

DRAFT

DRAFT

MEETING OF THE
MONTPELIER ROXBURY SCHOOL DISTRICT

December 6, 2017
MINUTES

Minutes Approved:

Present

Board: Bridget Asay, Becky Bowen, Michele Braun, Lisa Frost, Tina, Muncy, Jim Murphy, Peter Sterling, Ryan Zajac

Administration: Superintendent Brian Ricca, Business Manager Grant Geisler

Public: Angela Bauer, Ben Browning, Laurie Gossens, Nathan Suter

Absent: Steve Hingtgen

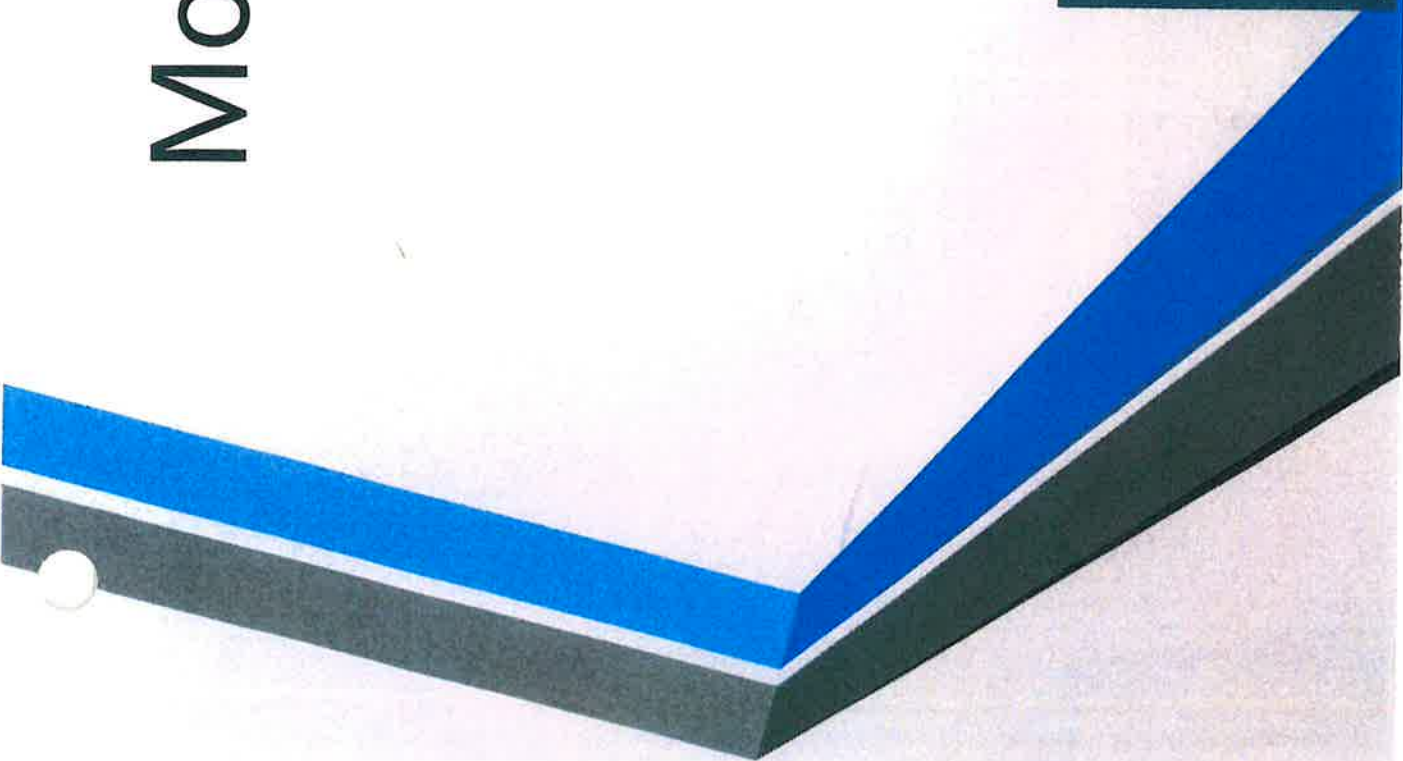
1. **Call to Order** The meeting was called to order at 7:04 p.m.
2. **Public Comments** None.
3. **Approval of Minutes of November 15, 2017** Mrs. Braun moved, seconded by Ms. Frost, to approve the minutes of the November 15, 2017 meeting. Motion carried unanimously.
4. **Review Draft 1 FY19 Budget** Business Manager Grant Geisler and Superintendent Ricca presented the first draft of the FY19 budget (copy attached).
5. **Adjournment** On a motion duly made and seconded, the Board voted unanimously to adjourn at 8:55 p.m.

Heather Michaud
Recorder

Montpelier Roxbury Public Schools

FY19 Draft Budget

December 6, 2017



Outline

- **Context**
- **Unknowns**
- **At-a-Glance**
- **Enrollment Projection**
- **Staffing**
- **General Fund (Expenses & Revenues)**
- **Capital Plan (added to General Fund)**
- **Tax Rates**
- **Outlook**
- **Bond**

Context

- **Budget Themes**
 - ❖ Ensure successful merger; Focus on equity & personalization; Adjust for enrollment; Include a Capital Plan
- **Enrollment**
 - ❖ Projected to increase through FY'22
- **Staffing**
 - ❖ Increase of approximately 8 full-time equivalent positions
- **Challenges**
 - ❖ Estimated Ed Fund shortfall of \$80M state-wide
 - ❖ Health 'clawback' of \$65K & 10.1% rate increase
- **Tax Rate**
 - ❖ Significant drop in Dollar Yield & increase in Non-Residential rate to backfill Ed Fund
 - ❖ Merger incentive of up to 8¢

Unknowns

- **Tax Factors**
 - ❖ Equalized Pupil Count
 - ❖ Dollar Yield & Non-Residential rate (have Tax Commissioner letter, but must be set by law)
 - ❖ Common Level of Appraisal (CLA)
- **Revenues**
 - ❖ Special Education
 - ❖ Small Schools Grant
 - ❖ Transportation Aid
- **Career Center 6-semester average**
- **Teacher Retirement (VSTRS) - Federal Grant & New Teacher Assessment amounts**
- **Health Reimbursement Arrangement (HRA) utilization**

