

2023 Final Cash Flow Report

PAGES FOR:

A. a union school district

1. *Union district cash flow*

B. a town that is a member of a union school district

1. *Municipal*

2. *Tax rate calculation*

3. *Municipal reconciliation*

C. a town that does not belong to a union school district

1. *Municipal*

2. *School district cash flow*

3. *School district revenues*

4. *Tax rate calculation*

5. *Municipal reconciliation*

6. *School district reconciliation*

The figures on the reconciliation pages are only useful if the town has transferred the full amount shown on the preliminary cash flow sheets to the school district.

***Please also download the (1) FY23 Final Cash Flow memo.pdf for more explanation of this report.*

Contact us with any questions:

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Or if she can not be reached

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**FY2023 Act 68 Cash Flow for Municipality, FINAL Data
Based on FINAL Education Grand Lists, 24-Apr-23**

District: **Athens**
S.U.: **Windham Northeast SU**

LEA ID: **T006**
County: **Windham**

FY2023 Education Spending Summary

		Local	Bellows Falls UHSD	Windham Northeast UESD	
1. Total Education Spending grant owed to the School Districts	Page 2, line 11 + line 19	-	6,902,345	1,776,984	1.
3.					3.
4. Percent of equalized pupils from Athens at school district(s)		0%	6.51%	49.53%	4.
5. Education spending Athens is responsible for		-	449,342.66	880,140.18	5.

	Reference	Municipal Treasury	School District Treasury	State Treasury	
6. Homestead Education Tax					6.
6. Homestead Education Grand List	215,174.96				10.
7. Homestead tax rate (base rate is \$1.00, adjusted by district spending and CLA)	1.6279				7.
8. Homestead education liability	Homestead EGL x Homestead tax rate	350,283.00			8.
9. Total credit for tax bills	32 V.S.A. § 6066a(a)	132,509.81			9.
10. Municipal portion of credit		31,885.00			10.
11. Education portion of credit		100,624.81			11.
12. Subtotal	line 6-line 9	249,658.19			12.
13.		-			13.
14. Late Fee Retained	32 V.S.A. § 5402(c)	60.00			14.
15. Amount raised on homestead properties	line 12 - line 14	249,598.19			15.
16. 0.225 of 1.0% of homestead liability retained by municipality	32 V.S.A. § 5402(c)	561.73			16.
17. Net homestead education taxes available for school districts & Education Fund		249,036.46			17.
18. Local amount of homestead tax liability for education spending plus categorical grants		0.00%	-		18.
19. Bellows Falls UHSD amount of homestead tax liability for education spending plus categorical grants		37.13%	92,467.24		19.
20. Windham Northeast UESD amount of homestead tax liability for education spending plus categorical grants		62.87%	156,569.22		20.
21. Homestead education tax liability to the state treasury				-	21.
22. Subtotals		249,658.19	621.73	249,036.46	22.
23. Non-homestead Education Tax					23.
23. Non-homestead education grand list		156,799.80			23.
24. Non-homestead tax rate (base rate is \$1.466, adjusted by the CLA)		1.5880			24.
25. Non-homestead education liability	Non-homestead EGL x Non-homestead tax rate	248,998.00			25.
26.		-			26.
27. Amount Raised on Non-homestead properties		248,998.00			27.
28. 0.225 of 1.0% of Non-homestead liability retained by municipality	32 V.S.A. § 5402(c)	560.00			28.
29. Net Non-homestead education taxes available for School districts & Education Fund	line 27 - line 28	248,438.00			29.
30. Local amount of Non-homestead tax liability for education spending plus categorical grants		0.00%	-		30.
31. Bellows Falls UHSD amount of Non-homestead tax liability for education spending plus categorical grants		37.13%	92,245.03		31.
32. Windham Northeast UESD amount of Non-homestead tax liability for education spending plus categorical grants		62.87%	156,192.97		32.
33. Non-homestead education liability to the State Treasury				-	33.
34. Subtotals		248,998.00	560.00	248,438.00	34.
35. Totals	line 20 + line 32	498,656.19	1,181.73	497,474.46	35.

**FY2023 Municipality Payment Schedule TO the State Treasury
(Homestead payments are based on line 19, Non-homestead payments on line 31)**

	September 10, 2022	December 1, 2022	December 10, 2022	April 30, 2023	June 1, 2023
Homestead taxes		0.00			0.00
Non-homestead taxes		0.00			0.00

A. Payments to the School District by the Town Treasurer		16 V.S.A. § 426(a)(b); 32 V.S.A. § 6066a(a)		School District Subtotals	
36. Homestead taxes to the Local school district	line 24	-			-
37. Non-homestead taxes to the Local school district	line 31	-			-
38. Homestead Taxes to Bellows Falls UHSD		92,467.24			
39. Non-homestead Taxes to Bellows Falls UHSD		92,245.03		184,712.27	
40. Homestead Taxes to Windham Northeast UESD		156,569.22			
41. Non-homestead Taxes to Windham Northeast UESD		156,192.97		312,762.19	
42. Act 144 local construction property tax sent to the school district by Athens		-			-
43. Total education tax dollars sent to the school district(s) by Athens	Total	497,474.46			-

