


FY22 Budget

Milton Town School District



February 8, 2021 Public Informational Meeting

budget
FY22



Fiscal Planning for the 2021-2022 School Year

The MTSD Vision of Learning in the Time of Covid

It is the vision the MTSD to ensure all learners are prepared to thrive, pursue their passions, and contribute dynamically to an ever-changing world.

1. Provide equitable access to high quality, personalized learning and layers of support,
2. Ensure there are effective teachers, leaders, and school staff at every level of the organization focused on improving student outcomes,
3. Enlist its partners and engage families in a local and global school community approaches, and
4. **Hold itself accountable through strong performance and sound fiscal management**

Educational Challenges in the Time of Covid-19

Challenges

- The pandemic has widened the achievement gap
- Remote and hybrid learning models have disrupted social connections
- The impact of the pandemic on children and families is not yet fully understood

Educational Opportunities

1. ESSR Funds are supporting much needed resources:
 - a. Research-based data collection tools
 - i. Strengths-based SEL Assessment (required)
 - ii. Student and Family Perception Data Collection
 - b. Positions
 - i. Instructional Coaches
 - ii. Director of Equity and Student Support Systems (required)
2. Rethinking Educational Support Team (EST structure)
3. Curriculum Development
 - a. Social Emotional Learning
 - b. Culturally Responsive

Operational Challenges in the Time of Covid-19

Operational Challenges:

1. Financials

- a. Transition of all financial services in house during the Stay @ Home Order
- b. Creation of the State required Uniform Chart of Accounts
- c. Inundation of grants with new management requirements

2. Facilities

- a. New HVAC requirements
- b. Allocation and use of space

Operational Opportunities

Opportunities:

1. Financials

- a. Fiscal efficiencies with business office all in house
- b. New Chart of Accounts
- c. Maximization of available grant money
 - i. Grant Manager and Project Coordinator

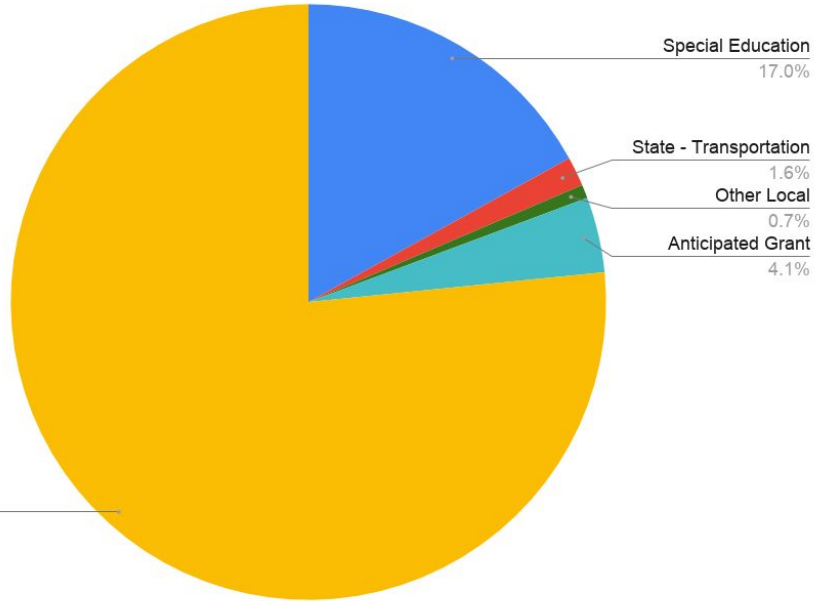
2. Facilities

- a. Improvements in our HVAC system (environment health and well being)
- b. Diversify space and the addition of tents for outdoor uses



