

WARNING
ANNUAL TOWN SCHOOL DISTRICT MEETING
MARCH 2, 2015

The legal voters of the Cornwall Town School District are hereby warned to meet at the Anna Stowell Sunderland Bingham Memorial School in said Cornwall, Vermont on Monday, March 2, 2015, immediately following the Cornwall Town Meeting which begins at 6:30 PM, to transact the following business:

ARTICLE 1: To elect a Moderator for a term of one year.

ARTICLE 2: To see if the Town School District will approve the Town School District Meeting Minutes of March 3, 2014.

ARTICLE 3: To see if the voters of the Town School District will vote to authorize its Board of Directors, under 16 VSA 562 (9), to borrow money by issuance of bonds or notes not in excess of anticipated revenue for the school year.

ARTICLE 4: To see if the voters of the Town School District will approve the sum of **\$1,497,298** to defray current expenses of the Town School District for the ensuing year and to pay outstanding orders and obligations.

ARTICLE 5: To transact any other business proper to come before said meeting. Upon completion of the transaction of the aforesaid business, or upon adjournment of the aforesaid meeting for any other purpose, said meeting shall be reconvened on Tuesday, March 3, 2015 at the Cornwall Town Hall for the purpose of voting on the following business of the Town School District by Australian Ballot.

Polls will be Open 7:00 AM to 7:00 PM

ARTICLE 6: To elect one Town School Director for a period of three years.

ARTICLE 7: To elect one Town School Director for a period of two years.

ARTICLE 8: To elect one Town School Director for a period of one year (unexpired term).

BOARD OF SCHOOL DIRECTORS

John Eagan, Chair
Maureen Deppman
Sarah Kemp
Cynthia Peet
Kristianne Tolgyesi

PRINCIPAL'S REPORT

It has been my pleasure to serve as Cornwall's interim principal for this school year. As I write this, we have an active principal search committee made up of a parent, a community member, a Board member, a staff member, and two teachers. The committee is led by Vicki Wells, ACSU Student Services Director, and they hope to have your new principal hired by the time Town Meeting occurs.

Curriculum and Learning

Teachers at Cornwall School design learning experiences in accordance with the Common Core. All classroom teachers teach all subjects to one grade, with some classes teaming up for science or social studies units. All grades K – 5 use the same math program (Bridges 2.0), and there is increasing consistency in literacy instruction in ACSU.

Cornwall students have consistently scored very well on Vermont's standardized tests of reading, math, and science. This year all elementary schools in Vermont are piloting a new assessment for students in grades 3 – 6, the Smarter Balanced Assessment Consortium (SBAC). The test is taken on a computer, which has challenged us to upgrade our computer infrastructure and provide more opportunities for our students to learn on computers.

All teachers at Cornwall School use Responsive Classroom strategies and techniques to establish a positive classroom climate. Most Monday mornings find the school all together for All-School Meeting where we enjoy multi-age activities and occasionally a guest presenter.

We take pride in helping our students learn to be good stewards of the environment. Our school participates in the Farm to School program, bringing local foods to our kitchen. Our lunches are all made from scratch, and students are encouraged to try new vegetables through a focus on the Harvest of the Month. We have a school garden, where students plant and harvest vegetables for snacks and lunches. We have recently built a compost bin which can recycle all food waste from the school. Students enjoy learning in the outdoor classroom.

This year we welcomed two new classroom teachers to our staff. Emily Hoyler is new to third grade, and Mindy Harvey was hired to replace Dawn Mayer, who moved to the west coast in October.

Student supports

A great deal of excellent work has been done in recent years to develop a system of student supports, both for behavior and for academic needs. Students in need of support are identified early and referred to the Student Support Team, where teachers make a plan for supplemental instruction or other referrals.

We continue to practice a system of Positive Behavior Interventions and Support (PBIS), which recognizes and rewards positive behaviors.

We offer an Extended Day program for after-school homework help or additional learning time.

Enrichment

Thanks to the generosity of the Gilligan Family, who established the Gilligan Fund, and to resourceful staff members, Cornwall students enjoy many enrichment opportunities. We augment units of study with field trips, travel to shows and special events, and bring artists in residence to our school.

We benefit from the resources of Middlebury College. In the winter we skate at the hockey rink and ski at the Rikert Ski Center. Student teachers work in our classrooms in fall, winter, and spring. The Women's Hockey Team members are friends and mentors to our students.

Sixth graders spend a week at Keewaydin Environmental Education Center (KEEC) in the spring.

Parent and community engagement

Cornwall students and staff enjoy a remarkable level of parent engagement. Friends of Cornwall School (FOCS) supports student interests in many ways, such as sponsoring after-school activities, organizing special events such as Harvest Festival, Gifts for Giving, Movie Nights, and Grand Friends Lunch, and supporting a variety of classroom projects. A Playground Committee has plans for improving play structures on the playground.

Parents and community members volunteer to teach the Four Winds natural science investigations to all classes, and to oversee Schoolhouse Banking in collaboration with the National Bank of Middlebury. Parents are welcome any time to assist or enrich the classroom curriculum.

Physical plant and infrastructure

Our building is over fifty years old, and like any private home, requires maintenance to keep it up to date and functioning well. This year we have improved the telephone system and the computer network. We addressed safety hazards on the playground and in the kindergarten classroom. Further work will be needed next year on computer infrastructure and roof repair.

We have a very special little school here in Cornwall! We appreciate the continuing support of the town for the excellent work going on here in every classroom. You can follow school news through our website, accessible through the Addison Central Supervisory Union site.

Respectfully submitted,
Abigail Sessions
Interim Principal

TEACHING AND SUPPORT STAFF

Abigail Sessions	Interim Principal
Linda Brown	Kindergarten
Lisa Beck	1 st Grade
Susan Sears	2 nd Grade
Emily Hoyler	3 rd Grade
Mindy Harvey	4 th Grade
Madeline Ward	5 th Grade
Andrew Hirsch	6 th Grade
Patricia Hunt	Learning Specialist*
Lynda Burt	Literacy Support Specialist*
Linda Kautzman	Library Media Specialist*
Stephanie Gallas	Art*
Francis Paquette	Physical Education*
Kendra Gratton	Music*
Wendy Whaley-Sauder	Counselor*
Eva McDonough	Nurse*
Mark Pelletier	Speech/Language Pathologist*
Lynda Burt	Media Center Assistant*
Helen Freismuth	Instructional Assistant*
Judith Larson	Special Education Instructional Assistant
Jane Phinney	Instructional Assistant*
Debora Tier	Instructional Assistant
Donna Severy	Administrative Assistant
Robin Eddy	Assistant Cook*
Susan Pratt	Cook/Food Service Manager*
Jonathan Orvis	Custodian/Maintenance*
Christine Orvis	Custodian/Maintenance*
Andrew Munkres	Bus Driver
Beth VanDusen	Bus Driver

