

Regional Education District Discussion
for Essex Town, Essex Junction Westford School Districts
Estimated Equalized Homestead Tax Rate Projections
Existing Incentives

Assumptions:

- 1) Essex Regional Education District Education Spending, as defined by Act 68, is \$53,680,162 for 2014-2015
- 2) Essex Regional Education District Education Spending, as defined by Act 68, is \$53,126,597 for FY16 through FY19
- 3) Essex Regional Education District Equalized Pupils count, as defined by Act 68, remains constant at 3,749.75 for all 5 years
- 3) Statewide Base Amount, as defined by Act 68 and set annually by the VT Legislature, remains constant at \$9,285 for all 5 years
- 4) Statewide Base Equalized Homestead Tax Rate, as defined by Act 68 and set annually by the VT Legislature, remains constant at \$0.98 for all 5 years

Notes:

- 1) All tax rates in this worksheet are equalized homestead tax rates.
- 2) CLA adjustments are not factored into this worksheet

	Westford TSD	Essex Town School District	Essex Jct. ID	Essex Regional Education District
YEAR 1 - FY15				
FY14 Total Equalized Homestead Tax Rate	\$1.3673	\$1.4182	\$1.4195	
FY15 Total Equalized Homestead Tax Rate	\$1.5138	\$1.5223	\$1.5286	
Estimated FY 15 RED Equalized Homestead Tax Rate				\$1.5110
Act 153 Tax rate incentive				(\$0.0800)
Adjusted FY15 RED Equalized Homestead Tax Rate				\$1.4310
Adjusted FY15 RED Equalized Homestead Tax Rate	\$1.4310	\$1.4310	\$1.4310	
Max Equalized Homestead Tax Rate (5% increase from FY14)	\$1.4357	\$1.4891	\$1.4905	
Min Equalized Homestead Tax Rate (5% decrease from FY14)	\$1.2989	\$1.3473	\$1.3485	
Estimated FY15 RED Equalized Homestead Tax Rate by Town	\$1.4310	\$1.4310	\$1.4310	

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YEAR 2 - FY16				
FY15 Equalized Homestead Tax Rate	\$1.4310	\$1.4310	\$1.4310	
Estimated FY 16 RED Equalized Homestead Tax Rate				\$1.4954
Act 153 Tax rate incentive				(\$0.0600)
Adjusted FY16 RED Equalized Homestead Tax Rate				\$1.4354
Adjusted FY16 RED Equalized Homestead Tax Rate	\$1.4354	\$1.4354	\$1.4354	
Max Equalized Homestead Tax Rate (5% increase from FY15)	\$1.5026	\$1.5026	\$1.5026	
Min Equalized Homestead Tax Rate (5% decrease from FY15)	\$1.3595	\$1.3595	\$1.3595	
Estimated FY16 RED Equalized Homestead Tax Rate by Town	\$1.4354	\$1.4354	\$1.4354	
YEAR 3 - FY17				
FY16 Equalized Homestead Tax Rate	\$1.4354	\$1.4354	\$1.4354	
Estimated FY 17 RED Equalized Homestead Tax Rate				\$1.4954
Act 153 Tax rate incentive				(\$0.0400)
Adjusted FY17 RED Equalized Homestead Tax Rate				\$1.4554
Adjusted FY17 RED Equalized Homestead Tax Rate	\$1.4554	\$1.4554	\$1.4554	
Max Equalized Homestead Tax Rate (5% increase from FY16)	\$1.5072	\$1.5072	\$1.5072	
Min Equalized Homestead Tax Rate (5% decrease from FY16)	\$1.3636	\$1.3636	\$1.3636	
Estimated FY17 RED Equalized Homestead Tax Rate by Town	\$1.4554	\$1.4554	\$1.4554	

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YEAR 4 - FY18				
FY17 Equalized Homestead Tax Rate	\$1.4554	\$1.4554	\$1.4554	
Estimated FY 18 RED Equalized Homestead Tax Rate				\$1.4954
Act 153 Tax rate incentive				(\$0.0200)
Adjusted FY18 RED Equalized Homestead Tax Rate				\$1.4754
Adjusted FY18 RED Equalized Homestead Tax Rate	\$1.4754	\$1.4754	\$1.4754	
Max Equalized Homestead Tax Rate (5% increase from FY17)	\$1.5282	\$1.5282	\$1.5282	
Min Equalized Homestead Tax Rate (5% decrease from FY17)	\$1.3826	\$1.3826	\$1.3826	
Estimated FY18 RED Equalized Homestead Tax Rate by Town	\$1.4754	\$1.4754	\$1.4754	
YEAR 5 - FY19				
FY18 Equalized Homestead Tax Rate	\$1.4754	\$1.4754	\$1.4754	
Estimated FY 19 RED Equalized Homestead Tax Rate				\$1.4954
Act 153 Tax rate incentive				\$0.0000
Adjusted FY19 RED Equalized Homestead Tax Rate				\$1.4954
Adjusted FY19 RED Equalized Homestead Tax Rate	\$1.4954	\$1.4954	\$1.4954	
Max Equalized Homestead Tax Rate (5% increase from FY18)	\$1.5492	\$1.5492	\$1.5492	
Min Equalized Homestead Tax Rate (5% decrease from FY18)	\$1.4016	\$1.4016	\$1.4016	
Estimated FY19 RED Equalized Homestead Tax Rate by Town	\$1.4954	\$1.4954	\$1.4954	

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EQUALIZED HOMESTEAD TAX RATES SUMMARY				
FY14 (PRE - RED)	\$1.3673	\$1.4182	\$1.4195	
FY15 (PRE - RED)	\$1.5138	\$1.5223	\$1.5286	
FY15 (YEAR 1 - RED)	\$1.4310	\$1.4310	\$1.4310	
FY16 (YEAR 2 - RED)	\$1.4354	\$1.4354	\$1.4354	
FY17 (YEAR 3 - RED)	\$1.4554	\$1.4554	\$1.4554	
FY18 (YEAR 4 - RED)	\$1.4754	\$1.4754	\$1.4754	
FY19 (YEAR 5 - RED)	\$1.4954	\$1.4954	\$1.4954	
CHANGE IN TAX RATES IN \$				
FY15 (YEAR 1 - RED)	(\$0.0828)	(\$0.0913)	(\$0.0976)	
FY16 (YEAR 2 - RED)	\$0.0044	\$0.0044	\$0.0044	
FY17 (YEAR 3 - RED)	\$0.0200	\$0.0200	\$0.0200	
FY18 (YEAR 4 - RED)	\$0.0200	\$0.0200	\$0.0200	
FY19 (YEAR 5 - RED)	\$0.0200	\$0.0200	\$0.0200	
FY19 (YEAR 5 - RED) - FY15 (PRE-RED)	(\$0.0184)	(\$0.0269)	(\$0.0332)	
CHANGE IN TAX RATES IN %				
FY15 (YEAR 1 - RED)	-5.47%	-6.00%	-6.38%	
FY16 (YEAR 2 - RED)	0.31%	0.31%	0.31%	
FY17 (YEAR 3 - RED)	1.39%	1.39%	1.39%	
FY18 (YEAR 4 - RED)	1.37%	1.37%	1.37%	
FY19 (YEAR 5 - RED)	1.36%	1.36%	1.36%	
FY19 (YEAR 5 - RED) - FY15 (PRE-RED)	-1.22%	-1.77%	-2.17%	