WSD FY26

BUDGET

WINOOSKI SCHOOLS
We are the future.

ENDS STATEMENT

All students will graduate from the Winooski School District (WSD) college and career ready at a cost supported by a majority of the Winooski community. WSD students will lead healthy, productive and successful lives and engage with their local and global community.

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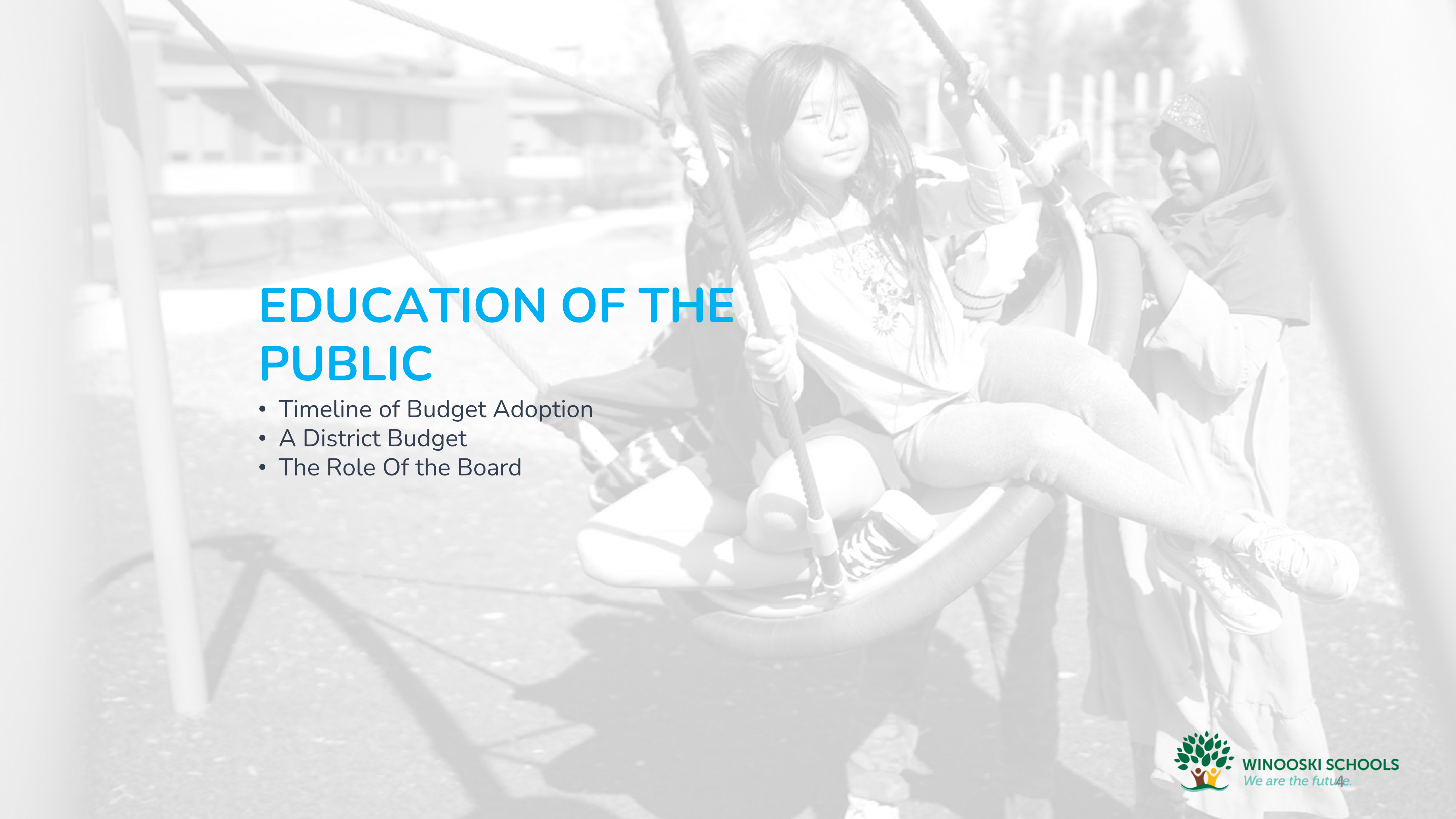
BUDGET ADOPTION TIMELINE