*Part-time

SCHOOL ENROLLMENT

Grade	K	1	2	3	4	5	6	Total
Students	10	10	12	15	6	11	13	77
Grade		7	8	9	10	11	12	
Students		17	11	21	9	14	18	90

STUDENTS ATTENDING UNION DISTRICT #3

- GRADE 7:** Jesse Audet, Nicholas Carrara, Camden Devlin, Eryn Diehl, Katherine Donahue, Lillian Fleming, Liam Hamilton, Malia Hodges, Ebenezer Jackson, Kira Kemp, Ethan Kent, Rosemary Munkres, Ryan Nadeau, Eva Phair, Olivia Pottinger, Nadya Sato, Franklyn Wolff
- GRADE 8:** Silas Conlon, Derek Felkl, Henry Hodde, Catherine Isham, Michael Kilbreth, Emily Laframboise, Jacob Peluso, Sophie Poppenga, Emily Pottinger, Katelyn Stearns, Katherine Wallace
- GRADE 9:** Bridget Audet, Jack Deppman, Skyeler Devlin, Jackson Donahue, John Eagan, Lucy Groves, Tulley Hescocock, Samuel Hodges, Justin Holmes, Jesslyn Houchell, Brynn Kent, Katherine Koehler, Gabe Lamphere, John Lawrence IV, Ezra Marks, Sophia Marks, Raven Payne, Bastiaan Phair, Isabel Rosenberg, Gaia Sheridan, Katalin Tolgyesi
- GRADE 10:** Joshua Bechhoefer, Kyra Diehl, Anna Hickley, Ronan Howlett, Phillip Jerome, Charlotte Keathley, Alexander Marohnic, Maverick Payne, Douglas Sandler
- GRADE 11:** Claire Armstrong, Emma Donahue, Edward Eagan, Emily Fleming, Madelyn Gardner, Cole Gregory, Gretchen Groves, Jackson Houchell, Faith Isham, Nora Keathley, Justin Northrup, River Payne, Kyle Pecsok, Grey Sutor
- GRADE 12:** Marvella Avery, Robert Avery, Zachary Bechhoefer, Grant Durham, Mikaela Gardner, Ian Gill, Katherine Holmes, Joseph Houchell, Isabella Jackson, Abigail Lane, Anne Lindholm, Emile Mathez, Jonathan McCluskey, Keri Richmond, Julia Rosenberg, Evan Ryan, Mallissa Sumner, Bo Linh Tran

**CORNWALL SCHOOL DISTRICT
PROPOSED 2015 - 2016 BUDGET**

	ACTUAL	BUDGET	PROPOSED	
	2013 - 2014	2014 - 2015	2015 - 2016	
1100 REGULAR PROGRAMS				
110 Salaries	\$ 475,275	\$ 474,112	\$ 497,944	
112 Salaries - Aides	39,950	35,243	24,665	
116 Early Separation	-	-	-	
120 Substitutes	6,672	4,800	4,800	
121 Salaries - Summer	800	800	1,536	
210 Health Insurance	111,690	110,284	109,381	
220 Social Security	37,585	39,394	40,464	
230 Life Insurance	374	374	390	
270 Course Reimbursement	7,680	3,646	3,500	
280 Dental Insurance	3,760	3,713	3,385	
290 Disability Insurance	1,493	1,750	1,836	
320 Professional Education Services	100	448	450	
321 PreK Contracted Services	7,463	8,052	8,000	
430 Equipment Repair	-	-	400	
443 Computer Lease	3,424	3,424	5,885	
610 Supplies	6,763	7,200	6,300	
640 Books & Periodicals	2,281	5,000	3,500	
660 Manipulatives	279	500	300	
670 Technology	2,359	3,113	1,000	
730 Equipment	246	500	1,000	
1100 Total	\$ 708,194	\$ 702,353	\$ 714,736	1.8%
1190 SHARED PERSONNEL				
120 Substitutes	65	375	375	
220 Social Security	5	29	29	
320 Shared Personnel	52,016	49,714	50,156	
610 Supplies	-	-	600	
1190 Total	\$ 52,086	\$ 50,118	\$ 51,160	2.1%

1200 SPECIAL EDUCATION

Effective July 1, 2014, as per Act 153, the provision of special education services to students is organized at the supervisory union. Local districts are assessed a share of the total costs based on the percent of equalized pupils in each district. Special education services continue to be provided to students with a variety of needs.

110 Salaries	48,504	-	-
112 Salaries - Aides	16,183	-	-
120 Substitutes	595	-	-

	ACTUAL	BUDGET	PROPOSED	
	2013 - 2014	2014 - 2015	2015 - 2016	
210 Health Insurance	11,074	-	-	
220 Social Security	4,496	-	-	
230 Life Insurance	47	-	-	
270 Course Reimbursement	525	-	-	
280 Dental Insurance	361	-	-	
290 Disability Insurance	234	-	-	
331 Special Education Assessment	-	204,011	195,851	
338 EEE Assessment	19,976	28,660	19,106	
360 Legal Fees	-	-	-	
580 Travel	-	-	-	
610 Supplies	504	-	-	
615 Testing Materials	-	-	-	
640 Books & Periodicals	258	-	-	
730 Equipment	-	-	-	
1200 Total	\$ 102,757	\$ 232,671	\$ 214,957	-7.6%
2100 SUPPORT SERVICES - REGULAR				
322 Occupational Therapy	1,439	500	500	
323 Physical Therapy	-	-	300	
327 Other Contracted Services	-	-	1,500	
2100 Total	\$ 1,439	\$ 500	\$ 2,300	360.0%
2105 SUPPORT SERVICES - SPECIAL				
322 Occupational Therapy	326	-	-	
323 Physical Therapy	-	-	-	
327 Other Contracted Services	-	-	-	
332 Shared Personnel - Speech	35,616	-	-	
2105 Total	\$ 35,942	\$ -	\$ -	
2120 GUIDANCE				
332 Shared Personnel	27,983	31,017	31,424	
610 Supplies	-	100	100	
2120 Total	\$ 27,983	\$ 31,117	\$ 31,524	1.3%
2130 HEALTH				
332 Shared Personnel	16,046	16,628	16,597	
610 Supplies	-	350	400	
2130 Total	\$ 16,046	\$ 16,978	\$ 16,997	0.1%
2220 MEDIA SERVICE				
110 Salary	32,956	33,981	37,538	

	ACTUAL	BUDGET	PROPOSED	
	2013 - 2014	2014 - 2015	2015 - 2016	
112 Salary - Aide	3,892	4,007	-	
210 Health Insurance	17,870	11,354	10,827	
220 Social Security	2,605	2,906	2,872	
230 Life Insurance	47	28	28	
280 Dental Insurance	515	318	290	
290 Disability Insurance	186	129	129	
299 Benefits Reimbursement	(7,267)	-	-	
610 Supplies	154	350	1,000	
640 Books & Periodicals	1,218	1,200	1,000	
680 Technology	425	400	1,000	
730 Equipment	-	-	5,000	
2220 Total	\$ 52,601	\$ 54,673	\$ 59,684	9.2%

