

NORTH HERO SCHOOL BUDGET



INFORMATIONAL MEETING

MAY 14TH @ 7PM
NORTH HERO SCHOOL GYM

BUDGET REVOTE

MAY 15TH | 7am-7pm
NORTH HERO TOWN OFFICE

	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019 (proposed)
EXPENDITURE BUDGET	\$1,616,495	\$1,694,999	\$1,656,132	\$1,645,288	1,634,963	\$1,524,994	\$1,578,598
EQUALIZED PUPILS	98.02	96.99	93.87	93.49	94.67	104.89	88.79
TAX RATE	1.6116	1.6359	1.6108	1.5489	1.4425	1.2185	\$1.5845
COST PER EQ. PUPIL	13,525	14,191	14,499	14,529	13,949	12,343	\$15,363

WHAT IS THE NEW PROPOSED TAX RATE FOR FY19?

\$1.5845 Residents/ \$1.6290 Non-residents.

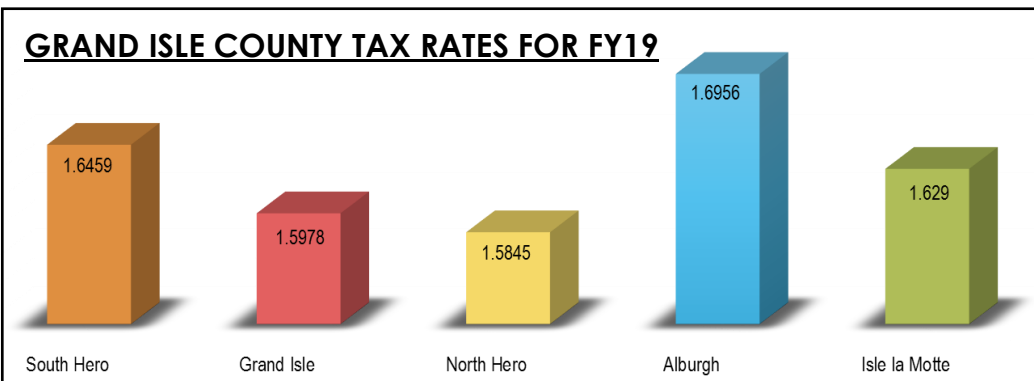
WHAT IS THE INCREASE? AND WHY?

The increase is 9.2% higher than spending for the current fiscal year for residents. This increase consists of :

- around 9¢ for the State of Vermont’s \$50-80 million deficit.
- the correction of the state error made last year which created a false reduction in your taxes for FY2018—which must now be recovered; tax rate for FY18 should have been \$1.3807 - NOT \$1.2185.
- and an increase in Special Education need - while receiving a decrease in state reimbursement for those mandated services.

HOW DO WE COMPARE TO THE OTHER TOWNS IN GRAND ISLE COUNTY?

As demonstrated in the chart below, North Hero will have the **lowest** tax rate in Grand Isle County!



WHAT CHANGES WERE MADE TO LOWER THE BUDGET?

The following changes were made to lower the budget:

- Removed maintenance line items 546 & 547 and applied these to the Capital Reserve Fund expenditures
- Reduced the music program from 1.5 days to just 1 full day. We hope to consolidate music classes in the morning, and band in the afternoon - rather than spreading it out over a day and a half.
- Reduced our estimated fuel costs by around \$7000. Based on the previous 5 years we felt that we could reduce the anticipated heating amount and still have plenty for a decently cold winter.
- Removed one high school student who no longer resides in North Hero.

Quick FAQs:

- * Proposed budget is lower than fiscal year budgets from 2012, 2013, 2014, 2015, 2016 & 2017.
- * Proposed tax rate is the lowest in the entire GISU.
- * Proposed equalized pupil rate is second lowest in GISU.