At-a-Glance

➤ General Fund

Description	FY'18 Budget			FY'19 Proposed Budget	
	MPS	Roxbury	Combined	Montpelier	Roxbury
Operating Budget	\$19,405,000	\$1,664,595	\$21,069,595		\$22,955,975
+ Grant Funds Budget	\$614,297	\$26,669	\$640,966	Included Above	
+ Capital Plan	\$0	\$0	\$0	\$250,000	
= Total General Fund Budget	\$20,019,297	\$1,691,264	\$21,710,561		\$23,205,975
- Non-Tax Revenues	\$3,250,604	\$137,858	\$3,388,462		\$3,907,405
= Education Spending	\$16,768,693	\$1,553,406	\$18,322,099		\$19,298,570
÷ Equalized Pupils	1,079.32	86.28	1,165.60	1,170.00 ← Estimate	
= Ed Spending per Eq Pupil	\$15,536.35	\$18,004.24	\$15,719.03	\$16,494.50	
+ Excess Spending Penalty	\$0.00	\$618.24	\$618.24	\$0.00	4.9% increase
= Adjusted Ed Spending per Eq Pupil	\$15,536.35	\$18,622.48	\$16,337.27	\$16,494.50	

➤ Capital Plan

- ❖ Proposing a Capital Plan beginning with \$250,000 in FY'19 – may be a separate fund in future years

Enrollment Projection (MHS, MSMS, & UES)

Grade	2013-14		2014-15		2015-16		2016-17		2017-18		2018-19 Projected		2019-20 Projected		2020-21 Projected		2021-22 Projected			
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	w/o RVS	w/ RVS	w/o RVS	w/ RVS	w/o RVS	w/ RVS	w/o RVS	w/ RVS	w/o RVS	w/ RVS	
K	85	74	78	78	73	73	73	73	73	73	73	73	73	73	73	73	73	73	73	73
1	84	90	81	80	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76	76
2	73	87	81	83	81	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75
3	81	76	84	83	86	82	82	82	82	82	82	82	82	82	82	82	82	82	82	82
4	66	84	80	87	86	89	89	89	89	89	89	89	89	89	89	89	89	89	89	89
5	72	65	81	74	83	82	82	82	82	82	82	82	82	82	82	82	82	82	82	82
6	62	66	71	86	79	86	86	86	86	86	86	86	86	86	86	86	86	86	86	86
7	59	68	68	67	92	82	85	85	85	85	85	85	85	85	85	85	85	85	85	85
8	71	53	76	74	65	94	101	101	101	101	101	101	101	101	101	101	101	101	101	101
9	63	76	73	85	85	77	77	77	77	77	77	77	77	77	77	77	77	77	77	77
10	54	66	85	76	95	92	92	92	92	92	92	92	92	92	92	92	92	92	92	92
11	83	60	69	82	76	98	98	98	98	98	98	98	98	98	98	98	98	98	98	98
12	86	77	58	65	76	72	72	72	72	72	72	72	72	72	72	72	72	72	72	72
K-5 to FY15 -4 as of FY16	461	476	404	411	402	395	395	395	395	395	395	395	395	395	395	395	395	395	395	395
6-8 to FY15 -8 as of FY16	192	187	296	301	319	344	360	360	360	360	360	360	360	360	360	360	360	360	360	360
9-12	286	279	285	308	332	339	339	339	339	339	339	339	339	339	339	339	339	339	339	339
K-12	939	942	985	1,020	1,053	1,078	1,094	1,133	1,154	1,166	1,136	1,153	1,187	1,153	1,166	1,136	1,153	1,187	1,153	1,187

Enrollment Projection

(Class Size: MHS, MSMS, & UES)

Grade	15-16		16-17		17-18		18-19		19-20		20-21		21-22	
	Students	Teachers	Students	Teachers	Students	Teachers	Students	Teachers	Students	Teachers	Students	Teachers	Students	Teachers
K	78	5	78	5	73	5	73	5	93	5	68	5	72	5
1	81	5	80	5	76	5	76	5	75	5	95	5	69	6
2	81	5	83	5	81	5	75	5	75	5	75	5	95	5
3	84	4	83	5	86	5	82	5	76	5	77	5	77	5
4	80	4	87	4	86	4	89	4	85	4	79	4	80	4
5	81	4	74	4	83	4	88	4	90	4	89	4	79	4
6	71	3	86	4	79	4	86	4	93	4	95	4	93	4
7	68	6	67	6	92	8	85	8	88	8	94	8	98	8
8	76	6	74	6	65	8	101	8	89	8	91	8	96	8
UES	404	23	411	24	402	24	395	24	404	24	394	24	393	25
MSMS	296	13	301	14	319	16	360	16	360	16	369	16	366	16
MHS - Math/Science/Social Studies/Eng	285	15.00	308	15.00	332	15.80	339	16.40	383	16.40	393	16.40	418	16.40
al	985	51.0	1020	53.0	1053	55.8	1094	56.4	1147	56.4	1156	56.4	1177	57.4

Average Class Size	15-16		16-17		17-18		18-19		19-20		20-21		21-22	
	Students	Teachers	Students	Teachers	Students	Teachers	Students	Teachers	Students	Teachers	Students	Teachers	Students	Teachers
K	15.6	15.6	15.6	15.6	14.6	14.6	14.5	14.5	18.6	18.6	13.7	13.7	14.3	14.3
1	16.2	16.0	16.0	16.0	15.2	15.2	15.2	15.2	15.0	15.0	19.0	19.0	11.5	11.5
2	16.2	16.6	16.6	16.6	16.2	16.2	15.0	15.0	15.0	15.0	15.0	15.0	19.0	19.0
3	21.0	16.6	16.6	16.6	17.2	17.2	16.4	16.4	15.2	15.2	15.4	15.4	15.4	15.4
4	20.0	21.8	21.8	21.8	21.5	21.5	22.3	22.3	21.3	21.3	19.8	19.8	20.0	20.0
5	20.3	18.5	18.5	18.5	20.8	20.8	22.0	22.0	22.5	22.5	22.3	22.3	19.8	19.8
6	23.7	21.5	21.5	21.5	19.8	19.8	21.5	21.5	23.3	23.3	23.8	23.8	23.3	23.3
7 & 8	24.0	23.5	23.5	23.5	19.6	19.6	23.3	23.3	22.1	22.1	23.1	23.1	24.3	24.3
9-12	19.0	20.5	20.5	20.5	21.0	21.0	20.7	20.7	23.4	23.4	24.0	24.0	25.5	25.5

