

District: **Colchester**
SU: **Colchester**

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 used

T050

Chittenden County

Property dollar equivalent yield

9,171

<--See bottom note

Homestead tax rate per \$9,171 of spending per LTWADM

1.00

Income dollar equivalent yield per 2.0% of household income

		FY2022	FY2023	FY2024	FY2025	
Expenditures						
1.	Budget (local budget, including special programs, and full technical center expenditures)	\$46,679,911	\$48,563,209	\$52,401,407	\$57,425,957	1.
2.	plus Sum of separately warned articles passed at town meeting	-	-	-	-	2.
3.	Locally adopted or warned budget	\$46,679,911	\$48,563,209	\$52,401,407	\$57,425,957	3.
4.	plus Obligation to a Regional Technical Center School District if any	-	-	-	-	4.
5.	plus Prior year deficit repayment of deficit	-	-	-	-	5.
6.	Total Expenditures	\$46,679,911	\$48,563,209	\$52,401,407	\$57,425,957	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.)	\$10,824,941	\$10,926,062	\$11,451,259	\$11,246,605	9.
10.	Offsetting revenues	\$10,824,941	\$10,926,062	\$11,451,259	\$11,246,605	10.
11.	Education Spending	\$35,854,970	\$37,637,147	\$40,950,148	\$46,179,352	11.
12.	Pupils (eqpup FY22 - FY24, LTWADM FY25)	2,297.28	2,287.16	2,283.61	3,602.56	12.
13.	Education Spending per Pupil	\$15,607.58	\$16,455.84	\$17,932.20	\$12,818.48	13.
14.	minus Less ALL net eligible construction costs (or P&I) per Pupil pupil	-	-	-	-	14.
15.	minus Less share of SpEd costs in excess of \$66,446 for an individual (per pupil)	\$14.04	\$11.51	\$16.83	\$23.59	15.
16.	minus 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.	minus Less SpEd costs if excess is solely attributable to new SpEd spending if district has 20 or fewer pupils	-	-	-	-	17.
18.	minus Estimated costs of new students after census period (per pupil)	-	-	-	-	18.
19.	minus Total tuitions if tuitioning ALL K-12 unless electorate has approved tuitions greater than average announced tuition (per pupil)	-	-	-	-	19.
20.	minus Less planning costs for merger of small schools (per pupil)	-	-	-	-	20.
21.	minus Teacher retirement assessment for new members of Vermont State Teachers' Retirement System on or after July 1, 2015 (per pupil)	\$34.82	\$37.16	\$48.17	-	21.
22.	minus Costs incurred when sampling drinking water outlets, implementing lead remediation, or retesting.	\$34.82	\$37.16	\$48.17	-	22.
23.	plus Excess spending threshold	\$18,789.00	\$19,997.00	\$22,204.00	\$23,193.00	23.
24.	plus Excess Spending per Pupil over threshold (if any)	\$15,608	\$16,456	\$17,932	\$12,818.48	24.
25.	Per pupil figure used for calculating District Equalized Tax Rate	\$15,608	\$16,456	\$17,932	\$12,818.48	25.
26.	District spending adjustment (minimum of 100%)	137.913%	123.598%	116.119%	139.772%	26.
Prorating the local tax rate						
27.	Anticipated district equalized homestead tax rate (to be prorated by line 30) [(\$12,818.48 + (\$9,171 / \$1.00))	\$1,3791	\$1,2360	\$1,1612	\$1,3977	27.
28.	Act 127 tax cap (FY25 - FY29 eligible)				\$1,2193	28.
29.	Percent of Colchester pupils not in a union school district	100.00%	100.00%	100.00%	100.00%	29.
30.	Portion of district eq homestead rate to be assessed by town (100.00% x \$1.40)	\$1,3791	\$1,2360	\$1,1612	\$1,2193	30.
31.	Common Level of Appraisal (CLA)	86.29%	80.30%	73.44%	66.76%	31.
32.	Portion of actual district homestead rate to be assessed by town (\$1,2193 / 66.76%)	\$1,5982	\$1,5392	\$1,5812	\$1,8264	32.
<p>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.</p>						
33.	Anticipated income cap percent (to be prorated by line 30) [(\$12,818.48 + \$10,227) x 2.00%]	2.27%	2.06%	2.05%	2.51%	33.
34.	Portion of district income cap percent applied by State (100.00% x 2.51%)	2.27%	2.06%	2.05%	2.51%	34.
35.		-	-	-	-	35.
36.		-	-	-	-	36.

- Using the revised January 9th, 2024 Education Fund Outlook FY25 forecast, the FY25 education fund need results in a property yield of \$9,171 for every \$1.00 of homestead tax per \$100 of equalized property value, an income yield of \$10,227 for a base income percent of 2.0%, and a non-residential tax rate of \$1.452. 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%.