

**Slate Valley Unified Budget
FY21
for June Re-Vote**

We Believe:

- In providing for the social, emotional and academic needs of every child so that they feel connected, safe, and respected in order to ensure student achievement.
- In providing a challenging and engaging atmosphere in which all members of the school community can learn and grow.
- In providing opportunities for inquiry, research, global collaboration, and communication.
- In providing varied, rich and personalized opportunities for learning.
- In providing experiences to develop critical thinking skills that allow students to become engaged participants in their school communities and beyond.

Enrollment Summary

School Year	PK	K	1	2	3	4	5	6	7	8	9	10	11	12	Total Enrollment
2014-15	70	82	92	96	100	102	90	96	93	100	112	110	126	96	1365
2015-16	81	87	87	91	97	94	100	93	93	93	112	104	118	115	1365
2016-17	138	90	83	83	94	97	90	102	93	93	99	99	105	114	1380
2017-18	129	96	93	87	87	90	92	87	104	100	119	75	93	99	1341
2018-19	118	89	96	93	87	87	90	92	91	104	88	95	82	100	1302
2019-20	105	81	88	93	95	90	89	78	88	90	101	87	93	83	1261
2020-21	105	85	81	88	93	95	90	89	78	88	90	101	87	93	1263

Budget Objectives

- Social Emotional Learning
- Professional Development to Support Personalized/Proficiency Based Learning
- Building Maintenance
- Equity in Opportunity for All Students
- Efficiencies Throughout the System
- Value for Taxpayers

Additional Considerations

- Significant increase in percentages of students with social emotional needs
 - Decrease in mental health services across the state, increase in burden on schools
 - Local school programs are serving students with complex needs in greater numbers with fewer options for specialized placements
 - Creation of in-district alternative programming to support intensive social/emotional/behavioral needs of students at all ages and developmental levels
- Increased cost of health insurance premiums: 13%
- Expenses due to deferred maintenance across the buildings, specifically at the high school
- Increased cost for transportation and food service contracts
- Overall increase in revenues by use of previous year surplus although tuition and small schools grant revenues have decreased
- Universal breakfast and lunch - free meals for all students
- Decrease in equalized pupils of 3.66%

Important Note:

The proposed budget includes ONLY the expenses necessary to address the operational needs of Slate Valley's schools in their current configuration for the 2020-2021 school year.

Projected Staffing Changes

FY21 Changes:

Reduction of 3.5 FTE (Direct Instruction and Support Staff)

Addition of 1.4 FTE (Regular Ed. IA, .4 ELL Teacher)

Total reductions: 2.1 FTE

Total Reductions in Staffing over 3 years (FY19, FY20 and FY21): ***13.15 FTE***

Article 3 for Budget:

Shall the voters of the School District approve the school board to expend \$26,623,041, which is the amount the school board has determined to be necessary for the ensuing fiscal year? It is estimated that this proposed budget, if approved, will result in education spending of \$16,555.28 per equalized pupil. This projected spending per equalized pupil is 2.99% higher than spending for the current year.

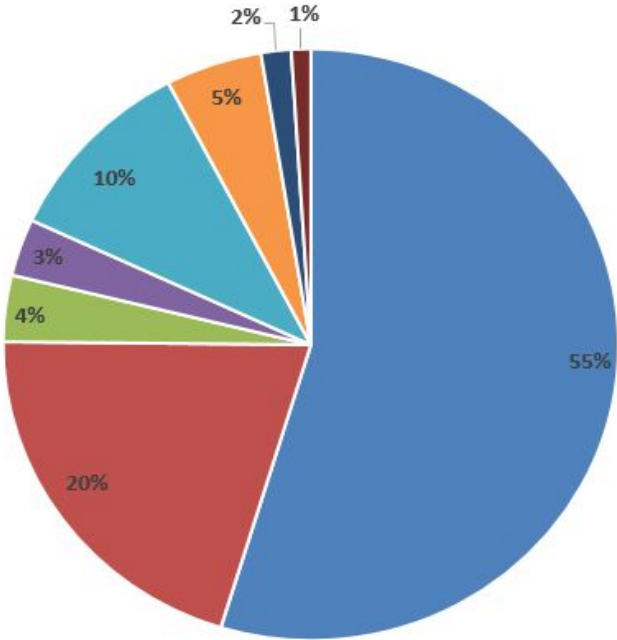
Slate Valley Unified Union School District FY21 Budget