	Date	Focus	Notes
1 BUDGET ASSUMPTIONS, CONTEXT, AND BASELINE	10/09 and 11/13	**FY25 Budget Context Presentation, 2 Parts**	
	20-Nov	Presentation of Budget Version I: Three scenarios: Level Funding, Level Services, and Inflationary Increase. Implications of each.	
2 BUDGET PRESENTATION	4-Dec	Budget Q & A, Presentation of Budget Version II, Modeling Tax Rate with Forecasted Yield and CLA	
	11-Dec	**Budget Q & A, Presentation of Budget Version III**	
	18-Dec	Budget Q & A, Presentation of Budget Version IV	
	~~2-Jan~~	~~Board receives Tax Rate model with January CLA, *Special meeting scheduled if needed*~~	
3 BUDGET ADOPTION	8-Jan	**Adopt Budget**	
4 ANNUAL REPORT, WARNING, AND VOTE	10-Jan	Annual Report Ready to Print	
	12-Jan	Budget Flyer to Printer	
	22-Jan	Post Annual Meeting Warning	
	29-Jan	Annual Report Distributed	
	12-Feb	Budget Flyer Distributed	
	3-Mar	Annual Meeting	
	4-Mar	**Budget Vote**	



EDUCATION OF THE PUBLIC

- Timeline of Budget Adoption
- A District Budget
- The Role Of the Board

DECEMBER 1 LETTER

	FY 24	FY 25	FY26*
Homestead Property Yield	$15,443	**$9,452**	**$8,553**
Income Yield	$17,537	**$10,300**	**$12,260**
Non-Homestead Property	$1.391	**$1.442**	**$1.791**

***Statewide Adjustment in for FY 26:** Note that the Homestead Property Yield and Non-Homestead rate reflect the statewide adjustment, which means the actual numbers were first multiplied by the statewide CLA (72%). Therefore, comparison from year to year should not be made based on this calculation.

Winooski's CLA for this year (112%) is then divided by the same statewide CLA (72%).

HOMESTEAD TAX RATE

Equalized Homestead Tax Rate: with a town's CLA and the Assessment Value of the property, this rate is used to calculate final tax liability.

$$\text{Equalized H.T.R.} = \frac{ES / WLTM}{SAY_{[SCLA*Y]}}$$

Education Spending: Total budget approved by voters minus offsetting revenues.

Weighted Long Term Membership (or LTWADM): the average membership over two school years. Weights are added to this number to calculate WLTM.

Statewide Adjusted Yield is the "Yield" multiplied by the statewide average Common Level of Appraisal. The "Yield" alone is "the amount of Per Pupil Education Spending that would result if the Homestead Tax Rate were $1.00 per $100 of equalized education property value..." In FY2025, for every $9,893 a district spends per LTWADM, its equalized homestead tax rate will be $1.00.

FINAL HOMESTEAD TAX

Equalized Homestead Tax Rate: This is explained in the previous slide. It is calculated by taking the district's Per Pupil Ed Spending and dividing it by the Yield (which is in turn multiplied by the S-CLA starting this year).

