2020 Final Cash Flow Report

PAGES

1. Municipal
2. District
3. Tax Rate Calculation Summary (if belong to a Union School District)

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.

5. Municipal Reconciliation
6. District Reconciliation

***Please also download the (1) FY20 Final Cash Flow memo.pdf for more explaination of this report.*

Contact us with any questions:

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FY2020 Act 68 Cash Flow for Municipality, FINAL Data
Based on FINAL Education Grand Lists, 13-Mar-20

District: SU052 Hartland
S.U.: Windsor Southeast SU
LEA ID: T094
County: Windsor

FY2020 Education Spending Summary

			Local		
1.	**Total Education Spending grant owed to the School Districts**	Page 2, line 11 + line 19	8,253,210	-	-
3.	**Total Education Grant Owed to the School Districts after Health Care Recapture**		**8,253,210**	**-**	**-**
4.	**Percent of equalized pupils from SU052 Hartland at school district(s)**		100%	0.00%	0.00%
5.	**Education spending SU052 Hartland is responsible for**		8,253,210	-	-

			Reference	Municipal Treasury	School District Treasury	State Treasury	
	Homestead Education Tax						
6.	Homestead Education Grand List		2,790,395.00				6.
7.	Homestead tax rate (base rate is $1.00, adjusted by district spending and CLA)		1.5857				7.
8.	Homestead education liability	Homestead EGL x Homestead tax rate	4,424,729.00				8.
9.	Total credit for tax bills	*32 V.S.A. § 6066a(a)*	1,234,952.66				9.
10.	Municipal portion of credit		48,332.77				10.
11.	Education portion of credit		1,186,619.89				11.
12.	Subtotal	*line 6-line 9*	3,238,109.11				12.
13.			-				13.
14.	Late Fee Retained	*32 V.S.A. § 5402(c)*		645.00			14.
15.	Amount raised on homestead properties		3,237,464.11				15.
16.	0.225 of 1.0% of homestead liability retained by municipality	*32 V.S.A. § 5402(c)*		7,285.75			16.
17.	Net homestead education taxes available for school districts & Education Fund		**3,230,178.36**				17.
18.	Local amount of homestead tax liability for education spending plus categorical grants		100.00%		3,230,178.36		18.
19.					-		19.
20.					-		20.
21.	Homestead education tax liability to the state treasury					-	21.
22.	**Subtotals**		**3,238,109.11**	**7,930.75**	**3,230,178.36**	**-**	22.
	Non-Residential Education Tax						
23.	Non-Residential education grand list		1,749,222.38				23.
24.	Non-Residential tax rate (base rate is $1.594, adjusted by the CLA)		1.4892				24.
25.	Non-residential education liability	Non-residential EGL x non-residential tax rate	2,604,942.00				25.
26.			-				26.
27.	Amount Raised on Non-Residential properties		2,604,942.00				27.
28.	0.225 of 1.0% of non-residential liability retained by municipality	*32 V.S.A. § 5402(c)*		5,861.00			28.
29.	Net Non-Residential education taxes available for School districts & Education Fund		**2,599,081.00**				29.
30.	Local amount of non-residential tax liability for education spending plus categorical grants		100.00%		2,599,081.00		30.
31.					-		31.
32.					-		32.
33.	Non-residential education liability to the State Treasury					-	33.
34.	**Subtotals**		**2,604,942.00**	**5,861.00**	**2,599,081.00**	**-**	34.
35.	**Totals**	line 20 + line 32	**5,843,051.11**	**13,791.75**	**5,829,259.36**	**-**	35.

FY2020 Municipality Payment Schedule TO the State Treasury
(Homestead payments are based on line 19, non-residential payments on line 31)

	September 10, 2019	December 1, 2019	December 10, 2019	April 30, 2020	June 1, 2020
Homestead taxes		0.00			0.00
Non-residential 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	3,230,178.36		.
37.	Non-residential taxes to the Local school district	line 31	2,599,081.00		.
				5,829,259.36	
38.			-		
39.			-		
				-	
40.			-		
41.			-		
				-	
42.	Act 144 local construction property tax sent to the school district by SU052 Hartland		-		.
43.	**Total education tax dollars sent to the school district(s) by SU052 Hartland**	Total	5,829,259.36		.