Expenditure Budget	\$26,623,041	This is the same amount that was proposed in March. The expenditures budgeted are only to address the <u>operational</u> needs of the school district for the 2020-2021 school year.
Local Revenues	\$4,801,689	Revenues increased \$163,000 from the budget that was presented in March.
Education Spending	\$21,821,352	Education spending is a <u>decrease of \$51,586</u> compared to FY20 - the current year. Statewide for school budgets that have already been passed - education spending increased approximately 4.6%. Slate Valley is proposing a <i>DECREASE</i> in education spending.
Equalized Pupils	1,318.09	Equalized pupils (EP) has decreased 3%. EP are based on a formula that uses a 2 year average for enrollment and weights students differently based on a number of factors. The district has made reductions in response to the decrease in EP.
Education Spending per Equalized Pupil based on Proposed Budget	\$16,555.28	Education spending (ES) per EP is an increase of 2.99%. When comparing ES per EP to other surrounding school districts - Slate Valley's is lower than Rutland City and Mill River.

Slate Valley Unified Union School District FY21 Budget

	FY21	FY20	Change Inc. (Dec.)
Expenditure Budget	\$26,623,041	\$26,493,638	\$129,403
Local Revenues	\$4,801,689	\$4,620,700	\$180,989
Education Spending	\$21,821,352	\$21,872,938	(\$51,586)
Equalized Pupils	1,318.09	1,360.77	(42.68)
Education Spending per Equalized Pupil based on Proposed Budget	\$16,555.28	\$16,073.94	\$481.34 2.99%

FY21 Proposed Budget Breakdown



- WAGES - 55%
- PURCH PROFESSIONAL & TECHNICAL SERV - 4%
- OTHER PURCH SERV INCLUDING TRANSPORTATION AND TUITION - 10%
- EQUIPMENT - 2%
- BENEFITS - 20%
- PURCH PROPERTY SERVICES - 3%
- SUPPLIES - 5%
- DEBT, FEES AND TRANSFERS - 1%

Tax Rate Considerations

- FY21 Property Tax Yield Announced by the Tax Commissioner is \$10,883
 - The State Yield assumes Statewide Education Spending increases of 5.01% and Statewide Spending per Equalized Pupil increases of 5.53%
 - The Tax Commissioner's estimate of the average Spending per Equalized Pupil is \$17,133
 - The Legislature sets the yield
- FY21 Property Tax Yield ***Proposed*** by House Ways & Means (HWM) 5/14/2020 is \$10,998
 - Education spending for districts with approved budgets came in at about 4.6%
 - **The committee wants to send a message that the issues with the Ed Fund will not be borne by taxpayers**
 - **HWM has said there will not be a huge increase in FY21 tax rates as a result of COVID19**
- Merger Incentives
 - SVUUSD FY21 merger incentive is \$.04
 - All taxpayers will benefit from the merger incentive
 - Maximum allowable Equalized Tax Rates for the Towns are plus or minus 5% from the prior year unless the Town has already reached the Equalized Tax Rate for SVUUSD
 - In FY21 it is projected that all towns except for West Haven will reach the equalized tax rate for SVUUSD.

Tax Rate Estimate

Based on Proposed Budget and HWM Proposed Yield 5/14/2020 (*numbers subject to change)

	SVUUSD PK-12
*Estimated Education Spending per Equalized Pupil	\$16,555.28
*Homestead Property Yield (HWM Proposed 5/14/2020)	\$10,998
*FY21 Estimated Equalized Tax Rate	\$1.5053
Act 46 Incentive	(\$0.04)
*FY21 Estimated Equalized Tax Rate After Act 46 Incentive <i>before town's CLA is applied</i>	\$1.4653

Tax Rate Estimate (continued)

FY21 SVUUSD <i>Estimated</i> Equalized Tax Rate After Act 46 Incentive <i>before town's CLA is applied using yield as proposed by HWM on 5/14/20</i>	\$1.4653
FY20 SVUUSD Equalized Tax Rate After Act 46 Incentive <i>before town's CLA is applied</i>	\$1.4480
Change in Equalized Tax Rate	\$0.0173