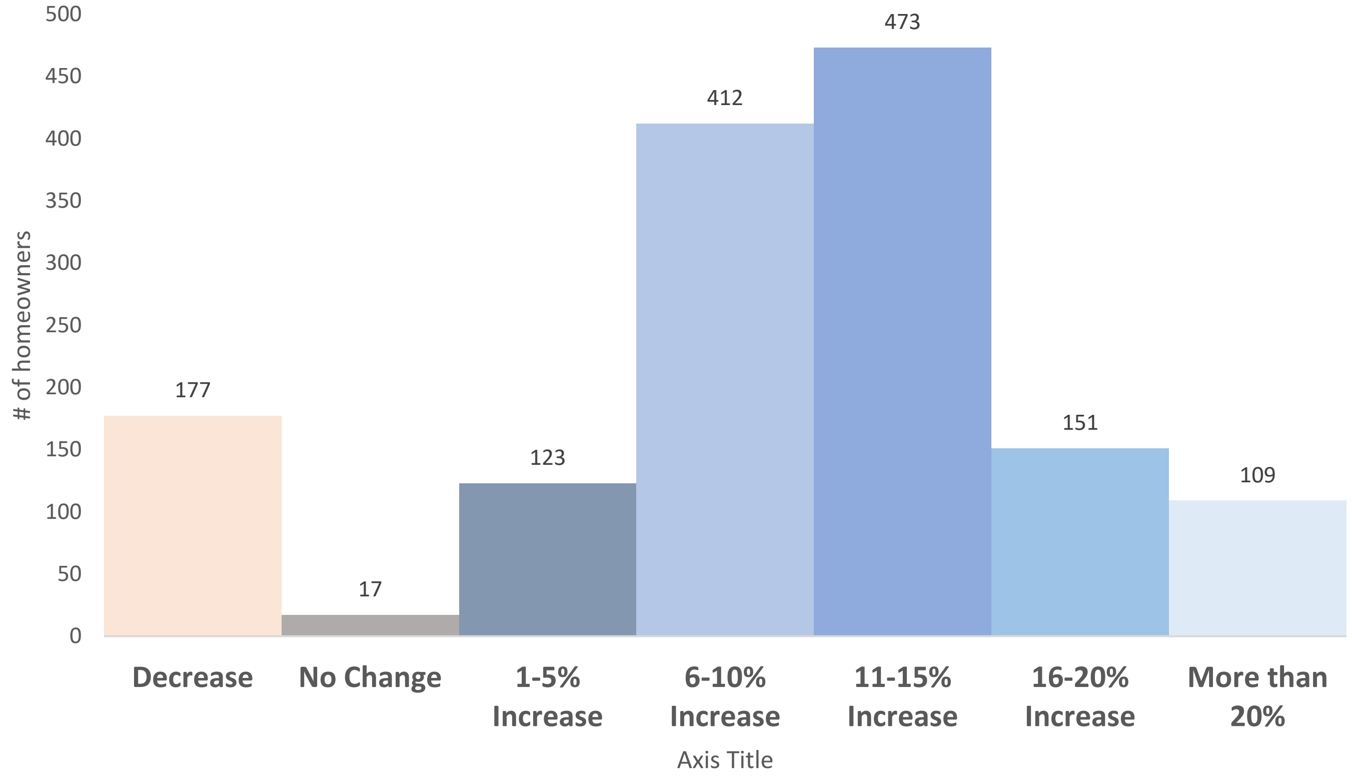
Assessed Value of the Property

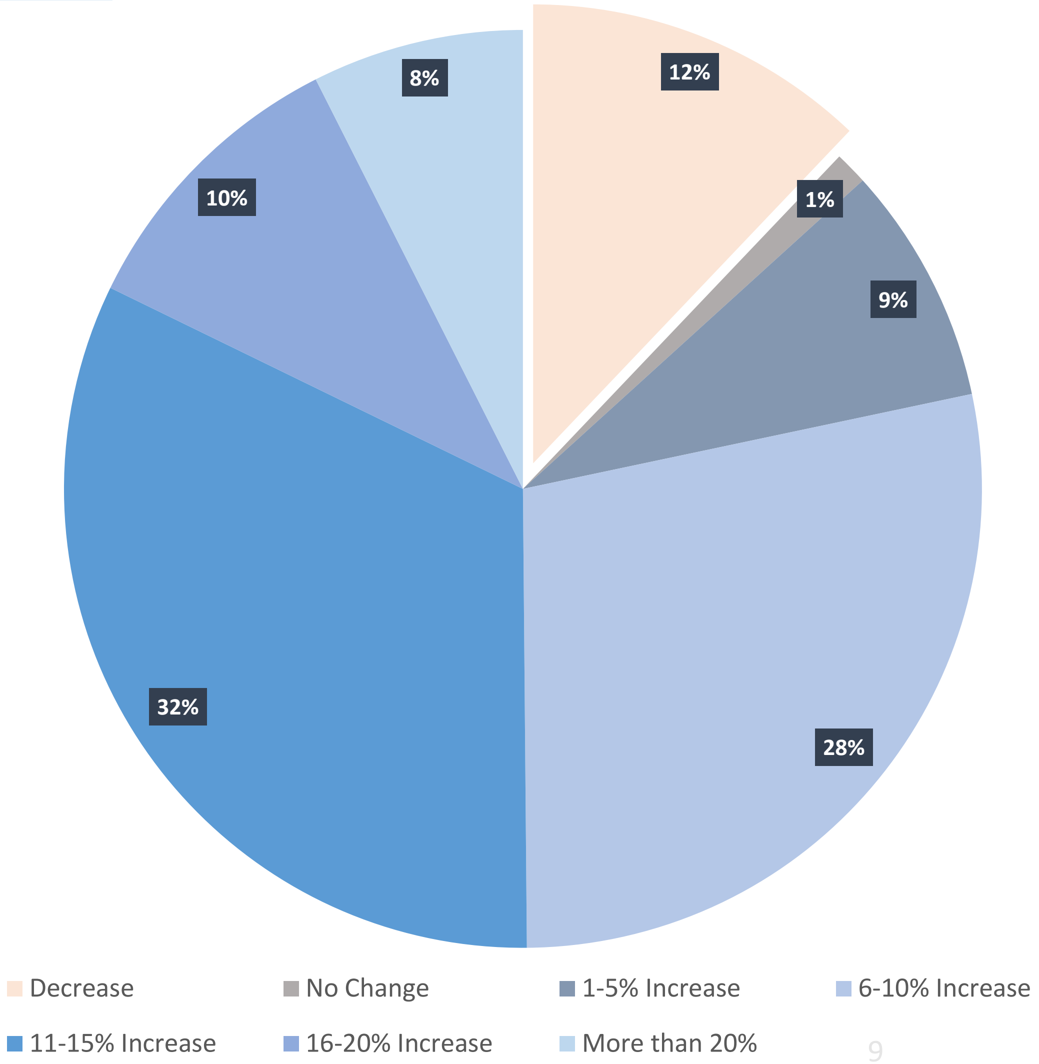
$$\text{H.T.} = \left(\frac{\text{H.T.R.}}{\text{SACLA [CLA/SCLA]}} \right) \left(\frac{\text{AV}}{100} \right)$$

