

**Missisquoi Valley School District
Annual Budget Informational Board Meeting Minutes
MVU School Library
February 27, 2024 7pm**

Location: The MVSD Board and Administration participated at the MVU School Library for this meeting. The meeting was held hybrid with remote access for the community and other interested persons

Date: February 27, 2024

Board Members Present

Don Collins, Joanne Johnston, Peter Magnant, Meaghan Conly, Tobias Maguire.

Absent Board Members Jen Chevalier, Renick Darnell-Martin , Kelly Badeau, Devin Bachelder

Administration and Visitors Present

Tim Magnant, Moderator, Julie Regimbal, Superintendent, Lora McAllister, Business Manager, Philip Bauchan, Members from the Community

Call the Meeting to Order 7:00PM

Tim Magnant called the meeting to order at 7:00 PM

Followed by the Pledge of Allegiance

Tim Magnant stated that the school board members prepared a presentation of the FY25 Budget through a video. After the presentation is completed, he will open the meeting up for questions from the community.

Devin Bachelder provided an overview of the following:

Community survey results

- What MVSD has done in those areas currently
- What is proposed in this budget
- Overview of Act 127 and Changes to Ed Finance
- Present Budget Information and Tax Estimates
- District Goals and Performance
- Time for questions and comments for the board

Peter Magnant went over the capital project investments and the following proposed school facilities projects that are in the budget:

- Highgate
 - Brick Building roof replacement after many failed repairs
 - Fire alarm system replacement
 - New basketball hoops
 - White Building and Instructional Space Assessment
- Swanton
 - Babcock roof replacement

- Central roof valley repair
- Stormwater System Upgrade (Grant/Local)
- PA system
- MVU
 - Parking lot resurfacing phase 1
 - Parking lot lighting improvements
 - Stormwater System Upgrade (Grant/Local)
 - New Wood Chip Boiler Controls (Grant/Local)
 - Roof replacement phase II (phase 1a, 1b completed)
 - New Field Hockey Scoreboard - EEI Donation
 - Well Repairs, Athletic Field and Parking Improvements
- Franklin:
 - Security cameras

Devin explained that Act 127 is a law designed to improve student equity across the state.

- It redesigned how pupils are weighted in order to more equitably fund the needs of students, particularly those living in poverty, and in rural/sparse communities, or are English Language Learners.
- MVSD has been highly advantaged by this shift
- Our budget has been strategically developed to invest in our schools with a minimal increase to our equalized educational tax rate.

He went over some revisions to the law that are proposed in H850. With H850 passing, there will no longer be a 5% cap to the tax rate. The legislators are proposing increasing the yield which will have a positive impact on MVSD and lowering the tax rate. He provided the following estimated tax rates depending on the changes in the yield.

MVSD EDUCATION SPENDING	\$40,134,407				
LTW ADM	3245.32				
SPENDING / LTW ADM	\$12,367				
EST. PROPERTY YIELD	\$9,452	\$9,171	\$7,103	\$9,769	\$10,000
EST. EQUALIZED TAX RATE	\$1.308	\$1.348	\$1.741	\$1.266	\$1.237

Devin went over the comparison between FY24 and FY25:

	FY24	FY25	<i>Variance</i>
Expenditure Budget	\$44,983,567	\$50,779,437	\$5,795,870
Education Spending	\$33,981,084	\$40,134,407	\$6,153,323
Est. Spending per LTW ADM	\$11,858 <i>(if Act 127)</i>	\$12,367	\$508

After the presentation, Tim Magnant took questions from community members ranging from the yield, student attendance, Teacher and Support Staff Retention, the facility committee, test scores, student weights, filling positions such as Speech Language Pathologist, prioritizing capital project etc.

To hear the full presentation or more details, please follow the link below:
[MVSD Board Meetings on Northwest Access TV](#)

Meeting Adjournment

Tim Magnant adjourned the meeting at 9:03pm.