Preliminary Tax Rate Estimates

(Based on Proposed Budget, HWM 5/14/2020 Proposed Yield)

	FY21 Est Equalized Tax Rate	CLA	FY21 Est Homestead Tax Rate	FY20 Homestead Tax Rate	\$ Inc (Dec) in Tax Rate
Benson	\$1.4653 *	103.14%	\$1.4207	\$1.3294	\$0.0913
Castleton	\$1.4653 *	94.78%	\$1.5460	\$1.4886	\$0.0574
Hubbardton	\$1.4653 *	93.21%	\$1.5720	\$1.4850	\$0.0870
Fair Haven	\$1.4653 *	108.59%	\$1.3494	\$1.3405	\$0.0089
West Haven	\$1.4532^	97.20%	\$1.4951	\$1.3296	\$0.1655
Orwell	\$1.4653 *	102.11%	\$1.4350	\$1.4408	(\$0.0058)

* All districts but West Haven reach the SVUUSD equalized tax rate in FY21.

^ West Haven is subject to 5% max increase.

Education Property Tax Adjustments (Tax Year 2019)

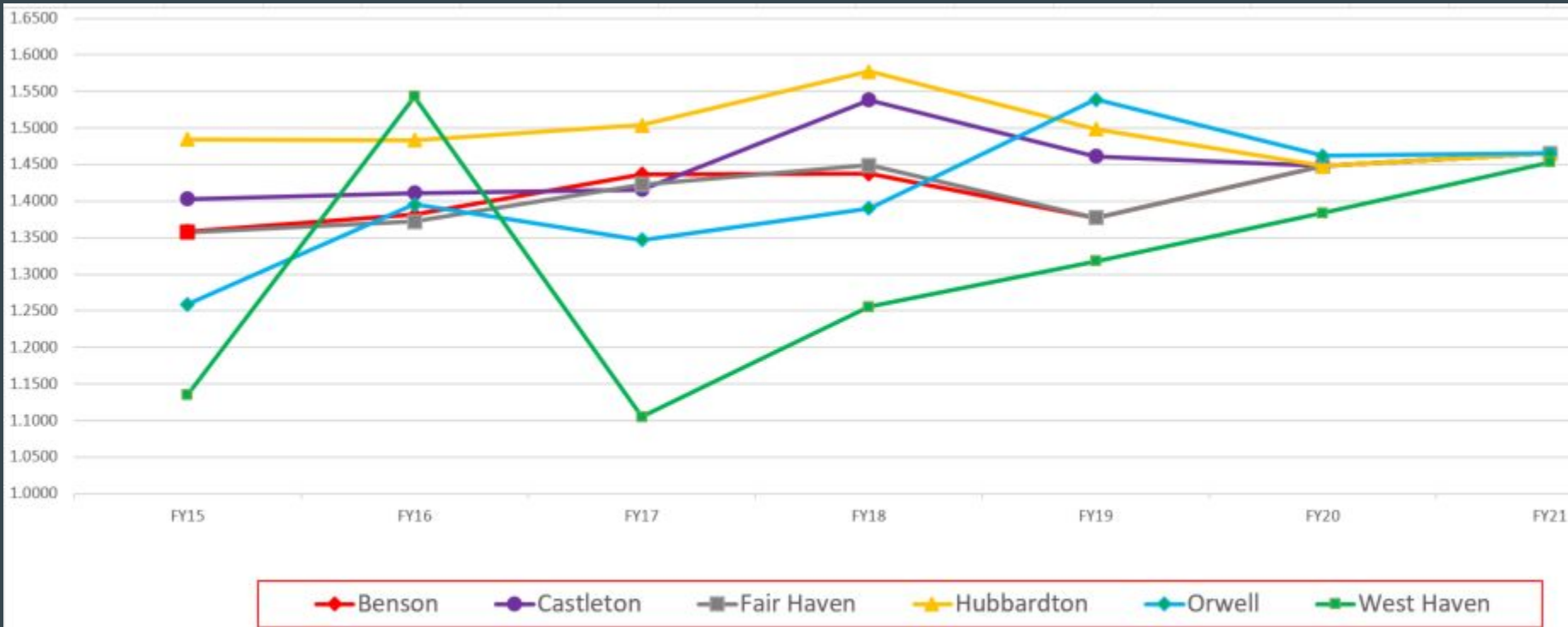
Town	% of Taxpayers with a Homesite that recieved an Education Tax Credit	% of Homeowners with Household Income less than \$47,000 that received Homeowner Rebate
Benson	66.08%	19.58%
Castleton	66.07%	8.69%
Hubbardton	70.71%	22.59%
Fair Haven	65.26%	27.88%
West Haven	80.95%	23.81%
Orwell	75.25%	16.16%