SA-CLA: State-adjusted Common Level of Appraisal calculated first for a municipality by taking the Grand List Value and dividing it by the Fair Market Value (sale price for prior 3 years) of its properties. A CLA under 100 will increase the tax rate. Then this value is divided by the statewide average CLA.

TAX CHANGES POST CITY-WIDE REAPPRAISAL

	Post-Reappraisal
Average Property Value	$586,545
Median Property Value	$413,100





FACTORS CAN CHANGE

	FY26	Relation to Last Budget	Impact to Our H.T. Rate	Typical Change Until Adoption*
Homestead Property Yield [SA]	**$8,553**	Increase	Positive	Minor
CLA [SA]	**156%**	Increase	Positive	Minor**
LTWADM	**±2,000**	Decrease	Negative	Unknown***

***Assuming** that the legislature will change nothing.

****Equalization Study Results** are not in yet, and usually are reported to towns by early January.

*****We receive our LTWADM from the Agency of Education.**

Operational Budget

Board-Directed Target Range(3-5%)

$33,306,812

Actual Percent Increase: 4.18%

TOTAL REDUCTION: $971,134

Does not include the already-planned 600K reduction in operations, which brings the total reduction to $1,571,134

HOW WILL WE GET THERE?

- **JFK:** 2 FTEs, 1 Licensed, 1 Non-licensed
- **ML:** Adjust 1 YR liaison to SY, 1 FTE to 0.60 FTE
- **SPED & PreK:** 1 FTE and reduction of contracted services
- **Operations and IT:** 2 FTEs and
- **MHS:** 1 FTE Social Studies, various other reassignments that result in additional 1-2 FTE reductions and a shift of CFP funded positions

WHAT DO WE STILL AFFORD?

- $300K in debt reserve fund (yearly)
- $300K in personnel from IDEA B (3 Support Staff and 1 Licensed Staff)
- 12% Increase in Health Insurance ($473K)
- Already-Negotiated Salary Increases for Support Staff: 3.5%
- Adapting to building operations cost increase $180K
- $75K Additional Capital Reserve Funds ($150K total)