2310 BOARD OF EDUCATION

119 Board Salaries	200	500	500	
220 Social Security	15	38	38	
250 Workers Compensation	5,210	5,337	5,500	
260 Unemployment Insurance	425	227	165	
311 Flex Spending Admin	173	125	175	
332 Audit	3,500	3,500	3,500	
360 Legal Fees	-	600	600	
810 Dues & Fees	1,120	1,000	1,000	
2310 Total	\$ 10,643	\$ 11,327	\$ 11,478	1.3%

2320 ASSESSMENT

331 ACSU Administration	64,824	49,751	53,104	
333 ACSU Prof Dev/Student Assessment	2,062	2,362	2,133	
334 ACSU Technical Support	24,577	19,566	21,604	
335 ACSU Student Information System	185	631	736	
336 ACSU Insurance Pool	265	197	201	
337 ACSU Advertising	1,689	704	473	
339 ACSU Special Education Admin	7,406	-	-	
2320 Total	\$ 101,008	\$ 73,211	\$ 78,251	6.9%

2410 PRINCIPAL'S OFFICE

110 Salary - Principal	71,200	72,100	75,000	
111 Salary - Secretary	27,089	27,904	29,297	
210 Health Insurance	14,027	14,659	25,655	
220 Social Security	7,363	7,650	7,979	
230 Life Insurance	212	225	225	
245 Administrative Retirement	-	-	-	

	ACTUAL	BUDGET	PROPOSED	
	2013 - 2014	2014 - 2015	2015 - 2016	
270 Course Reimbursement	-	200	200	
280 Dental Insurance	515	530	484	
290 Disability Insurance	247	274	285	
431 Service Contracts	359	370	370	
442 Copier Lease	3,222	3,480	3,480	
530 Communications/Postage	213	400	200	
580 Travel	-	300	300	
610 Supplies	447	1,000	800	
730 Equipment	495	500	500	
810 Conferences & Dues	205	1,000	400	
2410 Total	\$ 125,594	\$ 130,592	\$ 145,175	11.2%
2600 OPERATIONS & MAINTENANCE				
110 Salary	26,870	25,502	26,270	
220 Social Security	2,056	1,951	2,010	
332 Facility Maintenance Manager	-	6,234	6,444	
421 Disposal Services	1,803	1,903	1,903	
424 Lawn Mowing	2,268	2,800	2,800	
430 Repairs & Maintenance	10,032	7,000	22,000	
431 Water Testing	641	800	800	
522 Volunteer Insurance	55	58	58	
523 Property/Liability Insurances	6,587	6,916	6,916	
530 Communication/Telephone	1,371	12,038	13,400	
610 Supplies	3,051	3,900	3,900	
622 Electricity	12,458	11,742	12,500	
624 Fuel Oil	17,325	13,250	17,500	
730 Equipment	3,750	1,000	1,000	
2600 Total	\$ 88,267	\$ 95,094	\$ 117,501	23.6%
2700 TRANSPORTATION				
518 Fuel Surcharges	1,882	2,107	2,107	
519 Contracted Services	41,983	44,949	45,828	
520 Field Trips	770	600	600	
2700 Total	\$ 44,635	\$ 47,656	\$ 48,535	1.8%
5310 FOOD SERVICE				
918 Subsidy to Food Service	1,500	1,500	5,000	
919 Paid Lunch Equity Subsidy	3,500	3,500	-	
5310 Total	\$ 5,000	\$ 5,000	\$ 5,000	0.0%
Grand Total Budget	\$ 1,372,195	\$ 1,451,290	\$ 1,497,298	3.2%

**CORNWALL SCHOOL DISTRICT
2015 - 2016 ESTIMATED FINANCE**

	Actual 2013 - 2014	Budget 2014 - 2015	Proposed 2015 - 2016	Change
<u>Estimated Education Spending:</u>				
Elementary Budget	\$ 1,372,198	\$ 1,451,290	\$ 1,497,298	3.17%
Total Estimated Expenditures	\$ 1,372,198	\$ 1,451,290	\$ 1,497,298	3.17%
Less Anticipated Receipts:				
Special Education Block Grant	\$ 29,749	\$ 28,840	\$ 32,207	11.67%
Special Education Intensive Reimbursement	40,213	68,814	68,260	-0.81%
Special Education Extraordinary	-	14,346	4,626	
Small Schools Grant	86,417	79,745	81,858	2.65%
Interest Income	102	175	175	0.00%
Transportation Aid	17,615	18,405	18,713	1.67%
Miscellaneous	1,147	1,000	1,000	0.00%
Bus Reserve	-	-	-	
Education Reserve	-	-	-	
Prior Year Fund Balance	34,900	18,394	(5,983)	-132.53%
Total Estimated Receipts	(210,143)	(229,719)	(200,856)	-12.56%
Estimated Education Spending	\$ 1,162,055	\$ 1,221,571	\$ 1,296,442	6.13%
<u>Tax Rate Estimates</u>				
Equalized Pupils	(1) 76.93	79.09	79.73	0.81%
Estimated Education Spending per Equalized Pupil	\$ 15,105	\$ 15,445	\$ 16,260	5.28%
Est. Excess Spending Penalty Above Average Statewide	(6) 0.00	0.00	0.00	
Total Estimated Education Spending Per Pupil	\$ 15,105	\$ 15,445	\$ 16,260	5.28%
Adjustment for FY16 Spending above \$9,151/\$9,382/\$9,459 Base Per Pupil	165.07%	164.63%	171.90%	4.42%
Base Homestead Equalized Tax Rate	(2) \$ 0.940	\$ 0.980	\$ 1.000	2.04%
Adjusted Total/Elementary Estimated Homestead Tax Rate, Equalized	\$ 1.552	\$ 1.613	\$ 1.719	6.55%
% Elementary pupils	42.13%	42.21%	42.50%	0.69%
Estimated Elementary Component of Homestead Tax Rate, Equalized	\$ 0.654	\$ 0.681	\$ 0.731	7.29%
Adjusted Secondary Estimated Homestead Tax Rate, Equalized	\$ 1.599	\$ 1.772	\$ 1.859	4.91%
% Secondary pupils	57.87%	57.79%	57.50%	-0.50%
Estimated Secondary Component of Homestead Tax Rate, Equalized	\$ 0.925	\$ 1.024	\$ 1.069	4.38%
Estimated Total Homestead Tax Rate, Equalized	(3) \$ 1.579	\$ 1.705	\$ 1.800	5.54%
Estimated Common Level of Appraisal	(4) 105.52%	107.10%	109.12%	1.89%
Estimated Homestead Tax Rate	(5) \$ 1.496	\$ 1.592	\$ 1.649	3.59%
Base Non-Residential Equalized Tax Rate	(2) \$ 1.440	\$ 1.510	\$ 1.535	1.66%
Estimated Non Residential Tax Rate	\$ 1.365	\$ 1.410	\$ 1.407	-0.23%
Percentage for Income Sensitivity	3.02%	3.14%	3.13%	