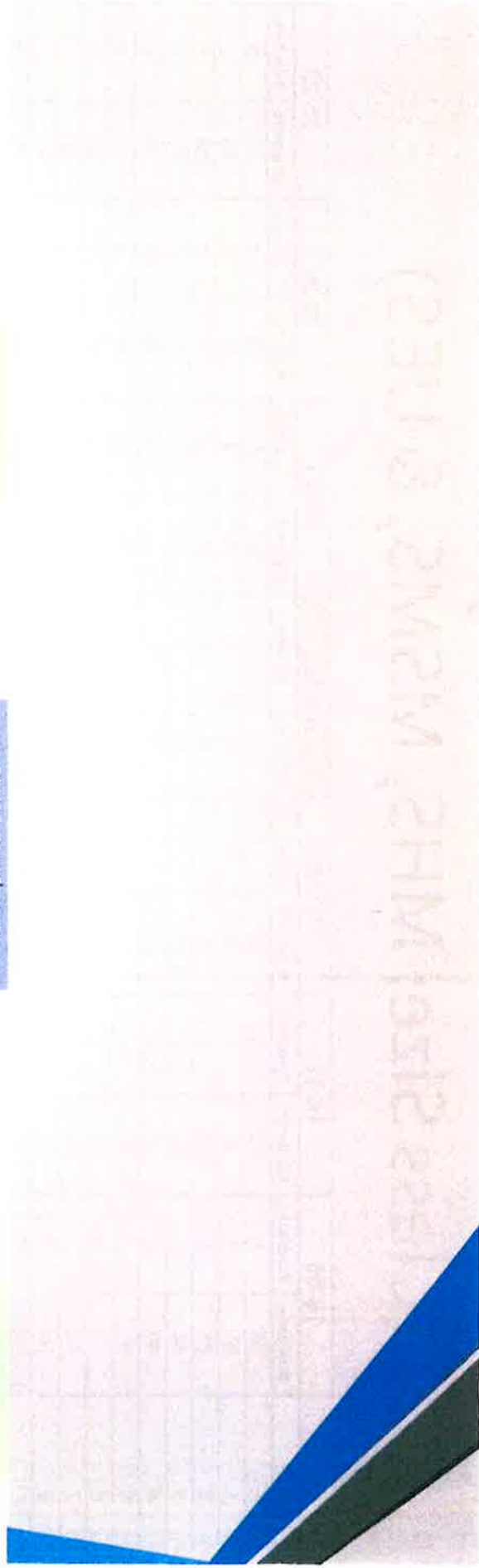
Enrollment Projection (Roxbury)

	K	1	2	3	4	5	6	7	8	9	10	11	12	Total	Tuitioned
16-17	4	9	6	7	1	4	7	7	8	4	10	8	0	75	37
17-18	11	4	9	5	6	0	6	7	5	8	4	9	8	82	41
18-19	6	11	4	9	5	6	0	6	7	5	8	4	9	80	26
19-20	6	6	11	4	9	5	6	0	6	7	5	8	4	77	17
20-21	6	6	6	11	4	9	5	6	0	6	7	5	8	79	13
21-22	6	6	6	6	11	4	9	5	6	0	6	7	5	77	5
22-23	6	6	6	6	6	11	4	9	5	6	0	6	7	78	0
23-24	6	6	6	6	6	6	11	4	9	5	6	0	6	77	0

RVS

Montpelier Schools

Tuitioned



Staffing

- **MHS**
 - ❖ Flexible Pathways – Increase of 1.0 (Action Plan goal)
 - ❖ Science – Increase of 0.6 (NSTA standard)
- **MSMS**
 - ❖ PE/Health – Increase of 1.0 (class-size - personalization)
 - ❖ Instructional Assistant – Increase of 1.0 (student needs)
- **UES**
 - ❖ Instructional Assistant – Increase of 1.0 (student needs)
 - ❖ EEE – Decrease of 0.28 (currently vacant)
- **RVS**
 - ❖ Principal – Increase of 0.4
 - ❖ Classroom Teacher – Decrease of 0.2
 - ❖ SpEd Teacher – Increase of 0.4 (student needs)
 - ❖ Instructional Assistant – Increase of 1.0 (student needs)
 - ❖ EEE – Decrease of 0.2 (no need)

Staffing

- **Curriculum/Technology**
 - ❖ English Learners - Added 0.4 (student needs)
 - ❖ Tech Support - Added 1.0 (RVS & Website)
- **Custodial**
 - ❖ Custodians - Added 1.4 (MHS activities & RVS)

