# *2021 Final Cash Flow Report*

**PAGES**

*1. Municipal*
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***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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# FY2021 Act 68 Cash Flow for Municipality, FINAL Data
## Based on FINAL Education Grand Lists, 01-Apr-21

**District: SU033 Wallingford** **LEA ID: T219**

**S.U.: Rutland South SU** **County: Rutland**

### FY2021 Education Spending Summary

| | | | Local | Mill River UHSD | |
|---|---|---|---|---|---|
| 1. | **Total Education Spending grant owed to the School Districts** | Page 2, line 11 + line 19 | - | 13,620,383 | - 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) | - | 12,640 | - 2. |
| 3. | **Total Education Grant Owed to the School Districts after Health Care Recapture** | | - | **13,607,743** | - 3. |
| 4. | **Percent of equalized pupils from SU033 Wallingford at school district(s)** | | 0% | 34.93% | 0.00% 4. |
| 5. | **Education spending SU033 Wallingford is responsible for** | | - | 4,753,184.61 | - 5. |

| | | | Reference | Municipal Treasury | School District Treasury | State Treasury | |
|---|---|---|---|---|---|---|---|
| | **Homestead Education Tax** | | | | | | |
| 6. | Homestead Education Grand List | | 1,330,544.00 | | | | 6. |
| 7. | Homestead tax rate (base rate is $1.00, adjusted by district spending and CLA) | | 1.5713 | | | | 7. |
| 8. | Homestead education liability | Homestead EGL x Homestead tax rate | 2,090,684.00 | | | | 8. |
| 9. | Total credit for tax bills | *32 V.S.A. § 6066a(a)* | 633,088.12 | | | | 9. |
| 10. | Municipal portion of credit | | 16,204.00 | | | | 10. |
| 11. | Education portion of credit | | 616,884.12 | | | | 11. |
| 12. | Subtotal | *line 6-line 9* | 1,473,799.88 | | | | 12. |
| 13. | | | - | | | | 13. |
| 14. | Late Fee Retained | *32 V.S.A. § 5402(c)* | | 237.02 | | | 14. |
| 15. | Amount raised on homestead properties | | 1,473,562.86 | | | | 15. |
| 16. | 0.225 of 1.0% of homestead liability retained by municipality | *32 V.S.A. § 5402(c)* | | 3,316.05 | | | 16. |
| 17. | Net homestead education taxes available for school districts & Education Fund | | **1,470,246.81** | | | | 17. |
| 18. | Local amount of homestead tax liability for education spending plus categorical grants | | 0.00% | | - | | 18. |
| 19. | Mill River UHSD amount of homestead tax liability for education spending plus categorical grants | | 100.00% | | 1,470,246.81 | | 19. |
| 20. | | | | | - | | 20. |
| 21. | Homestead education tax liability to the state treasury | | | | | - | 21. |
| 22. | **Subtotals** d | | **1,473,799.88** | **3,553.07** | **1,470,246.81** | **-** | 22. |
| | **Non-Residential Education Tax** | | | | | | |
| 23. | Non-Residential education grand list | | 973,283.52 | | | | 23. |
| 24. | Non-Residential tax rate (base rate is $1.628, adjusted by the CLA) | | 1.5880 | | | | 24. |
| 25. | Non-residential education liability | Non-residential EGL x non-residential tax rate | 1,545,574.00 | | | | 25. |
| 26. | | | - | | | | 26. |
| 27. | Amount Raised on Non-Residential properties | | 1,545,574.00 | | | | 27. |
| 28. | 0.225 of 1.0% of non-residential liability retained by municipality | *32 V.S.A. § 5402(c)* | | 3,478.00 | | | 28. |
| 29. | Net Non-Residential education taxes available for School districts & Education Fund | | **1,542,096.00** | | | | 29. |
| 30. | Local amount of non-residential tax liability for education spending plus categorical grants | | 0.00% | | - | | 30. |
| 31. | Mill River UHSD amount of non-residential tax liability for education spending plus categorical grants | | 100.00% | | 1,542,096.00 | | 31. |
| 32. | | | | | - | | 32. |
| 33. | Non-residential education liability to the State Treasury | | | | | - | 33. |
| 34. | **Subtotals** | | **1,545,574.00** | **3,478.00** | **1,542,096.00** | **-** | 34. |
| 35. | **Totals** | *line 20 + line 32* | **3,019,373.88** | **7,031.07** | **3,012,342.81** | **-** | 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 | - | | . |
| 37. | Non-residential taxes to the Local school district | line 31 | - | | . |
| | | | | - | |
| 38. | Homestead Taxes to Mill River UHSD | | 1,470,246.81 | | |
| 39. | Non-residential Taxes to Mill River UHSD | | 1,542,096.00 | | |
| | | | | 3,012,342.81 | |
| 40. | | | - | | |
| 41. | | | - | | |
| | | | | - | |
| 42. | Act 144 local construction property tax sent to the school district by SU033 Wallingford | | - | | . |
| 43. | **Total education tax dollars sent to the school district(s) by SU033 Wallingford** | **Total** | **3,012,342.81** | | . |

