

2015 Town Meeting Grids

(Based on preliminary budgets submitted by the school districts)

This town meeting grid report is based on base education tax rates as recommended by the Tax Commissioner. The Legislature has not yet proposed a bill setting the rates and base education amount.

Recommended by the Tax Commissioner:

Homestead: \$1.01

Non-Residential : \$1.51

Base Education Amount: \$9,382

Base Household income percentage: 1.84%

The above figures are based on the assumption that statewide education spending will increase by 3.8%.

2 : Arlington
 Proposed FY15 homestead tax rate = \$1.01
 Proposed FY15 education payment = \$9,382
 Base income percent = 1.84%

FY2015 ESTIMATED NET EDUCATION TAX AMOUNTS FOR A HOUSE AND UP TO TWO ACRES

ESTIMATES ONLY

District: Arlington
County: Bennington

LEA: T005
S.U. : Battenkill Valley S.U.

Data for this scenario are based on recommendations from the Tax Commissioner. A base rate of \$1.01 has been used for this scenario, but the final base rate may be either higher or lower.

FY2015 compared to prior years

	Act 68 (Act 130) FY2012 Actual	Act 68 (Act 130) FY2013 Actual	Act 68 (Act 130) FY2014 Actual	Act 68 (Act 130) FY2015 Local	Act 68 (Act 130) FY2015 UHS	Act 68 (Act 130) FY2015 UES	Act 68 (Act 130) FY2015 Proposed
Budgeted expenditures	5,505,394	5,683,738	6,021,379	6,591,225			
District education spending per eq. pupil	13,821	14,171	14,459	14,084			
State average spending per eq. pupil	12,287	12,789	13,546				14,050
Equalized education homestead tax rate				1.5162			
Municipal equalized pupil ratios at school districts.....				100.00%			
Pro-Rated equalized education homestead tax rates.....	1.4073	1.4459	1.4853	1.5162			1.5162
Common Level of Appraisal (CLA)	94.16%	97.05%	102.45%				106.16%
Estimated rates on homestead tax bill	1.4946	1.4899	1.4498	1.4282			1.4282
Household income percentage (HIP)	2.91%	2.92%	2.84%	2.76%			2.76%

← The FY2015 state average is based only on those preliminary budgets submitted to DOE as of 25-Feb-2014.

FY14 HIP used for FY15 tax
 adjustment calculation
2.84%

The homestead education tax table below estimates the amount taxpayers will pay on their housesite in FY2015.

Education tax amounts shown below apply to a house and up to two acres but do not include any municipal rebates nor additional credits.

1. Find the row with the listed housesite value closest to your housesite value (house and up to two acres).
2. Find the column that most closely approximates your 2013 household income.
3. Where the two intersect is an approximation of the education taxes owed in FY2015 for your housesite.

Listed 2014 Housesite Value	2013 Vermont Household Income									
	30,000	40,000	47,000	50,000	60,000	70,000	80,000	90,000	100,000	105,000
\$ 50,000	491	491	491	714	714	714	714	714	714	714
\$ 75,000	836	849	849	1,071	1,071	1,071	1,071	1,071	1,071	1,071
\$ 100,000	830	1,114	1,205	1,398	1,428	1,428	1,428	1,428	1,428	1,428
\$ 120,000	826	1,110	1,309	1,394	1,678	1,714	1,714	1,714	1,714	1,714
\$ 140,000	821	1,105	1,304	1,389	1,673	1,957	1,999	1,999	1,999	1,999
\$ 160,000	817	1,101	1,300	1,385	1,669	1,953	2,237	2,285	2,285	2,285
\$ 180,000	813	1,097	1,296	1,381	1,665	1,949	2,233	2,517	2,571	2,571
\$ 200,000	808	1,092	1,291	1,376	1,660	1,944	2,228	2,512	2,796	2,856
\$ 220,000	804	1,088	1,287	1,372	1,656	1,940	2,224	2,727	3,011	3,142
\$ 240,000	800	1,084	1,283	1,368	1,652	1,936	2,220	3,013	3,297	3,428
\$ 260,000	796	1,080	1,279	1,364	1,648	1,932	2,216	3,299	3,583	3,713
\$ 280,000	792	1,076	1,275	1,360	1,644	1,928	2,212	3,585	3,869	3,999
\$ 300,000	788	1,072	1,271	1,356	1,640	1,924	2,208	3,871	4,155	4,285
\$ 320,000	783	1,067	1,266	1,351	1,635	1,919	2,203	4,156	4,440	4,570
\$ 340,000	779	1,063	1,262	1,347	1,631	1,915	2,199	4,442	4,726	4,856
\$ 360,000	775	1,059	1,258	1,343	1,627	1,911	2,195	4,728	5,012	5,142
\$ 380,000	770	1,054	1,253	1,338	1,622	1,906	2,190	5,013	5,297	5,427
\$ 400,000	766	1,050	1,249	1,334	1,618	1,902	2,186	5,299	5,583	5,713