Expenses

by Program
& Category



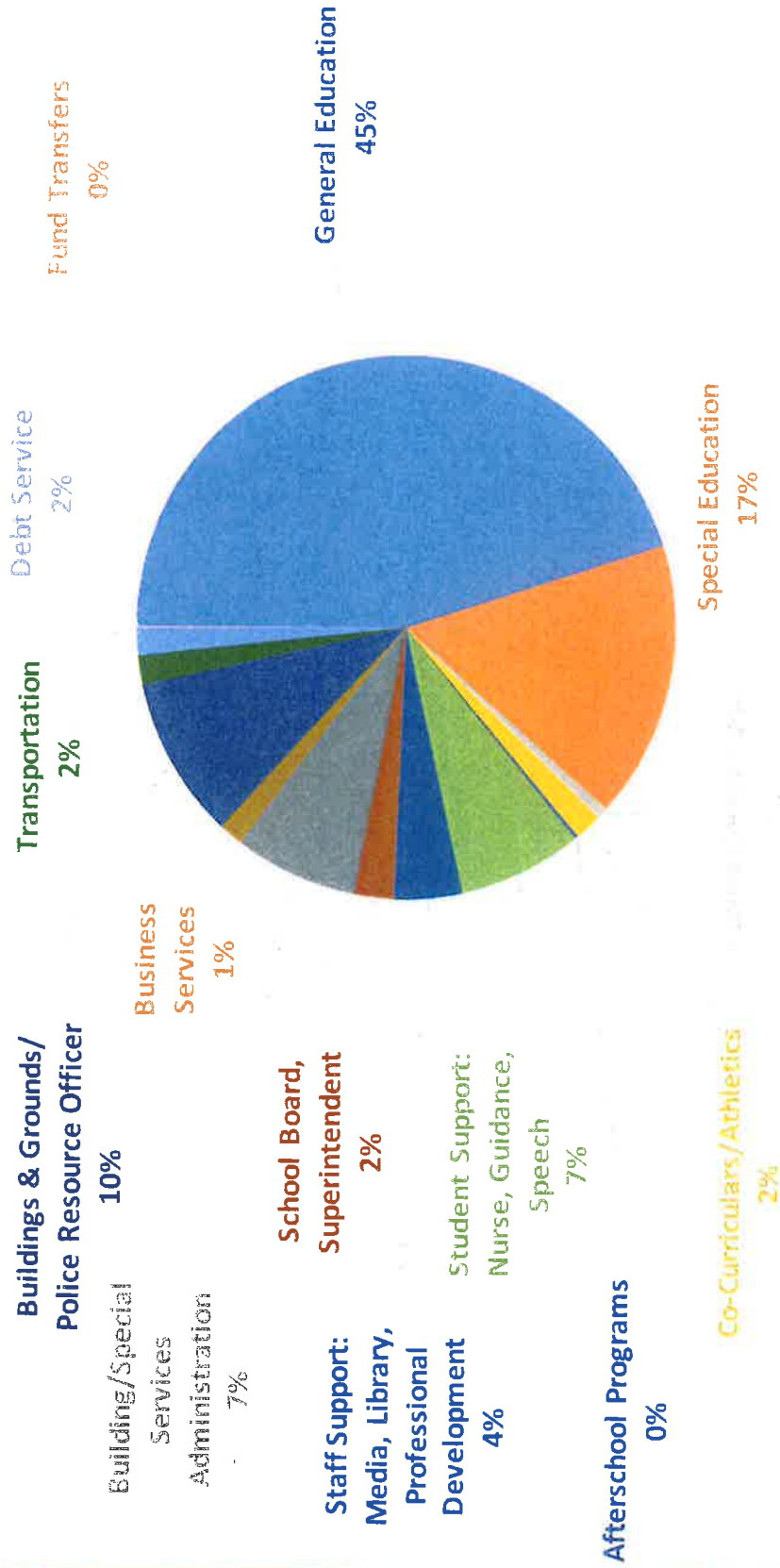
Overview

Description	FY'18 Budget			FY'19 Proposed Budget	
	MPS	Roxbury	Combined	Montpelier	Roxbury
Operating Budget	\$19,405,000	\$1,664,595	\$21,069,595	\$22,955,975	
+ Grant Funds Budget	\$614,297	\$26,669	\$640,966	Included Above	
+ Capital Plan	\$0	\$0	\$0	\$250,000	
Total General Fund Budget	\$20,019,297	\$1,691,264	\$21,710,561	\$23,205,975	
- Non-Tax Revenues	\$3,250,604	\$137,858	\$3,388,462	\$3,907,405	
Education Spending	\$16,768,693	\$1,553,406	\$18,322,099	\$19,298,570	
÷ Equalized Pupils	1,079.32	86.28	1,165.60	1,170.00	
Ed Spending per Eq Pupil	\$15,536.35	\$18,004.24	\$15,719.03	\$16,494.50	
+ Excess Spending Penalty	\$0.00	\$618.24	\$618.24	\$0.00	
Adjusted Ed Spending per Eq Pupil	\$15,536.35	\$18,622.48	\$16,337.27	\$16,494.50	

