2021 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) FY21 Final Cash Flow memo.pdf for more explaination of this report.*

Contact us with any questions:

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Or if she can not be reached

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FY2021 Act 68 Cash Flow for Municipality, FINAL Data
Based on FINAL Education Grand Lists, 01-Apr-21

District: SU031 Newport City
S.U.: North Country SU

LEA ID: T139
County: Orleans

FY2021 Education Spending Summary

			Local	North Country Sr UHSD	North Country Jr UHSD	
1.	**Total Education Spending grant owed to the School Districts**	Page 2, line 11 + line 19	5,349,278.00	11,562,556	4,510,300	1.
2.	**Less FY20 & FY21 surplus from CRF or ESSER funds used for repurposed budgeted expenditures**	2020, No. 120, Sec. A.50(c)(1)(B)	-	-	-	2.
3.	**Total Education Grant Owed to the School Districts after Health Care Recapture**		**5,349,278.00**	**11,562,556**	**4,510,300**	3.
4.	**Percent of equalized pupils from SU031 Newport City at school district(s)**		100%	26.03%	41.75%	4.
5.	**Education spending SU031 Newport City is responsible for**		5,349,278.00	3,009,733.33	1,883,050.25	5.

			Reference	Municipal Treasury	School District Treasury	State Treasury	
	Homestead Education Tax						
6.	Homestead Education Grand List		1,305,019.65				6.
7.	Homestead tax rate (base rate is $1.00, adjusted by district spending and CLA)		1.5209				7.
8.	Homestead education liability	Homestead EGL x Homestead tax rate	1,984,804.00				8.
9.	Total credit for tax bills	*32 V.S.A. § 6066a(a)*	759,753.83				9.
10.	Municipal portion of credit		204,479.38				10.
11.	Education portion of credit		555,274.45				11.
12.	Subtotal	*line 6-line 9*	1,429,529.55				12.
13.			-				13.
14.	Late Fee Retained	*32 V.S.A. § 5402(c)*		150.00			14.
15.	Amount raised on homestead properties		1,429,379.55				15.
16.	0.225 of 1.0% of homestead liability retained by municipality	*32 V.S.A. § 5402(c)*		3,216.44			16.
17.	Net homestead education taxes available for school districts & Education Fund		**1,426,163.11**				17.
18.	Local amount of homestead tax liability for education spending plus categorical grants		51.74%		737,896.80		18.
19.	North Country Sr UHSD amount of homestead tax liability for education spending plus categorical grants		31.19%		444,820.27		19.
20.	North Country Jr UHSD amount of homestead tax liability for education spending plus categorical grants		17.07%		243,446.04		20.
21.	Homestead education tax liability to the state treasury					-	21.
22.	**Subtotals** d		**1,429,529.55**	**3,366.44**	**1,426,163.11**	**-**	22.
	Non-Residential Education Tax						
23.	Non-Residential education grand list		1,901,927.06				23.
24.	Non-Residential tax rate (base rate is $1.628, adjusted by the CLA)		1.6822				24.
25.	Non-residential education liability	Non-residential EGL x non-residential tax rate	3,199,422.00				25.
26.			-				26.
27.	Amount Raised on Non-Residential properties		3,199,422.00				27.
28.	0.225 of 1.0% of non-residential liability retained by municipality	*32 V.S.A. § 5402(c)*		7,199.00			28.
29.	Net Non-Residential education taxes available for School districts & Education Fund		**3,192,223.00**				29.
30.	Local amount of non-residential tax liability for education spending plus categorical grants		51.74%		1,651,656.18		30.
31.	North Country Sr UHSD amount of non-residential tax liability for education spending plus categorical grants		31.19%		995,654.35		31.
32.	North Country Jr UHSD amount of non-residential tax liability for education spending plus categorical grants		17.07%		544,912.47		32.
33.	Non-residential education liability to the State Treasury					-	33.
34.	**Subtotals**		**3,199,422.00**	**7,199.00**	**3,192,223.00**	**-**	34.
35.	**Totals**	line 20 + line 32	**4,628,951.55**	**10,565.44**	**4,618,386.11**	**-**	35.