- (1) Equalized pupils are pre-kindergarten to Grade 6 average daily membership averaged over two years and weighted for poverty factors, and English proficiency.
- (2) As recommended by Tax Commissioner and pending legislative action
- (3) Under Act 130, effective in FY 2008-09, elementary and secondary schools calculate spending per pupil and equalized education tax rates separately and are pro-rated by % of equalized pupils to towns.
- (4) Common Level of Appraisal, as determined by the state, adjusts for property values reported at other than fair market value.
- (5) Tax rate is estimated per \$100 of equalized value. One cent on tax rate equals approx. \$10 on \$100,000 value.
- (6) Amount of per pupil spending, less eligible capital debt and other exclusions, above the excess spending threshold of \$17,103.

SCHOOL DIRECTORS' REPORT

The past year has been a year of transition at the Cornwall School. Susan Hackett resigned as principal for personal reasons at the end of last school year, and Cornwall's own Abi Sessions generously agreed to serve as our interim principal for the current school year while we conduct a search for a new permanent principal. As Abi discusses in the Principal's Report, the search is underway, and it is the Board's hope that the process will be successfully completed by the time of the Annual Meeting. On behalf of the entire town, the Board would like to thank Abi for stepping into this position on such short notice and doing a wonderful job for our school and our students. We would also like to extend a special thank you to Donna Severy, our school's Administrative Assistant, who went above and beyond over the last year to support our school, principal and staff. Donna's dedication, earned her the Barbara Whittemore Support Staff Recognition Award for a second time in the 2013-2014 year.

In addition to the changes in the principal's office, Cornwall School said goodbye to two of our long-time and much loved teachers, Janne Giles who retired at the end of the last school year, and Dawn Mayer, who relocated with her husband back to Washington State this fall. The Board wishes both of them the best. Their positions have been filled by Emily Hoyler in third grade and Melinda Harvey in fourth grade. We welcome both Emily and Mindy to the Cornwall School family

Lastly, we would like to thank the entire community for its support of our school and the children of Cornwall. In addition to the continued monetary support from the community, the time given by so many of you to attend the many school sponsored events, volunteer in the classrooms, and lend a hand in the school yard make Cornwall School the special place that it is. We firmly believe that your involvement in the school is helping to provide the best possible education for our children.

Budget

For the upcoming school year the School Board approved a budget of \$1,497,298. This budget represents an increase of \$46,008 or 3.17% over last year's budget of \$1,451,290. This is the amount determined by the School Board to be necessary to support the School District's educational program. The increase is due primarily to (i) essential maintenance and repairs, including repairs to the roof of the school building, and (ii) technology infrastructure and resource costs necessitated by the move to the Common Core. These increases generally represent one-off rather than recurring costs. By contrast, the budgeted costs for our Regular Programs, Special Education and Supervisory Union Assessment which collectively represent more than two-thirds of our budget are essentially flat from last year to this year. These results are primarily achieved through the elimination of a 0.5 Aide position and a decrease in special education costs following centralization of Special Education at the supervisory union last year. In addition to increased expenses, we anticipate a decrease of 12.56% in revenue resulting in an overall 6.13% increase in Education Spending. Furthermore, due to an increase in the equalized pupil count, Education Spending per Pupil will increase 5.28%.

Taxes

The Tax Commissioner for the State of Vermont has recommended an increase of 2¢ in the Base Homestead Equalized Tax Rate for the 2015-2016 fiscal year. This 2.04% increase together with the increase in Education Spending in the approved budget generates a 5¢ increase in the Elementary Component of the equalized homestead tax rate. When prorated and adjusted by the Common Level of Appraisal (CLA), the homestead tax rate attributed to the elementary school increases 2.4¢ or \$24 on \$100,000 of appraised value. When combined with the UD#3, the homestead tax rate increases 5.7¢ or \$57 on \$100,000 of appraised value.

Enrollment

This Fall we welcomed a kindergarten class of 10. The K-6 school enrollment is currently at 77 students with a projected enrollment of 68 students for next year. Our enrollment shows small fluctuations and relative stability for the next few years. Enrollment in a small school like ours will always be a concern, but based on the data we have at hand, we do not anticipate the kinds of enrollment challenges other schools in the Addison Central Supervisory Union are facing.

Most inquiries made to the school begin with statements about the high quality of the education and the high regard for our teachers as a determinant in choosing the Cornwall School. Hopefully, the positive reputation and high quality education offered will help to keep enrollment steady and strong.

The Cornwall School now accepts admission of non-resident tuition students when space is available, in compliance with federal and state laws and regulations governing tuition payment and non-discrimination. Our current tuition rate for FY 14 is \$12,666 and the tuition rate for FY 15 is calculated to be \$14,055.

ACSU Update

The Addison Central Supervisory Union is currently in the process of developing a 5 year Strategic Plan. This process will enable our Supervisory Union to assess our educational outcomes and build a vision and direction as we create greater opportunities for our students. The Strategic Plan is being created in three phases throughout the 2014-2015 school year. The first phase is the development of Vision and Mission Statements that speak to our shared community values about education. The second phase is the establishment of foundational goals that address the outcomes we are pursuing in our vision and mission statements. The third phase will be to establish action teams to develop strategic initiatives for each foundational goal, along with defining measurement of each strategic initiative. We would encourage you to visit the Strategic Plan page on the Addison Central Supervisory Union website for more information about this process (addisoncentralsu.org).

Thank you for your time, interest, and consideration of this report, the school, and the education of the children and young adults in Cornwall!

Sincerely,

CORNWALL SCHOOL BOARD

Maureen Deppman

John Eagan (Chair)

Sarah Kemp

Cindy Peet

Kristianne Tolgyesi

District: **Cornwall**
County: **Addison**

T053
Addison Central

Statutory calculation See note at bottom of page.	Recommended homestead rate from Tax Commissioner. See note at bottom of page.
9,459	1.00