If you have any questions about these data, please contact Julie Robinson at 479-1022.
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FY2020 Act 68 Cash Flow for School District, FINAL Data
Based on FINAL Education Grand Lists, 13-Mar-20

District: SU052 Hartland
S.U.: Windsor Southeast SU
LEA ID: T094
County: Windsor

			Reference			Rev Codes	
	Summary Data						
1.	Budgeted **expenditures** as reported by School District		8,645,398				1.
2.	Capital costs excluded from local education spending	Act 144, amended by Act 150 of the 2002 Legislative session	-				2.
3.	Revenues dedicated to excluded capital costs		-				3.
4.	Netted capital costs to be raised by local construction tax	line 2 - line 3	-				4.
5.	**Net budgeted expenditures, less eligible Act 144 costs**	line 1 - line 2	8,645,398				5.
6.	Net Budgeted **revenues** as reported by School District (less Act 144 revenues)		290,750				6.
7.	Preliminary education spending	line 5 - line 6	8,354,648				7.
8.	Hold-harmless aid for pre-existing eligible capital debt	Sec. 23(a), Act 60, 1997 amended by Sec. 99(a), Act 71, 1998	-				8.
9.	**Education Spending**	line 7 - line 8, *16 V.S.A. § 4001(6)*	8,354,648				9.
10.	87% of base education payment to tech center paid by the State for the district	*16 V.S.A. § 1561(b)*	101,438			3114	10.
11.	**Adjusted Education Spending**	line 9 - line 10	**8,253,210**				11.
13.	**Education Spending less Health Care Recapture**	line 11 - line 12	**8,253,210**				13.

School District Cash Flow

			Required Funding			
	Categorical Grants					
14.	Hold-harmless aid for pre-existing eligible capital debt	Sec. 23(a), Act 60, 1997 amended by Sec. 99(a), Act 71, 1998	-			14.
15.	Small schools support grant	*16 V.S.A. § 4015(b)*	-			15.
16.	Small schools financial stability grant	*16 V.S.A. § 4015(c)*	-			16.
17.	Transportation aid	*16 V.S.A. § 4016(a)*	na			17.
18.	Extraordinary transportation aid	*16 V.S.A. § 4016(b)*	na			18.
19.	**Subtotal of categorical grants**		**-**			19.
20.	**Adjusted Education Spending**	line 13, *16 V.S.A. § 4011(a)*	8,253,210			20.
21.	**Total Education Spending Owed to the School District**	line 19 + line 20	**8,253,210**			21.

Education Fund sources

			Reference	Sources			
22.	Payment to School District on behalf of State from homestead education taxes	Page 1, line 18		3,230,178.36			22.
23.	Balance of education spending after homestead taxes	line 21 - line 22	5,023,031.64				23.
24.	Payment to School District on behalf of State from non-residential education taxes	Page 1, line 30		2,599,081.00			24.
25.	Balance of education spending after non-residential taxes	line 23 - line 24	2,423,950.64				25.
26.	**Subtotal of education property taxes**			**5,829,259.36**			26.
27.	**Additional funding required from the State Treasury, including categorical grants**	*16 V.S.A. § 4028(a)*		**2,423,950.64**			27.
28.	**Total of funding sources**			**8,253,210**			28.

Revenue Codes

29.	Adjusted education grant owed the school district by the Ed Fund				8,253,210	3110	29.
30.	Hold-harmless aid for pre-existing eligible capital debt	line 14			-	3160	30.
31.	Small schools support grant	line 15			-	3145	31.
32.	Small schools financial stability grant	line 16			-	3146	32.
33.	Transportation aid	line 17			na	3150	33.
34.	Extraordinary transportation aid	line 18			na	3152	34.
35.	**Subtotal of funding sources**				**8,253,210**		35.