If you have any questions about these data, please contact Julie Robinson at 479-1022.
If she cannot be reached, contact Brad James at 479-1043.

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

**District:** SU033 Wallingford
**S.U.:** Rutland South SU

**LEA ID:** T219
**County:** Rutland

## Summary Data

| | | | Reference | Rev Codes | |
|---|---|---|---|---|---|
| 1. | Budgeted **expenditures** as reported by School District | | - | | 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 | - | | 5. |
| 6. | Net Budgeted **revenues** as reported by School District (less Act 144 revenues) | | - | | 6. |
| 7. | Preliminary education spending | line 5 - line 6 | - | | 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)* | - | | 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 | - | | 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 | - | | 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 | 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)* | - | | 20. |
| 21. | **Total Education Spending Owed to the School District** | line 19 + line 20 | - | | 21. |

## Education Fund sources

| | | | Reference | Sources | | |
|---|---|---|---|---|---|---|
| 22. | Payment to School District on behalf of State from homestead education taxes | Page 1, line 18 | | - | | 22. |
| 23. | Balance of education spending after homestead taxes | line 21 - line 22 | - | | | 23. |
| 24. | Payment to School District on behalf of State from non-residential education taxes | Page 1, line 30 | | - | | 24. |
| 25. | Balance of education spending after non-residential taxes | line 23 - line 24 | - | | | 25. |
| 26. | **Subtotal of education property taxes** | | | - | | 26. |
| 27. | **Additional funding required from the State Treasury, including categorical grants** | *16 V.S.A. § 4028(a)* | | - | | 27. |
| 28. | **Total of funding sources** | | | - | | 28. |

## Revenue Codes

| | | | | | | |
|---|---|---|---|---|---|---|
| 29. | Adjusted education grant owed the school district by the Ed Fund | | | | - | 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** | | | | - | | 35. |

## Summary of School District Cash Flow

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

**No Net Payment Due 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 | 0.00 | | 0.00 | 0.00 | |

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:** SU033 Wallingford
**S.U.:** Rutland South SU

**LEA ID:** T219
**County:** Rutland

## School District Required Funding

| | | Required Funding | |
|---|---|---|---|
| 1. | Education Spending | - | 1. |
| | Less FY20 & FY21 surplus from CRF/ESSER funds for repurposed expenditures 2017, No. 85, sec. H.6 | - | . |
| | | - | . |
| | **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** | - | 2. |

## Education Fund Revenues to School District

| | | Revenues | | |
|---|---|---|---|---|
| 3. | Payment to School District on behalf of State from homestead education taxes | - | | 3. |
| 4. | Payment to School District on behalf of State from non-residential education taxes | - | | 4. |
| 5. | Additional Education Spending Grant funding required from the State Treasury | - | | 5. |
| 6. | **Subtotal of State Funds** | - | | 6. |
| 7. | **Adjusted Education spending grant owed the school district by the Ed Fund** | | - 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** | | - | 14. |

## Summary

| | | | |
|---|---|---|---|
| 15. | Total funds required by school district | - | 15. |
| 16. | Total revenue from the Education Fund | - | 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:** SU033 Wallingford **LEA ID:** T219