Following slides break out this amount

Expenses by Program

FY'19 BUDGET BY PROGRAM

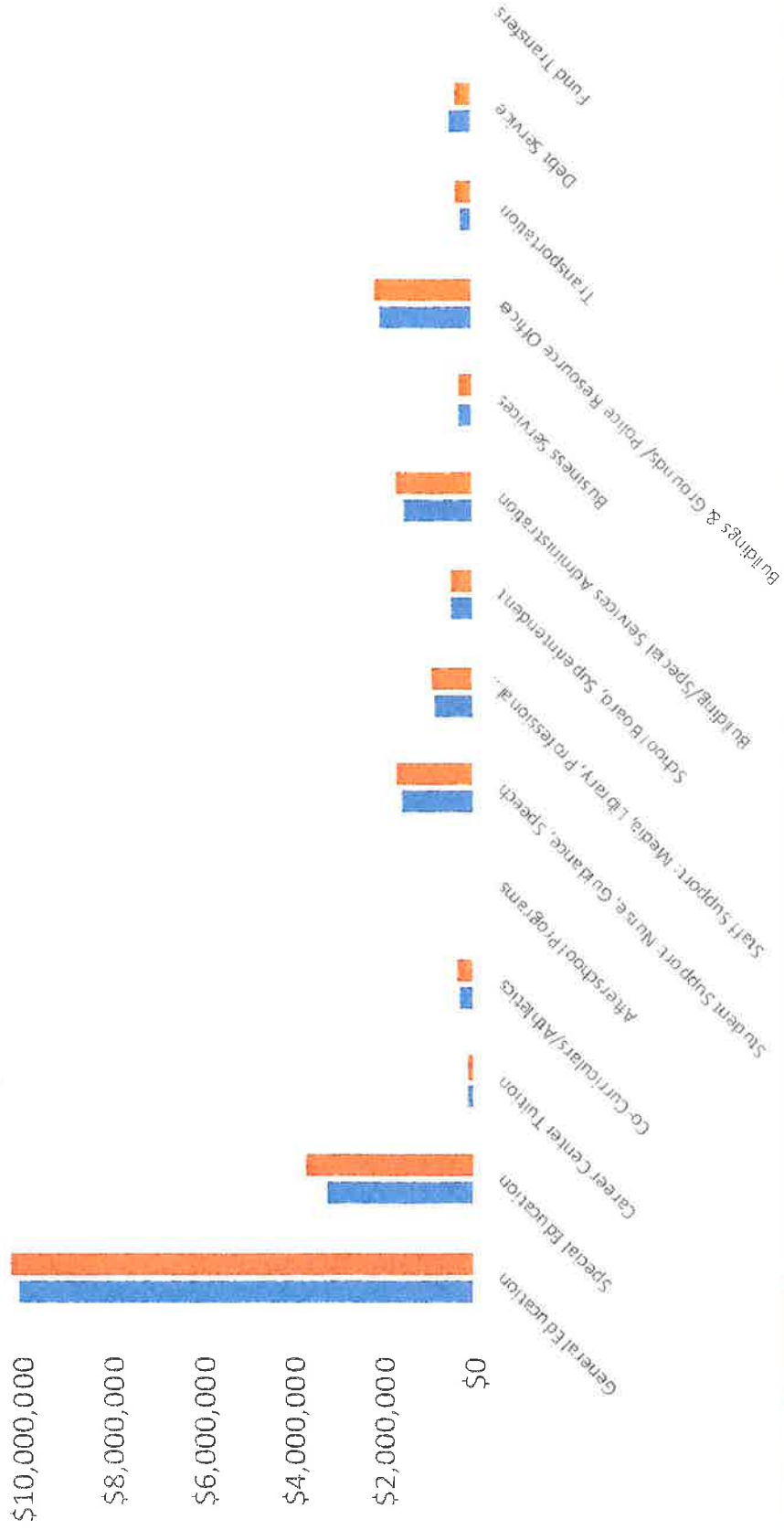


Program Expenses

Year-to-Year

Program Comparison

FY'18 Budget FY'19 Proposed



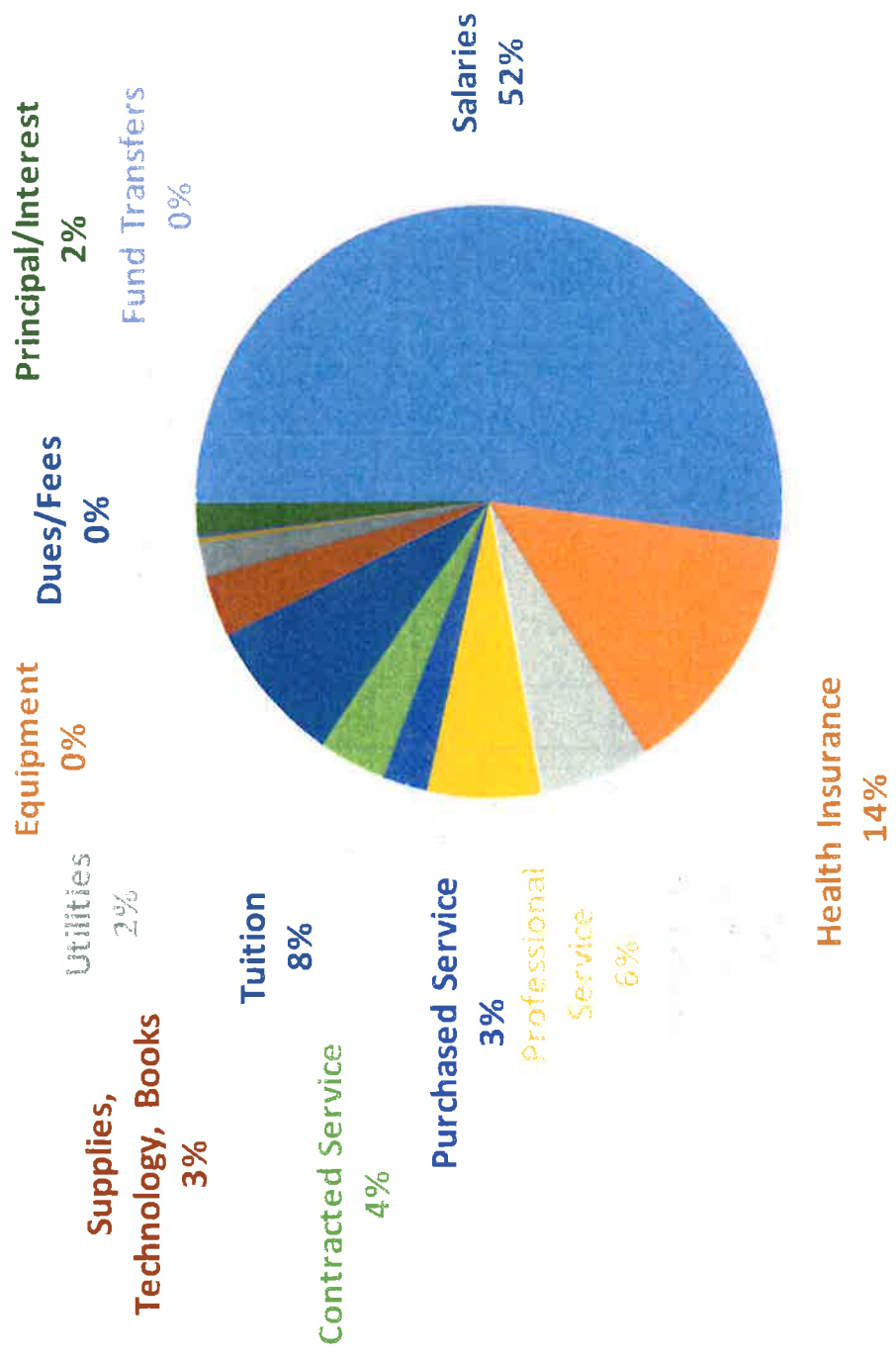
Program Expenses - Detail

Program (by Function)	FY'18 Budget	FY'19 Proposed	\$ Increase/Decrease	% Increase/Decrease	Comments
General Education	\$10,127,577	\$10,326,149	\$198,572	1.96%	Added 1.0 FTE for MSMS PE/Health; 1.0 FTE for MHS Flex Path (CIP); 0.6 FTE for MHS Science (safety); 0.4 for ELL; Partially offset by new hire savings & private preK
Special Education	3,303,680	3,785,527	481,847	14.59%	Added 0.4 FTE for RVS Teacher; 3.0 FTE for IAs; Outside Placements up by \$217K; Contracted Svcs up \$153K; No SU Assessment (-\$189K)
Career Center Tuition	146,161	155,000	8,839	6.05%	Based on 6 semester average
Co-Curriculars/Athletics	339,706	376,342	36,636	10.78%	Driver for activities bus (\$9K); MHS QSA, Diversity & Action Clubs & Literary Journal (\$8.7K), 2nd Sr Class Advisor (\$1.5K); MSMS Robotics supplies (\$1.5K)
Afterschool Programs	36,250	47,338	11,088	30.59%	RVS Bridges Program - no longer part of SU Assessment