Summary of School District Cash Flow

36.	Total funds required by school district	Line 21	8,253,210		36.
37.	Total funding from the Education Fund	line 28		8,253,210	37.
38.	Act 144 funds required by school district		-		38.
39.	Act 144 tax dollars from municipality			-	39.
40.	**Total of funding sources**		**8,253,210**	**8,253,210**	40.

FY2020 School District Net Payment Schedule FROM the State Treasury
(based on line 25)

	September 10, 2019	December 1, 2019	December 10, 2019	April 30, 2020	June 1, 2020
Receipts FROM the Fund	765,165.00		765,165.00	893,620.64	

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FY2020 Act 68 Revenues to School Districts from the Education Fund
Based on Final Education Grand Lists, 13-Mar-20

District: SU052 Hartland
S.U.: Windsor Southeast SU

LEA ID: T094
County: Windsor

School District Required Funding

		Required Funding			
1.	Education Spending	8,354,648.00			1.
	Categorical Grants				
2.	Hold-harmless aid for pre-existing eligible capital debt	-			2.
3.	Small schools support grant	-			3.
4.	Small schools financial stability grant	-			4.
5.	Transportation aid	na			5.
6.	Extraordinary transportation aid	na			6.
2.	**Education Spending plus Categorical Grants**	**8,354,648.00**			2.

Education Fund Revenues to School District

			Revenues		
3.	Payment to School District on behalf of State from homestead education taxes		3,230,178.36		3.
4.	Payment to School District on behalf of State from non-residential education taxes		2,599,081.00		4.
5.	Additional Education Spending Grant funding required from the State Treasury		2,423,950.64		5.
6.	**Subtotal of State Funds**		**8,253,210.00**		6.
7.	**Adjusted Education spending grant owed the school district by the Ed Fund**			8,253,210.00 3110	7.
8.	87% of base education payment to tech center paid by the State for the district			101,438.00 3114	8.
9.	Hold-harmless aid for pre-existing eligible capital debt			- 3160	9.
10.	Small schools support grant			- 3145	10.
11.	Small schools financial stability grant			- 3146	11.
12.	Transportation aid			na 3150	12.
13.	Extraordinary transportation aid			na 3152	13.
14.	**Total of revenue sources**			**8,354,648.00**	14.

Summary

15.	Total funds required by school district	8,354,648.00		15.
16.	Total revenue from the Education Fund		8,354,648.00	16.

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FY2020 Municipality RECONCILIATION, FINAL Data
Based on FINAL Education Grand Lists

District: SU052 Hartland
S.U.: Windsor Southeast SU

LEA ID: T094
County: Windsor

FY2020 Reconciliation Summary

		Preliminary Figures	Final Figures	Final minus Prelim		
	Homestead Education Tax					
1.	Homestead Education Grand List	2,722,758.00	2,790,395.00	67,637.00		1.
2.	Homestead tax rate (base rate is $1.00, adjusted by district spending and CLA)	1.5857	1.5857			2.
3.	Homestead education liability	4,317,477.00	4,424,729.00	107,252.00	Overpayment	3.
4a.	Amount of Education tax credit	1,058,405.10	1,186,619.89	**128,214.79**	of homestead	4a.
4b.	Late fees kept by town for revised Bills		645.00	**645.00**	taxes and credits	4b.
4c.						
5.	Amount raised on homestead properties	3,259,071.90	3,237,464.11	**(21,607.79)**	by municipality to	5.
6.	0.225 of 1.0% of homestead liability retained by municipality	7,332.91	7,285.75	(47.16)	School District	6.
7.	Amount of homestead tax liability for education spending (including credit)	3,251,738.99	3,230,178.36	**(21,560.63)**	21,560.63	7.
8.	Homestead education liability to the State Treasury					8.
	Non-Residential Education Tax					
9.	Non-Residential Education Grand List	1,821,165.38	1,749,222.38	(71,943.00)	Overpayment of non-resident	9.
10.	Non-Residential tax rate (base rate is $1.594, adjusted by the CLA)	1.4892	1.4892		taxes by	10.
11.	Non-residential education liability	2,712,079.00	2,604,942.00	(107,137.00)	municipality to	11.
12.	0.225 of 1.0% of non-residential liability retained by municipality	6,102.00	5,861.00	(241.00)	School District	12.
13.	Amount of non-residential tax liability for education spending plus categorical grants	2,705,977.00	2,599,081.00	**(106,896.00)**	106,896.00	13.
14.	Non-residential education liability to the State Treasury					14.

