

## EXPLANATIONS OF THE WARRANT ARTICLES FOR THE 2018 DRESDEN SCHOOL DISTRICT ANNUAL MEETING

**ARTICLE 1:** To elect by written ballot for one-year terms a Moderator, a Clerk, a Treasurer; and auditors for three-, two- and one-year terms respectively.

*The positions noted above are voted upon annually. Information on each position is available at the Superintendent's Office.*

**ARTICLE 2:** Shall the District determine and fix the salaries of School District officers as follows: School Board members \$700 per member; School District Treasurer \$2,436; School District Clerk \$200; and School District Moderator \$200 in accordance with Article V-A of the NH/VT Interstate School Compact, and further raise and appropriate the amount of Eleven Thousand, Two Hundred Thirty-Six Dollars (\$11,236) to fund these salaries?

*This article requests \$700 for the salary for School Board members, the same stipend as the last several years. The salaries of the School District Clerk, Moderator and Treasurer are unchanged. This article's effect on the tax rate is negligible.*

**ARTICLE 3:** Shall the District raise and appropriate the amount of Twenty-Six Million, Four Hundred Eight-eight Thousand, Nine Hundred Twenty-five Dollars (\$26,488,925) for the support of schools, for the payment of salaries for the teachers and other school employees, school district officials, and agents, and for the payment of the statutory obligations of the District for the 2018-2019 fiscal year? This sum does not include the sums appropriated in any of the other articles.

*The amounts in all the articles combined represent an increase of \$495,385 (or 1.9%) over the current budget. The total K-12 projected Hanover tax rate (including all articles and the Dresden assessment) is expected to increase by 2.75% or 36¢ per \$1,000 of assessed property value (\$144 on a \$400,000 home). The total K-12 projected Norwich tax rate (including all articles except the additional \$100,000 article and the Dresden assessment) is expected to increase even though our budgeted education spending is (\$25,949) below last year. The factors which comprise the tax rate projection have changed as follows: our estimated equalized pupil count has dropped by (5.0) or (0.83%) causing our adjusted education spending by equalized pupil to increase by \$123 or 0.67%; the FY19 homestead yield set by the State has dropped to \$9,842 a decline of (3.13%), [when yields go down tax rates go up given the same level of spending because a district's tax rate is equal to its per pupil spending divided by the yield] and finally adjusted by the "common level of appraisal (CLA)" which ours has dropped this year to 98.29%. Putting all of this together results in a tax rate increase of 4.98% or .0902¢ per \$100 of assessed property value (\$361 on a \$400,000 home). With the additional \$100,000 warrant article the rate increases by 5.94% or .1076¢ per \$100 (\$430 on a \$400,000 home).*

**ARTICLE 4:** To transact any non-substantive business that may legally come before the discussion phase of this meeting.