

District: **Troy**  
SU: **North Country**

**FY25 is the first year of Act 127 Long Term Weighted Average Daily Membership for pupil counts. Equalized pupils are shown for FY22 - FY24. LTWADM is required**

**T209**  
Orleans County

Property dollar equivalent yield

**9.775**

<--See bottom note

**10,227**

Homestead tax rate per \$0.775 of spending per LTWADM

**1.00**

Income dollar equivalent yield per 2.0% of household income

Expenditures		FY2022	FY2023	FY2024	FY2025
1.	<b>Budget</b> (local budget, including special programs, and full technical center expenditures)	\$3,293,242	\$3,965,952	\$4,135,362	\$4,510,648
2.	plus Sum of separately warned articles passed at town meeting	-	-	-	-
3.	<b>Locally adopted or warned budget</b>	\$3,293,242	\$3,965,952	\$4,135,362	\$4,510,648
4.	plus Obligation to a Regional Technical Center School District if any	-	-	-	-
5.	plus Prior year deficit repayment of deficit	-	-	-	-
6.	<b>Total Expenditures</b>	\$3,293,242	\$3,965,952	\$4,135,362	\$4,510,648
7.	S.U. assessment (included in local budget) - informational data	-	-	-	-
8.	Prior year deficit reduction (included in expenditure budget) - informational data	-	-	-	-
Revenues					
9.	Offsetting revenues (categorical grants, donations, tuitions, surplus, etc.)	\$269,350	\$554,225	\$605,345	\$190,782
10.	<b>Offsetting revenues</b>	\$269,350	\$554,225	\$605,345	\$190,782
11.	<b>Education Spending</b>	\$3,023,892	\$3,411,727	\$3,530,017	\$4,319,866
12.	Pupils (equp FY22 - FY24, LTWADM FY25)	190.30	190.33	181.70	384.06
13.	<b>Education Spending per Pupil</b>	\$15,890.13	\$17,925.32	\$19,427.72	\$11,247.89
14.	minus Less ALL net eligible construction costs (or P&I) per Pupil pupil	-	-	-	-
15.	minus Less share of SpEd costs in excess of \$66,446 for an individual (per pupil)	\$4.66 based on \$60,000	\$4.38 based on \$60,000	\$12.46 based on \$86,206	- based on \$66,446
16.	minus Less amount of deficit if deficit is SOLELY attributable to tuitions paid to public schools for grades the district does not operate for new students who moved to the district after the budget was passed (per equp)	-	-	-	-
17.	minus Less SpEd costs if excess is solely attributable to new SpEd spending if district has 20 or fewer pupils	-	-	-	-
18.	minus Estimated costs of new students after census period (per pupil)	-	-	-	-
19.	minus Total tuitions if tuitioning ALL K-12 unless electorate has approved tuitions greater than average announced tuition (per pupil)	-	-	-	-
20.	minus Less planning costs for merger of small schools (per pupil)	-	-	-	-
21.	minus Teacher retirement assessment for new members of Vermont State Teachers' Retirement System on or after July 1, 2015 (per pupil)	\$42.25	-	\$63.15	-
22.	minus Costs incurred when sampling drinking water outlets, implementing lead remediation, or retesting.	\$42.25	-	\$63.15	-
23.	plus Excess spending threshold	threshold = \$18,789 \$18,789.00	threshold = \$19,997 \$19,997.00	threshold = \$22,204 \$22,204.00	threshold = \$23,180 \$23,180.00
24.	plus Excess Spending per Pupil over threshold (if any)	Suspended thru FY25 \$15,890	Suspended thru FY25 \$17,925	Suspended thru FY25 \$19,428	Suspended thru FY25 \$11,247.89
25.	Per pupil figure used for calculating District Equalized Tax Rate	\$15,890	\$17,925	\$19,428	\$11,247.89
26.	District spending adjustment (minimum of 100%)	140.409% based on yield \$11,317	134.635% based on yield \$13,314	125.803% based on \$15,443	115.068% based on \$9,775
Prorating the local tax rate					
27.	Anticipated district equalized homestead tax rate (to be prorated by line 30) [(\$11,247.89 + (\$9,775 / \$1.00))	\$1.4041 based on \$1.00	\$1.3464 based on \$1.00	\$1.2580 based on \$1.00	\$1.1507 based on \$1.00
28.	Act 127 tax cap (FY25 - FY29 eligible)				\$1.1507
29.	Percent of Troy pupils not in a union school district	69.37%	68.46%	66.69%	69.55%
30.	Portion of district eq homestead rate to be assessed by town (68.55% x \$1.15)	\$0.9740	\$0.9217	\$0.8390	\$0.7888
31.	<b>Common Level of Appraisal (CLA)</b>	97.33%	93.40%	84.81%	76.74%
32.	Portion of actual district homestead rate to be assessed by town (\$0.7888 / 76.74%)	\$1.0007 based on \$1.00	\$0.9868 based on \$1.00	\$0.9893 based on \$1.00	\$1.0279 based on \$1.00
<p>If the district belongs to a union school district, this is only a PARTIAL homestead tax rate. The tax rate shown represents the estimated portion of the final homestead tax rate due to spending for students who do not belong to a union school district. The same holds true for the income cap percentage.</p>					
33.	Anticipated income cap percent (to be prorated by line 30) [(\$11,247.89 + \$10,227) x 2.00%]	2.31% based on 2.00%	2.25% based on 2.00%	2.22% based on 2.00%	2.20% based on 2.00%
34.	Portion of district income cap percent applied by State (68.55% x 2.20%)	1.60% based on 2.00%	1.54% based on 2.00%	1.48% based on 2.00%	1.51% based on 2.00%
35.					
36.	Percent of pupils at North Country Sr UHSD #22	30.63%	31.54%	33.31%	31.45%

- Using the revised February 7, 2024 Education Fund Outlook FY25 forecast, the FY25 education fund need results in a property yield of \$9,775 for every \$1.00 of homestead tax per \$100 of equalized property value, an income yield of \$10,227 for a base income percent of 2.0%, and a non-residential tax rate of \$1.452. These figures use the estimated \$13,000,000 surplus from the Education Fund. **New and updated data will likely change the proposed property and income yields and perhaps the non-residential rate.**

- Final figures will be set by the Legislature during the legislative session and approved by the Governor.  
- The base income percentage cap is 2.0%.