	From State	To State	
Overpayment total	128,456.63		15.
Underpayment total		-	16.
Net tax adjustment to municipality FROM State	**128,456.63**		17.
Net adjustment FROM State	**128,456.63**		18.
Net adjustment FROM Local SD	128,456.63		19.
			20.
			21.

a1. **Homestead taxes** a1.
Reconciliation with school district
a2. Amount school district was OVERPAID 21,560.63 a2.
a3. a3.

Reconciliation with affected homestead taxpayers

a4. Amount REFUNDED TO homestead taxpayers a4.
a5. from school district 21,560.63 a5.
a6. Plus additional funds previously retained by municipality. 47.16 a6.
a7. Total 21,607.79 a7.

b1. **Non-Residential taxes** b1.
Reconciliation with school district
b2. Amount school district was OVERPAID 106,896.00 b2.
b3. b3.

Reconciliation with affected non-residential taxpayers

b4. Amount REFUNDED TO non-residential taxpayers b4.
b5. overpayment to school district 106,896.00 b5.
b6. Plus additional funds previously retained by municipality 241.00 b6.
b7. Total 107,137.00 b7.

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

FY2020 Municipality Payment Schedule TO the State Treasury

	December 1, 2019	June 1, 2020	
c1. Homestead taxes	0.00	0.00	c1.
c2. Non-residential taxes	0.00	0.00	c2.

Netted reconciliation amount and adjustment

c3. **School district(s) payment from State Treasury will be increased by:** **128,456.63** Reference lines 18-21 above. c3.

c3. **School district treasurer will transfer this amount to the municip** c3.

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FY2020 Act 68 RECONCILIATION for School Districts, FINAL Data
Based on FINAL Education Grand Lists

District: SU052 Hartland
S.U.: Windsor Southeast SU
LEA ID: T094
County: Windsor

Summary Data	Preliminary Figures	Final Figures	Final minus Preliminary	
7. Town payment to School District on behalf of State from homestead education taxes	3,251,738.99	3,230,178.36	(21,560.63)	7.
13. Town payment to School District on behalf of State from non-residential education taxes	2,705,977.00	2,599,081.00	(106,896.00)	13.
TOTAL education property taxes to school district	**5,957,715.99**	**5,829,259.36**	(128,456.63)	.
Additional funding required from the State Treasury, including categorical grants	**2,295,494.01**	**2,423,950.64**	**128,456.63**	.
Total of funding sources	**8,253,210.00**	**8,253,210.00**	**-**	.

FY2020 School District Net Payment Schedule FROM the State Treasury

	September 10, 2019	December 10, 2019	April 30, 2020
Receipts FROM the Fund	765,165.00	765,165.00	**893,620.64**

Additional payment from State Treasury required to compensate for prior overpayment of education property taxes by municipality. **128,456.63**

School district treasurer will transfer this amount to the municipality.

		=	**FY2018 HEALTH CARE RECAPTURE AMOUNT FROM SCHOOL DISTRICT**
plus	**128,456.63**	=	**AMOUNT TO BE TRANSFERRED FROM SCHOOL ACCOUNT TO MUNICIPAL ACCOUNT**
	128,456.63	=	**TOTAL AMOUNT TO BE TRANSFERRED FROM SCHOOL ACCOUNT TO MUNICIPAL ACCOUNT**

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