

Rivendell Annual Meeting June 1, 2024 Budget Presentation



What will be voted on

Article 2: The Budget, represents a \$ 425,705 or 2.7% decrease from the first proposal.

Article 3: Unassigned fund balance money to be applied to offset tax rates

Article 4: Repair and Maintenance Contingency Fund: money set aside in the event of an unanticipated facilities needs

Posted Warning

Article 1: To hear reports from the School Board and others relating to the construction/renovation, educational, and financial issues facing the District.

Article 2: Shall the voters of the District raise and appropriate the sum of \$15,289,046 for the operating budget for the District for the 2024-2025 fiscal year?

Article 3: Shall the voters of the District authorize the School Board to apply an additional \$100,000 from the unassigned fund balance for the purpose of offsetting tax rates for the 2024-2025 fiscal year?

Article 4: Shall the voters of the District raise and appropriate the sum of \$50,000 to be placed in the Repairs and Maintenance Contingency Reserve?

Article 5: To transact any other business which may lawfully properly come before the meeting.

Concerns and Responses: FY2025 Goals

Communication

Facilities

Academic Excellence

Transparency

Employee recruitment, retention

Budget Reductions from 1st Proposed Budget

Purchased Services	\$126,375
Administrative Costs	\$71,223
Transportation to/from School	\$79,900
Benefit and staffing changes	\$33,845
Grant Expenditures	\$18,778
Other Reductions	\$95,584



Total Reductions: \$425,705

Year-to-year Budget Comparison

	FY24	FY25	Change	%
Total Expenses (all warrant articles)	\$14,992,295	\$15,459,046	\$466,751	2.59%
Total Revenue	\$2,867,149	\$3,289,201	\$422,052	14.72%
Net	\$12,125,147	\$12,000,015	-\$125,132	-1.03%
Use of unassigned fund balance (UFB)	0	\$600,000	\$600,000	
Amount to be Raised in Taxes	\$12,125,147	\$11,400,015	-\$725,132	-5.98%

State-wide Average Vermont Budget Increase: 11.5%

Cost per equalized pupil

Act 127 provides opportunities for Rivendell

FY24	\$27,859
FY25	\$14,055

FY25 allows for an equitable distribution of education dollars for Rivendell to meet our diverse and rural needs.

Tax implications

Tax Rate: \$22.65



Estimated increase of 0.7%

*This calculation uses the Fall 2023 Grand List. The actual rate will be calculated using the Fall 2024 Grand List

Orford



Tax implications

*Based current dollar yield**

RISD VT Equalized Homestead
Tax rate of 1.4207

- decrease of .4427 from last year.

After CLA Adjustments rates

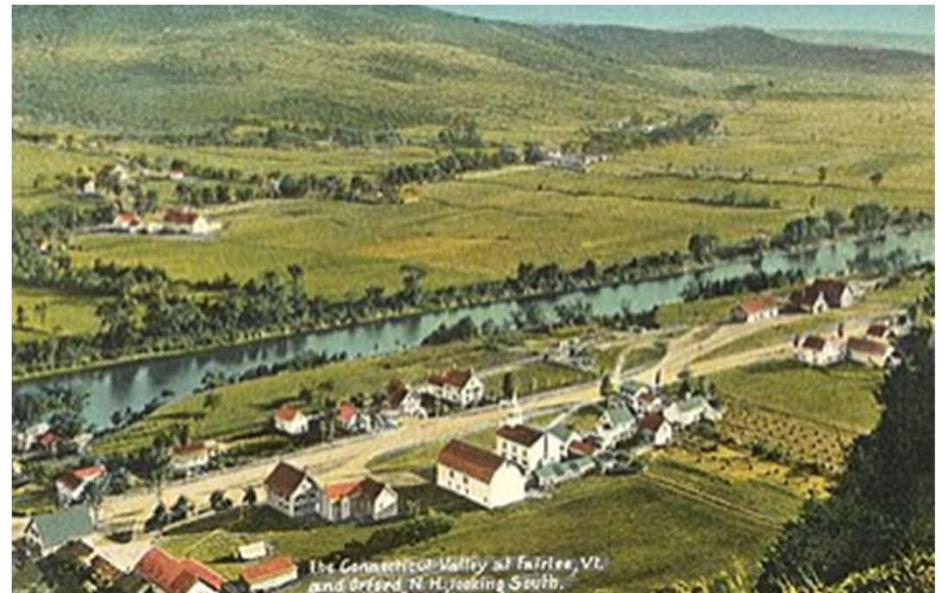
Education Tax Rate

\$1.3748

19.4% Estimated
decrease

*dollar yield is estimated and
subject to change

Fairlee



Rivendell
Interstate School District

Tax implications

Based current dollar yield*

RISD VT Equalized
Homestead Tax rate of
1.4207

- decrease of .4427 from last year.

After CLA Adjustments rates

Estimated \$1.8128 tax rate
decrease of 19.3%

*dollar yield is estimated and
subject to change

West Fairlee



Rivendell
Interstate School District

Tax implications

Based current dollar yield*

RISD VT Equalized Homestead
Tax rate of 1.4207

- decrease of .4427 from last year.

After CLA Adjustments rates
Estimated \$2.0650 Tax Rate

Decrease of 6.9%** before
reevaluation

*dollar yield is estimated and
subject to change

**estimated prior to CLA
townwide reevaluation

Vershire



Questions?