**S.U.:** Rutland South SU **County:** Rutland

## 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 | Mill River UHSD |
|---|---|---|---|---|---|
| 1 | Education spending per equalized pupil | | | - | 17,716.54 |
| 2 | Net offsets per equalized pupil for excess spending calculation | | | - | 697.81 |
| 3 | Amount per equalized pupil over excess spending threshold, if any | | | - | - |
| 4 | Education spending per equalized pupil plus any excess spending for tax rate | | | - | 17,716.54 |
| 5 | District spending as a percent of base spending amount | | | 0.000% | 161.089% |
| 6 | District equalized tax rate (line 5 x base rate of $1.00) | | | - | 1.6109 |
| 7 | Percent of equalized pupils from SU033 Wallingford at school district(s) | | | 0.00% | 100.00% |
| 8 | Equalized tax rate from school district (line 6 x line 7) | | | - | 1.6109 |
| 9 | Actual tax rate from the school district (line 8 / CLA) | | | - | - |
| 10 | Actual tax rate attributable to municipality | CLA | 0.00% | 1.5713 | |

## Calculation of Education Tax Dollars

| | | Homestead | Non-Residential |
|---|---|---|---|
| 11 | Education grand list | 1,330,544.00 | 973,283.52 |
| 12 | Education tax rate | 1.5713 | 1.5880 |
| 13 | Education tax liability | 2,090,684.00 | 1,545,574.00 |
| 14 | Homestead education tax credit | 616,884.12 | |
| 15 | | - | - |
| 16 | Late Fee Retained by Municipality | 237.02 | |
| 17 | Education property taxes raised | 1,473,562.86 | 1,545,574.00 |
| 18 | Education property taxes retained by town (0.225 of 1.0%) | 3,316.05 | 3,478.00 |
| 19 | Education property taxes available for education spending & Education Fund | 1,470,246.81 | 1,542,096.00 |

## 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 | Mill River UHSD |
|---|---|---|---|---|
| 20 | Municipal equalized pupil ratios | | 0.00% | 100.00% |
| 21 | Homestead education taxes for education spending & Education Fund | line 20 x line19 | - | 1,470,246.81 |
| 22 | Non-Residential education taxes for education spending & Education Fund | line 20 x line19 | - | 1,542,096.00 |
| 23 | Subtotal: Total education property taxes available for education spending & Education | | - | 3,012,342.81 |
| | | | | |
| 24 | SU033 Wallingford's equalized pupils at union(s) as a percent of union total | | | 34.93% |
| 25 | Total amounts owed local and union school districts from Education Fund | | - | 13,607,742.93 |
| | | | | |
| 26 | SU033 Wallingford's share of education spending | | - | 4,753,185.00 |
| | | | | |
| 27 | Municipal homestead tax transfers to school districts | | - | 1,470,246.81 |
| 28 | Municipal non-residential tax transfers to school districts | | - | 1,542,096.00 |
| | | | | |
| 29 | Additional funds paid to the school district by the State from the Education Fund | | - | 1,740,842.19 |
| 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:** SU033 Wallingford
**S.U.:** Rutland South SU
**LEA ID:** T219
**County:** Rutland