Student Support: Nurse, Guidance, Speech	1,592,997	1,717,807	124,810	7.83%	Psych Events up \$32K; SLP contracted services shifted from SpEd; includes SATs for all juniors
Staff Support: Media, Library, Professional Development	856,272	954,506	98,234	11.47%	Added 1.0 FTE for Tech Support - RVS & increased web time
School Board, Superintendent	529,416	529,994	578	0.11%	Increases offset by elimination of RVS SU Assessment
Building/Special Services Administration	1,526,988	1,704,196	177,208	11.61%	RVS Principal from 0.6 to 1.0; Includes RVS Admin Asst - partially offset by elimination of SU Assessment; Increased summer hours for PD (\$15K)
Business Services	324,071	337,166	13,095	4.04%	Added short-term interest and HRA admin fees; Partially offset by SU Assessment
Buildings & Grounds/Police Resource Officer	2,077,656	2,221,869	144,213	6.94%	Added 1.4 FTE for MHS & RVS custodial - partially offset by SU Assessment; increased 1-time projects (\$64K)
Transportation	313,649	402,375	88,726	28.29%	Daily transportation increase (\$110K) partially offset by SU Assessment (\$26K)
Debt Service	522,083	377,706	(144,377)	-27.65%	Retired 1997 bond in FY18
Fund Transfers	14,055	20,000	5,945	42.30%	Assumes \$20K Food Service deficit
Total General Fund	\$21,710,561	\$22,955,975	\$1,245,414	5.74%	