FY2021 Municipality Payment Schedule TO the State Treasury
(Homestead payments are based on line 19, non-residential payments on line 31)

	September 10, 2020	December 1, 2020	December 10, 2020	April 30, 2021	June 1, 2021
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	737,896.80		.
37.	Non-residential taxes to the Local school district	line 31	1,651,656.18		.
				2,389,552.98	
38.	Homestead Taxes to North Country Sr UHSD		444,820.27		
39.	Non-residential Taxes to North Country Sr UHSD		995,654.35		
				1,440,474.62	
40.	Homestead Taxes to North Country Jr UHSD		243,446.04		
41.	Non-Residential Taxes to North Country Jr UHSD		544,912.47		
				788,358.51	
42.	Act 144 local construction property tax sent to the school district by SU031 Newport City		-		.
43.	**Total education tax dollars sent to the school district(s) by SU031 Newport City**	Total	**4,618,386.11**		.

If you have any questions about these data, please contact Julie Robinson at 479-1022.
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FY2021 Act 68 Cash Flow for School District, FINAL Data
Based on FINAL Education Grand Lists, 01-Apr-21

District: SU031 Newport City
S.U.: North Country SU

LEA ID: T139
County: Orleans

			Reference			Rev Codes	
	Summary Data						
1.	Budgeted **expenditures** as reported by School District		6,182,413.00				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	6,182,413.00				5.
6.	Net Budgeted **revenues** as reported by School District (less Act 144 revenues)		833,135.00				6.
7.	Preliminary education spending	line 5 - line 6	5,349,278.00				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)*	5,349,278.00				9.
10.	87% of base education payment to tech center paid by the State for the district	*16 V.S.A. § 1561(b)*	-			3114	10.
11.	**Adjusted Education Spending**	line 9 - line 10	**5,349,278.00**				11.
12.	Less FY20 & FY21 surplus from CRF/ESSER funds used for repurposed expenditures	2020, No. 120, Sec. A.50(c)(1)(B)	-				12.
13.	**Education Spending less Health Care Recapture**	line 11 - line 12	**5,349,278.00**				13.

			Required Funding				
	School District Cash Flow						
	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	na				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)*	5,349,278.00				20.
21.	**Total Education Spending Owed to the School District**	line 19 + line 20	**5,349,278.00**				21.

			Reference	Sources			
	Education Fund sources						
22.	Payment to School District on behalf of State from homestead education taxes	Page 1, line 18		737,896.80			22.
23.	Balance of education spending after homestead taxes	line 21 - line 22	4,611,381.20				23.
24.	Payment to School District on behalf of State from non-residential education taxes	Page 1, line 30		1,651,656.18			24.
25.	Balance of education spending after non-residential taxes	line 23 - line 24	2,959,725.02				25.
26.	**Subtotal of education property taxes**			**2,389,552.98**			26.
27.	**Additional funding required from the State Treasury, including categorical grants**	*16 V.S.A. § 4028(a)*		**2,959,725.02**			27.
28.	**Total of funding sources**			**5,349,278.00**			28.

	Revenue Codes						
29.	Adjusted education grant owed the school district by the Ed Fund				5,349,278.00	3110	29.
30.	Hold-harmless aid for pre-existing eligible capital debt	line 14			na	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**				**5,349,278.00**		35.

	Summary of School District Cash Flow						
36.	Total funds required by school district	Line 21	5,349,278.00				36.
37.	Total funding from the Education Fund	line 28			5,349,278.00		37.
38.	Act 144 funds required by school district		**-**				38.
39.	Act 144 tax dollars from municipality				**-**		39.
40.	**Total of funding sources**		**5,349,278.00**		**5,349,278.00**		40.

FY2021 School District Net Payment Schedule FROM the State Treasury
(based on line 25)

	September 10, 2020	December 1, 2020	December 10, 2020	April 30, 2021	June 1, 2021
Receipts FROM the Fund	982,098.00		982,098.00	995,529.02	

If you have any questions about these data, please contact Julie Robinson at 479-1022.
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FY2021 Act 68 Revenues to School Districts from the Education Fund
Based on Final Education Grand Lists, 01-Apr-21

District: SU031 Newport City
S.U.: North Country SU

LEA ID: T139
County: Orleans

School District Required Funding

		Required Funding				
1.	Education Spending	5,349,278.00				1.
	Less FY20 & FY21 surplus from CRF/ESSER funds for repurposed expenditures 2017, No. 85, sec. H.6	-				.
		5,349,278.00				.
	Categorical Grants					
2.	Hold-harmless aid for pre-existing eligible capital debt	na				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**	**5,349,278.00**				2.

