2022 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) FY22 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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FY2022 Act 68 Cash Flow for Municipality, FINAL Data
Based on FINAL Education Grand Lists, 11-May-22

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

LEA ID: T139
County: Orleans

FY2022 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	5,701,480	11,747,845	4,628,100	1.
3.	**Total Education Grant Owed to the School Districts after Health Care Recapture**		**5,701,480**	**11,747,845**	**4,628,100**	3.
4.	**Percent of equalized pupils from SU031 Newport City at school district(s)**		100%	27.21%	42.78%	4.
5.	**Education spending SU031 Newport City is responsible for**		5,701,480	3,196,588.62	1,979,901.18	5.

			Reference	Municipal Treasury	School District Treasury	State Treasury	
	Homestead Education Tax						
6.	Homestead Education Grand List		1,276,701.81				6.
7.	Homestead tax rate (base rate is $1.00, adjusted by district spending and CLA)		1.5787				7.
8.	Homestead education liability	Homestead EGL x Homestead tax rate	2,015,529.00				8.
9.	Total credit for tax bills	*32 V.S.A. § 6066a(a)*	780,691.79				9.
10.	Municipal portion of credit		210,549.72				10.
11.	Education portion of credit		570,142.07				11.
12.	Subtotal	*line 6-line 9*	1,445,386.93				12.
13.			-				13.
14.	Late Fee Retained	*32 V.S.A. § 5402(c)*		225.00			14.
15.	Amount raised on homestead properties		1,445,161.93				15.
16.	0.225 of 1.0% of homestead liability retained by municipality	*32 V.S.A. § 5402(c)*		3,252.12			16.
17.	Net homestead education taxes available for school districts & Education Fund		**1,441,909.81**				17.
18.	Local amount of homestead tax liability for education spending plus categorical grants		49.29%		710,717.34		18.
19.	North Country Sr UHSD amount of homestead tax liability for education spending plus categorical grants		32.69%		471,360.32		19.
20.	North Country Jr UHSD amount of homestead tax liability for education spending plus categorical grants		18.02%		259,832.15		20.
21.	Homestead education tax liability to the state treasury					-	21.
22.	**Subtotals**		**1,445,386.93**	**3,477.12**	**1,441,909.81**	**-**	22.
	Non-Residential Education Tax						
23.	Non-Residential education grand list		1,949,085.76				23.
24.	Non-Residential tax rate (base rate is $1.612, adjusted by the CLA)		1.6696				24.
25.	Non-residential education liability	Non-residential EGL x non-residential tax rate	3,254,194.00				25.
26.			-				26.
27.	Amount Raised on Non-Residential properties		3,254,194.00				27.
28.	0.225 of 1.0% of non-residential liability retained by municipality	*32 V.S.A. § 5402(c)*		7,322.00			28.
29.	Net Non-Residential education taxes available for School districts & Education Fund		**3,246,872.00**				29.
30.	Local amount of non-residential tax liability for education spending plus categorical grants		49.29%		1,600,383.21		30.
31.	North Country Sr UHSD amount of non-residential tax liability for education spending plus categorical grants		32.69%		1,061,402.46		31.
32.	North Country Jr UHSD amount of non-residential tax liability for education spending plus categorical grants		18.02%		585,086.33		32.
33.	Non-residential education liability to the State Treasury					-	33.
34.	**Subtotals**		**3,254,194.00**	**7,322.00**	**3,246,872.00**	**-**	34.
35.	**Totals**	line 20 + line 32	**4,699,580.93**	**10,799.12**	**4,688,781.81**	**-**	35.

FY2022 Municipality Payment Schedule TO the State Treasury
(Homestead payments are based on line 19, non-residential payments on line 31)

	September 10, 2021	December 1, 2021	December 10, 2021	April 30, 2022	June 1, 2022
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	710,717.34		.
37.	Non-residential taxes to the Local school district	line 31	1,600,383.21		.
				2,311,100.55	
38.	Homestead Taxes to North Country Sr UHSD		471,360.32		
39.	Non-residential Taxes to North Country Sr UHSD		1,061,402.46		
				1,532,762.78	
40.	Homestead Taxes to North Country Jr UHSD		259,832.15		
41.	Non-Residential Taxes to North Country Jr UHSD		585,086.33		
				844,918.48	
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	**4,688,781.81**		.

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.

FY2022 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 FY2022 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		17,771.59	16,662.06	16,885.33
2	Net offsets per equalized pupil for excess spending calculation		59.61	71.81	174.27
3	Amount per equalized pupil over excess spending threshold, if any		-	-	-
4	Education spending per equalized pupil plus any excess spending for tax rate		17,771.59	16,662.06	16,885.33
5	District spending as a percent of base spending amount		157.034%	147.230%	149.20%
6	District equalized tax rate (line 5 x base rate of $1.00)		1.5703	1.4723	1.4920
7	Percent of equalized pupils from SU031 Newport City at school district(s)		49.29%	32.69%	18.02%
8	Equalized tax rate from school district (line 6 x line 7)		0.7740	0.4813	0.2689
9	Actual tax rate from the school district (line 8 / CLA)		0.8017	0.4985	0.2785
10	Actual tax rate attributable to municipality	CLA 96.55%	1.5787		

