

**Peacham School District  
Three year tax comparison**

<i>General Fund</i>	<b>FY22 BUDGET</b>	<b>FY23 BUDGET</b>	<b>FY24 BUDGET</b>
Total Expenditures	2,115,711	2,108,382	2,217,405
less all other Revenues	(86,298)	(87,741)	(89,741)
= Total Education Spending	<b>2,029,413</b>	<b>2,020,641</b>	<b>2,127,664</b>
<b>Equalized Pupils</b>	<b>100.39</b>	<b>100.12</b>	96.62
Education Spending per Equalized Pupil	<b>20,215</b>	<b>20,182</b>	<b>22,021</b>
<i>Excess Spending Threshold</i>	18,789	19,977	22,204
Residential Homestead <b>Property</b> Yield	<b>11,317</b>	<b>13,314</b>	15,479
Residential Homestead <b>Income</b> Yield	<b>13,770</b>	<b>15,948</b>	17,600
Equalized Residential Homestead Tax Rate	1.79	1.52	1.42
Equalized Income Tax Rate	1.47	1.27	1.25
Common Level of Appraisal (CLA)	103.62%	95.83%	88.53%
<b>Actual Homestead Tax Rate</b>	<b>1.72</b>	<b>1.58</b>	<b>1.61</b>
Tax Increase/(decrease)	(0.22)	(0.14)	0.03
% Tax Increase/(decrease)	-11.5%	-8.2%	1.6%
<b>Actual Income Sensitive Tax Rate</b>	<b>2.94%</b>	<b>2.53%</b>	<b>2.50%</b>
Equalized Non Residential Rate	1.612	1.48	1.39
<b>Actual Non Residential Tax Rate</b>	1.556	1.546	1.566
Increase (Decrease) in Education Spending	82,725	(8,772)	107,023
1 cent on Tax Rate =	11,772	12,774	13,240

**Peacham School District  
Budget  
Revenue**

**General Fund**

	<b>Budget FY22</b>	<b>Actual FY22</b>	<b>Budget FY23</b>	<b>Budget FY24</b>	<b>Increase/ (Decrease)</b>
<b>Local</b>					
1300 Tuition (pre-k or K-6)	0	18,750	0	0	0
1510 Interest Income	6,100	7,328	6,000	8,000	2,000
1700 Student fees	0		0	0	0
1900 Donations & refunds	0	3,139	0	0	0
1900 Fund Balance OR Reserve	0		0	0	0
<b>Total Local Revenue</b>	<b>6,100</b>	<b>29,217</b>	<b>6,000</b>	<b>8,000</b>	<b>2,000</b>
<b>State</b>					
3110 Education Fund Payments	2,028,401	2,028,401	2,019,629	2,126,664	107,035
3114 On Behalf Voc Ed	1,012	1,012	1,012	1,000	(12)
<b>Total Education Spending</b>	<b>2,029,413</b>	<b>2,029,413</b>	<b>2,020,641</b>	<b>2,127,664</b>	<b>107,023</b>
3145 Small Schools Grant	80,198	81,741	81,741	81,741	0
<b>Total State Revenue</b>	<b>2,109,611</b>	<b>2,111,154</b>	<b>2,102,382</b>	<b>2,209,405</b>	<b>107,023</b>
<b>Federal</b>					
4592 CRF-LEA Grant via CCSU	0	0	0	0	0
1900 ESER II Subgrant via CCSU	0	0	0	0	0
5900 E-Rate	0	0	0	0	0
<b>Total Federal Revenue</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Other</b>					
5200 Transfer from Capital Reserve	0	0	0	0	0
5482 Medicaid Grant	0	6,071	0	0	0
5483 EPSDT Funds	0	0	0	0	0
5990 Prior Year Adjustment	0	0	0	0	0
<b>GENERAL FUND TOTALS</b>	<b>2,115,711</b>	<b>2,146,442</b>	<b>2,108,382</b>	<b>2,217,405</b>	<b>109,023</b>