Education Fund Revenues to School District

			Revenues			
3.	Payment to School District on behalf of State from homestead education taxes		737,896.80			3.
4.	Payment to School District on behalf of State from non-residential education taxes		1,651,656.18			4.
5.	Additional Education Spending Grant funding required from the State Treasury		2,959,725.02			5.
6.	**Subtotal of State Funds**		**5,349,278.00**			6.
7.	**Adjusted Education spending grant owed the school district by the Ed Fund**			5,349,278.00	3110	7.
8.	87% of base education payment to tech center paid by the State for the district			-	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**			**5,349,278.00**		14.

Summary

15.	Total funds required by school district	5,349,278.00		15.
16.	Total revenue from the Education Fund		5,349,278.00	16.

If you have any questions about these data, please contact Julie Robinson at 479-1022.
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FY2021 Education Funding Summary,
Based on Budget Submitted by School Districts

District: SU031 Newport City **LEA ID:** T139

S.U.: North Country SU **County:** Orleans

Calculation of Homestead Tax Rate

The FY2021 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	North Country Sr UHSD	North Country Jr UHSD
1	Education spending per equalized pupil			15,825.33	16,406.14	16,886.82
2	Net offsets per equalized pupil for excess spending calculation			126.83	168.13	312.77
3	Amount per equalized pupil over excess spending threshold, if any			-	-	-
4	Education spending per equalized pupil plus any excess spending for tax rate			15,825.33	16,406.14	16,886.82
5	District spending as a percent of base spending amount			143.893%	149.174%	153.54%
6	District equalized tax rate (line 5 x base rate of $1.00)			1.4389	1.4917	1.5354
7	Percent of equalized pupils from SU031 Newport City at school district(s)			51.74%	31.19%	17.07%
8	Equalized tax rate from school district (line 6 x line 7)			0.7445	0.4653	0.2621
9	Actual tax rate from the school district (line 8 / CLA)			1.3062	0.4056	1.0266
10	Actual tax rate attributable to municipality	CLA	109.82%	1.5209		

Calculation of Education Tax Dollars

		Homestead	Non-Residential
11	Education grand list	1,305,019.65	1,901,927.06
12	Education tax rate	1.5209	1.6822
13	Education tax liability	1,984,804.00	3,199,422.00
14	Homestead education tax credit	555,274.45	
15		-	-
16	Late Fee Retained by Municipality	150.00	
17	Education property taxes raised	1,429,379.55	3,199,422.00
18	Education property taxes retained by town (0.225 of 1.0%)	3,216.44	7,199.00
19	Education property taxes available for education spending & Education Fund	1,426,163.11	3,192,223.00

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	North Country Sr UHSD	North Country Jr UHSD
20	Municipal equalized pupil ratios		51.74%	31.19%	17.07%
21	Homestead education taxes for education spending & Education Fund	line 20 x line19	737,896.80	444,820.27	243,446.04
22	Non-Residential education taxes for education spending & Education Fund	line 20 x line19	1,651,656.18	995,654.35	544,912.47
23	Subtotal: Total education property taxes available for education spending & Education		2,389,552.98	1,440,474.62	788,358.51
24	SU031 Newport City's equalized pupils at union(s) as a percent of union total			26.03%	41.75%
25	Total amounts owed local and union school districts from Education Fund		5,349,278.00	11,562,556.00	4,510,300.00
26	SU031 Newport City's share of education spending		5,349,278.00	3,009,733.00	1,883,050.00
27	Municipal homestead tax transfers to school districts		737,896.80	444,820.27	243,446.04
28	Municipal non-residential tax transfers to school districts		1,651,656.18	995,654.35	544,912.47
29	Additional funds paid to the school district by the State from the Education Fund		2,959,725.02	1,569,258.38	1,094,691.49
30	Amount of homestead education taxes municipality owes Education Fund		-		
31	Amount of non-residential education taxes municipality owes Education Fund		-		
32	Net amount owed to Education Fund		-		

FY2021 Municipality RECONCILIATION, FINAL Data
Based on FINAL Education Grand Lists