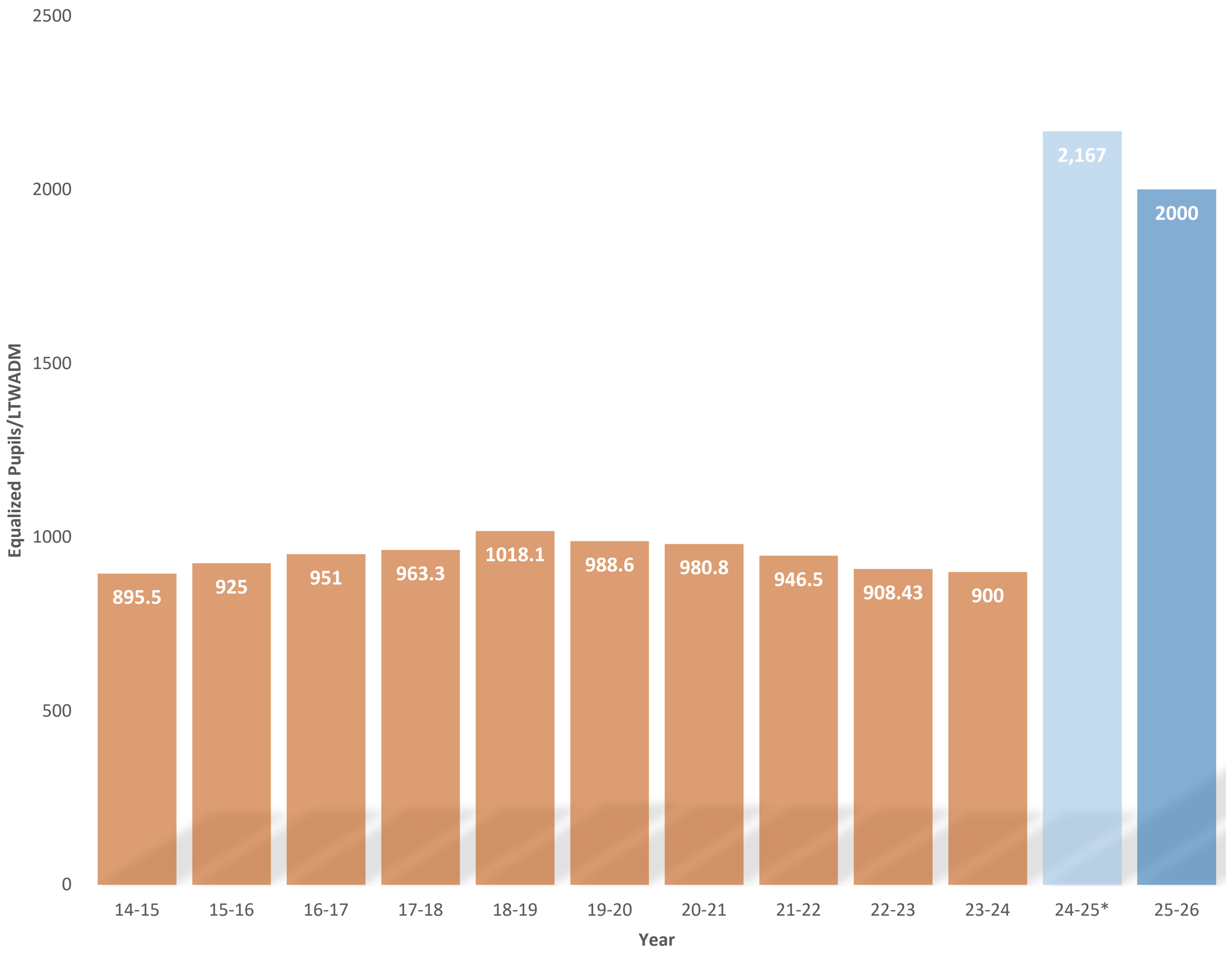
OPERATIONAL BUDGET OPTIONS FY-26

		Total Local Budget	Program or personnel Additions?	Personnel or FTE reductions	Other Service Reductions ?	Program Redesigns ?	Probable Tax Rate Impact*	Notes
	FY 25	$31,970,907						
1	Level Services **(7.2% Increase)**	$34,277,947	NO	NO	NO	YES	Likely to **decrease to $1.18**	All services remain relatively the same except for small savings through retirements and efficiency-based reconfigurations.
2	Recommended Reductions only **(5.9 increase)**	$33,843,276	NO	YES	NO	YES	Likely to **decrease to $1.17**	Most services stay the same but the administration still makes a few reductions and restructuring to add efficiency and savings
3	Board-Directed 3-5% Range **(4.2%)**	$33,306,812	NO	YES	YES	YES	Likely to **decrease to $1.15**	Some services are reduced, multiple positions are cut through layoffs, some positions are reduced via attrition, and program reconfigurations take place across sites.
4	Inflationary Increase **(2.4%)**	$32,738,209	NO	YES	YES	YES	Likely to **decrease to $1.13**	Spending growth is limited to inflation rate, leading to a significant deficit that would fore more reductions than admin-recommended
5	**Level Funding (no increase)**	$31,970,907	NO	YES	YES	YES	Likely to **decrease to $1.09**	Some services are reduced, multiple positions are cut, and significant program reconfigurations take place to adapt to a deficit of 2.4 million.