**Without education
 tax adjustments,
 your 2014-2015 tax
 would be:**

\$ 714
\$ 1,071
\$ 1,428
\$ 1,714
\$ 1,999
\$ 2,285
\$ 2,571
\$ 2,856
\$ 3,142
\$ 3,428
\$ 3,713
\$ 3,999
\$ 4,285
\$ 4,570
\$ 4,856
\$ 5,142
\$ 5,427
\$ 5,713

The maximum total adjustment is \$8,000. (32 V.S.A. § 6067)

Proposed FY15 homestead tax rate = \$1.01
 Proposed FY15 education payment = \$9,382
 Base income percent = 1.84%

Proposed 2015 Education Tax Information

ESTIMATES ONLY

District: Arlington
 S.U.: **Battenkill Valley S.U.**

LEA: **T005**
 County: **Bennington**

		Revised : -	Arlington Local		
Calculate Education Spen FY2015 compared to prior years					
1.	Total budgeted expenditures		\$ 6,591,225		(1)
2.	Act 144 expenditures (Construction spending on local education grand list)		-		(2)
3.	Expenditures less Act 144 dollars	(line 1) - (line 2)	\$ 6,591,225		(3)
4.	Total local revenues		\$ 1,490,131		(4)
5.	Dedicated Act 144 revenues		-		(5)
6.	Net Act 144 expenditures to raise locally	(line 2) - (line 5)	-		(6)
7.	Local revenues less dedicated Act 144 revenues	(line 4) - (line 6)	\$ 1,490,131		(7)
8.	Initial Education Spending	(line 3) - (line 7)	\$ 5,101,094		(8)
9.	Capital debt hold-harmless aid for pre-Act 60 projects		-		(9)
10.	Education Spending	(line 8) - (line 9)	\$ 5,101,094		(10)
11.	Equalized pupils at the school district(s)		362.18		(11)
12.	Education Spending per equalized pupil	(line 10) / (line 11)	\$ 14,084		(12)
Excess Spending Calculation					
13.	All Exclusions		-		(13)
14.	Eligible exclusions per equalized pupil	(line 13) / (line 11)	-		(14)
15.	Adjusted per pupil figure to use for excess spending (less eligible capital costs)	(line 12) - (line 14)	\$ 14,084		(15)
16.	Excess Spending Threshold		\$ 16,166		(16)
17.	Per pupil spending above the threshold	(line 15) - (line 16)	-		(17)
18.	Per pupil figure used for calculating District Adjustment	(line 12) + (line 17)	\$ 14,084		(18)
19.	District Spending Adjustment	(line 18) / \$9,382	150.122%		(19)
Calculation of equalized education tax rates for school districts					
Homestead Tax Rate					
20.	Equalized homestead tax rate	(line 19) x \$1.010	\$ 1.5162		(20)
Calculation of actual education tax rate for Arlington					
21.	Arlington equalized pupil counts at school districts		362.18		(21)
22.	Total Arlington equalized pupils		362.18		(22)
23.	Arlington equalized pupil ratios at school districts	(line 21) / (line 22)	100.00%		(23)
24.	Pro-Rated Equalized Tax Rates from school districts for Arlington	(line 20) x (line 23)	\$ 1.5162		(24)
25.	Total Equalized Tax rate	sum of line 24	\$ 1.5162		(25)
26.	Common level of appraisal (ratio of local appraised value to the State determined fair-market value)		106.16%		(26)
27.	Pro-Rated Actual Tax Rates from school districts for Arlington	(line 24) / (line 26)	\$ 1.4282		(27)
28.	Estimated homestead rate on tax bill (May not be valid if town is reappraising) <small>Note: Tax rates shown on lines 25 and 28 DO NOT include any additional tax rate required to pay for Act 144 capital or construction costs (line 6).</small>	sum of line 27	\$ 1.4282		(28)
Non-residential Tax Rate					
29.	Equalized non-residential tax rate		\$ 1.510		(29)
30.	Non-residential tax rate on tax bill (May not be valid if town is reappraising)	(line 29) / (line 26)	\$ 1.4224		(30)
Calculate income based cap on housesite education tax					
31.	Pro-Rated household income percentage.	(line 19) x 1.84% x (line 23)	2.76%		(31)
32.	Estimated income-based cap on total housesite education tax for FY2015		2.76%		(32)
Local Tax for Act 144 projects					
33.	Net Act 144 expenditures to raise locally		-		(33)

As recommended by the Tax Commissioner, a base rate of \$1.01 for homestead and \$1.51 for non-residential properties has been used for this scenario, but the final base rates may be either higher or lower.