Calculation of Education Tax Dollars

		Homestead	Non-Residential
11	Education grand list	1,276,701.81	1,949,085.76
12	Education tax rate	1.5787	1.6696
13	Education tax liability	2,015,529.00	3,254,194.00
14	Homestead education tax credit	570,142.07	
15		-	-
16	Late Fee Retained by Municipality	225.00	
17	Education property taxes raised	1,445,161.93	3,254,194.00
18	Education property taxes retained by town (0.225 of 1.0%)	3,252.12	7,322.00
19	Education property taxes available for education spending & Education Fund	1,441,909.81	3,246,872.00

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		49.29%	32.69%	18.02%
21	Homestead education taxes for education spending & Education Fund	line 20 x line19	710,717.34	471,360.32	259,832.15
22	Non-Residential education taxes for education spending & Education Fund	line 20 x line19	1,600,383.21	1,061,402.46	585,086.33
23	Subtotal: Total education property taxes available for education spending & Education		2,311,100.55	1,532,762.78	844,918.48
24	SU031 Newport City's equalized pupils at union(s) as a percent of union total			27.21%	42.78%
25	Total amounts owed local and union school districts from Education Fund		5,701,480.00	11,747,845.00	4,628,100.00
26	SU031 Newport City's share of education spending		5,701,480.00	3,196,588.62	1,979,901.18
27	Municipal homestead tax transfers to school districts		710,717.34	471,360.32	259,832.15
28	Municipal non-residential tax transfers to school districts		1,600,383.21	1,061,402.46	585,086.33
29	Additional funds paid to the school district by the State from the Education Fund		3,390,379.45	1,663,825.84	1,134,982.70
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		-		

FY2022 Municipality RECONCILIATION, FINAL Data
Based on FINAL Education Grand Lists

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

LEA ID: T139
County: Orleans

FY2022 Reconciliation Summary

		Preliminary Figures	Final Figures	Final minus Prelim		
	Homestead Education Tax					
1.	Homestead Education Grand List	1,258,130.31	1,276,701.81	18,571.50		1.
2.	Homestead tax rate (base rate is $1.00, adjusted by district spending and CLA)	1.5787	1.5787			2.
3.	Homestead education liability	1,986,210.00	2,015,529.00	29,319.00	Underpayment	3.
4a.	Amount of Education tax credit	556,083.07	570,142.07	**14,059.00**	of homestead	4a.
4b.	Late fees kept by town for revised Bills		225.00	**225.00**	taxes and credits	4b.
4c.						
5.	Amount raised on homestead properties	1,430,066.93	1,445,161.93	**15,095.00**	by municipality to	5.
6.	0.225 of 1.0% of homestead liability retained by municipality	3,217.79	3,252.12	34.33	School District	6.
7.	Amount of homestead tax liability for education spending (including credit)	1,426,849.14	1,441,909.81	**15,060.67**	15,060.67	7.
8.	Homestead education liability to the State Treasury					8.
	Non-Residential Education Tax					
9.	Non-Residential Education Grand List	1,968,338.26	1,949,085.76	(19,252.50)	Overpayment of non-resident	9.
10.	Non-Residential tax rate (base rate is $1.612, adjusted by the CLA)	1.6696	1.6696		taxes by	10.
11.	Non-residential education liability	3,286,338.00	3,254,194.00	(32,144.00)	municipality to	11.
12.	0.225 of 1.0% of non-residential liability retained by municipality	7,394.00	7,322.00	(72.00)	School District	12.
13.	Amount of non-residential tax liability for education spending plus categorical grants	3,278,944.00	3,246,872.00	**(32,072.00)**	32,072.00	13.
14.	Non-residential education liability to the State Treasury					14.

		From State	To State	
	Overpayment total	32,072.00		15.
	Underpayment total		15,060.67	16.
	Net tax adjustment to municipality FROM State	**17,011.33**		17.
	Net adjustment FROM State	**17,011.33**		18.
	Net adjustment FROM Local SD	8,384.89		19.
	Net adjustment FROM North Country Sr UHSD	5,560.99		20.
	Net adjustment FROM North Country Jr UHSD	3,065.45		21.

a1. **Homestead taxes**
Reconciliation with school district
a2.
a3. Amount school district was UNDERPAID 15,060.67

Reconciliation with affected homestead taxpayers

a4. Amount RECEIVED FROM homestead taxpayers
a5. Additional credits and taxes raised 15,095.00
a6. Less 0.225% retained by municipality 34.33
a7. Amount school district was UNDERPAID 15,060.67

b1. **Non-Residential taxes**
Reconciliation with school district
b2. Amount school district was OVERPAID 32,072.00
b3.

Reconciliation with affected non-residential taxpayers

b4. Amount REFUNDED TO non-residential taxpayers
b5. overpayment to school district 32,072.00
b6. Plus additional funds previously retained by municipality 72.00
b7. Total 32,144.00

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

FY2022 Municipality Payment Schedule TO the State Treasury

		December 1, 2021	June 1, 2022	
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:** **17,011.33** Reference lines 18-21 above. c3.

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

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