District: SU031 Newport City — **LEA ID: T139**

S.U.: North Country SU — **County: Orleans**

FY2021 Reconciliation Summary

		Preliminary Figures	Final Figures	Final minus Prelim		
	Homestead Education Tax					
1.	Homestead Education Grand List	1,295,658.65	1,305,019.65	9,361.00		1.
2.	Homestead tax rate (base rate is $1.00, adjusted by district spending and CLA)	1.5209	1.5209			2.
3.	Homestead education liability	1,970,567.00	1,984,804.00	14,237.00	Overpayment	3.
4a.	Amount of Education tax credit	531,612.95	555,274.45	**23,661.50**	of homestead	4a.
4b.	Late fees kept by town for revised Bills		150.00	**150.00**	taxes and credits	4b.
4c.						
5.	Amount raised on homestead properties	1,438,954.05	1,429,379.55	**(9,574.50)**	by municipality to	5.
6.	0.225 of 1.0% of homestead liability retained by municipality	3,237.65	3,216.44	(21.21)	School District	6.
7.	Amount of homestead tax liability for education spending (including credit)	1,435,716.40	1,426,163.11	**(9,553.29)**	9,553.29	7.
8.	Homestead education liability to the State Treasury					8.
	Non-Residential Education Tax					
9.	Non-Residential Education Grand List	1,911,703.06	1,901,927.06	(9,776.00)	Overpayment of non-resident	9.
10.	Non-Residential tax rate (base rate is $1.628, adjusted by the CLA)	1.6822	1.6822		taxes by	10.
11.	Non-residential education liability	3,215,867.00	3,199,422.00	(16,445.00)	municipality to	11.
12.	0.225 of 1.0% of non-residential liability retained by municipality	7,236.00	7,199.00	(37.00)	School District	12.
13.	Amount of non-residential tax liability for education spending plus categorical grants	3,208,631.00	3,192,223.00	**(16,408.00)**	16,408.00	13.
14.	Non-residential education liability to the State Treasury					14.

		From State	To State	
	Overpayment total	25,961.29		15.
	Underpayment total		-	16.
	Net tax adjustment to municipality FROM State	**25,961.29**		17.
	Net adjustment FROM State	**25,961.29**	-	18.
	Net adjustment FROM Local SD	13,432.36	-	19.
	Net adjustment FROM North Country Sr UHSD	8,097.34	-	20.
	Net adjustment FROM North Country Jr UHSD	4,431.59	-	21.

a1. **Homestead taxes**
Reconciliation with school district
a2. Amount school district was OVERPAID 9,553.29
a3.

Reconciliation with affected homestead taxpayers

a4. Amount REFUNDED TO homestead taxpayers
a5. from school district 9,553.29
a6. Plus additional funds previously retained by municipality. 21.21
a7. Total 9,574.50

b1. **Non-Residential taxes**
Reconciliation with school district
b2. Amount school district was OVERPAID 16,408.00
b3.

Reconciliation with affected non-residential taxpayers

b4. Amount REFUNDED TO non-residential taxpayers
b5. overpayment to school district 16,408.00
b6. Plus additional funds previously retained by municipality 37.00
b7. Total 16,445.00

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

FY2021 Municipality Payment Schedule TO the State Treasury

		December 1, 2020	June 1, 2021	
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:** **25,961.29** Reference lines 18-21 above. c3.

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

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FY2021 Act 68 RECONCILIATION for School Districts, FINAL Data
Based on FINAL Education Grand Lists

District: SU031 Newport City
S.U.: North Country SU

LEA ID: T139
County: Orleans

Summary Data	Preliminary Figures	Final Figures	Final minus Preliminary	
7. Town payment to School District on behalf of State from homestead education taxes	742,839.66	737,896.80	(4,942.86)	7.
13. Town payment to School District on behalf of State from non-residential education taxes	1,660,145.68	1,651,656.18	(8,489.50)	13.
TOTAL education property taxes to school district	**2,402,985.34**	**2,389,552.98**	(13,432.36)	.
Additional funding required from the State Treasury, including categorical grants	**2,946,292.66**	**2,959,725.02**	**13,432.36**	.
Total of funding sources	**5,349,278.00**	**5,349,278.00**	**-**	.

FY2021 School District Net Payment Schedule FROM the State Treasury

	September 10, 2020	December 10, 2020	April 30, 2021
Receipts FROM the Fund	982,098.00	982,098.00	**995,529.02**

Additional payment from State Treasury required to compensate for prior overpayment of education property taxes by municipality. **13,432.36**

School district treasurer will transfer this amount to the municipality.

= **FY2018 HEALTH CARE RECAPTURE AMOUNT FROM SCHOOL DISTRICT**

plus **13,432.36** = **AMOUNT TO BE TRANSFERRED FROM SCHOOL ACCOUNT TO MUNICIPAL ACCOUNT**

13,432.36 = **TOTAL AMOUNT TO BE TRANSFERRED FROM SCHOOL ACCOUNT TO MUNICIPAL ACCOUNT**

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