

NORWICH SCHOOL DISTRICT

ALTERNATE - EXHIBIT 2 EXHIBIT 3, V.6 with All Articles 2018-20 Proposed Budget

Revenues & Net Assessment				
WITH UNION WA's & RESERVE WA'S				
Item	2018-19	2019-20	\$ Chg	% Chg
<b>Appropriations</b>				
Marion Cross School	5,776,234	5,867,145	90,911	1.57%
<i>Deficit Reduction Article</i>	0	0		
<i>Approp Changes</i>	0	0		
Dresden Assessment	6,705,670	6,487,067	-218,603	-3.26%
<b>Union Warrant Articles</b>		<b>38,360</b>	<b>38,360</b>	<b>0.57%</b>
<b>total</b>	<b>12,481,904</b>	<b>12,392,572</b>	<b>-89,332</b>	<b>-0.72%</b>
<b>Revenues</b>				
<i>(subtracted from appropriations to arrive at net assessment)</i>				
<i>Local Sources</i>				
Tuition Income	0	0	0	
Interest on investments	14,000	16,000	2,000	
Other Local	14,050	14,350	300	
<i>subtotal</i>	28,050	30,350	2,300	
<i>State Sources</i>				
Vocational Aid	26,460	28,672	2,212	
Transportation Aid	118,555	119,144	589	
Spec Ed Block Grant	265,557	266,719	1,162	
Spec Ed Exp Reimbursement	533,417	465,704	-67,713	
Spec Ed Extraordinary Aid	44,820	23,560	-21,260	
Essential Early Educ	39,482	41,093	1,611	
Federal Ed Jobs Funding Grant	0	0	0	
<i>subtotal</i>	1,028,291	944,892	-83,399	
<i>Interfund Transfer</i>				
Transfer from Spec Ed Rsf Fund	0	0	0	
Transfer from Maint Rsv Fund	0	0	0	
Transfer from Const Fund	230,452	230,452	0	
<i>subtotal</i>	230,452	230,452	0	
<b>total Budgeted Revenues</b>	<b>1,286,793</b>	<b>1,205,694</b>	<b>-81,099</b>	<b>-6.30%</b>
from Prior Year Fund Balance	158,018	216,459	58,441	36.98%
+/- Revenue Changes	0	0		
<b>Net Assessment</b>	<b>\$11,037,093</b>	<b>\$10,970,419</b>	<b>-66,674</b>	<b>-0.60%</b>

NORWICH SCHOOL DISTRICT  
2019-20

Estimated Tax Rate Calculation

WITH UNION WA's		Budgeted	Estimated	Chg	% Chg
Item		2018-19	2019-20		
1	Marion Cross School	\$5,776,234	\$5,867,145	90,911	1.57%
1a	<i>Budget Chges</i>	0	0		
2	plus Dresden Assessment	6,705,670	6,525,427	-180,243	-2.69%
2a	Total Expenditures	12,481,904	12,392,572	-89,332	-0.72%
3	less Revenues and Fund Balance (excl Voc Aid)	1,418,351	1,393,481	-24,870	-1.75%
4	equals Education Spending	\$11,063,553	\$10,999,091	-64,462	-0.58%
4a	Plus or (minus) net budget changes	\$0	\$0		
5	Estimated equalized pupils	595.74	580.19	-15.55	-2.61%
6	Adjusted ES/Eq Pupil	\$18,571	\$18,958	\$387	2.08%
6a	Net Debt per Eq pupil	\$1,493	\$1,552		
6b	Net Special Ed Excess per Eq Pupil	\$75	\$41		
7	Adjusted ES/Eq Pupil for purposes of Excess Spending	\$17,003	\$17,365		
8	Excess Spending Threshold	\$17,816	\$18,311	\$495	2.78%
9	Per Pupil Spending above/(below) Threshold	-813	-946		
10	Per pupil figure for Calculating District Adjustment	\$18,571	\$18,958	\$387	2.08%
11	Base Amount	\$10,220	\$10,666	\$446	4.36%
12	District Spending Adjustment	181.713%	177.740%	-3.97%	-2.19%
13	Statewide Ed Tax Rate	\$1.000	\$1.000	\$0.00	0.00%
13a	Equalized Homestead Tax	\$1.8171	\$1.7774	-0.0397	-2.19%
14	Common level of appraisal	98.29%	98.09%	-0.2%	-0.20%
15	Estimated nominal tax rate	\$1.8487	\$1.8120	(0.0367)	-1.99%
16	Income Sensitivity Percentage	3.13%	2.89%	-0.24%	-7.67%
17	Non Residential Tax Rate	\$1.580	\$1.580	0.00	0.00%
18	Divide by CLA	98.29%	98.09%	-0.20%	-0.20%
19	Nominal Non-Residential Tax Rate	\$1.6075	\$1.6108	0.0033	0.21%

**Note: Tax rate info preliminary and subject to state legislative changes.**

tax on a \$498,000 house	\$9,207	\$9,024	-\$183
tax on a \$400,000 house	\$7,395	\$7,248	-\$147
tax on a \$350,000 property	\$6,470	\$6,342	-\$128

Split Grand List From Norwich Form 411	FY17 Data	FY18 Data
Homestead Grand List	\$4,990,288	\$4,825,236
<i>generates taxes</i>	<i>9,225,545</i>	<i>8,743,328</i>
Non-Resid Grand List	2,470,038	2,665,781
<i>generates taxes</i>	<i>3,970,587</i>	<i>4,294,040</i>
<b>Total Taxes Generated</b>	<b>13,196,131</b>	<b>13,037,368</b>
<b>Less Tax Credit</b>	<b>1,218,319</b>	<b>1,092,123</b>
<b>Less Taxes Retained by Town</b>	<b>26,881</b>	<b>26,557</b>
Norwich District Needs	\$11,037,093	\$10,970,419
<i>Less Transportation Aid - Pd to Dist</i>	<i>\$118,555</i>	<i>\$119,144</i>
Sent to State Ed Fund	\$795,283	\$829,125