Resident households with income under roughly \$140,000 may be eligible to receive property tax credits applied to their property tax bill. The education credit amount is equal to the difference between the housesite (house and up to 2 surrounding acres) education property taxes for the prior year and education taxes based on income. Households with income under \$47,000 may receive an additional credit of their education property taxes based on income as prescribed in statute, regardless of per-pupil spending amounts.

FY20 Household Income Cap Percentage	2.36%
FY21 Anticipated Household Income Cap Percentage	2.45%

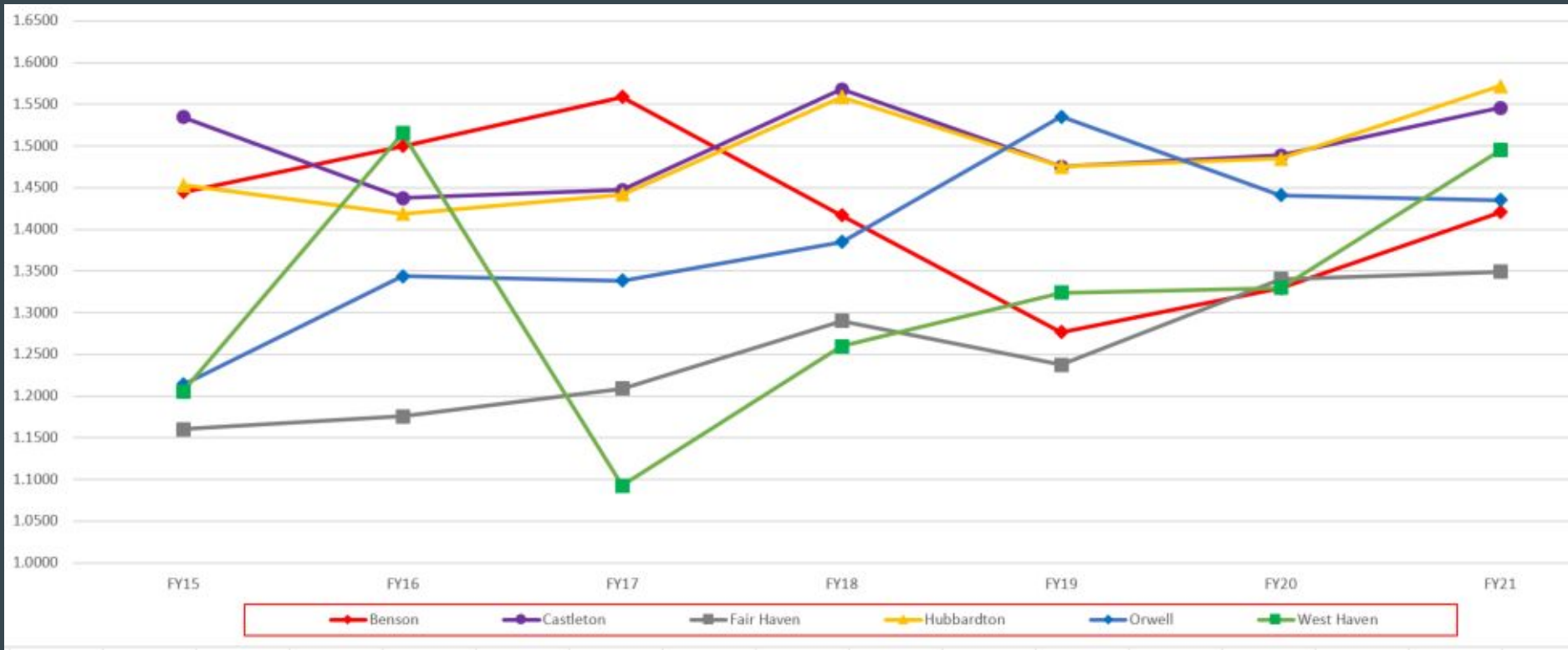
Equalized Homestead Tax Rates by Town 2015 to 2021 (est)

