -	
Other Restricted State Grants	\$ (46,427)	\$ (85,801)	\$ -	\$ (63,868)	\$ -	\$ -	
Service to Other Schools	\$ -	\$ (8,443)	\$ -	\$ (3,821)	\$ -	\$ -	
Special Education Reimbursement	\$ (93,471)	\$ (32,423)	\$ -	\$ -	\$ -	\$ -	
SpEd Reimburse-Extra	\$ -	\$ (58,704)	\$ -	\$ -	\$ -	\$ -	
State Education Spending Grant	\$ (5,459,012)	\$ (5,459,012)	\$ (5,871,836)	\$ (5,871,836)	\$ (6,833,666)	\$ (961,830)	
Surplus Prior Year	\$ (300,000)	\$ (122,408)	\$ (333,004)	\$ (333,004)	\$ -	\$ 333,004	
Town ARPA Funds	\$ -	\$ (8,000)	\$ -	\$ -	\$ -	\$ -	
Tuition-Pub VT LEAs	\$ -	\$ (7,625)	\$ -	\$ (1,129)	\$ -	\$ -	
Grand Total	\$ (6,351,467)	\$ (6,501,863)	\$ (6,709,501)	\$ (6,488,465)	\$ (7,128,267)	\$ (418,766)	6.24%

Audit Statement

The final audits are public documents and may be viewed, along with Annual Meeting Minutes, online at www.lnsd.org, or at the Lamoyille North Supervisory Union office Monday-Friday 8:00 AM-4:00 PM.

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

Lamoille County

9,452

<--See bottom note

Homestead tax rate per \$9,452 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)	\$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. Locally adopted or warned budget	\$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. Total Expenditures	\$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. Offsetting revenues	\$908,756	\$892,455	\$837,665	\$294,601	10.
11. Education Spending	\$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

	FY2022	FY2023	FY2024	FY2025	
13. Education Spending per Pupil	\$17,079.91	\$18,592.10	\$20,261.68	\$13,285.76	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. Common Level of Appraisal (CLA)	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%.