Peacham Tax Impact Year over Year

	FY22	FY23	FY23 Budget	FY24	Tax
	<b>FINAL ACTUAL</b>	<b>VOTER APPROVED</b>	<b>FINAL ACTUAL</b>	<b>Proposed</b>	<b>Change</b>
Education spending	2,029,413	2,020,641	2,020,641	2,127,664	\$0.04
Equalized pupils	100.39	100.12	100.12	96.62	\$0.03
CLA	103.62%	95.83%	95.83%	88.53%	\$0.07
Excess spending Threshold	18,789	19,977	19,977	22,204	
Property Yield	\$11,317	\$12,937	\$13,314	\$15,479	-\$0.11
Homestead tax rate	\$1.00	\$1.00	\$1.00	\$1.00	
Amount per pupil	\$20,215	\$20,182	\$20,182	\$22,021	
Penalty Amt per Pupil	\$1,426	\$205	\$205	\$0	
Local tax rate	\$1.72	\$1.63	\$1.58	\$1.61	\$0.03
Penalty	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.000
Total tax (incl. penalty)	\$1.72	\$1.63	\$1.58	\$1.607	\$0.03
Income Yield	\$13,770	\$15,948	\$15,948	\$17,600	
Income Sensitive Tax Rate	2.94%	2.53%	2.53%	<b>2.50%</b>	-0.03%

**Peacham**

Estimated Tax Rates Calculation				<u>ACTUAL</u>		<u>ACTUAL</u>	
				<u>FY24 BUDGET</u>		<u>FY23 BUDGET</u>	
						<u>FY22 BUDGET</u>	
Budgeted Expenditures	1	\$2,217,405			\$2,108,382		\$2,115,711
Less: Local Revenues	2	(89,741)			(87,741)		(86,298)
Net Education Fund Spending	3	2,127,664			2,020,641		2,029,413
Equalized Pupils (1)	4	96.62	Prelim Est		100.12		100.39
Education spending per equalized pupil		22,021	Line 3 / Line 4		20,182		20,215
Excess Spending Threshold per equalized pupil		22,204			19,977		18,789
Per pupil amount above threshold		0			205		1,426
Education spending per equalized pupil w/ Penalty	5	22,021			20,387		21,642
Education spending per equalized pupil (NO PENALTY)		22,021			20,182		20,215
Property Yield (2)	6	15,479	Initial amount for base rate		13,314		11,317
Income Yield (2)	7	17,600			15,948		13,770
District Property spending adjustment factor	8	142.26%	Line 5 / Line 6		151.59%		178.63%
District Income spending adjustment factor	9	125.12%	Line 5 / Line 7		126.55%		146.81%
Statewide Residential Property Tax Rates (2)	10	\$1.000			\$1.000		\$1.000
District Property spending adjustment factor		142.26%	Line 7 calculation		151.59%		178.63%
	11	\$1.42	Line 8 x Line 7		\$1.52		\$1.79
Common Level of appraisal adjustment (3)		88.53%	Prelim		95.83%		103.62%
Estimated Residential Tax Rate		\$1.61	Line 11 / CLA		\$1.58		\$1.72
Change from Prior Year Actual Tax Rate		\$0.03			-\$0.14		-\$0.22
Income Sensitive Tax Rate	12	2.50%	Line 9 x 2/100		2.53%		2.94%
Statewide Non Residential Tax Rate (2)		\$1.386			\$1.482		\$1.612
Common Level of appraisal adjustment		88.53%			95.83%		103.62%
		\$1.57			\$1.55		\$1.56

Notes:

(1) Equalized pupil calculation is from Dept. of Education and is based on FY'23 and FY'22 ADM data and averaged over those two years. Data issued December 17, 2022

(2) Amounts are based on the suggested amounts of the Governor to the Legislature on Dec 1, 2022 and are subject to final approval or change by the 2023 Legislative session.