Expenditures		FY2013	FY2014	FY2015	FY2016	
1.	Budget (local budget, including special programs, full technical center expenditures, and any Act 144 expenditures)	\$1,337,935	\$1,378,132	\$1,451,290	\$1,497,298	1.
2.	plus Sum of separately warned articles passed at town meeting	-	-	-	-	2.
3.	minus Act 144 Expenditures, to be excluded from Education Spending (Manchester & West Windsor only)	-	-	-	-	3.
4.	Locally adopted or warned budget	\$1,337,935	\$1,378,132	\$1,451,290	\$1,497,298	4.
5.	plus Obligation to a Regional Technical Center School District if any	-	-	-	-	5.
6.	plus Prior year deficit repayment of deficit	-	-	-	-	6.
7.	Total Budget	\$1,337,935	\$1,378,132	\$1,451,290	\$1,497,298	7.
8.	S.U. assessment (included in local budget) - informational data	-	-	-	-	8.
9.	Prior year deficit reduction (included in expenditure budget) - informational data	-	-	-	-	9.
Revenues						
10.	Offsetting revenues (categorical grants, donations, tuitions, surplus, etc., including local Act 144 tax revenues)	\$229,822	\$216,077	\$229,719	\$200,856	10.
11.	plus Capital debt aid for eligible projects pre-existing Act 60	-	-	-	-	11.
12.	minus All Act 144 revenues, including local Act 144 tax revenues (Manchester & West Windsor only)	-	-	-	-	12.
13.	Offsetting revenues	\$229,822	\$216,077	\$229,719	\$200,856	13.
14.	Education Spending	\$1,108,113	\$1,162,055	\$1,221,571	\$1,296,442	14.
15.	Equalized Pupils (Act 130 count is by school district)	77.64	76.93	79.09	79.73	15.
16.	Education Spending per Equalized Pupil	\$14,272.45	\$15,105.36	\$15,445.33	\$16,260.40	16.
17.	minus Less ALL net eligible construction costs (or P&I) per equalized pupil	-	-	-	-	17.
18.	minus Less share of SpEd costs in excess of \$50,000 for an individual	-	-	-	-	18.
19.	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	-	-	-	-	19.
20.	minus Less SpEd costs if excess is solely attributable to new SpEd spending if district has 20 or fewer equalized pupils	-	-	-	-	20.
21.	minus Estimated costs of new students after census period	-	-	-	-	21.
22.	minus Total tuitions if tuitioning ALL K-12 unless electorate has approved tuitions greater than average announced tuition	NA	-	-	-	22.
23.	minus Less planning costs for merger of small schools	-	-	-	-	23.
24.	minus Teacher retirement assessment for new members of Vermont State Teachers' Retirement System on or after July 1, 2015	NA	NA	NA	-	24.
25.	plus Excess Spending per Equalized Pupil over threshold (if any)	-	-	-	-	25.
26.	Per pupil figure used for calculating District Adjustment	\$14,272	\$15,105	\$15,445	\$16,260	26.
27.	District spending adjustment (minimum of 100%) (\$16,260 / \$9,459)	163.619% <small>based on \$8.723</small>	165.068% <small>based on \$9.151</small>	166.347% <small>based on \$9.285</small>	171.904% <small>based on \$9.459</small>	27.
Prorating the local tax rate						
28.	Anticipated district equalized homestead tax rate to be prorated (171.904% x \$1.000)	\$1.4562 <small>based on \$0.89</small>	\$1.5516 <small>based on \$0.94</small>	\$1.6302 <small>based on \$0.98</small>	\$1.7190 <small>based on \$1.00</small>	28.
29.	Percent of Cornwall equalized pupils not in a union school district	43.01%	42.13%	42.21%	42.50%	29.
30.	Portion of district eq homestead rate to be assessed by town (42.50% x \$1.72)	\$0.6263	\$0.6537	\$0.6881	\$0.7306	30.
31.	Common Level of Appraisal (CLA)	98.04%	105.52%	107.10%	109.12%	31.
32.	Portion of actual district homestead rate to be assessed by town (\$0.7306 / 109.12%)	\$0.6388 <small>based on \$0.88</small>	\$0.6195 <small>based on \$0.94</small>	\$0.6425 <small>based on \$0.98</small>	\$0.6695 <small>based on \$1.00</small>	32.
<div style="border: 1px solid black; padding: 5px;"> 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. </div>						
33.	Anticipated income cap percent to be prorated (171.904% x 1.94%)	2.95% <small>based on 1.80%</small>	2.97% <small>based on 1.80%</small>	3.23% <small>based on 1.94%</small>	3.33% <small>based on 1.94%</small>	33.
34.	Portion of district income cap percent applied by State (42.50% x 3.33%)	1.27% <small>based on 1.80%</small>	1.25% <small>based on 1.80%</small>	1.36% <small>based on 1.94%</small>	1.42% <small>based on 1.94%</small>	34.
35.	Percent of equalized pupils at Middlebury UHSD	56.99%	57.87%	57.79%	57.50%	35.
36.		-	-	-	-	36.

- Following current statute, the base education amount is calculated to be \$9,459. The Tax Commissioner has recommended base tax rates of \$1.00 and \$1.535. The administration also has stated that tax rates could be lower than the recommendations if statewide education spending is held down.
 - Final figures will be set by the Legislature during the legislative session and approved by the Governor.
 - The base income percentage cap is 1.94%.

CORNWALL SCHOOL DISTRICT
2013-14 FUND BALANCE

GENERAL FUND REVENUE

Education Spending from Town & State	1,162,055.00	
State Aid - Small Schools Grant	86,417.00	
State Aid - Transportation	17,615.00	
Interest Income	102.00	
Special Education - Block & Intensive	69,962.00	
Miscellaneous	1,144.42	
Total Revenue		\$1,337,295.42

GENERAL FUND EXPENDITURES

Regular Programs	760,280.71	
Special Education	138,700.47	
Support Services	1,438.75	
Guidance	27,983.00	
Health Service	16,046.00	
Media Services	52,600.68	
Board of Education	7,142.56	
ACSU Assessments	104,508.00	
Principal's Office	125,594.77	
Operations & Maintenance	88,265.83	
Transportation	44,634.58	
Food Service Subsidy	5,000.00	
Total Expenditures		(\$1,372,195.35)

Excess Revenue over Expenditures	(34,899.93)
Beginning Fund Balance July 1, 2013	47,311.18
Ending Fund Balance June 30, 2014	\$12,411.25

The Fund Balance is Reserved as follows:

FY2014-15 Tax Reduction	18,394.32
-------------------------	-----------

Net Unreserved General Fund Balance - June 30, 2014

(\$5,983.07)

CORNWALL SCHOOL DISTRICT

2013-14 FUND BALANCE

(continued)

<u>TRUST FUND</u>	<u>Beg. Balance</u>	<u>Revenues</u>	<u>Expenditures</u>	<u>End. Balance</u>
Donald Murchie	\$ 531.10	\$ 0.24	\$ -	\$ 531.34

<u>ENTERPRISE FUND</u>	<u>Beg. Balance</u>	<u>Revenues</u>	<u>Expenditures</u>	<u>End. Balance</u>
Food Service	\$ 2,171.55	\$ 50,290.87	\$ (50,246.29)	\$ 2,216.13

<u>CAPITAL PROJECT FUND</u>	<u>Beg. Balance</u>	<u>Revenues</u>	<u>Expenditures</u>	<u>End. Balance</u>
Capital Improvements	\$ -		\$ -	\$ -

