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Preliminary

Municipality

Blue Page 1

FY2023 Education Funding Cash Flow for Municipality, Phase I
Based on PRELIMINARY Education Grand Lists sent to PV&R as of 09-Sep-22

District: Richmond
S.U.: Chittenden East SU

LEA ID: T166
County: Chittenden

FY2023 Education Spending Summary

Local Mt. Mansfield USD

1. Total Education Grant Owed to the School Districts	Line 10, Page 2	-	42,848,184.00	-	1.
4. Percent of equalized pupils at school district(s) from Richmond		0%	28.83%	0.00%	4.
5. Education spending Richmond is responsible for	Line 1 x Line 2	-	11,622,461.17	-	5.

	Reference	Municipal Treasury	School District Treasury	State Treasury	
6. Homestead Education Tax		3,681,465.00			6.
7. Homestead Education Grand List		1,681.3			7.
8. Homestead tax rate (base rate is \$1.00, adjusted by district spending per pupil and CLA)		6,683,355.00			8.
9. Total tax credit for tax bills	32 V.S.A. § 6065a(1)	1,230,295.49			9.
10. Municipal portion of tax credit		102,217.00			10.
11. Education portion of homestead tax credit		1,128,078.49			11.
12. Subtotal	Line 8 - Line 11	4,635,276.61			12.
13.					
14. Late Fee Retained			211.00		
15. Amount raised on homestead properties	Line 12 - Line 14	4,635,065.61			15.
16. 0.226 of 1.0% of homestead liability retained by municipality	32 V.S.A. § 6407(c)		10,204.37		16.
17. Net homestead education taxes available for school districts & Education Fund		4,624,861.14			17.
18. Local amount of homestead tax liability for education spending plus categorical grants		100.00%			18.
19. Mt. Mansfield USD amount of homestead tax liability for education spending plus categorical grants			4,624,861.14		19.
20.					20.
21. Homestead education tax liability to the State Treasury					21.
22. Subtotals		4,635,065.61	10,204.37	4,624,861.14	22.
23. Non-Residential Education Tax		1,246,335.04			23.
24. Non-Residential education grand list		1,778.5			24.
25. Non-residential tax rate (base rate is \$1.466, adjusted by the CLA)		2,214,830.00			25.
26. Non-residential education liability	Non-residential EGL x non-residential tax rate				26.
27. Amount Raised on Non-Residential properties		2,214,830.00			27.
28. 0.226 of 1.0% of non-residential liability retained by municipality	32 V.S.A. § 6407(c)		4,983.00		28.
29. Net non-residential education taxes available for school districts & Education Fund	Line 27 - Line 28	2,209,847.00			29.
30. Local amount of non-residential tax liability for education spending plus categorical grants		100.00%			30.
31. Mt. Mansfield USD amount of non-residential tax liability for education spending plus categorical grants			2,209,847.00		31.
32.					32.
33. Non-residential education liability to the State Treasury					33.
34. Subtotals		2,214,830.00	4,983.00	2,209,847.00	34.
35. Totals	Line 22 + Line 34	6,749,895.61	15,187.37	6,734,708.14	35.

FY2023 Municipality Payment Schedule TO the State Treasury
(Homestead payments are based on line 22, non-residential payments on line 34)

	September 10, 2022	December 1, 2022	December 10, 2022	April 30, 2023	June 1, 2023
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 14	-			36.
37. Non-residential taxes to the local school district	Line 26	-			37.
38. Homestead taxes to Mt. Mansfield USD	Line 19	4,624,861.14			38.
39. Non-residential taxes to Mt. Mansfield USD	Line 31	2,209,847.00			39.
40.	Line 10	-		6,734,708.14	40.
41.	Line 28	-			41.
42. Act 144 local construction property tax sent to the school district by Richmond					42.
43. Total education tax dollars sent to the school district by Richmond	Total	6,734,708.14			43.

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

$$6,734,708.14 \div 4 = 1,683,677.04 * +$$

USD estimate because we did not have the report in September. We overpaid in September.

Account:	10-2-10-1-01.08	Last Year		Encumbrance	YTD Posting
		Unused Budget	Budget		
Description: School Tax Payable		0.00	0.00	0.00	1,683,677.02

Date	From Description	Reference	Budget	Budget	Encumbrance	Encumbrance	Actual	Actual
			Debit	Credit	Debit	Credit	Debit	Credit
09/21/22	AP01 Ck:274004:MOUNT MANSFIELD Batch 939						1781538.32	
11/17/22	AP01 Ck:274315:MOUNT MANSFIELD Batch 968						1585815.76	
12/31/22	GL01 School Tax Payable Prelim GJ# 20230279							6734708.14
02/22/23	AP01 Ck:274733:MOUNT MANSFIELD Batch 003						1683677.04	
Transaction Totals			0.00	0.00	0.00	0.00	5051031.12	6734708.14
Account Totals			0.00		0.00			1683677.02

paid in FY23

- Left to be paid
- Will be adjusted when state sends Final Cash Flow report.