*Absent significant legislative changes to the education funding system or
- Significantly higher district spending than initially reported
- Significant change in LTWADM calculation from the state
- Significant change in CLA by the time the Equalization Study is released.

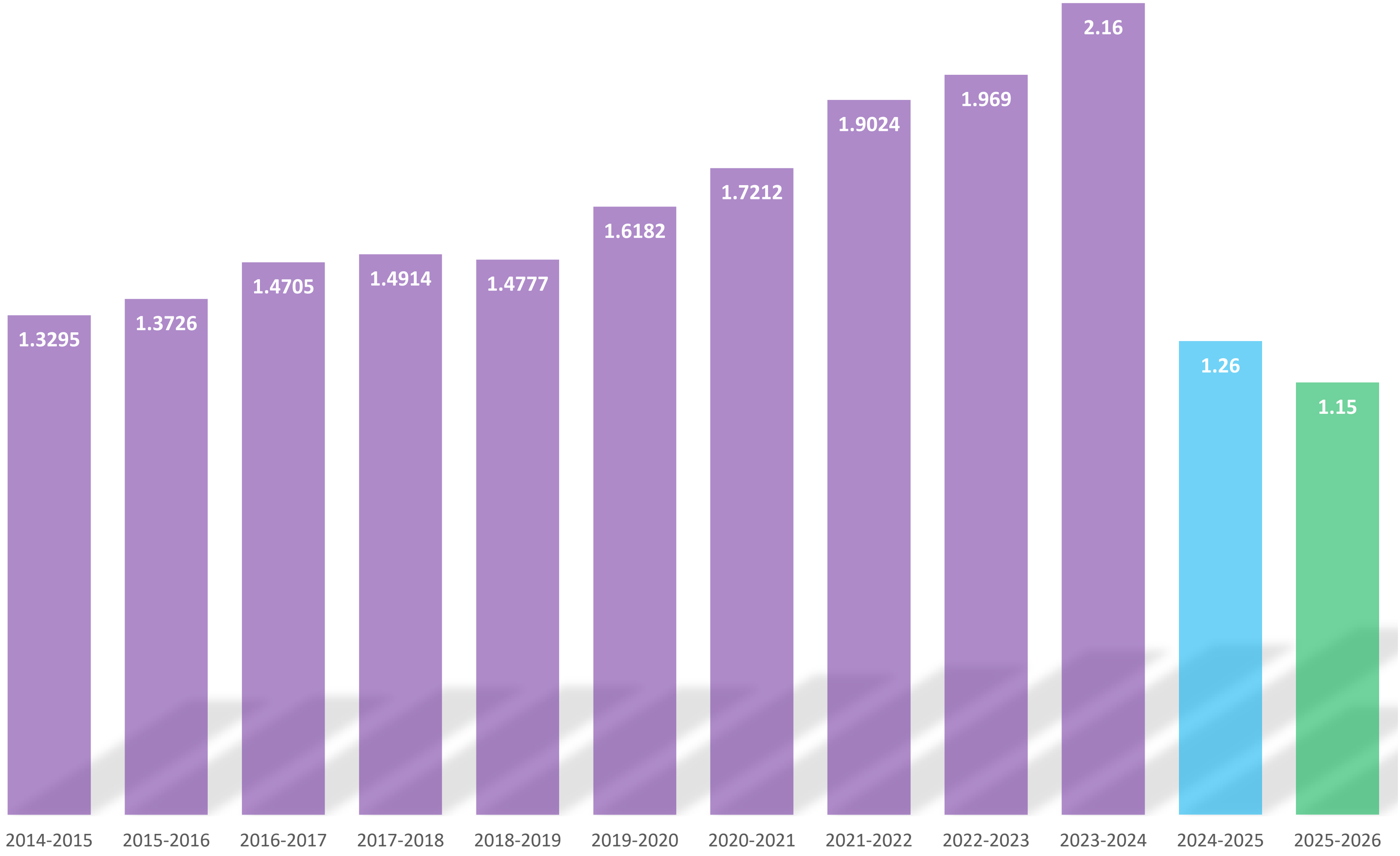
EQUALIZED PUPILS

The term “Equalized Pupils” will be replaced by “Weighted Long Term Membership” starting in the upcoming fiscal year. The new calculations of spending will be based on the new weights and the spending is projected to appear smaller for all districts due to weight inflation.