<u>SPECIAL REVENUE FUND</u>	<u>Beg. Balance</u>	<u>Revenues</u>	<u>Expenditures</u>	<u>End. Balance</u>
Education Reserve *	32,592.04	0.00	0.00	32,592.04
Gilligan Fund	14,424.07	12,949.00	-12,589.42	14,783.65
JP Morgan/Wilson Foundation	3,421.73	0.00	-1,854.44	1,567.29
VSBIT Cares Award	0.00	423.43	-423.43	0.00
VCF History of Agriculture Award	0.00	500.00	0.00	500.00
NE Grassroots Environmental Fund Grant		2,000.00		2,000.00
ACSU Essential Early Education	0.00	9,315.00	-9,315.00	0.00
ACSU Act 230	0.00	250.00	-250.00	0.00
ACSU IDEA - B	0.00	1,960.92	-1,960.92	0.00
Totals	\$50,437.84	\$27,398.35	-\$26,393.21	\$51,442.98

* Requires voter authorization to spend funds

AUDIT

Title 16 V.S.A. Section 323 requires the supervisory union to employ public accountants to audit the financial statements of its member school districts annually. Cornwall's FY 2014 records were audited in October of 2014 and the audit report is available at the office of the Superintendent or on the Addison Central Supervisory Union website.

Cornwall Town School District
 Combined Balance Sheet
 6/30/2014

	General Fund	Special Revenue Fund	Capital Project Fund	Debt Service Fund	Enterprise Fund	Trust Fund	Totals
ASSETS							
<i>Current Assets</i>							
Cash	\$74,399.59					\$531.34	\$74,930.93
Accounts Receivable		\$250.00			\$846.95		\$1,096.95
Inventory					\$1,459.00		\$1,459.00
Prepaid Expense	\$56.73						\$56.73
<i>Current Assets Total</i>	<u>\$74,456.32</u>	<u>\$250.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$2,305.95</u>	<u>\$531.34</u>	<u>\$77,486.88</u>
TOTAL ASSETS	<u>\$74,456.32</u>	<u>\$250.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$2,305.95</u>	<u>\$531.34</u>	<u>\$77,543.61</u>
LIABILITIES AND FUND BALANCES							
LIABILITIES							
<i>Current Liabilities</i>							
Due To Other Funds	\$52,330.00	(\$51,983.67)			(\$346.33)		\$0.00
Accounts Payable	\$9,715.07	\$790.69			\$436.15		\$10,941.91
<i>Current Liabilities Total</i>	<u>\$62,045.07</u>	<u>(\$51,192.98)</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$89.82</u>	<u>\$0.00</u>	<u>\$10,941.91</u>
TOTAL LIABILITIES	<u>\$62,045.07</u>	<u>(\$51,192.98)</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$89.82</u>	<u>\$0.00</u>	<u>\$10,941.91</u>
FUND EQUITY							
<i>Fund Balances</i>							
Unassigned Fund Balance	(\$5,983.07)						(\$5,983.07)
Committed/Restricted Fund Balance	\$18,394.32	\$51,442.98					\$69,837.30
Retained Earnings					\$2,216.13	\$531.34	\$2,747.47
<i>Total Fund Equity</i>	<u>\$12,411.25</u>	<u>\$51,442.98</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$2,216.13</u>	<u>\$531.34</u>	<u>\$66,601.70</u>
TOTAL LIAB & FUND EQUITY	<u>\$74,456.32</u>	<u>\$250.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$2,305.95</u>	<u>\$531.34</u>	<u>\$77,543.61</u>

**FEDERALLY FUNDED SERVICES
to Cornwall Students
2014-2016**

<u>Service</u>	<u>2014-2015</u>	<u>Anticipated*</u> <u>2015-2016</u>
No current services	0	3,000
Total	\$0	\$3,000

Federal Funds Include: Title IIA, IDEA-B and Medicaid

While Cornwall Elementary School does not receive federal funds, these funds do pay for:

- 1) a portion of the salary and benefits of three elementary level Teacher Leaders in the areas of Math (.5 FTE), Literacy (.5 FTE) and Science (.2 FTE);
- 2) a portion of two school psychologists and a behavior specialist;
- 3) off-setting the cost of in-service training in the areas of Math, Reading, Writing, and Responsive Classroom and
- 4) off-setting the cost of two English as Second Language Teachers. Many of these services are accessed by Cornwall Elementary School.

*These dollar amounts and services are anticipated. Actual amounts will not be determined until the spring of 2015 and may vary. There are a number of determining factors that come into play when allocating funds.

MEDICAID REIMBURSEMENT REVENUES – FY 2013-2014

Medicaid money is available each year as a reimbursement for some school-based services provided to students eligible for special education. The amount of money in any given fiscal year varies widely and is very difficult to project due to this variation. Because of this, ACSU utilizes funds generated from the previous fiscal year. For example, the Medicaid money utilized in FY2014 was generated during the 2012–2013 school year. For FY2014, ACSU spent \$146,000 in Medicaid money on the following:

Medicaid Claims Administration, a portion of a 1.0 FTE Integration Consultant, a portion of 2.0 FTE English as a Second Language teachers, a portion of 1.6 FTE School Psychologists, and facilities maintenance for the ACSU Early Education program.

ADDISON CENTRAL SUPERVISORY UNION REPORT OF THE SUPERINTENDENT

Bridport, Cornwall, Middlebury ID#4, Ripton, Salisbury, Shoreham, Weybridge, and Union District #3

Addison Central Supervisory Union continues to thrive with the unparalleled support that we receive from the community. In all aspects of our work, I have found that behind every success is profound community engagement and a desire to provide the best possible education for our students. From board participation, community forums, and parent involvement to partnerships with agencies throughout our county, ACSU has a deeply rooted core of support.

In my second year as superintendent, we have embarked on a year-long strategic plan development, in order to assess both our current strengths along with building a vision for our future that addresses the considerable changes in our local and global contexts. We have completed new ACSU vision and mission statements that the entire community helped to build, in order to establish a foundation from which to build our future. These statements will guide our direction over the next five years through our strategic plan.

ACSU Vision Statement: All students will reach their full academic potential and be prepared for success as engaged citizens.

ACSU Mission Statement: Our mission is to provide an innovative, rigorous, and supportive educational community that inspires a passion for learning and cultivates empathy and responsibility.

We will be completing the ACSU Strategic Plan in June. This plan will provide direction for our schools for the next five years, so that we can work together, collectively, to innovate towards a model of education that meets the needs of all students. Throughout this year, and in years to come, the community will be at the center of this change. The strength of our schools is rooted in our strengths as a community.

Our work on the Common Core and preparation for the Smarter Balanced Assessment, which replaces the NECAP in math and reading, continues through a number of different initiatives. In addition, we are building a new ACSU assessment system that is articulated across all of our schools in order to meet the needs of all of our learners through an accurate and actionable assessment of learning.

