

CSD FY'16 Budget

- FY'15 Budget: \$35,471,154
- FY'16 Budget: \$36,422,424
- Budget Increase \$: \$951,270
- Budget Increase %: 2.68%
- Tax Increase %: 2.175%

The primary driver of the budget increase is the increase in compensation and benefits.

Education Tax Rate Components

	FY'15	FY'16
• Base Amount per Pupil:	\$9,285	\$9,459
• Homestead Tax Base Rate:	\$0.98	\$1.00
• Ed. Spending/Eq. Pupil:	\$13,322	\$13,534
• Net Equalized Pupils:	2,141	2,160
• Common Level Appraisal:	98.80%	98.40%
• Educational HS Tax Rate:	\$1.4232	\$1.4542
• Tax Rate increase (%):	4.431%	2.175%
• Tax Rate Increase (Cents):	6.04	3.10

Education Property Tax

Property Value	FY2015	FY2016	Increase
\$100,000	\$1,423	\$1,454	\$31
\$150,000	\$2,135	\$2,181	\$46
\$200,000	\$2,846	\$2,908	\$62
\$250,000	\$3,558	\$3,635	\$77
\$300,000	\$4,270	\$4,362	\$92
\$350,000	\$4,981	\$5,090	\$109
\$400,000	\$5,693	\$5,817	\$124

Comparison of Per Pupil Spending (FY'15)

District/SU	PP Spending
Winooski	\$12,736
Colchester	\$13,322
Essex Town	\$13,390
Milton	\$13,455
Burlington	\$13,662
Essex Jct.	\$14,044
S. Burlington	\$14,893

Statewide Average = \$14,009

Chittenden County Average = \$14,539

Tax Assistance Example

Tax Rate on Bill = \$1.4542	Amount	Tax
House Site Value As Listed	\$250,000	\$3,635
(Percentage of) Household Income – Tax Cap	\$60,000	\$1,666
Reduction applied to following year tax bill		\$1,969

Note: 60.73% of Colchester homeowners receive property tax assistance in 2013.

Tax Assistance Example

Tax Rate on Bill = \$1.4542	Amount	Tax
House Site Value As Listed	\$325,000	\$4,726
(Percentage of) Household Income – Tax Cap	\$80,000	\$2,221
Reduction applied to following year tax bill		\$2,505

Note: 60.73% of Colchester homeowners receive property tax assistance in 2013.