

NORWICH SCHOOL DISTRICT
 2018-19 Proposed Budget

Revenues & Net Assessment				
WITH PETITIONED \$100K				
Item	2017-18	2018-19	\$ Chg	% Chg
Appropriations				
Marion Cross School-INCL \$100K	5,573,371	5,776,234	202,863	3.64%
	0			
Dresden Assessment (adopted, not actual assessed)	6,847,422	6,705,670	-141,752	-2.07%
total	12,420,793	12,481,904	61,111	0.49%
Revenues (subtracted from appropriations to arrive at net assessment)				
<i>Local Sources</i>				
Tuition Income	12,800	0	-12,800	
Interest on investments	4,000	14,000	10,000	
Other Local	14,650	14,050	-600	
<i>subtotal</i>	<i>31,450</i>	<i>28,050</i>	<i>-3,400</i>	
<i>State Sources</i>				
Vocational Aid	25,777	26,460	683	
Transportation Aid	111,073	118,555	7,482	
Spec Ed Block Grant	273,331	265,557	-7,774	
Spec Ed Exp Reimbursement	410,175	533,417	123,242	
Spec Ed Extraordinary Aid	38,457	44,820	6,363	
Essential Early Educ	44,189	39,482	-4,707	
<i>subtotal</i>	<i>903,002</i>	<i>1,028,291</i>	<i>125,289</i>	
<i>Interfund Transfer</i>				
Transfer from Const Fund	230,452	230,452	0	
<i>subtotal</i>	<i>230,452</i>	<i>230,452</i>	<i>0</i>	
total Budgeted Revenues	1,164,904	1,286,793	121,889	10.46%
from Prior Year Fund Balance	292,164	158,018	-134,146	-45.91%
+/- Revenue Changes	0	0		
Net Assessment	\$10,963,725	\$11,037,093	73,368	0.67%

NORWICH SCHOOL DISTRICT
2018-19
 Estimated Tax Rate Calculation

Item	Actual 2017-18	Estimated 2018-19	Chg	% Chg
1 Marion Cross School-INCL \$100K	\$5,573,371	\$5,776,234	202,863	3.64%
2 plus Dresden Assessment	6,847,422	6,705,670	-141,752	-2.07%
2a Total Expenditures	12,420,793	12,481,904	61,111	0.49%
3 less Revenues and Fund Balance (excl Voc Aid)	1,431,291	1,418,351	-12,940	-0.90%
4 equals Education Spending	\$10,989,502	\$11,063,553	74,051	0.67%
4a Plus or (minus) net budget changes	\$0	\$0		
5 Estimated equalized pupils	600.74	595.74	-5.00	-0.83%
6 Adjusted ES/Eq Pupil	\$18,280	\$18,571	\$291	1.59%
6a Net Debt per Eq pupil	\$1,505	\$1,493		
6b Net Special Ed Excess per Eq Pupil	\$175	\$75		
7 Adjusted ES/Eq Pupil for purposes of Excess Spending	\$16,623	\$17,003		
8 Excess Spending Threshold	\$17,386	\$17,816	\$430	2.47%
9 Per Pupil Spending above/(below) Threshold	-763	-813		
10 Per pupil figure for Calculating District Adjustment	\$18,280	\$18,571	\$291	1.59%
11 Base Amount	\$10,160	\$9,842	(\$318)	-3.13%
12 District Spending Adjustment	179.923%	188.692%	8.77%	4.87%
13 Statewide Ed Tax Rate	\$1.000	\$1.000	\$0.00	0.00%
13a Equalized Homestead Tax	\$1.7992	\$1.8869	0.0877	4.87%
14 Common level of appraisal	99.28%	98.29%	-1.0%	-1.00%
15 Estimated nominal tax rate	\$1.8122	\$1.9198	0.1076	5.94%
16 Income Sensitivity Percentage	3.07%	3.13%		0.06%
17 Non Residential Tax Rate	\$1.535	\$1.629	0.09	6.12%
18 Divide by CLA	99.28%	98.29%	-0.99%	-1.00%
19 Nominal Non-Residential Tax Rate	\$1.5461	\$1.6573	0.1112	7.19%

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

tax on a \$498,000 house	\$9,025	\$9,561	\$536
tax on a \$400,000 house	\$7,249	\$7,679	\$430
tax on a \$350,000 property	\$6,343	\$6,719	\$377

Split Grand List From Norwich Form 411	FY17 Data	(assumed same)
Homestead Grand List	\$4,990,288	\$4,990,288
<i>generates taxes</i>	<i>9,043,399</i>	<i>9,580,355</i>
Non-Resid Grand List	2,470,038	2,470,038
<i>generates taxes</i>	<i>3,818,926</i>	<i>4,093,594</i>
Total Taxes Generated	12,862,326	13,673,949
Less Tax Credit	1,218,319	1,218,319
Less Taxes Retained by Town	26,199	27,854
Norwich District Needs	\$10,963,725	\$11,037,093
Less Transportation Aid - Pd to Dist	\$111,483	\$118,555
Sent to State Ed Fund	\$542,599	\$1,272,128