(Before CLA is applied)



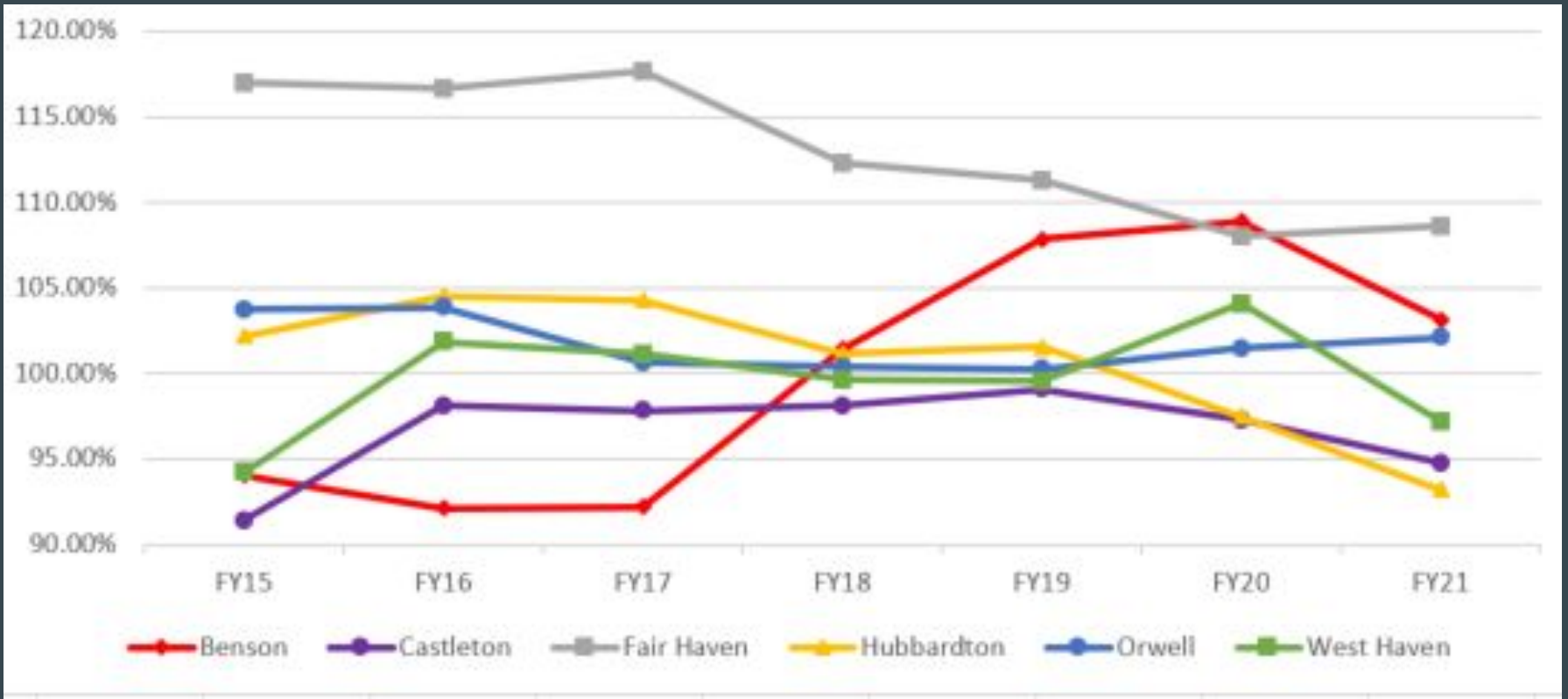
Homestead Tax Rates by Town 2015 to 2021 (est)

(Tax rate after CLA is applied - amount that appears on tax bills)



Common Level of Appraisal Town 2015 to 2021

Decrease in CLA increases the tax rate



Questions?

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