

Cabot School District FY18 Budget Revote May 2, 2017

	FY17 Annual Report	FY17 Revised by Legislature	FY18 Proposed Budget	Increase (Decrease)	% Increase (Decrease)
Budgeted Expenditures	\$3,708,161	\$3,708,161	\$3,332,780	(\$375,381)	-10.12%
Local Revenues	\$663,772	\$663,772	\$247,370	(\$416,402)	-62.73%
Education Spending	\$3,044,389	\$3,044,389	\$3,085,410	\$41,021	1.35%
Equalized Pupils	181.25	181.25	174.95	(6.30)	-3.48%
Education Spending per Equalized Pupil	\$16,796.63	\$16,796.63	\$17,635.95	\$839	5.00%
Per Pupil Amount above Threshold	-	-	\$249.95	-	-
Education Spending per Equalized Pupil with Penalty	-	-	\$17,885.90	-	-
Estimated Property Yield (Base Amount)	\$9,870	\$9,701	\$10,076	\$375	3.87%
District Spending Adjustment	170.179%	173.143%	177.510%	4.367%	2.52%
Base Statewide Equalized Homestead Tax Rate	\$1.00	\$1.00	\$1.00	\$0.000	0.00%
Local Equalized Homestead Tax Rate	\$1.7018	\$1.7314	\$1.7751	\$0.044	2.52%
Common Level of Appraisal	101.61%	101.66%	100.75%	-0.91%	-0.90%
Local Homestead Tax Rate	\$1.6748	\$1.7199	\$1.7619	\$0.0420	2.44%

Base Statewide Equalized Non-Homestead Tax Rate	\$1.538	\$1.535	\$1.550	\$0.0150	0.98%
Local Statewide Equalized Non-Homestead Tax Rate	\$1.5136	\$1.5099	\$1.5385	\$0.0248	1.64%

Base Statewide Income Sensitivity Percent	3.09%	3.09%	3.06%	-0.03%	-0.97%
Local Income Sensitivity Percent	5.26%	5.35%	5.43%	0.17%	3.24%

Property Taxes Based on Home Value

	FY18		FY17	
Property Value	\$ 100,000	\$ 150,000	\$ 100,000	\$ 150,000
Grand List @ 1%	\$ 1,000	\$ 1,500	\$ 1,000	\$ 1,500
Residential Tax Rate (See Estimated Tax Calculation)	\$ 1.7619	\$ 1.7619	\$ 1.7199	\$ 1.7199
Estimated Residential Education Property Tax	\$1,761.89	\$2,642.83	\$ 1,719.90	\$ 2,579.85
Increase in property taxes	\$41.99	\$62.98	\$ 68.77	\$ 103.15
Percent of increase	2.44%	2.44%	4.37%	4.37%

Property Taxes Based on Household Income

Household Income	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
Income Sensitivity Rate	3.060%	3.060%	3.090%	3.090%
Maximum Residential Education Property Tax	\$ 1,530.00	\$ 1,530.00	\$ 1,545.00	\$ 1,545.00
Property Tax Reduction based on Household Income	\$ (231.89)	\$ (1,112.83)	\$ (174.90)	\$ (1,034.85)
Decrease of property tax based on Income Sensitivity	13.16%	42.11%	10.17%	40.11%