

RIVENDELL INTERSTATE SCHOOL DISTRICT
FY '23 ADM Statistics and Tax Rate Estimates
(NOT AUDITED)

Important Note Regarding Estimated Tax Calculations

The Tax Calculations below are based on the most accurate information available at the time this report was written. Historically these estimates do not reflect the final tax rates and should be considered accordingly.

*NH Tax Rate Calculations depend on Net Assessment, NH Adequacy Aid final amount and 2 different forms of Grand List numbers, many of which can change significantly between March and October.

*VT Homestead Tax Rate Calculations depend on Net Assessment, Equalized Pupil, Property Yield and Common Level of Appraisal (CLA). The Homestead Tax Assessments are also influenced by changes in the Grand List resulting from Income-based reductions and non-resident tax assessments. Many of these factors are not finalized until well into the summer.

	<u>TOTAL</u>	<u>Fairlee</u>	<u>West Fairlee</u>	<u>Vershire</u>	<u>Orford</u>
1) Percentage Share Calculation:					
Average Daily Membership	426.400	129.800	69.300	92.950	134.350
Fall Census 1st-40th days School year FY '20	100.00%	30.44%	16.25%	21.80%	31.51%

Equalized Pupil Counts for purposes of Vt Tax Rate Calculation

		<u>Fairlee</u>	<u>West Fairlee</u>	<u>Vershire</u>	<u>Orford</u>
VT Average Daily Membership	292.050	129.800	69.300	92.950	
VT Equalized Pupils (See Note)	305.190	135.270	83.970	85.950	
VT Equalized Student Adjustment	13.140	44.3%	27.5%	28.2%	

2) Tax Rate Estimates:

a. Vermont Town Tax Rate estimates

Under Act 130, Vermont union members use same tax rate before adjustment for Common Level of Appraisal (CLA).

Total Local Education Spending (i.e. District Assessments)	7,097,419	3,154,408	1,684,133	2,258,877	
DIVIDE by Vermont Equalized Pupils	305.19				
Education Spending per Equalized Pupil	\$23,256				
DIVIDE by **NEW** Property Yield	\$12,937				
Equals Local Homestead Tax Rate Equalized	\$1.7976				
Equalized Homestead Tax Rates		\$1.7976	\$1.7976	\$1.7976	
DIVIDE by Common Level of Appraisal		89.32%	102.44%	97.49%	
Equals Estimated Vermont Local Education Tax Rates per \$100 valuation		\$2.0125	\$1.7548	\$1.8439	

b. Orford Local Tax rate estimate per \$1,000 valuation

Net Assessment				3,224,205
STATE-Wide Education Property Tax (SWEPT) Assessment				203,043
DIVIDE by Estimated Orford Grand List (without utilities)				154,184,631
STATE Education Property Tax Rate (per \$1,000 valuation)				\$1.32
LOCAL Education Property Tax Assessment				3,021,162
DIVIDE by Estimated Orford Grand List (with utilities)				157,331,931
LOCAL Education Property Tax Rate (per \$1,000 valuation)				\$19.20
Equals Estimated Orford Tax rate per \$1,000 valuation				\$20.52

Annual Property Tax on a \$100,000 property	\$2,013	\$1,755	\$1,844	\$2,052
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3. Prior Year Tax Rates

	<u>Fairlee</u>	<u>West Fairlee</u>	<u>Vershire</u>	<u>Orford</u>
Equalized Tax Rate	\$1.9688	\$1.9688	\$1.9688	
CLA	91.51%	101.71%	91.33%	
Local Tax Rate	\$2.1515	\$1.9357	\$2.1557	\$17.01
State Tax Rate				\$1.86
Prior Year Tax on \$100,000 Property	\$2,152	\$1,936	\$2,156	\$1,937
Change in Tax on \$100,000 Property	-\$140	-\$181	-\$312	\$115
Percent Change on a \$100,000 Property	-6.5%	-9.4%	-14.5%	5.9%

Note: "Equalized Pupil" counts are calculated by the State Of Vermont, and start with a two-year average enrollment number for each town. Factors for pre-K, secondary enrollment, poverty, and, limited English proficiency, are added to the total. The resulting total is then multiplied by the "equalizing ratio" (which is a statewide ratio of "real" students to students "inflated" by the factors mentioned above); for each of the three Vermont towns. The result is the Equalized Pupil counts listed above.