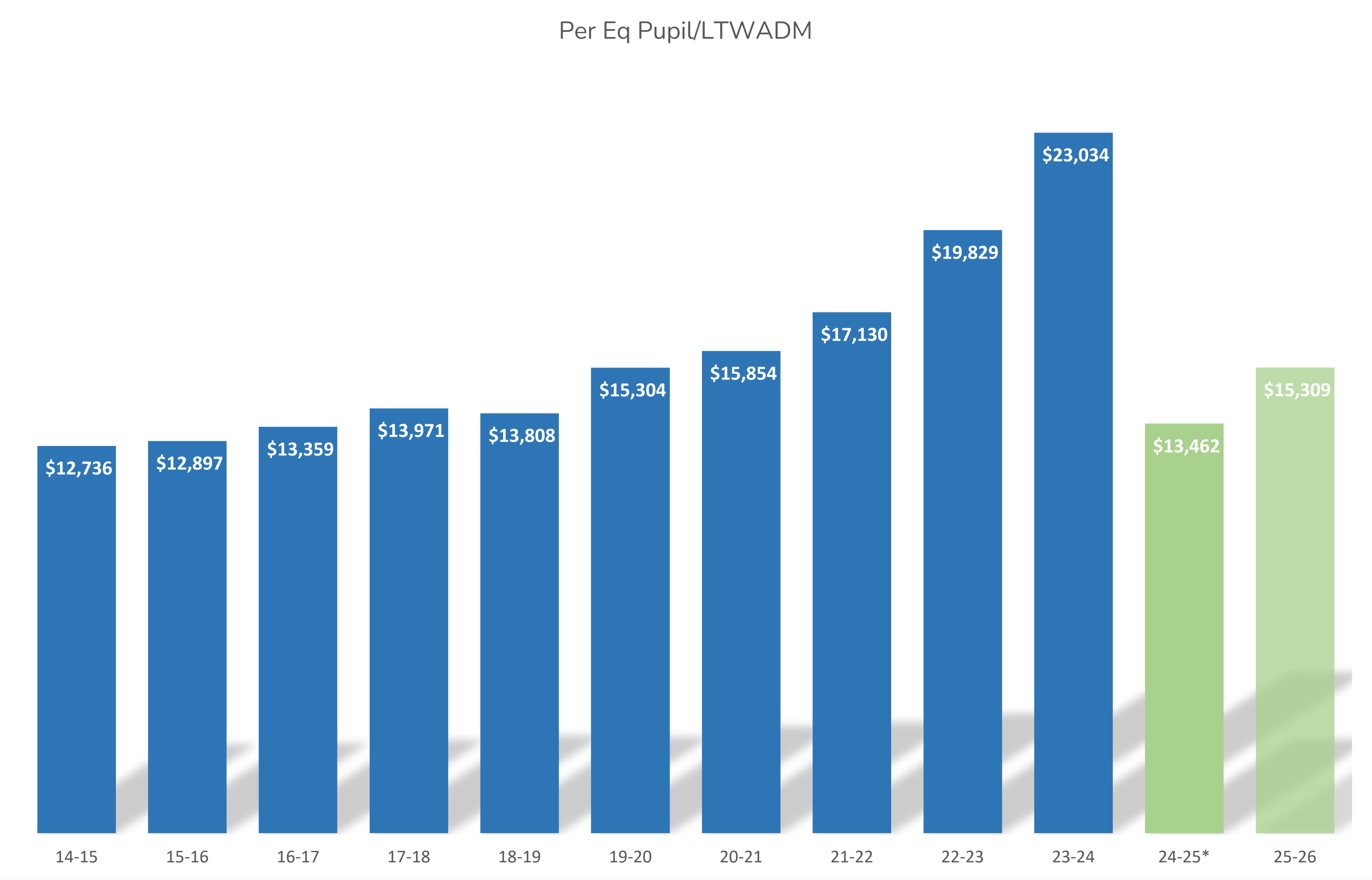
HOMESTEAD TAX RATE AFTER SACLA

Actual Homestead Tax Rates are now calculated by using the district's Equalized Homestead Tax Rate (explained in a separate slide) and dividing it by city's State-Adjusted CLA.



SPENDING PER EQUALIZED PUPIL AND LTWADM

The term "Equalized Pupils" was replaced by "Weighted Long Term Membership." The new calculations of spending are based on the new weights and the spending appears smaller for all districts due to weight inflation.