### FY2021 Reconciliation Summary

| | | Preliminary Figures | Final Figures | Final minus Prelim | | |
|---|---|---|---|---|---|---|
| | **Homestead Education Tax** | | | | | |
| 1. | Homestead Education Grand List | 1,270,708.00 | 1,330,544.00 | 59,836.00 | | 1. |
| 2. | Homestead tax rate (base rate is $1.00, adjusted by district spending and CLA) | 1.5713 | 1.5713 | | | 2. |
| 3. | Homestead education liability | 1,996,663.00 | 2,090,684.00 | 94,021.00 | Underpayment | 3. |
| 4a. | Amount of Education tax credit | 569,661.10 | 616,884.12 | **47,223.02** | of homestead | 4a. |
| 4b. | Late fees kept by town for revised Bills | | 237.02 | **237.02** | taxes and credits | 4b. |
| 4c. | | | | | | |
| 5. | Amount raised on homestead properties | 1,427,001.90 | 1,473,562.86 | **46,560.96** | by municipality to | 5. |
| 6. | 0.225 of 1.0% of homestead liability retained by municipality | 3,210.75 | 3,316.05 | 105.30 | School District | 6. |
| 7. | Amount of homestead tax liability for education spending (including credit) | 1,423,791.15 | 1,470,246.81 | **46,455.66** | 46,455.66 | 7. |
| 8. | Homestead education liability to the State Treasury | | | | | 8. |
| | **Non-Residential Education Tax** | | | | | |
| 9. | Non-Residential Education Grand List | 1,032,460.52 | 973,283.52 | (59,177.00) | Overpayment of non-resident | 9. |
| 10. | Non-Residential tax rate (base rate is $1.628, adjusted by the CLA) | 1.5880 | 1.5880 | | taxes by | 10. |
| 11. | Non-residential education liability | 1,639,547.00 | 1,545,574.00 | (93,973.00) | municipality to | 11. |
| 12. | 0.225 of 1.0% of non-residential liability retained by municipality | 3,689.00 | 3,478.00 | (211.00) | School District | 12. |
| 13. | Amount of non-residential tax liability for education spending plus categorical grants | 1,635,858.00 | 1,542,096.00 | **(93,762.00)** | 93,762.00 | 13. |
| 14. | Non-residential education liability to the State Treasury | | | | | 14. |

| | | From State | To State | |
|---|---|---|---|---|
| | Overpayment total | 93,762.00 | | 15. |
| | Underpayment total | | 46,455.66 | 16. |
| | **Net tax adjustment to municipality FROM State** | **47,306.34** | | 17. |
| | **Net adjustment FROM State** | **47,306.34** | | 18. |
| | | | | 19. |
| | Net adjustment FROM Mill River UHSD | 47,306.34 | | 20. |
| | | | | 21. |

a1. **Homestead taxes**
Reconciliation with school district
a2.
a3. Amount school district was UNDERPAID 46,455.66

**Reconciliation with affected homestead taxpayers**

| | | |
|---|---|---|
| a4. | Amount RECEIVED FROM homestead taxpayers | |
| a5. | Additional credits and taxes raised | 46,560.96 |
| a6. | Less 0.225% retained by municipality | 105.30 |
| a7. | Amount school district was UNDERPAID | 46,455.66 |

b1. **Non-Residential taxes**
Reconciliation with school district
b2. Amount school district was OVERPAID 93,762.00
b3.

**Reconciliation with affected non-residential taxpayers**

| | | |
|---|---|---|
| b4. | Amount REFUNDED TO non-residential taxpayers | |
| b5. | overpayment to school district | 93,762.00 |
| b6. | Plus additional funds previously retained by municipality | 211.00 |
| b7. | Total | 93,973.00 |

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 |
| c2. | Non-residential taxes | 0.00 | 0.00 |

**Netted reconciliation amount and adjustment**

c3. **School district(s) payment from State Treasury will be increased by:** **47,306.34** Reference lines 18-21 above.

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

If you have any questions about these data, please contact Julie Robinson at 479-1022.
If she cannot be reached, contact Brad James at 479-1043.

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

**District:** SU033 Wallingford
**S.U.:** Rutland South SU

**LEA ID:** T219
**County:** Rutland

| | Summary Data | Preliminary Figures | Final Figures | Final minus Preliminary | |
|---|---|---|---|---|---|
| 7. | Town payment to School District on behalf of State from homestead education taxes | - | - | - | 7. |
| 13. | Town payment to School District on behalf of State from non-residential education taxes | - | - | - | 13. |
| | **TOTAL education property taxes to school district** | - | - | - | . |
| | **Additional funding required from the State Treasury, including categorical grants** | - | - | - | . |
| | **Total of funding sources** | - | - | - | . |

**No Net Payment Due from the State Treasury**

| | September 10, 2020 | December 10, 2020 | April 30, 2021 |
|---|---|---|---|
| Receipts FROM the Fund | 0.00 | 0.00 | **0.00** |

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

= **TOTAL AMOUNT TO BE TRANSFERRED FROM SCHOOL ACCOUNT TO MUNICIPAL ACCOUNT**

If you have any questions about these data, please contact Julie Robinson at 479-1022.
If she cannot be reached, contact Brad James at 479-1043.