

# *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%.

3 : Barnet

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: **Barnet**  
 County: **Caledonia**

LEA: **T010**  
 S.U. : **Caledonia Central 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 .....	4,225,562	4,387,946	4,637,414	4,927,127			
District education spending per eq. pupil .....	12,701	13,878	14,663	14,708			
State average spending per eq. pupil .....	12,287	12,789	13,546				14,083
Equalized education homestead tax rate .....				1.5833			
Municipal equalized pupil ratios at school districts .....				100.00%			
Pro-Rated equalized education homestead tax rates.....	1.2933	1.4159	1.5062	<b>1.5833</b>			1.5833
Common Level of Appraisal (CLA) .....	106.01%	105.25%	102.07%				102.96%
Estimated rates on homestead tax bill .....	1.2200	1.3453	1.4757	<b>1.5378</b>			<b>1.5378</b>
Household income percentage (HIP) .....	2.68%	2.86%	2.88%	<b>2.88%</b>			<b>2.88%</b>

← The FY2015 state average is based only on those preliminary budgets submitted to DOE as of 21-Feb-2014.

FY14 HIP used for FY15 tax  
adjustment calculation  
**2.88%**

**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
<b>\$ 50,000</b>	543	543	543	769	769	769	769	769	769	769
<b>\$ 75,000</b>	910	927	927	1,153	1,153	1,153	1,153	1,153	1,153	1,153
<b>\$ 100,000</b>	926	1,214	1,312	1,502	1,538	1,538	1,538	1,538	1,538	1,538
<b>\$ 120,000</b>	938	1,226	1,428	1,514	1,802	1,845	1,845	1,845	1,845	1,845
<b>\$ 140,000</b>	951	1,239	1,441	1,527	1,815	2,103	2,153	2,153	2,153	2,153
<b>\$ 160,000</b>	963	1,251	1,453	1,539	1,827	2,115	2,403	2,460	2,460	2,460
<b>\$ 180,000</b>	976	1,264	1,466	1,552	1,840	2,128	2,416	2,704	2,768	2,768
<b>\$ 200,000</b>	989	1,277	1,479	1,565	1,853	2,141	2,429	2,717	3,005	3,076
<b>\$ 220,000</b>	1,000	1,288	1,490	1,576	1,864	2,152	2,440	2,962	3,250	3,383
<b>\$ 240,000</b>	1,013	1,301	1,503	1,589	1,877	2,165	2,453	3,270	3,558	3,691
<b>\$ 260,000</b>	1,025	1,313	1,515	1,601	1,889	2,177	2,465	3,577	3,865	3,998
<b>\$ 280,000</b>	1,038	1,326	1,528	1,614	1,902	2,190	2,478	3,885	4,173	4,306
<b>\$ 300,000</b>	1,050	1,338	1,540	1,626	1,914	2,202	2,490	4,193	4,481	4,613
<b>\$ 320,000</b>	1,063	1,351	1,553	1,639	1,927	2,215	2,503	4,501	4,789	4,921
<b>\$ 340,000</b>	1,076	1,364	1,566	1,652	1,940	2,228	2,516	4,809	5,097	5,229
<b>\$ 360,000</b>	1,087	1,375	1,577	1,663	1,951	2,239	2,527	5,115	5,403	5,536
<b>\$ 380,000</b>	1,100	1,388	1,590	1,676	1,964	2,252	2,540	5,423	5,711	5,844
<b>\$ 400,000</b>	1,112	1,400	1,602	1,688	1,976	2,264	2,552	5,730	6,018	6,151

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

\$ 769
\$ 1,153
\$ 1,538
\$ 1,845
\$ 2,153
\$ 2,460
\$ 2,768
\$ 3,076
\$ 3,383
\$ 3,691
\$ 3,998
\$ 4,306
\$ 4,613
\$ 4,921
\$ 5,229
\$ 5,536
\$ 5,844
\$ 6,151

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: Barnet**

S.U.: **Caledonia Central S.U.**

LEA: **T010**

County: **Caledonia**

Revised : -		Barnet Local		
<b>Calculate Education Sper</b> FY2015 compared to prior years				
1. Total budgeted expenditures		\$ 4,927,127		(1)
2. Act 144 expenditures (Construction spending on local education grand list)		-		(2)
3. Expenditures less Act 144 dollars	(line 1) - (line 2)	\$ 4,927,127		(3)
4. Total local revenues		\$ 805,896		(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)	\$ 805,896		(7)
8. Initial Education Spending	(line 3) - (line 7)	\$ 4,121,231		(8)
9. Capital debt hold-harmless aid for pre-Act 60 projects		-		(9)
10. Education Spending	(line 8) - (line 9)	\$ 4,121,231		(10)
11. Equalized pupils at the school district(s)		280.21		(11)
12. Education Spending per equalized pupil	(line 10) / (line 11)	\$ 14,708		(12)

<b>Excess Spending Calculation</b>				
13. All Exclusions		\$ 115,339		(13)
14. Eligible exclusions per equalized pupil	(line 13) / (line 11)	\$ 412		(14)
15. Adjusted per pupil figure to use for excess spending (less eligible capital costs)	(line 12) - (line 14)	\$ 14,296		(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)	\$ 14,708		(18)
19. District Spending Adjustment	(line 18) / \$9,382	156.765%		(19)

**Calculation of equalized education tax rates for school districts**

**Homestead Tax Rate**

20. Equalized homestead tax rate	(line 19) x \$1,010	\$ 1.5833		(20)
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**Calculation of actual education tax rate for Barnet**

21. Barnet equalized pupil counts at school districts		280.21		(21)
22. Total Barnet equalized pupils		280.21		(22)
23. Barnet equalized pupil ratios at school districts	(line 21) / (line 22)	100.00%		(23)
24. Pro-Rated Equalized Tax Rates from school districts for Barnet	(line 20) x (line 23)	\$ 1.5833		(24)
25. Total Equalized Tax rate	sum of line 24	\$ 1.5833		(25)
26. Common level of appraisal (ratio of local appraised value to the State determined fair-market value)		102.96%		(26)
27. Pro-Rated Actual Tax Rates from school districts for Barnet	(line 24) / (line 26)	\$ 1.5378		(27)
28. Estimated homestead rate on tax bill (May not be valid if town is reappraising)	sum of line 27	\$ 1.5378		(28)
<i>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).</i>				

**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)	\$ 1.4666		(30)

**Calculate income based cap on housesite education tax**

31. Pro-Rated household income percentage.	(line 19) x 1.84% x (line 23)	2.88%		(31)
32. Estimated income-based cap on total housesite education tax for FY2015		2.88%		(32)

**Local Tax for Act 144 projects**

33. Net Act 144 expenditures to raise locally		-		(33)
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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.