Partially offset by higher SpEd revenues

Expenses by Category

FY'19 BUDGET BY CATEGORY

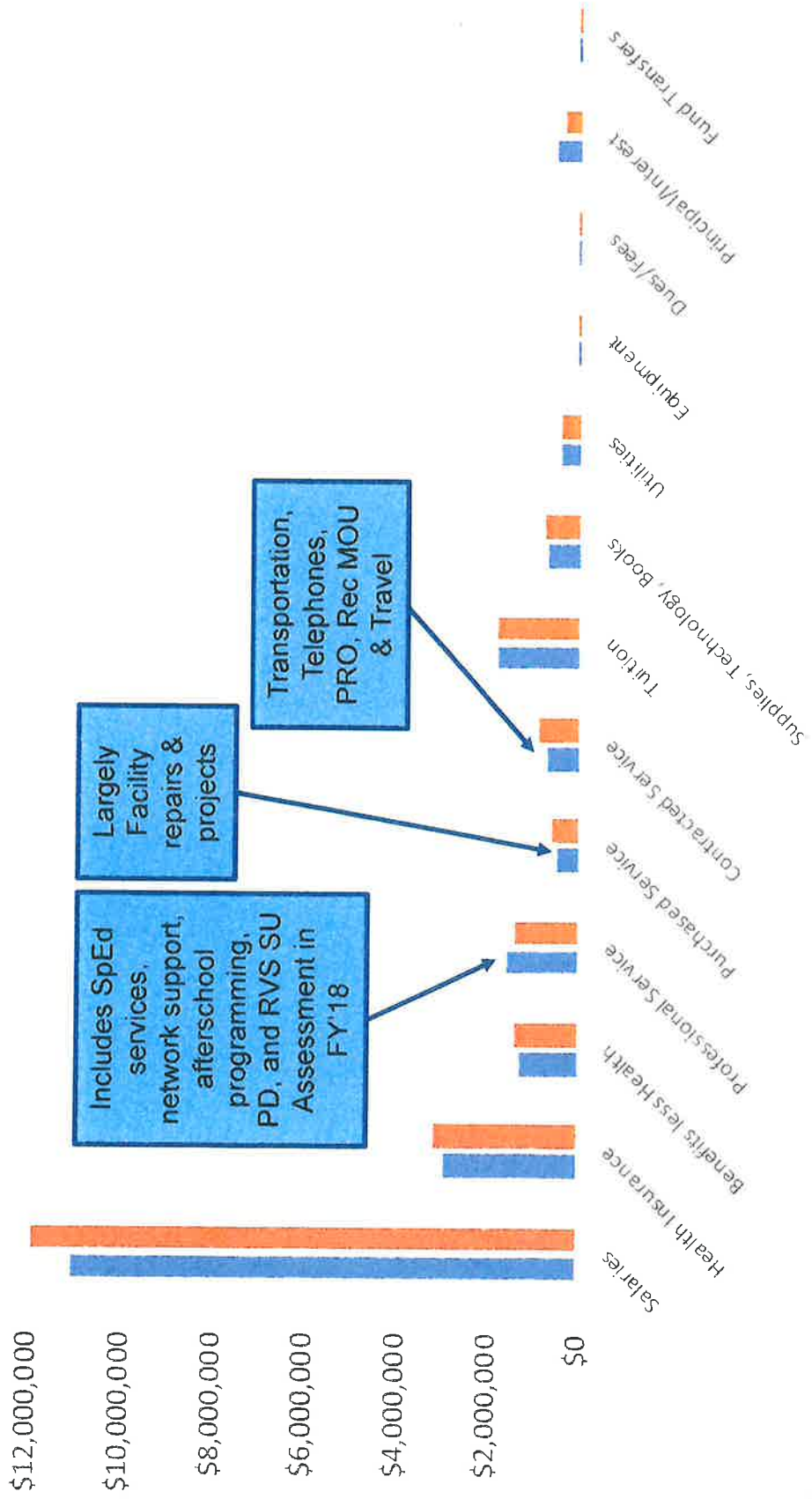


Expenses by Category

Year-to-Year

Category Comparison

■ FY'18 Budget ■ FY'19 Proposed



Category Expenses - Detail

Category	FY'18 Budget	FY'19 Proposed	\$ Increase/Decrease	% Increase/Decrease	Comments
Salaries	\$11,066,747	\$11,951,442	\$884,695	7.99%	RVS Principal (0.4); RVS Classrm (-0.2); MHS Flex Path (1.0) & Science (0.6); MSMS PE/Health (1.0); ELL (0.4); EEE (-0.48); SpEd Paras (3.0); Custodial (1.4); Tech Spt (1.0)
Health Insurance	2,967,997	3,208,190	240,193	8.09%	New plans have lower premiums, but 10.1% rate increase & additional staff. Includes HRA
Benefits less Health	1,300,954	1,420,662	119,708	9.20%	FICA (\$67K); Tuition Reimb (\$15.5K); OPEB (\$7.5K); Fed Grant Assess (\$6K); WC (\$6K)
Professional Service	1,568,797	1,417,045	(151,752)	-9.67%	RVS Assess (-\$391K); SpEd (\$153K); Psych Evals (\$32K); Network Spt & Upgrades (\$20K); PD (11.5K); Afterschool program (\$11K); HRA Admin fee (\$8K)
Purchased Service	494,150	572,031	77,881	15.76%	Facilities projects (\$64K); RVS plumb/elec (\$7K)
Contracted Service	702,198	860,400	158,202	22.53%	Daily Bussing (\$110K); SpEd Transportation (\$20K); Preschool Admin Spt (\$10K); Travel (\$9K); Telecomm (\$6K)
Tuition	1,780,127	1,811,928	31,801	1.79%	RVS 9-12 (-\$86K); SpEd (\$217K); Private PreK (-\$30K); Tech (\$9K)
Supplies, Technology, Books	729,518	766,354	36,836	5.05%	Supplies - shift from Eqmt (\$21K); Testing Mat'l's - SAT's (\$5K); Books (-\$10K-MSMS Foreign Lang); Tech Supplies (\$5K); Software (\$15K - e.g., UES Track My Progress)
Utilities	418,675	431,600	12,925	3.09%	Electricity (\$5K); Fuel Oil (\$7K)
Equipment	104,253	66,836	(37,417)	-35.89%	Furnishings (-\$11K); Shifted low-cost items to Supplies
Dues/Fees	38,007	41,781	3,774	9.93%	MSMS Student Ambassadors (\$2.6K)
Principal/Interest	525,083	387,706	(137,377)	-26.16%	Retired 1997 bond (\$2.8M)
Fund Transfers	14,055	20,000	5,945	42.30%	Food Service deficit
Total General Fund	\$21,710,561	\$22,955,975	\$1,245,414	5.74%	

Revenues





Revenues - Detail

	FY'18 Budget			FY'19	Difference	Explanation
	MPS	Roxbury	Combined	MRSD		
General Fund						
Education Spending (Act 68 definition)	16,768,693	1,553,405	18,322,098	19,048,570	726,472	From State to fund education spending
Small Schools Grant		82,671	82,671	75,000	-7,671	
Special Ed Intensive	1,331,765		1,331,765	1,709,411	377,646	State special education funding estimated at 56% for reimbursement of costs exceeding grants
Special Ed Block Grant	408,311		408,311	425,000	16,689	State special education funding based on enrollment & special education staffing
Special Ed Extraordinary	364,509		364,509	378,069	13,560	State special education funding for student costs exceeding \$50,000 (at 90% reimb.)
Special Ed SPS	75,898		75,898	186,930	111,032	State special education funding for state-placed students (100% reimb.)
EA B Grant	312,324		312,324	317,531	5,207	Federal special education funding - amount is in line with FY18 grant
EA C Grant (Title I/Title II A)	392,000	26,669	418,669	397,058	-21,611	Anticipate some decrease
Transportation Aid	65,000	19,818	84,818	86,000	1,182	Reimbursement for K-12 transportation costs (approx 40% of prior year - FY17)
Operational Transportation	12,700		12,700	12,800	100	Reimbursement for transportation costs
Driver Education	5,800		5,800	5,000	-800	Reimbursement for driver education costs
Tuition	32,000	6,200	38,200	64,000	25,800	Tuition estimate from other LEAs and private sources (anticipate 4 students)
Facilities	19,000		19,000	18,000	-1,000	Income from use of school facilities
Miscellaneous	1,500		1,500	4,000	2,500	Rebates, donations, etc.
Interest	7,500	2,500	10,000	10,000	0	Anticipated interest earned
Balance Forward			0	0	0	No use of fund balance
EA Grant - state grant	85,000		85,000	85,000	0	
EA Grant - IDEA B Preschool	5,800		5,800	6,800	1,000	
EA Grant SPS			0	0	0	
EA Grant	5,000		5,000	5,000	0	
EA SDT	10,000		10,000	10,000	0	
EA Medicaid	116,497		116,497	111,806	-4,691	Matches projected expenses
Total General Fund/Grant Funds	20,019,297	1,691,264	21,710,561	22,955,975	1,245,414	

Capital Plan



Capital Plan

Description	FY'19	FY'20	FY'21	FY'22	FY'23	FY'24
MHS Roof Replacement (main roof)	\$250,000					
MSMS Bathroom Renovations (2 sets)		\$260,000				
MSMS Gym Backboards & Divider			\$50,000			
UES Single-user Bathroom Renovations (4)			\$50,000			
MSMS Parking Lot Paving			\$80,000			
MHS Roof Replacement (cafeteria)			\$60,000			
UES Internal Stair Tread Replacement			\$25,000			
UES Auditorium Renovation				\$80,000		
MSMS Kitchen Renovation				\$50,000		
MSMS Air Handler Replacements (4)				\$140,000	\$100,000	
MSMS Gym Roof Replacement					\$70,000	
MHS Concession Stand & Bathroom					\$75,000	
MSMS Window Replacements (168)					\$30,000	\$130,000
UES Window Replacements (175)						\$100,000
UES Kitchen Renovation						\$50,000
Total	\$250,000	\$260,000	\$265,000	\$270,000	\$275,000	\$280,000

