

Backup # 2

10/02/23
01:46 pm

TOWN OF RICHMOND General Ledger
Detail Transactions Report
Period 1 Jul to Period 3 Sep

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cbona

Account:	10-2-10-1-01.08	Last Year			
		Unused Budget	Budget	Encumbrance	YTD Posting
Description: School Tax Payable		0.00	0.00	0.00	5,912,063.68

Date	From Description	Reference	Budget	Budget	Encumbrance	Encumbrance	Actual	Actual
			Debit	Credit	Debit	Credit	Debit	Credit
09/19/23	AP01 Ck:275783:MOUNT MANSFIELD Batch 093						1662441.20	
09/26/23	GL01 VT State Preliminary Educ GJ# 20240128							7574504.88
Transaction Totals			0.00	0.00	0.00	0.00	1662441.20	7574504.88
Account Totals			0.00		0.00			5912063.68

*paid 9/30
Annual*

7574504.88

FY2024 Education Funding Cash Flow for Municipality, Phase I
Based on PRELIMINARY Education Grand Lists sent to PV&R as of 06-Sep-23

District: **Richmond**
s.u.: **Chittenden East SU**

LEA ID: **T166**
County: **Chittenden**

FY2024 Education Spending Summary

	Local	Mt. Mansfield USD	
1. Total Education Grant Owed to the School Districts	-	45,639,606.00	-
4. Percent of equalized pupils at school district(s) from Richmond	0%	27.31%	0.00%
5. Education spending Richmond is responsible for	-	12,464,176.40	-

	Reference	Municipal Treasury	School District Treasury	State Treasury	
6. Homestead Education Grand List	5,616,773.00				6.
7. Homestead tax rate (base rate is \$1.00, adjusted by district spending per pupil and CLA)	1.0494				7.
8. Homestead education property tax liability	5,894,242.00				8.
9. Total tax credit for tax bills	1,030,581.07				9.
10. Municipal portion of tax credit	81,130.73				10.
11. Education portion of homestead tax credit	949,450.34				11.
12. Subtotal	4,944,791.66				12.
14. Late Fee Retained		120.00			
15. Amount raised on homestead properties	4,944,671.66				15.
16. 0.225 of 1.0% of homestead liability retained by municipality		11,125.78			16.
17. Net homestead education taxes available for school districts & Education Fund	4,933,545.88				17.
18. Local amount of homestead tax liability for education spending plus categorical grants	0.00%				18.
19. Mt. Mansfield USD amount of homestead tax liability for education spending plus categorical grants	100.00%		4,933,545.88		19.
20.					20.
21. Homestead education tax liability to the State Treasury				-	21.
22. Subtotals	4,944,671.66	11,125.78	4,933,545.88	-	22.
23. Non-homestead Education Tax					
23. Non-homestead education grand list	2,187,894.64				23.
24. Non-homestead tax rate (base rate is \$1.391, adjusted by the CLA)	1.2098				24.
25. Non-homestead education liability	2,646,915.00				25.
26.					26.
27. Amount Raised on Non-homestead properties	2,646,915.00				27.
28. 0.225 of 1.0% of Non-homestead liability retained by municipality		5,956.00			28.
29. Net Non-homestead education taxes available for school districts & Education Fund	2,640,959.00				29.
30. Local amount of Non-homestead tax liability for education spending plus categorical grants	0.00%				30.
31. Mt. Mansfield USD amount of Non-homestead tax liability for education spending plus categorical grants	100.00%		2,640,959.00		31.
32.					32.
33. Non-homestead education liability to the State Treasury				-	33.
34. Subtotals	2,646,915.00	5,956.00	2,640,959.00	-	34.
35. Totals	7,591,586.66	17,081.78	7,574,504.88	-	35.

FY2024 Municipality Payment Schedule TO the State Treasury
(Homestead payments are based on line 22, Non-homestead payments on line 34)

	September 10, 2023	December 1, 2023	December 10, 2023	April 30, 2024	June 1, 2024
Homestead taxes		0.00			0.00
Non-homestead taxes		0.00			0.00

A. Payments to the School District by the Town Treasurer		School District Subtotals	
16 V.S.A. §§ 426(a)(b); 32 V.S.A. § 6066a(a)			
36. Homestead taxes to the local school district	line 14	-	36.
37. Non-homestead taxes to the local school district	line 26	-	37.
38. Homestead taxes to Mt. Mansfield USD	line 15	4,933,545.88	38.
39. Non-homestead taxes to Mt. Mansfield USD	line 27	2,640,959.00	39.
40.	line 16	-	40.
41.	line 28	-	41.
42. Act 144 local construction property tax to school district by Richmond		-	42.
43. Total		7,574,504.88	43.

7,574,504.88 =

4 * =

1,893,626.22 * +

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quarterly payments