

AGENDA



**Addison Central School District
Finance Committee
Committee Meeting
Monday, December 16, 2024, 8:45 am - 9:45 am
49 Charles Avenue
Middlebury VT
05753**

ACSD District Vision and Mission

OUR VISION

Our vision is for all ACSD students to 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.

OUR MISSION

Our mission is to provide high-quality, equitable, and varied learning environments that inspire a passion for learning and growth among our students.

Please click the link below to join the webinar:

<https://us06web.zoom.us/j/82002699183>

- A. Call to Order Upon Reaching a Quorum
 - 1. Introductions: Board Members, Administrators and Staff
- B. Public Comment - Agenda Items
- C. Recommendation to Approve the Minutes from December 9, 2024
- D. Committee Discussion:
 - 1. Financial Feasibility Target Strategies
 - 2. FY 26 Budget Creation
- E. Public Comment - Any Topic
- F. Adjournment

***Public Comment Guidelines:**

Public comments are encouraged and welcome at each regular board meeting during the period designated for public comment. Comments are limited to three minutes per person. Citizens will be called to make their statement by the board chair. Public comments regarding personnel, students or legal matters will not be heard by the Board.

MINUTES

**Addison Central School District
Finance Committee
Committee Meeting
Monday, December 9, 2024, 8:45 am - 9:45 am
49 Charles Avenue
Middlebury VT
05753**

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A. Call to Order Upon Reaching a Quorum

Meeting called to order at 8:51am

1. Introductions: Board Members, Administrators and Staff

James Malcom
Ellie Romp
Dr. Wendy Baker
Jason Chance
Matt Corrente

B. Public Comment - Agenda Items

No public comment

C. Recommendation to Approve the Minutes from December 4, 2024

Move: Ellie Romp Second: Jason Chance Status: Passed

D. Committee Discussion:

1. Financial Feasibility Target Strategies

Presentation (Budget Dev 3.0) will be presented at 12/9 full board meeting, without the Ripton reduction strategy

2. FY 26 Budget Creation

We now have updated info from the state: LTWADM, preliminary yield numbers.

- Changes to district tax rate calculation this year will include a state-wide CLA factor, so the rate more closely reflects the
- Yield refresher: UOM. 1 yield = \$1 in tax rate. If your ed spend per pupil is 2x the yield, your

tax rate is \$2

- Dec 1 Yield letter:

- Homestead Property yield: \$8,553

- New: State CLA Adjustment. Designed to reduce sticker shock. Now every town's tax rate will include the state average, so that the final adjustment is less dramatic.

- Unadjusted FY26 yield is a 20% increase

- Wendy: state has been gathering more early data from districts from projected FY26 budgets

- When more money is needed: yield goes down = tax rate goes up

- Tax rate calculation now includes the state adjustment factor in the initial calculation, it is then removed when the town CLA is applied.

- LTWADM: shows the different weights of all student segments and weightings.

- Can now calculate Adjusted, Discounted, Equalized tax rate: \$1.59. This cannot be compared to last year because it includes the state-wide adjustment.

- When you remove the state-wide adjustment to this year's rate, you can compare it to last year's rate. Compared to last year, it represents a -16.5% in tax rate.

- Double tax threshold: \$15,926. Our FY26 projected: \$14,797.

E. Public Comment - Any Topic

No public comment

Plan for Fin committee meeting on the 16th to review budget #3 with more details from principals' input.

F. Adjournment

Meeting adjourned at 9:51am

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