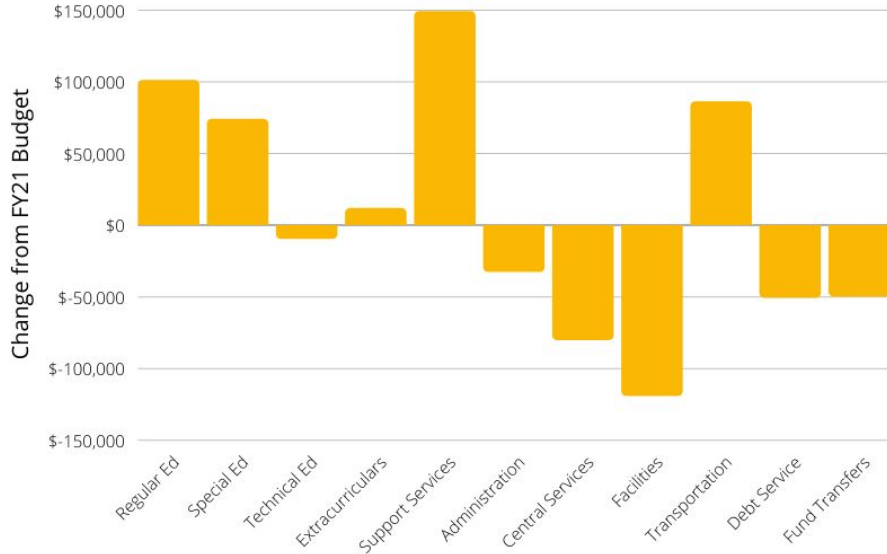
FY22 MTSD BUDGET

General Fund Revenue Sources



Revenue Source	% of Total Budget	Amount
Education Taxes	79.9%	\$ 25,368,847
Special Education	17.7%	\$ 5,625,142
State Transportation	1.7%	\$ 527,150
Anticipated Grant Revenue	4.1%	1,355,348
Other Local	0.8%	\$ 2,364,523
Total General Fund Revenues	100%	\$ 33,119,487

Budget Change by Category

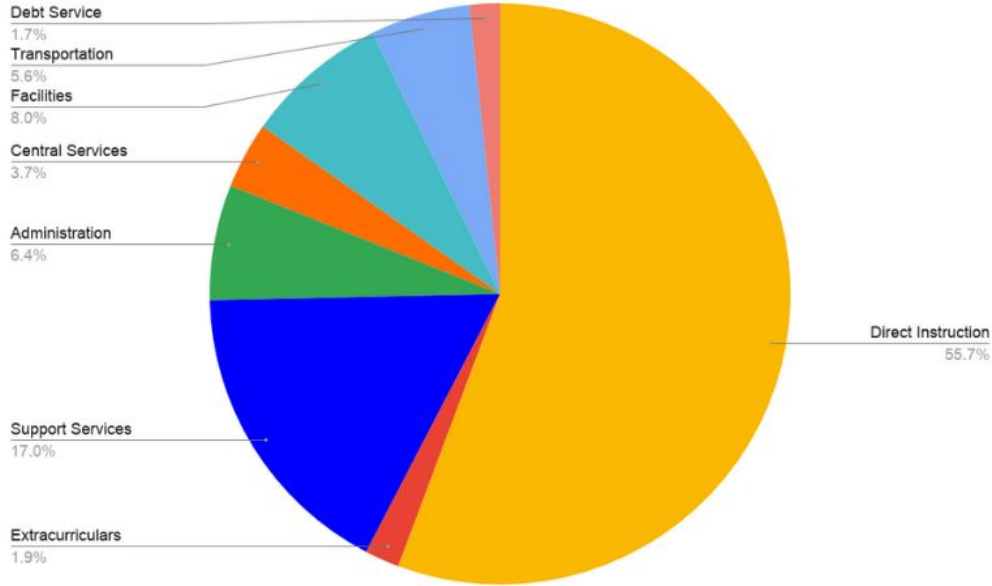


Category	% Increase or Decrease	\$ Increase or Decrease
Regular Ed	1.0%	\$100,964
Special Ed	1.1%	\$73,860
Technical Ed	-1.4%	-\$9,162
Extracurriculars	1.9%	\$11,593
Support Services	3.8%	\$149,002
Administration	-1.6%	-\$32,221
Central Services	-6.1%	-\$79,735
Facilities	-4.5%	-\$118,665
Transportation	5.2%	\$86,011
Debt Service	-9.6%	-\$50,340
Fund Transfers	-100%	-\$49,374
Total FY22 Budget Change	0.26%	\$81,933

*Increases and decreases are in comparison to FY21 approved budgets for the respective category.