(3) Common level of appraisal percentage is calculated by VT Department of Taxes, Division of Property Valuation and Review and CLA figure received December 23, 2022

  

<u>Property Taxes Based on Home Value</u>							
Property Value	\$ 100,000	\$ 150,000	\$ 100,000	\$ 150,000	\$ 100,000	\$ 150,000	
Grand List @ 1%	\$ 1,000	\$ 1,500	\$ 1,000	\$ 1,500	\$ 1,000	\$ 1,500	
Residential Tax Rate (See Estimated Tax Calculation)	\$ 1.61	\$ 1.61	\$ 1.58	\$ 1.58	\$ 1.72	\$ 1.72	
Estimated Residential Education Property Tax	\$ 1,606.95	\$ 2,410.43	\$ 1,581.82	\$ 2,372.74	\$ 1,723.87	\$ 2,585.81	
Increase (Decrease) in taxes from prior year	\$ 25.13	\$ 37.69	\$ (142.05)	\$ (213.07)	\$ (224.41)	\$ (336.62)	
Percent Change from prior year	1.59%	1.59%	-8.24%	-8.24%	-11.52%	-11.52%	

  

<u>Property Taxes Based on Household Income</u>							
Household Income	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	
Income Sensitivity Rate	2.50%	2.50%	2.53%	2.53%	2.94%	2.94%	
Maximum Residential Education Property Tax	\$ 1,251.19	\$ 1,251.19	\$ 1,265.50	\$ 1,265.50	\$ 1,468.07	\$ 1,468.07	
Increase (Decrease) in taxes from prior year	\$ (14.31)	\$ (14.31)	\$ (202.57)	\$ (202.57)	\$ 213.07	\$ 213.07	
Percent Change from prior year	-1.13%	-1.13%	-13.80%	-13.80%	16.98%	16.98%	

**PEACHAM SCHOOL DISTRICT BUDGET**  
**DETAIL OF FUNCTION**

**Regular Ed Instruction PRE K**

		Function <b>1100-01</b>				
For Fiscal Year:		30-Jun-22	30-Jun-22	30-Jun-23	30-Jun-24	
<u>Object</u>	<u>Title</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Incr/(Dcrs)</u>
100	Salaries	88,637	81,172	90,901	103,450	12,549
200	Benefits	28,389	10,237	21,495	24,668	3,173
300	Professional Services	500	45	500	500	0
400	Property Services	0	0	0	0	0
500	Other Services - Prek Tuition	7,000	0	6,000	6,000	0
600	Supplies	700	651	1,250	1,250	0
700	Equipment	0	0	0	0	0
800	Other	0	50	0	0	0
		125,226	92,155	120,146	135,868	15,722

**Regular Ed Instruction**

		Function <b>1100-11</b>				
For Fiscal Year:		30-Jun-22	30-Jun-22	30-Jun-23	30-Jun-24	
<u>Object</u>	<u>Title</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Incr/(Dcrs)</u>
100	Salaries	360,605	390,089	362,932	354,114	(8,818)
200	Benefits	96,099	104,171	120,409	125,250	4,841
300	Professional Services	1,000	0	500	500	0
400	Property Services	0	0	0	0	0
500	Other Services	600	242	0	0	0
600	Supplies	5,625	4,310	7,000	7,000	0
700	Equipment	550	0	0	0	0
800	Other	120	0	0	0	0
		464,599	498,812	490,841	486,864	(3,977)

**Special Ed Instruction**

		Function <b>1200</b>				
For Fiscal Year:		30-Jun-22	30-Jun-22	30-Jun-23	30-Jun-24	
<u>Object</u>	<u>Title</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Incr/(Dcrs)</u>
300	Professional Services	130,608	145,572	161,422	142,686	(18,736)
		130,608	145,572	161,422	142,686	(18,736)

**Reg Instruction- SECONDARY**

		Function <b>1100 &amp; 1300 -31</b>				
For Fiscal Year:		30-Jun-22	30-Jun-22	30-Jun-23	30-Jun-24	
<u>Object</u>	<u>Title</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Incr/(Dcrs)</u>
500	Tuition out Expense (7-12)	729,012	791,713	746,012	861,250	115,238
		729,012	791,713	746,012	861,250	115,238
Total of Instruction		1,449,445	1,528,252	1,518,421	1,626,668	108,247

Student Support Services

**Guidance**

For Fiscal Year:

		<b>2120</b>				
		30-Jun-22	30-Jun-22	30-Jun-23	30-Jun-24	
<u>Object</u>	<u>Title</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Incr/(Dcrs)</u>
100	Salaries	19,184	22,695	20,227	21,008	781
200	Benefits	3,850	2,231	2,354	4,335	1,981
600	Supplies	600	542	500	750	250
700	Equipment	0	0	250	0	(250)
800	Other	125	0	0	0	0
		23,759	25,468	23,331	26,093	2,762