Tax Rates



Residential Tax Rate Calculation

Description	FY'18 Budget			FY'19 Proposed Budget	
	MPS	Roxbury	Combined	Montpelier	Roxbury
Operating Budget	\$19,405,000	\$1,664,595	\$21,069,595		\$22,955,975
+ Grant Funds Budget	\$614,297	\$26,669	\$640,966	Included Above	
+ Capital Plan	\$0	\$0	\$0	\$250,000	
= Total General Fund Budget	\$20,019,297	\$1,691,264	\$21,710,561	\$23,205,975	
- Non-Tax Revenues	\$3,250,604	\$137,858	\$3,388,462	\$3,907,405	
= Education Spending	\$16,768,693	\$1,553,406	\$18,322,099	\$19,298,570	
÷ Equalized Pupils	1,079.32	86.28	1,165.60	1,170.00	
= Ed Spending per Eq Pupil	\$15,536.35	\$18,004.24	\$15,719.03	\$16,494.50	
+ Excess Spending Penalty	\$0.00	\$618.24	\$618.24	\$0.00	
= Adjusted Ed Spending per Eq Pupil	\$15,536.35	\$18,622.48	\$16,337.27	\$16,494.50	
÷ Property Dollar Yield*	\$10,160	\$10,160	\$10,160	\$9,842	
= Equalized Residential Tax Rate	\$1.529	\$1.833	\$1.608	\$1.676	
- Merger Incentive				\$0.080	
= Adj Equalized Residential Tax Rate**	\$1.529	\$1.833	\$1.608	\$1.596	\$1.741
÷ Common Level of Appraisal (CLA)	94.20%	106.84%		93.00%	104.00%
= Residential Tax Rate w/ CLA	\$1.623	\$1.716		\$1.716	\$1.674

Estimate:
@ 1,180,
tax rate
drops 1.5¢

4.9%
increase

Estimate -
Drives an
5.7¢ tax
increase

Limited to
5%
decrease

* The Property Dollar Yield is subject to Legislature/Governor approval

** The law set a 5% possible reduction in tax rate - Roxbury can't have an equalized rate below \$1.741 (\$1.833 * 95%)

Estimates: If level,
Montpelier tax rate
drops 2.2¢

Residential Tax Rate Impacts

Montpelier			
Property Value on Tax Bill	\$100,000	\$200,000	\$300,000
FY'18 Property Tax Bill	\$1,623	\$3,246	\$4,869
Estimated FY'19 Property Tax Bill	\$1,716	\$3,432	\$5,148
Difference	\$93	\$186	\$279

Roxbury			
Property Value on Tax Bill	\$100,000	\$200,000	\$300,000
FY'18 Property Tax Bill	\$1,716	\$3,432	\$5,148
Estimated FY'19 Property Tax Bill	\$1,674	\$3,348	\$5,022
Difference	(\$42)	(\$84)	(\$126)

Non-Residential Tax Rate Calculation

Description	FY'18 Budget		FY'19 Proposed Budget	
	MPS	Roxbury	Montpelier	Roxbury
Non-Residential Base Rate*	\$1.535	\$1.535	\$1.629	
÷ Common Level of Appraisal (CLA)**	94.20%	106.84%	93.00%	104.00%
= Non-Residential Tax Rate w/ CLA	\$1.630	\$1.437	\$1.752	\$1.566

* The Non-Residential Base Rate is subject to Legislature/Governor approval

** CLA is estimated

Merger Study Comparison

- **Education Spending estimated at \$18.9M versus draft budget of \$19.3M**
 - ❖ Estimate did not include \$250K Capital Plan or an increase of \$64K in other one-time facilities projects
 - ❖ Special Education costs (net State reimbursement) are higher than modeled
 - ❖ Roxbury deficit being covered by overall fund balance
- **Equalized Residential Tax Rate estimated at \$1.48 versus \$1.60**
 - ❖ Equalized pupils estimated at 1,180 versus 1,170 (drives increase of 1.5¢)
 - ❖ Dollar Yield estimated at \$10,278 versus \$9,842 (drives increase of 7.6¢)
 - ❖ \$250K Capital Plan wasn't included in estimate (drives increase of 2.4¢)

Outlook

- **Dollar Yield shouldn't increase as drastically**
- **Enrollment & Staffing**
 - ❖ Both are likely to increase through FY'22 – impact to spending per pupil should be minimal
- **Some expenditures will decrease**
 - ❖ Grades 9-12 Tuition (phase-out of grandfathering – about \$150K in FY'20)
 - ❖ Can decrease one-time facilities projects (e.g., MHS lockers, MSMS bleachers)
- **Transportation Aid will increase in FY'21**
- **Bond expenditures**
 - ❖ Existing bond payments will be fairly level – facilities bonds decrease, but VMERS bond increases
 - ❖ New bond would create large increase in FY'20 and decrease each year afterward

Bond



Projects & Estimates

Description	Amount
UES Electrical Power Distribution, Fire Alarm & Public Address System	\$540,000
UES Elevator Replacements	\$515,000
UES Bathroom Renovations	\$300,000
MHS Locker Room / Gym Renovations	\$1,780,000
MHS Auditorium Renovation	\$740,000
UES Playground	\$1,170,000
Total	\$5,045,000

Mandatory requirements

- **FY'19 Estimated Impact**
 - ❖ Interest cost would be about \$112K and increase tax rate about 1¢
- **FY'20 Estimated Impact**
 - ❖ Principal & Interest would be about \$390K

Project Descriptions

- **UES Electrical Power, Fire Alarm, PA**
 - ❖ Replacement of fire alarm & PA systems
 - ❖ Replacement of electrical power from service entry to new subpanels and classrooms
 - ❖ Much of the electrical system was installed in 1937
- **UES Elevator Replacement (circa 1976)**
 - ❖ Replace elevator with larger cab and relocate to improve accessibility
 - ❖ Includes new entry with covered waiting area
- **UES Bathroom Renovation (circa 1976)**
 - ❖ Complete renovation of two sets of bathrooms

Project Descriptions

- **MHS Locker Room/Gym Renovation (circa 1957)**
 - ❖ Renovation of both locker rooms
 - ❖ Adds team meeting space, coach's office & storage
 - ❖ Gym work includes bleachers, backboards, curtain and energy efficient heating & ventilation
 - ❖ Renovation of bathrooms in lobby
- **MHS Auditorium Renovation**
 - ❖ Rebuild stage
 - ❖ Refurbish seating
 - ❖ Enhance audio & lighting systems
 - ❖ Install catwalk for lighting
- **UES Playground**
 - ❖ Complete rebuild/redesign of playgrounds & structures
 - ❖ Includes soil & drainage issues

Budget Summary

- **4.9% increase in Per Pupil Spending**
 - ❖ 3.6% without Capital Plan
 - ❖ May decrease with final Equalized Pupil count
- **Residential Tax Rates**
 - ❖ 5.7% increase for Montpelier (\$93.00 for every \$100K in property value)
 - ❖ 2.4% decrease for Roxbury
 - ❖ Based on estimated Equalized Pupil count, State-wide Dollar Yield & Local Common Levels of Appraisal (based on property values)