

FY27 DRAFT Tax Rate Calculation

(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 State-wide Education Property Tax set by the Legislature, NH Adequacy Aid, and 2 different forms of Grand List numbers; all of which can change significantly between March and October.

*VT Homestead Tax Rate Calculations depend on Net Assessment, Long-term Weight ADM, 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	375.350	109.475	81.650	76.000	108.225
Fall Census 1st-40th days School year FY '25	100.00%	29.17%	21.75%	20.25%	28.83%

Equalized Pupil Counts for purposes of Vt Tax Rate Calculation

VT Average Daily Membership	267.125	109.475	81.650	76.000	
VT Long-Term Weighted ADM (See Note)	537.290	215.410	150.270	171.610	
VT LTW ADM Adjustment	270.165	40.1%	28.0%	31.9%	

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)	9,166,569	3,754,644	2,804,741	2,607,183	
DIVIDE by Vermont Long-term Weighted ADM	537.29				
Education Spending per LTW ADM	\$17,061				
Per Pupil figure used for calculating Equalized Tax Rate	\$ 17,061				
DIVIDE by **ADJUSTED** Property Yield	\$9,212				
Adj Yield = Yield <input type="text" value="13,098.25"/> times Statewide Adj <input type="text" value="70.33%"/>					
Equals Local Homestead Tax Rate Equalized	\$1.8520				
Town Common Level of Appraisal (CLA)		86.28%	64.64%	93.25%	
Equalized Homestead Tax Rates		\$1.8520	\$1.8520	\$1.8520	
DIVIDE by Statewide Adjusted CLA (Town CLA ÷ Statewide Adj)		122.68%	91.91%	132.59%	
Equals Estimated Vermont Local Education Tax Rates per \$100 valuation		\$1.5096	\$2.0150	\$1.3968	

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

Net Assessment				3,523,515
STATE-Wide Education Property Tax (SWEPT) Assessment				285,588
DIVIDE by Estimated Orford Grand List (without utilities)				279,763,411
STATE Education Property Tax Rate (per \$1,000 valuation)				\$1.02
LOCAL Education Property Tax Assessment				3,237,927
DIVIDE by Estimated Orford Grand List (with utilities)				284,410,811
LOCAL Education Property Tax Rate (per \$1,000 valuation)				\$11.38
Equals Estimated Orford Tax rate per \$1,000 valuation				\$12.41

Annual Property Tax on a \$100,000 property	\$1,510	\$2,015	\$1,397	\$1,241
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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				
CLA				
Local Tax Rate	#DIV/0!	#DIV/0!	#DIV/0!	
State Tax Rate				
Prior Year Tax on \$100,000 Property	\$1,249	\$1,710	\$1,270	\$1,206
Change in Tax on \$100,000 Property	\$261	\$305	\$127	\$35
Percent Change on a \$100,000 Property	20.9%	17.9%	10.0%	2.9%

Notes:

* Established by Act 127, "Long-term Weighted ADM (Average Daily Membership)" is calculated by the State Of Vermont, and starts with a two-year average enrollment number for each town. Factors for pre-K, secondary enrollment, poverty, limited English proficiency, density and school size are added to the total. The result is the Long-term Weighted ADM (LTW ADM) listed above.