INCOME-BASED TAX RATE

$$\text{IB.T.R.} = \frac{\text{ES} / \text{WLTM}}{\text{IY}} \times 2$$

Education Spending: Total budget approved by voters minus offsetting revenues such as Special Education and Federal Grants.

Weighted Long Term Membership: the average membership over two school years. Weights are added to this number to calculate WLTM.

Income Yield: Used similarly, but not the same number, as the Property Yield used for the Homestead Tax Rate.

Base Tax Rate

Income-based Tax Rate: As of 2023, households earning less than $128,000 qualify.

Impact of Proposed Tax Rates After Tax Credits

Household Income	FY 2023	FY 2024	FY 2025	FY 2026 (Proposed)	2023 - 2024 Change	2024 - 2025 Change	2025-2026 Change	2025 - 2026 Monthly Change
$ 40,000	$ 996	$ 1,048	$ 1,064	$ 1,000	$ 52	$ 16	$ (64)	**$ (5.3)**
$ 50,000	$ 1,245	$ 1,310	$ 1,330	$ 1,250	$ 65	$ 20	$ (80)	**$ (6.7)**
$ 60,000	$ 1,494	$ 1,572	$ 1,596	$ 1,500	$ 78	$ 24	$ (96)	**$ (8.0)**
$ 70,000	$ 1,743	$ 1,834	$ 1,862	$ 1,750	$ 91	$ 28	$ (112)	**$ (9.3)**
$ 80,000	$ 1,992	$ 2,096	$ 2,128	$ 2,000	$ 104	$ 32	$ (128)	**$ (10.7)**
$ 90,000	$ 2,241	$ 2,358	$ 2,394	$ 2,250	$ 117	$ 36	$ (144)	**$ (12.0)**
$ 100,000	$ 2,490	$ 2,620	$ 2,660	$ 2,500	$ 130	$ 40	$ (160)	**$ (13.3)**
$ 110,000	$ 2,739	$ 2,882	$ 2,926	$ 2,750	$ 143	$ 44	$ (176)	**$ (14.7)**
$ 120,000	$ 2,988	$ 3,144	$ 3,192	$ 3,000	$ 156	$ 48	$ (192)	**$ (16.0)**

	FY 26 HTR	FY 26 HTR				FY 26 HTR	FY 26 HTR
	1.26%	1.15%				1.26%	1.15%

Impact of Tax Rate Without Tax Credits

Home Price	FY 2025 tax (Current Year)	FY 2026 tax (Upcoming)			Home Price	FY 2025 tax (Current Year)	FY 2026 tax (Upcoming)
$ 250,000	$ 3,150	$ 2,875			$ 450,000	$ 5,670	$ 5,175
$ 260,000	$ 3,276	$ 2,990			$ 460,000	$ 5,796	$ 5,290
$ 275,000	$ 3,465	$ 3,163			$ 475,000	$ 5,985	$ 5,463
$ 290,000	$ 3,654	$ 3,335			$ 490,000	$ 6,174	$ 5,635
$ 300,000	$ 3,780	$ 3,450			$ 500,000	$ 6,300	$ 5,750
$ 310,000	$ 3,906	$ 3,565			$ 510,000	$ 6,426	$ 5,865
$ 325,000	$ 4,095	$ 3,738			$ 525,000	$ 6,615	$ 6,038
$ 340,000	$ 4,284	$ 3,910			$ 540,000	$ 6,804	$ 6,210
$ 350,000	$ 4,410	$ 4,025			$ 550,000	$ 6,930	$ 6,325
$ 360,000	$ 4,536	$ 4,140			$ 575,000	$ 7,245	$ 6,613
$ 375,000	$ 4,725	$ 4,313			$ 600,000	$ 7,560	$ 6,900
$ 390,000	$ 4,914	$ 4,485			$ 625,000	$ 7,875	$ 7,188
$ 400,000	$ 5,040	$ 4,600			$ 650,000	$ 8,190	$ 7,475
$ 410,000	$ 5,166	$ 4,715			$ 675,000	$ 8,505	$ 7,763
$ 425,000	$ 5,355	$ 4,888			$ 700,000	$ 8,820	$ 8,050
$ 440,000	$ 5,544	$ 5,060			$ 725,000	$ 9,135	$ 8,338
$ 450,000	$ 5,670	$ 5,175			$ 750,000	$ 9,450	$ 8,625

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THANK YOU