**Health**

For Fiscal Year:

		<b>2130</b>				
		30-Jun-22	30-Jun-22	30-Jun-23	30-Jun-24	
<u>Object</u>	<u>Title</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Incr/(Dcrs)</u>
100	Salaries	23,061	22,553	23,586	30,984	7,398
200	Benefits	13,374	7,730	11,149	6,658	(4,491)
500	Other Services	0	0	0	31,277	31,277
600	Supplies	500	468	500	500	0
700	Equipment	200	0	0	0	0
800	Other	0	0	0	0	0
		37,135	30,752	35,235	69,419	34,184

**Student Support**

For Fiscal Year:

		<b>2190</b>				
		30-Jun-22	30-Jun-22	30-Jun-23	30-Jun-24	
<u>Object</u>	<u>Title</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Incr/(Dcrs)</u>
300	Professional Services	500	0	250	0	(250)
400	Property Services	0	0	0	0	0
500	Other Services	0	0	0	0	0
600	Supplies	750	229	500	250	(250)
700	Equipment	250	0	0	0	0
800	Other	0	0	0	0	0
		1,500	229	750	250	(500)
Total of Student Support		62,394	56,449	59,316	95,762	36,446

Improvement of Instructional Support

**Professional Development**

For Fiscal Year:

		<b>2210</b>				
		30-Jun-22	30-Jun-22	30-Jun-23	30-Jun-24	
<u>Object</u>	<u>Title</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Incr/(Dcrs)</u>
100	Salaries	1,500	1,500	1,500	1,500	0
200	Benefits	8,115	6,738	7,115	7,115	0
300	Professional Services	22,097	1,700	4,000	4,000	0
400	Property Services	0	0	0	0	0
500	Other Services	500	13,787	18,456	15,498	(2,958)
		32,212	23,726	31,071	28,113	(2,958)

**Library**

For Fiscal Year:

		<b>2222</b>				
		30-Jun-22	30-Jun-22	30-Jun-23	30-Jun-24	
<u>Object</u>	<u>Title</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Incr/(Dcrs)</u>
100	Salaries	5,344	8,078	7,197	7,269	72
200	Benefits	857	618	1,246	1,252	6
500	Other Services	100	0	0	0	0
600	Supplies	1,500	1,728	1,750	1,750	0
700	Equipment/Software	500	300	300	300	0
800	Other	0	0	0	0	0
		8,301	10,724	10,493	10,571	78

**Technology**

For Fiscal Year:

		<b>2225</b>				
		30-Jun-22	30-Jun-22	30-Jun-23	30-Jun-24	
<u>Object</u>	<u>Title</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Incr/(Dcrs)</u>
500	SU Assessment	29,845	46,471	46,701	39,527	(7,174)
600	Supplies	2,000	30	0	0	0
700	Hardware/Software	3,000	108	1,000	1,000	0
800	Other	0	0	0	0	0
		34,845	46,609	47,701	40,527	(7,174)

**General Admin**

For Fiscal Year:

		<b>2300</b>				
		30-Jun-22	30-Jun-22	30-Jun-23	30-Jun-24	
<u>Object</u>	<u>Title</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Incr/(Dcrs)</u>
100	Salaries	3,100	1,995	3,000	3,000	0
200	Benefits	237	153	150	150	0
300	Professional Services	9,000	8,558	8,000	10,000	2,000
400	Property Services	0	0	0	0	0
500	Other Services	4,250	3,427	3,250	3,250	0
600	Supplies	200	0	0	0	0
800	Other	250	0	0	0	0
		17,037	14,132	14,400	16,400	2,000

Total of Instructional Support

92,395	95,190	103,665	95,611	(8,054)
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Administrative Function

**Superintendent Office**

For Fiscal Year:

<u>Object</u>	<u>Title</u>	<b>2320</b>				
		30-Jun-22 <u>Budget</u>	30-Jun-22 <u>Actual</u>	30-Jun-23 <u>Budget</u>	30-Jun-24 <u>Budget</u>	<u>Incr/(Dcrs)</u>
	300 Professional Services	37,906	32,511	38,971	33,615	(5,356)
		37,906	32,511	38,971	33,615	(5,356)

**Principal's Office**

For Fiscal Year:

