

District: **Windham Southeast School District**

Preliminary Homestead School Tax Rate

estimated as of 1/27/21

Property dollar equivalent yield FY20	Property dollar equivalent yield FY21	Property dollar equivalent yield FY22		
10,648	10,998	11,385	387	3.8%

FY2020	FY2021	FY2022	\$Diff	%Diff
13,081	13,535	13,572		

Expenditures

1.	Budget (local budget, including special programs, full technical center expenditures, and any Act 144 expenditures)	\$50,272,289	\$51,171,300	\$52,103,190	931,890	1.8%	1
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Revenues

10.	Offsetting revenues (categorical grants, donations, tuitions, surplus, etc., including local Act 144 tax revenues)	\$9,648,986	\$8,517,224	\$8,222,441	(294,783)	-3.5%	10
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14.	Education Spending	\$40,623,303	\$42,654,076	\$43,880,749	1,226,673	2.9%	14
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15.	Equalized Pupils	2,234.00	2,253.0	2,258.2	5.2	0.2%	15
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16.	Education Spending per Equalized Pupil	\$ 18,184	\$ 18,932	\$ 19,432	500	2.6%	16
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17.	<i>minus</i> Less ALL net eligible construction costs (or P&I) per equalized pupil -		\$ 874	\$ 697	(176)	-20.2%	17
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18.	<i>minus</i> Less share of SpEd costs in excess of \$50,000 for an individual (per eqpup) -						18
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24.	<i>minus</i> Retirement System on or after July 1, 2015 (per eqpup) -						24
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threshold = \$18,311 threshold = \$18,756 threshold = \$18,789

25.	Excess spending threshold set by Legislature	\$ 18,311	\$ 18,756	\$ 18,789	33	0.2%	25
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26.	<i>plus</i> Excess Spending per Equalized Pupil over threshold (if any) +	\$ -	\$ -	\$ -	-		26
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27.	Per pupil figure used for calculating District Equalized Tax Rate	\$ 18,184	\$ 18,932	\$ 19,432	500	2.6%	27
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28.	District spending adjustment (minimum of 100%)	170.775%	172.1%	170.7%	(0.01)	-0.8%	28
		based on yield \$10,648	based on yield \$10,998	based on yield \$10,998	387	3.8%	

(100.00% x \$1.707)

32.	Common Level of Appraisal (CLA) [see indiv. Town Data]	100.00%	100.00%	100.00%	0.0%	0.0%	32
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33.	Portion of actual district homestead rate to be assessed by town (\$1.707 / 100.00%)	\$1.708	\$1.721	\$1.707	\$ (0.015)	-0.8%	33
		based on \$1.00	based on \$1.00	based on \$1.00			

34.	Anticipated income cap percent (to be prorated by line 30) [(\$19,432.17 ÷ \$13,572) x 2.00%]	2.78%	2.80%	2.86%	0.1%	2.1%	34
		based on 2.00%	based on 2.00%	based on 2.00%			

38.	PreK-12 Combined Total estimated homestead equalized school tax rate	\$1.708	\$1.721	\$1.707	-\$0.015	-0.8%	38
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- Following current statute, the Tax Commissioner forecasted a property yield of \$10,763 for every \$1.00 of homestead tax per \$100 of equalized property value. The Tax Commissioner also forecast an income yield of \$12,825 for a base income percent of 2.0% and a non-residential tax rate of \$1.73. **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%.

PreK-12 Combined Total estimated homestd. CLA adjusted sch. tax rate

Common Level of Appraisal Statistics (VT Dept Taxes)

	FY2020	FY2021	FY2022	\$Diff	%Diff
Brattleboro	1.037	1.013	0.988	(0.025)	-2.5%
Dummerston	1.037	1.041	1.017	(0.023)	-2.2%
Guilford	1.008	0.987	0.973	(0.013)	-1.4%
Putney	0.997	0.980	0.967	(0.013)	-1.3%

Estimated School Property Tax rates-Homestead, Adjusted by CLA

	FY2020	FY2021	FY2022	\$Diff	%Diff
Brattleboro	1.646	1.699	1.727	0.028	1.7%
Dummerston	1.647	1.654	1.678	0.024	1.4%
Guilford	1.694	1.744	1.753	0.009	0.5%
Putney	1.713	1.756	1.764	0.008	0.5%

Windham Southeast FY22 Proposed Budget

Financial Overview

as of 12/16/20 updated 1/19/21

	<u>FY22 Proposed Budget</u>
Total Proposed General Operating Expenditures	\$ 52,103,190
Represents a spending increase over FY21 Budget of	931,890
Reflects a General Operating Fund percent increase of	1.8%
Estimated Equalized Homestead School Property Tax rate of	\$ 1.707
Estimated Equalized School Property Tax rate percent increase of	-0.8%
Estimated increase in Income Cap % for Income Sensitivity Adjustment	2.1%
Estimated Education Spending per Equalized Pupil	\$ 19,432
Estimated % change in Ed. Spending per Equalized Pupil	2.6%
WSESD spend/student net of debt=\$18,735, is less than State Threshold of \$18,789	
Estimated FY22 Equalized student enrollment (vs. 2,253, FY21)	2,258
Major Cost drivers contributing to spending increase:	
Change in estimated Salary & Wages per negotiated agreements	695,440
Additional cost to support Capital Improvements	424,000
WSESU Special Education cost of Services Increase	244,705
Estimated impact of Health Ins. 10% Rate increase	165,000
Subtotal major cost drivers in FY22 Budget	<u>1,529,145</u>
Major cost reductions in FY22 vs. FY21:	
Reduction in Regular Ed Outside Placement Cost paid to Private Providers	215,000
Reduction in WorkersComp Insurance Premium	146,330
Reduction in Bond Debt Interest Expense	74,430
Subtotal major cost reductions	<u>435,760</u>
Enrollment: (November 2020 Census)	
Pre Kindergarten & Elementary	1,267
Secondary at BUHS / BAMS	1,125
Total Enrollment (prior year Nov. 2019 = 2,509)	<u>2,392</u>
FY22 Proposed Total Employment, vs FY21 of 408 (down 9)	398
Refer to WSESD 5 Year Capital Plan for Multi Year Improvements of:	\$ 6,345,184