ACSU staff continue to inspire our students to greatness. As part of our new 2014-2017 negotiated agreement, all ACSU teachers will reach salary equity over the course of the next three years. This change will enable us to work more integrally as a supervisory union as we build systems and connect our schools together to provide exceptional educational experiences to each and every student in ACSU.

I'd like to thank everyone in our community for your continued support of our students' futures. It does take a village to raise a child, and we are fortunate to have such impassioned support for continuing to pursue excellence in all of our schools.

Peter Burrows, Superintendent

**ADDISON CENTRAL SUPERVISORY UNION
PROPOSED 2015-16 BUDGET**

	<u>2013-14</u>	<u>2014-15</u>	<u>2015-16</u>
	<u>Spent</u>	<u>Budget</u>	<u>Proposed</u>
<u>ADMINISTRATIVE</u>			
Salaries	720,105	738,668	762,811
Health Insurance	129,461	150,370	160,928
Social Security	54,410	55,908	57,476
Life Insurance	1,788	2,908	4,724
Retirement	13,504	23,934	22,940
Workers Compensation	5,003	5,197	5,983
Unemployment	0	2,000	2,000
Tuition Reimbursement	0	1,838	0
Dental	9,916	11,241	11,614
Disability	2,148	2,790	2,963
In-service	872	2,100	1,350
Audit	2,750	3,342	3,676
Professional Services	4,781	5,106	5,150
Technology Support	6,144	8,690	10,572
Legal	10,394	6,000	6,000
Payroll/Human Resources	1,073	850	1,330
CO Equipment Repairs	99	200	200
Copier Lease	5,126	5,354	5,354
Postage Meter Rental	1,558	1,603	1,604
Telephone	6,995	8,168	7,493
Postage	3,445	4,147	3,617
ACSU Schools Report	0	300	0
Staff Mileage Reimbursement	8,857	7,512	9,123
Office Supplies	7,504	7,415	7,655
Books	1,246	1,000	1,000
Central Office Software	159	1,000	1,000
Central Office Equipment	4,355	5,000	5,000
Conferences & Dues	14,731	10,465	13,103
Finance Professional Services	4,600	4,692	4,692
Finance Accounting System Support	24,150	25,629	28,129
Finance Office Server Software	14,605	14,605	14,605
Finance Office Server Equipment	11,949	11,949	11,949
Finance-Software Training/Conferences	500	4,206	3,500
Technology Professional Services	3,916	4,000	4,000
Technology Equipment Repairs	994	1,000	1,000
Technology Supplies/Replacement Parts	1,131	2,500	2,500

	2013-14	2014-15	2015-16
	<u>Spent</u>	<u>Budget</u>	<u>Proposed</u>
Technology Office Software	3,861	2,000	2,000
Technology Books and Periodicals	0	1,000	1,000
Technology Server/ Networking Equip.	12,127	10,000	10,000
Technology Conferences	542	2,000	2,000
Miscellaneous	2,862	2,331	2,882
Contingency	0	1,000	1,000
Purchased Services	11,511	10,094	12,087
Monitoring System	222	230	230
Water & Sewer	383	490	490
Maintenance	402	1,500	1,500
Building Upgrade	0	3,000	1,000
Building Rent	4,000	4,000	4,000
Property/Liability Insurance	2,906	2,965	3,113
Furniture/Equipment	2,867	750	750
Electricity	9,731	11,014	11,014
Facilities Maintenance Manager	0	77,897	80,550
Advertising	19,276	23,000	20,000
Insurance Pool	1,001	4,500	4,500
GRAND TOTAL	\$1,149,957	\$ 1,299,459	\$1,343,157

PROPOSED 2015-16 REVENUE

Prior Year Fund Balance	46,919	39,406
Grant Administration Fees	18,000	18,000
Assessments	1,234,540	1,285,751
TOTAL	\$1,299,459	\$1,343,157

**ESTIMATED ACSU ASSESSMENTS
BASED ON PROPOSED 2015-16 BUDGET**

	Equalized Pupils	% of ACSU Budget	2015-16 ACSU Assessment	2014-15 ACSU Assessment	ACSU Incr/(decr)
Bridport	80.91	4.53%	63,032	56,242	6,790
Cornwall	79.73	4.46%	60,222	56,886	3,336
ID#4	415.12	23.23%	314,147	298,333	15,814
UD#3-MUHS	648.37	36.29%	437,320	423,696	13,624
UD#3-MUMS	319.34	17.87%	215,391	211,844	3,547
Ripton	33.73	1.89%	28,228	27,612	616
Salisbury	88.60	4.96%	71,278	69,243	2,035
Shoreham	75.08	4.20%	57,810	57,474	336
Weybridge	45.95	2.57%	38,323	33,210	5,113
TOTALS	1,786.83	100.00%	\$1,285,751	\$1,234,540	\$51,211

**ADDISON CENTRAL SUPERVISORY UNION
K-12 SPECIAL EDUCATION
PROPOSED 2015-16 BUDGET**

Act 153 (and as amended by Act 156) states that each supervisory union board shall provide special education services on behalf of its member districts. These provisions took effect on July 1, 2014. Prior to this legislation, the supervisory union board had the option to either provide or to coordinate the provision of these services; ACSU opted to coordinate these services only. As a result of the legislation, the total cost of special education services are now budgeted at the supervisory union level. Each district is assessed a share of the total cost based on its share of equalized pupils. Services will continue to be provided based on Individual Education Programs.

<u>EXPENDITURES</u>	<u>2014-15 Approved Budget</u>	<u>2015-16 Proposed Budget</u>
Direct Instructional Services:		
Salaries	\$ 2,228,050	\$ 2,035,242
Benefits	679,923	630,334
Professional Services	146,700	313,250
Contracted Services	510	510
Tuition	646,815	604,917
Supplies	17,535	8,300
Equipment	8,400	9,000
Speech Services	412,447	423,261
Psychological Services	194,395	199,901
OT Services	34,650	27,225
PT & Other Support Services	206,500	32,900
Administration	370,809	388,804
Facilities	14,000	14,000
Transportation	269,914	166,000
TOTAL EXPENDITURES	\$ 5,230,648	\$ 4,853,644
 <u>REVENUE</u>		
Local Assessment	\$ 2,101,070	\$ 2,033,978
EEE and DO Reimbursement	40,942	42,150
State Block Grant	616,441	628,012
State Intensive Reimbursement	1,571,353	1,529,766
State Extraordinary Reimbursement	327,585	103,680
Other State Reimbursement	94,000	0
Excess Cost	79,830	102,541
Grants	12,008	12,383
IDEA-B	348,891	358,170
Medicaid	38,528	42,964
TOTAL REVENUE	\$ 5,230,648	\$ 4,853,644

