

District: <b>Northeast Kingdom Choice USD</b>		<b>U065</b>		Property dollar equivalent yield	Homestead tax rate per \$9,842 of spending per equalized pupil
County: <b>Essex</b>		<b>Essex North</b>		<b>9,842</b>	<b>1.00</b>
				<b>11,862</b>	Income dollar equivalent yield per 2.0% of household income
<b>Expenditures</b>		<b>FY2016</b>	<b>FY2017</b>	<b>FY2018</b>	<b>FY2019</b>
1.	<b>Adopted or warned union district budget</b> (including special programs and full technical center expenditures)	-	-	-	<b>\$5,423,799</b>
2.	plus Sum of separately warned articles passed at union district meeting	+	-	-	
3.	<b>Adopted or warned union district budget plus articles</b>	-	-	-	<b>\$5,423,799</b>
4.	plus Obligation to a Regional Technical Center School District if any	+	-	-	
5.	plus Prior year deficit repayment of deficit	+	-	-	
6.	<b>Total Union Budget</b>	-	-	-	<b>\$5,423,799</b>
7.	S.U. assessment (included in union budget) - informational data				
8.	Prior year deficit reduction (if included in union expenditure budget) - informational data	-	-	-	-
<b>Revenues</b>					
9.	Union revenues (categorical grants, donations, tuitions, surplus, federal, etc.)	-	-	-	
10.	<b>Total offsetting union revenues</b>	-	-	-	-
11.	<b>Education Spending</b>	-	-	-	<b>\$5,423,799</b>
12.	Northeast Kingdom Choice USD equalized pupils	-	-	-	<b>286.79</b>
13.	<b>Education Spending per Equalized Pupil</b>	-	-	-	<b>\$18,912.09</b>
14.	minus Less net eligible construction costs (or P&I) per equalized pupil	-	-	-	
15.	minus Less share of SpEd costs in excess of \$50,000 for an individual (per eqpup)	-	-	-	
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)	-	-	-	
17.	minus Less SpEd costs if excess is solely attributable to new SpEd spending if district has 20 or fewer equalized pupils (per eqpup)	-	-	-	
18.	minus Estimated costs of new students after census period (per eqpup)	-	-	-	
19.	minus Total tuitions if tuitioning ALL K-12 unless electorate has approved tuitions greater than average announced tuition (per eqpup)	-	-	-	
20.	minus Less planning costs for merger of small schools (per eqpup)	-	-	-	
21.	minus Teacher retirement assessment for new members of Vermont State Teachers' Retirement System on or after July 1, 2015 (per eqpup)	-	-	-	
22.	Excess spending threshold	threshold = \$17,103	Allowable growth	threshold = \$17,386	threshold = \$17,816
23.	plus Excess Spending per Equalized Pupil over threshold (if any)	<b>\$17,103.00</b>	-	<b>\$17,386.00</b>	<b>\$17,816.00</b>
24.	Per pupil figure used for calculating District Equalized Tax Rate	-	-	-	<b>\$18,912.09</b>
25.	Union spending adjustment (minimum of 100%)	-	-	-	<b>192.157%</b>
		based on \$9,285	based on \$9,701	based on yield \$10,160	based on yield \$10,076
26.	Anticipated equalized union homestead tax rate to be prorated [\$18,912.09 ÷ (\$9,842.00 / \$1,000)] Less ACT153 8 cents First Year of Operation Incentive	-	-	-	<b>\$1,9216</b>
		based on \$0.98	based on \$1.00	based on \$1.00	based on \$1.00
<b>Prorated homestead union tax rates for members of Northeast Kingdom Choice USD</b>			<b>Equalized Rate</b>	<b>CLA</b>	<b>Rate on tax bill</b>
		<b>FY2018</b>	<b>FY2019</b>	<b>FY2019</b>	<b>FY2019</b>
T021	Bloomfield	1.4690	1.5425	108.96%	1.4157 100.00%
T035	Brunswick	1.1032	1.1584	95.66%	1.2110 100.00%
T064	East Haven	1.6607	1.7437	106.64%	1.6351 100.00%
T083	Granby	1.0000	1.0500	102.29%	1.0265 100.00%
T088	Guildhall	1.0000	1.0500	120.72%	0.8698 100.00%
T108	Kirby	1.5607	1.6387	104.17%	1.5731 100.00%
T111	Lemington	2.0811	1.4615	102.18%	1.4303 100.00%
T118	Maidstone	1.0000	1.0500	111.91%	0.9383 100.00%
T144	Norton	1.7674	1.8416	94.29%	1.9531 100.00%
T216	Victory	2.1876	2.0782	104.77%	1.9836 100.00%
27.	Anticipated income cap percent to be prorated from Northeast Kingdom Choice USD [((\$18,912.09 ÷ \$11,862) x 2.00%)]	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>3.19%</b>
		based on 1.80%	based on 2.00%	based on 2.00%	based on 2.00%
<b>Prorated union income cap percentage for members of Northeast Kingdom Choice USD</b>					
		<b>FY2016</b>	<b>FY2017</b>	<b>FY2018</b>	<b>FY2019</b>
T021	Bloomfield	-	-	-	2.74% 100.00%
T035	Brunswick	-	-	-	2.06% 100.00%
T064	East Haven	-	-	-	3.05% 100.00%
T083	Granby	-	-	-	1.87% 100.00%
T088	Guildhall	-	-	-	1.87% 100.00%
T108	Kirby	-	-	-	2.92% 100.00%
T111	Lemington	-	-	-	2.55% 100.00%
T118	Maidstone	-	-	-	1.87% 100.00%
T144	Norton	-	-	-	3.05% 100.00%
T216	Victory	-	-	-	3.52% 100.00%

- Following current statute, the Tax Commissioner recommended a property yield of \$9,842 for every \$1.00 of homestead tax per \$100 of equalized property value. The Tax Commissioner also recommended an income yield of \$11,862 for a base income percent of 2.0% and a non-residential tax rate of \$1,629. **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%.