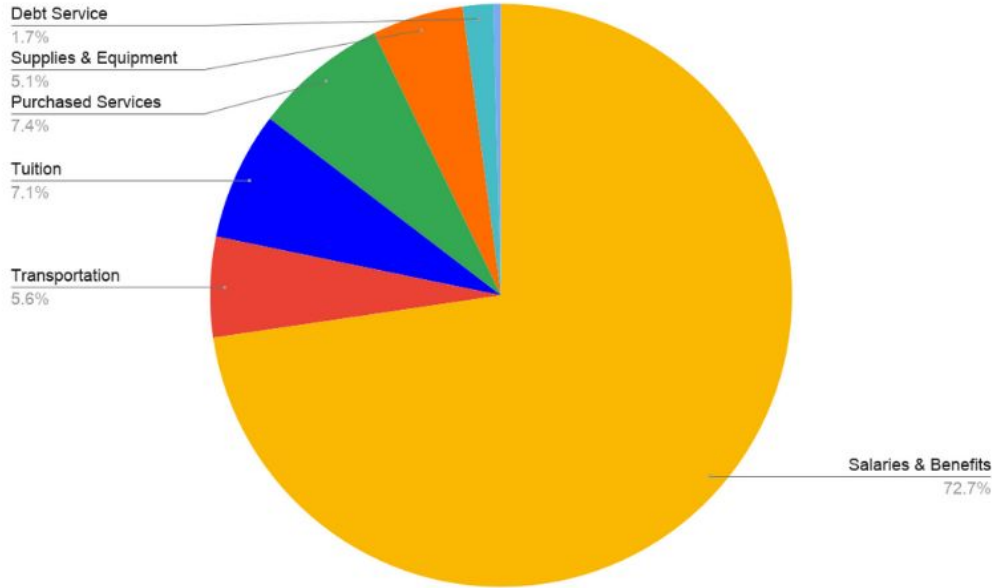


General Fund Expenditure Budget by Function



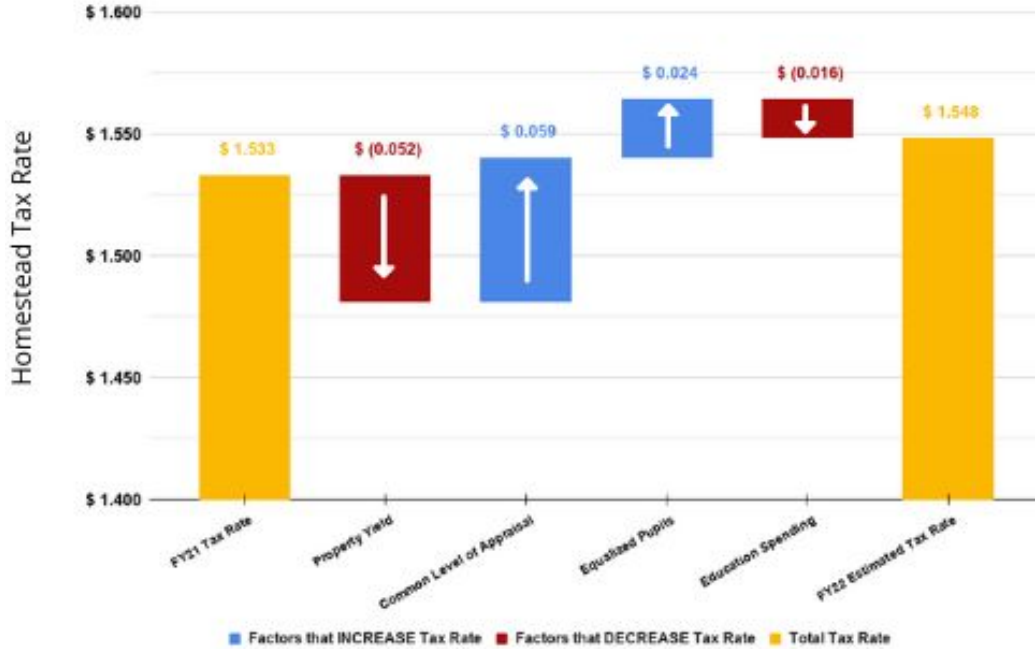
Function	% of Total Budget	Amount
Direct Instruction	55.7%	\$ 17,693,602
Extracurriculars	1.9%	\$ 612,899
Support Services	17.0%	\$ 5,405,260
Administration	6.4%	\$ 2,037,844
Central Services	3.9%	\$ 1,236,452
Facilities	8.0%	\$ 2,535,349
Transportation	5.5%	\$ 1,733,523
Debt Service	1.7%	\$ 536,410

General Fund Expenditure Budget by Object



Object	% of Total Budget	Amount
Salaries & Benefits	72.7%	\$ 23,085,731
Transportation	5.6%	\$ 1,766,323
Tuition	7.1%	\$ 2,264,848
Purchased Services	7.4%	\$ 2,364,523
Supplies & Equipment	5.1%	\$ 1,607,980
Debt Service	1.7%	\$ 536,410
Other	0.4%	\$ 138,324

Components of Change in Tax Rate



* FY22 rate is subject to final adjustment by the state legislature.

Property Tax Impact by Homestead Value

Assessed Property Value	FY21 Education Tax (current)	FY22 Education Tax (proposed)	Annual Increase	Monthly Increase
\$100,000	\$1,533	\$1,548	\$14.60	\$1.22
\$150,000	\$2,300	\$2,321	\$21.90	\$1.83
\$200,000	\$3,066	\$3,095	\$29.20	\$2.43
\$250,000	\$3,833	\$3,869	\$36.50	\$3.04
\$300,000	\$4,599	\$4,643	\$43.80	\$3.65
\$350,000	\$5,366	\$5,417	\$51.10	\$4.26
\$400,000	\$6,132	\$6,190	\$58.40	\$4.87
\$450,000	\$6,898	\$6,964	\$65.70	\$5.48
\$500,000	\$7,665	\$7,738	\$73.00	\$6.08
Tax Rate per \$100 of Assessed Value	\$1.533	\$1.548	\$0.015 or 1.0%	

The table below shows education tax increases for those homeowners who pay solely based on property value and do not receive any property tax credits. However, if your property qualifies as a homestead and your adjusted gross household income is \$138,500 or less, you likely qualify for a Property Tax Credit under Vermont's income sensitivity program.

