

**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 <small>Line 19, Page 2</small>	-	42,946,184.00	1.
4. Percent of equalized pupils at school district(s) from Richmond	0%	26.83%	4.
5. Education spending Richmond is responsible for <small>Line 1 x line 2</small>	-	11,522,461.17	5.

Reference	Municipal Treasury	School District Treasury	State Treasury	
6. Homestead Education Tax				6.
6. Homestead Education Grand List	3,681,455.00			6.
7. Homestead tax rate (base rate is \$1.00, adjusted by district spending per pupil and CLA)	1.5813			7.
8. Homestead education property tax liability <small>Homestead EGL x Homestead tax rate</small>	5,663,355.00			8.
9. Total tax credit for tax bills <small>32 V.S.A. § 6068a(b)</small>	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 <small>Line 8 - line 11</small>	4,535,276.51			12.
14. Late Fee Retained		211.00		14.
15. Amount raised on homestead properties <small>Line 12 - line 14</small>	4,535,065.51			15.
16. 0.225 of 1.0% of homestead liability retained by municipality <small>32 V.S.A. § 6402(c)</small>		10,204.37		16.
17. Net homestead education taxes available for school districts & Education Fund	4,524,861.14			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%	4,524,861.14		19.
20. Homestead education tax liability to the State Treasury			-	20.
21. Subtotals	4,535,065.51	10,204.37	4,524,861.14	21.
22. Subtotals			-	22.
23. Non-Residential Education Tax				23.
23. Non-Residential education grand list	1,245,335.94			23.
24. Non-Residential tax rate (base rate is \$1.466, adjusted by the CLA)	1.7785			24.
25. Non-residential education liability <small>Non-residential EGL x non-residential tax rate</small>	2,214,830.00			25.
26. Amount Raised on Non-Residential properties				26.
27. 0.225 of 1.0% of non-residential liability retained by municipality <small>32 V.S.A. § 6402(c)</small>		4,983.00		27.
28. Net non-residential education taxes available for school districts & Education Fund <small>Line 27 - line 26</small>	2,209,847.00			28.
29. Local amount of non-residential tax liability for education spending plus categorical grants	0.00%	-		29.
30. Mt. Mansfield USD amount of non-residential tax liability for education spending plus categorical grants	100.00%	2,209,847.00		30.
31. Non-residential education liability to the State Treasury			-	31.
32. Subtotals	2,214,830.00	4,983.00	2,209,847.00	32.
33. Subtotals			-	33.
34. Subtotals			-	34.
35. Totals <small>Line 22 + line 34</small>	6,749,895.51	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. § 6068a(a)*

	Line	Amount	School District Subtotals	Line
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 15	4,524,861.14		38.
39. Non-residential taxes to Mt. Mansfield USD	Line 27	2,209,847.00		39.
			6,734,708.14	
40.	Line 10	-		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 ÷ 4 =  
1,683,677.04 \* +  
used estimate because we did not have the report in September. We overpaid in September.

10/21/22  
04:36 pm

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

Account:		Last Year		Budget		Encumbrance		YTD Posting	
10-2-10-1-01.08		Unused Budget							
Description: School Tax Payable		0.00		0.00		0.00		-1,781,538.32	
Date	From Description	Reference	Budget Debit	Budget Credit	Encumbrance Debit	Encumbrance Credit	Actual Debit	Actual Credit	
09/21/22	AP01 Ck:274004:MOUNT MANSFIELD Batch 939						1781538.32		
Transaction Totals			0.00	0.00	0.00	0.00	1781538.32	0.00	
Account Totals			0.00		0.00		1781538.32		

*overpaid in September.  
will correct with  
November payment*