<u>Object</u>	<u>Title</u>	<b>2410</b>				
		30-Jun-22 <u>Budget</u>	30-Jun-22 <u>Actual</u>	30-Jun-23 <u>Budget</u>	30-Jun-24 <u>Budget</u>	<u>Incr/(Dcrs)</u>
	100 Salaries	97,155	103,182	105,566	112,776	7,210
	200 Benefits	46,983	41,645	49,080	44,614	(4,466)
	300 Professional Services	0	3,323	0	2,500	2,500
	500 Other Services	1,150	1,614	750	750	0
	600 Supplies	750	1,179	750	750	0
	700 Equipment	0	0	0	0	0
	800 Other	750	834	750	750	0
		146,788	151,777	156,896	162,140	5,244

**Fiscal Operations**

For Fiscal Year:

<u>Object</u>	<u>Title</u>	<b>2520</b>				
		30-Jun-22 <u>Budget</u>	30-Jun-22 <u>Actual</u>	30-Jun-23 <u>Budget</u>	30-Jun-24 <u>Budget</u>	<u>Incr/(Dcrs)</u>
	300 Professional Services	0	1,000	0	1,000	1,000
	500 Other Services	37,615	38,843	40,576	31,389	(9,187)
	600 Supplies	0	0	0	0	0
	800 Other	9,300	7,178	6,000	13,000	7,000
		46,915	47,021	46,576	45,389	(1,187)

Total of Administration Functions

231,609	231,309	242,443	241,144	(1,299)
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**Operations**

For Fiscal Year:

<u>Object</u>	<u>Title</u>	<b>2600</b>				
		30-Jun-22 <u>Budget</u>	30-Jun-22 <u>Actual</u>	30-Jun-23 <u>Budget</u>	30-Jun-24 <u>Budget</u>	<u>Incr/(Dcrs)</u>
	100 Salaries	30,358	30,980	29,395	17,581	(11,814)
	200 Benefits	11,434	13,462	8,684	2,577	(6,107)
	300 Professional Services	3,000	3,038	3,000	3,000	0
	400 Property Services	15,850	19,654	19,600	19,600	0
	500 Other Services	12,700	11,855	13,000	13,000	0
	600 Supplies	24,500	29,584	28,000	28,000	0
	700 Equipment	1,500	0	0	0	0
	800 Other	150	0	0	0	0
		99,492	108,573	101,679	83,758	(17,921)



**Equipment****2640 / 2660**

For Fiscal Year:

	30-Jun-22	30-Jun-22	30-Jun-23	30-Jun-24	
<u>Object</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Incr/(Dcrs)</u>
400 Property Services	5,850	5,906	2,500	6,000	3,500
	5,850	5,906	2,500	6,000	3,500

**Transportation****2710/2720**

For Fiscal Year:

	30-Jun-22	30-Jun-22	30-Jun-23	30-Jun-24	
<u>Object</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Incr/(Dcrs)</u>
300 Professional Services	32,900	33,844	32,390	34,133	1,743
500 Other Services	1,000	3,630	1,000	1,000	0
	33,900	37,474	33,390	35,133	1,743

Total of Operation/Transport

139,242	151,953	137,569	124,891	(12,678)
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**Food Service****3120**

For Fiscal Year:

	30-Jun-22	30-Jun-22	30-Jun-23	30-Jun-24	
<u>Object</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Incr/(Dcrs)</u>
300 Professional Services	52,421	47,372	46,968	33,329	(13,639)
	52,421	47,372	46,968	33,329	(13,639)

**Long Term Debt****5100**

For Fiscal Year:

	30-Jun-22	30-Jun-22	30-Jun-23	30-Jun-24	
<u>Object</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Incr/(Dcrs)</u>
800 Interest	2,305	1,230	0	0	0
900 Principal	5,900	59,359	0	0	0
	8,205	60,590	0	0	0

**Transfers****5230**

For Fiscal Year:

	30-Jun-22	30-Jun-22	30-Jun-23	30-Jun-24	
<u>Object</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Incr/(Dcrs)</u>
900 Other	80,000	0	0	0	0
	80,000	0	0	0	0

Grand Totals

2,115,711	2,171,115	2,108,382	2,217,405	109,023
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