ASSESSMENT

District	Equalized Pupils	% Allocation	Local Assessment	State Intensive Reimbursement	State Extraordinary Reimbursement	State Block Grant*	Total Assessment in District Budget
Bridport	80.91	4.53%	92,101	69,270	4,695	27,213	193,279
Cornwall	79.73	4.46%	90,758	68,260	4,626	32,207	195,851
ID#4	415.12	23.23%	472,538	355,398	24,087	152,966	1,004,989
Ripton	33.73	1.89%	38,395	28,877	1,958	11,128	80,358
Salisbury	88.60	4.96%	100,855	75,853	5,141	33,361	215,210
Shoreham	75.08	4.20%	85,465	64,279	4,356	25,315	179,415
Weybridge	45.95	2.57%	52,306	39,339	2,666	17,630	111,941
UD#3	967.71	54.16%	1,101,560	828,490	56,151	328,192	2,314,393
TOTAL	1,786.83	100.00%	2,033,978	1,529,766	103,680	628,012	4,295,436

* State distributes the Block Grant to districts based on ADM

**UNION DISTRICT #3
PROPOSED 2015 - 2016 BUDGET-COMPOSITE**

	2013 - 2014 Actual	2014 - 2015 Budget	2015 - 2016 Proposed	Change	Percent Change
MIDDLEBURY UNION HIGH AND MIDDLE SCHOOL					
Regular Programs					
High School	4,252,792	4,376,910	4,433,919	57,009	1.30%
Middle School	2,420,778	2,449,542	2,593,718	144,176	5.89%
Course Accounts					
High School	303,755	390,223	416,539	26,316	6.74%
Middle School	104,756	122,429	151,467	29,038	23.72%
Special Education					
High School	1,496,670	1,669,837	1,618,352	-51,485	-3.08%
Middle School	814,269	860,219	771,464	-88,755	-10.32%
Technical	23,699	19,305	19,305	0	0.00%
Athletics/Co-Curricular					
High School	575,658	650,340	679,869	29,529	4.54%
Middle School	92,366	107,552	108,591	1,039	0.97%
Support Services					
High School	33,499	0	90	90	100.00%
Middle School	139,525	12,500	0	-12,500	-100.00%
Guidance/School to Work/Prevention					
High School	552,815	574,111	603,310	29,199	5.09%
Middle School	251,730	267,991	271,287	3,296	1.23%
Health Services					
High School	133,103	142,255	136,932	-5,323	-3.74%
Middle School	83,249	88,423	88,284	-139	-0.16%
Media					
High School	154,028	162,067	139,510	-22,557	-13.92%
Middle School	106,929	110,467	110,018	-449	-0.41%
Board of Education & Treasurer					
High School	63,658	80,360	80,360	0	0.00%
Middle School	41,950	49,923	49,924	0	0.00%
Central Office Assessments					
High School	504,685	603,081	628,327	25,246	4.19%
Middle School	321,488	303,545	311,393	7,848	2.59%
Administration					
High School	490,815	553,059	551,430	-1,629	-0.29%
Middle School	430,866	398,262	421,570	23,308	5.85%
Buildings and Grounds					
High School	1,296,495	1,375,936	1,410,012	34,076	2.48%
Middle School	553,414	570,964	593,552	22,588	3.96%
Transportation	640,415	542,707	556,710	14,003	2.58%
Short and Long Term Debt					
High School	182,258	165,316	162,788	-2,528	-1.53%
Middle School	351,279	324,423	314,912	-9,511	-2.93%
Computer Services					
High School	76,291	89,533	53,377	-36,156	-40.38%
Middle School	7,438	3,500	10,000	6,500	185.71%
Support Staff Retirement	0	0	0	0	0.00%
UNION DISTRICT #3 TOTALS	16,500,673	17,064,780	17,287,008	222,228	1.30%

UNION DISTRICT #3
ESTIMATED FINANCE CALCULATION
2015 - 2016

	Actual 2013 - 2014	Budget 2014 - 2015	Proposed 2015 - 2016	
<u>Estimated Education Spending:</u>				
Middle and High School Budget	\$ 16,585,518	\$ 17,064,780	\$ 17,287,008	1.30%
Patricia A. Hannaford Regional Technical Center Base Payment	527,489	532,674	534,824	0.4%
Patricia A. Hannaford Regional Technical Center Tuition Assessment	650,516	680,835	784,798	15.3%
Special Article - Education Reserve	-	-	-	
Special Article - Capital Reserve and Replacement Fund	100,000	-	400,000	
Special Article - Capital Improvement Projects	-	-	-	
Total Estimated Expenditures	\$ 17,863,523	\$ 18,278,289	\$ 19,006,630	4.0%
<u>Less Anticipated Receipts</u>				
Special Education Block Grant	\$ 330,564	\$ 332,168	\$ 328,192	-1.2%
Special Education Intensive	771,823	863,413	828,490	-4.0%
Special Education Extraordinary	272,502	179,998	56,151	-68.8%
Interest Income	8,000	8,000	5,500	-31.3%
Transportation Aid	173,621	187,624	194,107	3.5%
Shared Maintenance Reimbursement	5,894	6,275	6,295	0.3%
Rental Income	4,000	4,000	11,000	175.0%
Driver Education Grant	8,875	8,875	11,000	23.9%
Education Reserve	-	-	-	
Tuition	126,000	135,000	135,000	0.0%
Fund Balance	314,026	214,630	416,718	94.2%
Total Estimated Receipts	(2,015,305)	(1,939,983)	(1,992,453)	2.7%
Estimated Education Spending	\$ 15,848,218	\$ 16,338,306	\$ 17,014,178	4.1%
<u>Tax Rate Estimates</u>				
Equalized Pupils	(1) 1,017.84	992.35	967.71	-2.5%
Estimated Education Spending per Equalized Pupil	\$ 15,570	\$ 16,464	\$ 17,582	6.8%
Est. Excess Spending Penalty Above Average Statewide	(4) \$ 0	\$ 0	\$ 0	
Total Estimated Education Spending Per Pupil	\$ 15,570	\$ 16,464	\$ 17,582	6.8%
Adjust for FY16 Spending above \$9,151/\$9,382/\$9,459 Base Per Pupil	170.15%	175.49%	185.87%	5.9%
Estimated Base Homestead Equalized Tax Rate	(2) \$ 0.940	\$ 0.980	\$ 1.000	2.0%
Estimated Secondary Homestead Tax Rate, Equalized	(3) \$ 1.599	\$ 1.720	\$ 1.859	8.1%

- (1) Equalized Pupils are average daily membership for secondary students averaged over two years and weighted for poverty factors, english proficiency and secondary students as provide by the State of Vermont
- (2) As recommended by Tax Commissioner and pending legislative action.
- (3) education tax rates pro-rated by percent of equalized pupils and adjusted by Common Level of Appraisal. Tax rate is estimated per \$100 of equalized value. One cent on tax rate equal approximately \$10 on \$100,000 value.
- (4) Amount of per pupil spending, less eligible capital debt and other exclusions, above the excess spending threshold of \$17,103.