

## Montpelier's Projected FY2015 Homestead Tax Rate

### Projected FY2015 homestead tax rate calculation

	FY2014	FY2015	\$ Change	% Change
Budget	16,986,916	17,374,491	387,575	2.28%
Revenue	<u>3,132,036</u>	<u>2,803,802</u>	<u>(328,234)</u>	<u>-10.48%</u>
Education spending	13,854,880	14,570,689	715,809	5.17%
Equalized pupils	<u>997.09</u>	<u>987.95</u>	<u>(9.14)</u>	<u>-0.92%</u>
Per-pupil spending	13,895	14,748	853	6.14%
Base education amount	9,151	9,382	231	2.52%
Spending adjustment	1.52	1.57	0.05	3.53%
Base homestead tax rate	0.94	1.01	0.07	7.45%
Spending-adjusted tax rate	1.4273	1.5877	0.1604	11.24%
CLA	0.9951	0.9792	(0.0159)	-1.60%
CLA-adjusted tax rate	1.4344	1.6214	<b>0.1871</b>	13.04%

### If no change in budget, revenues, pupil count, or CLA

	FY2014	FY2015	\$ Change	% Change
Budget	16,986,916	16,986,916	-	0.00%
Revenue	<u>3,132,036</u>	<u>3,132,036</u>	-	<u>0.00%</u>
Education spending	13,854,880	13,854,880	-	0.00%
Equalized pupils	<u>997.09</u>	<u>997.09</u>	-	<u>0.00%</u>
Per-pupil spending	13,895	13,895	-	0.00%
Base education amount	9,151	<b>9,382</b>	231	2.52%
Spending adjustment	1.5184	1.4811	(0.0374)	-2.46%
Base homestead property tax rate	0.94	<b>1.01</b>	0.07	7.45%
Spending-adjusted tax rate	1.4273	1.4959	0.0685	4.80%
CLA	0.9951	0.9951	-	0.00%
CLA-adjusted tax rate	1.4344	1.5032	<b>0.0689</b>	4.80%

Act 68 parameters set at state level.

	FY2014	FY2015	Change	Shares
Tax rate on bill	1.4344	1.6214	0.1871	
Increase attributable to district			0.1182	63.2%
Increase attributable to state*			0.0689	36.8%

\* Almost 2.5 cents of the state increase is due to a one-time education fund surplus that was used to reduce the base education tax rates in FY2014.