* FY22 rate is subject to final adjustment by the state legislature

** The House Ways and Means have updated the Yield and this chart reflects the most current information. These amounts are different from what is in the Milton Town Report because the change took effect after we submitted the report to the printers



Vermont's Income Sensitivity Program & Property Tax Credits

Household Income	FY21 Tax Cap (Current)	FY22 Tax Cap (Proposed)	Annual Increase	Monthly Increase
\$47,000	\$1,114	\$1,119	\$4.70	\$0.39
\$50,000	\$1,185	\$1,190	\$5.00	\$0.42
\$55,000	\$1,304	\$1,309	\$5.50	\$0.46
\$60,000	\$1,422	\$1,428	\$6.00	\$0.50
\$65,000	\$1,541	\$1,547	\$6.50	\$0.54
\$70,000	\$1,659	\$1,666	\$7.00	\$0.58
\$75,000	\$1,778	\$1,785	\$7.50	\$0.63
\$80,000	\$1,896	\$1,904	\$8.00	\$0.67
\$85,000	\$2,015	\$2,023	\$8.50	\$0.71
\$90,000	\$2,133	\$2,142	\$9.00	\$0.75
\$95,000	\$2,252	\$2,261	\$9.50	\$0.79
\$99,000	\$2,346	\$2,356	\$9.90	\$0.83

* FY22 rate is subject to final adjustment by the state legislature.

Homeowners with an adjusted gross household income less than \$138,500 who meet the eligibility requirements and whose property qualifies as a homestead are likely eligible for a reduction of their property tax under Vermont's income sensitivity program.

Approximately 77% of Milton households pay an income-sensitized property tax, meaning that their total property tax bill is reduced by a state payment, called a property tax credit.

If your **adjusted gross household income is below \$99,000**, your education property tax is based on a flat rate of your income. For Milton, that rate is 2.37% in FY21 and 2.38% in FY22 (based on the proposed budget).

SCHOOL ARTICLES

ARTICLE 1:

Shall the voters of Milton Town School District authorize the Milton Town School District Board of Trustees to expend **\$31,764,139** dollars, which is the amount the school board has determined to be necessary for the ensuing fiscal year? It is estimated that this proposed budget, if approved, will result in education spending of \$16,134.04 **per equalized pupil**. This projected spending per equalized pupil is 0.50% higher than the spending for the current year.

Vermont uses "equalized pupils" to calculate spending per pupil, rather than the actual count of students. The formula weighs students according to a category. The principle behind the weighting is that it costs more to educate students in certain categories.

Source: Public Assets Institute.

\$31,764,139 is the amount of our budget for FY22. This is a point two six (0.26%) increase over FY21. This equates to approximately \$81,933 higher than last year.

SCHOOL ARTICLES

ARTICLE 2:

Shall the voters of Milton Town School District authorize the Milton Town School District Board of Trustees to appropriate up to \$1,000,000 of the District's audited fund balance existing on June 30, 2020 to the **MTSD Capital Reserve and Maintenance Fund**? The audited fund balance as of June 30, 2020 is \$2,720,456. This article does not affect the school tax rate.

As our buildings continue to age it's important to make improvements before they become problems. The Capital Reserve and Maintenance Fund supports those improvement projects to keep our facilities operating smoothly and safely.

SCHOOL ARTICLES

ARTICLE 3:

Shall the voters of Milton Town School District authorize the Milton Town School District Board of Trustees to establish an **Education Reserve Fund** to be initially funded with up to \$1,720,456 of the District's audited fund balance existing on June 30, 2020? The Education Reserve fund shall be used for future anticipated and unanticipated expenditures related to student needs, such as early literacy, Covid-19 recovery and learning loss, changes related to the State transition to Block Funding for Special Education, or other general budgetary expenditures. The audited fund balance as of June 30, 2020 is \$2,720,456. This article does not affect the school tax rate.

The **Education Reserve Fund** is really important at reducing the impact of unexpected student needs encountered throughout the year. It also helps to close the achievement gap.

How do I vote?

By Mail

Online

Visit mvp.vermont.gov to request a mail-in ballot application. The town will send you the ballot after February 12. Once filled out the ballot may be mailed back or placed in the drop box at the Town Office.

Phone

You can call the town office 893-6655 to request a ballot.

Postcards

Postcards with ballot applications have also been sent out from the Town to all residents.

In Person

In person voting will be available on March 2 from 7 am - 7 pm.

Voting in person will only be available on town meeting day, March 2.