If you have any questions about these data, please contact Julie Robinson at Julie.Robinson@vermont.gov
If she cannot be reached, contact Brad James at Brad.James@vermont.gov

FY2023 Education Funding Summary, Based on Budget Submitted by School Districts

District: Athens
S.U.: Windham Northeast SU

LEA ID: T006
County: Windham

Calculation of Homestead Tax Rate

The FY2023 Homestead tax rate is based on the local school district budget and each union district budget of which it may be a member. A rate is calculated for each budget and pro-rated, based on the number of equalized pupils that belong to each district (Local & Union) from the municipality. The pro-rated tax rates are divided by the CLA and summed to determine the municipality's homestead education tax rate. (Line 10)

		Local School District	Bellows Falls UHSD	Windham Northeast UESD
1	Education spending per equalized pupil	-	18,669.12	20,802.90
2	Net offsets per equalized pupil for excess spending calculation	-	-	-
3	Amount per equalized pupil over excess spending threshold, if any	-	-	825.90
4	Education spending per equalized pupil plus any excess spending for tax rate	-	18,669.12	21,628.80
5	District spending as a percent of education property yield (line 4 ÷ 13,314)	0.000%	140.222%	156.25%
6	District equalized tax rate (line 5 x base rate of \$1.00)	-	1.4022	1.5625
7	Percent of equalized pupils from Athens at school district(s)	0.00%	37.13%	62.87%
8	Equalized tax rate from school district (line 6 x line 7)	-	0.5206	0.9823
9	Actual tax rate from the school district (line 8 / CLA)	-	0.5639	1.0640
10	Actual tax rate attributable to municipality	CLA 92.32%	1.6279	

Calculation of Education Tax Dollars

	Homestead	Non-homestead
11	Education grand list	215,174.96
12	Education tax rate	1.6279
13	Education tax liability	350,283.00
14	Homestead education tax credit	100,624.81
15		-
16	Late Fee Retained by Municipality	60.00
17	Education property taxes raised	249,598.19
18	Education property taxes retained by town (0.225 of 1.0%)	561.73
19	Education property taxes available for education spending & Education Fund	249,036.46

Calculation of the Distribution of Education Fund Taxes

This section distributes the education taxes raised by the municipality to the municipality's school district(s). The education taxes are apportioned by the equalized pupil ratios for the municipality (line 20). The municipality's equalized pupils at a union(s) as a percent of the union total is used for calculating the amount the municipality owes to the union school district (lines 24 & 25).

		Local School District	Bellows Falls UHSD	Windham Northeast UESD
20	Municipal equalized pupil ratios	0.00%	37.13%	62.87%
21	Homestead education taxes for education spending & Education Fund	line 20 x line 19	92,467.24	156,569.22
22	Non-homestead education taxes for education spending & Education Fund	line 20 x line 19	92,245.03	156,192.97
23	Subtotal: Total education property taxes available for education spending & Education	-	184,712.27	312,762.19
24	Athens's equalized pupils at union(s) as a percent of union total		6.51%	49.53%
25	Total amounts owed local and union school districts from Education Fund	-	6,902,345.00	1,776,984.00
26	Athens's share of education spending	-	449,343.00	880,140.00
27	Municipal homestead tax transfers to school districts	-	92,467.24	156,569.22
28	Municipal Non-homestead tax transfers to school districts	-	92,245.03	156,192.97
29	Additional funds paid to the school district by the State from the Education Fund	-	264,630.73	567,377.81
30	Amount of homestead education taxes municipality owes Education Fund	-		
31	Amount of Non-homestead education taxes municipality owes Education Fund	-		
32	Net amount owed to Education Fund	-		

FY2023 Reconciliation Summary

Data on this page are presented as if the school district received the full amount as shown by the preliminary figures.

a1.	Homestead taxes		
	Reconciliation with school district		
a2.			
a3.	Amount school district was UNDERPAID	<u>5,674.17</u>	
Reconciliation with affected homestead taxpayers			
a4.		Amount RECEIVED FROM homestead taxpayers	
a5.		Additional credits and taxes raised	<u>5,687.00</u>
		Less 0.225% retained by municipality	<u>12.83</u>
a6.		Amount school district was UNDERPAID	<u>5,674.17</u>
a7.			

b1.	Non-homestead taxes		
	Reconciliation with school district		
b2.			
b3.	Amount school district was OVERPAID	<u>7,699.00</u>	
Reconciliation with affected Non-homestead taxpayers			
b4.	Amount REFUNDED TO Non-homestead taxpayers		
b5.	overpayment to school district	<u>7,699.00</u>	
	Plus additional funds previously retained by municipality	<u>18.00</u>	
b6.	Total	<u>7,717.00</u>	
b7.			

	December 1, 2022	June 1, 2023	
c1.	Homestead taxes	0.00	0.00
c2.	Non-homestead taxes	0.00	0.00

Netted reconciliation amount and adjustment			
c3.	School district(s) payment from State Treasury will be increased by:	2,024.83	Reference lines 18-21 above.
c3.	School district treasurer will transfer this amount to the municipality		