

How is each tax rate figured?

Homestead tax rate (variable highlighted):

1. Calculate the Per Pupil Figure (Line 10) – currently \$19,960
Take the Net Education Spending (Line 4) \$12,041,251
Divide by
Estimated Equalized Pupil Count (Line 5) 603.28
Equals Line 10 \$19,959.64
2. Figure out the District Spending Adjustment (Line 12) – currently 185.447%
Take the Per Pupil Figure (Line 10) \$19,959.64
Divide by
Base Yield Amount (set by state – Line 11) \$10,763
Equals Line 12 185.447%
3. Figure out the Equalized Homestead Tax Rate (Line 13a) – currently \$1.8545
Take the District Spending Adjust. (Line 12) 185.447%
Multiply by
Statewide Education Tax Rate (Line 13) \$1
Equals Line 13a \$1.8545
4. Figure the Estimated Nominal Tax Rate (Line 15) – currently \$2.0541
Take the Equalized Homestead Tax Rate (Line 13a) \$1.8545
Divide by
Common Level of Appraisal (Line 14) 90.28%
Equals Nominal Tax Rate - Line 15 \$2.0514

Income Sensitivity Percentage:

Figured by taking Per Pupil Figure (Line 10), divide that by the yield number set by the State of Vermont (currently) \$12,825 and multiply by 2%; represented as a % - 3.11% (Line 16).

Non-Homestead Property Tax:

This figure is set by the State of Vermont currently \$1.73 (Line 17) and then divided by the towns Common Level of Appraisal percentage, set at 90.28% (Line 18) results in a Norwich NH Property Tax rate of \$1.9163 (Line 19).

Notes:

- *When the Base Yield goes up, it reduces the projected tax rate
- *When the Equalized Pupil count goes up, it reduces the projected tax rate
- *When the Common Level of Appraisal goes down, it increases the projected tax rate
- *If the net education spending goes down by changes in projected expense or increases in offsetting revenues, it reduces the projected tax rate