

**2020-2021 TAX RATE
MUNICIPAL & EDUCATION**

TAX RATE

MUNICIPAL GRANDLIST 2020 9,321,156

TOWN BUDGET	\$3,451,157		
General Fund	\$2,547,907		
Trails Article	\$ 57,000		
Less Revenue	(\$1,263,808)		
Less Surplus	(\$ 174,000)		
 TOTAL GENERAL FUND		\$1,167,099	0.1252
Highway Fund	\$903,250		
Less Revenue	(\$196,000)		
TOTAL HIGHWAY		\$ 707,250	0.0759
 TOTAL DOLLARS TO RAISE FOR TOWN		\$1,874,349	0.2011
 LOCAL AGREEMENT TAX RATE			
Charlotte Grange	\$153,000		
Total	\$153,000		
	\$153,000 X 1.7008/100	\$2,602.22	
Homestead veterans exemptions(4)	\$120,000		
	\$120,000 X 1.5335/100	\$1,840.20	
	Total education taxes to raise	\$4,442.42	
Local Agreement Tax rate	\$4,442.42/9,321,156		0.0005
 TOTAL MUNICIPAL TAX RATE			0.2016
 STATE EDUCATION TAX RATES			
Homestead Education Tax Rate		1.5335	
Non-Residential Education Tax Rate		1.7008	
 TOTAL HOMESTEAD TAX RATE (EDUCATION & MUNICIPAL)			1.7351
 TOTAL NONRESIDENTIAL TAX RATE (EDUCATION & MUNICIPAL)			1.9024

*2019-2020 Total Tax rates were 1.6856(Homestead) & 1.8067(Nonresidential).

FY21 TAX RATE CALCULATION SURPLUS EXPLANATION

Attached is the balance sheet. On pg. 2 you will see:

Prior year's fund balance -\$154,034.22

Current year's fund balance -211,239.23

The current year fund balance total is a combination of bringing in \$100,307.87 more in revenue than budgeted and spending \$110,931.36 less than budgeted.

Total Fund Balance -\$365,273.45

The total budget for FY21, including the \$57,000 for trails is \$3,508,157; 5% of that is \$175,408. Five percent(5%) is the percentage the Selectboard has in the past approved to retain when calculating the tax rate and deciding on whether or not there is a surplus to return to the taxpayers. If I estimate the possibility of another \$15,000 out there for FY20 expenses that will still need to be booked in FY20-for example, legal bills for May & June which haven't come in yet, among a few others, the total fund balance, once those are booked becomes -\$350,000. Subtracting the 5% to be retained leaves approximately \$174,000 (rounding down) to return as a surplus to the taxpayers, which would be my recommendation.

Mary

Account	Last Yr Pd 12 Jun Encumbrances	Last Yr Pd 12 Jun Actual
ASSETS		
100-0001-10.00 cash/Citizens Bank checki	0.00	1,860,717.01
100-0002-10.00 Cash-Subdivision Escrow	0.00	0.00
100-0003-10.00 Escrow-Peaceful Meadows	0.00	0.00
100-0004-10.00 Escrow- Prokop	0.00	0.00
100-0005-10.00 Escrow - P&Z	0.00	0.00
100-0040-00.00 Cash on Hand	0.00	100.00
100-0050-00.00 DUE FROM OTHER FUNDS	0.00	0.00
100-0060-00.00 Bounced checks	0.00	0.00
100-0200-00.00 delinquent tax rec.	0.00	89,475.82
100-0210-00.00 delinquent interest rec	0.00	13,287.58
100-0220-00.00 delinquent penalty rec	0.00	7,158.09
100-0230-00.00 Accounts Receivable	0.00	0.00
100-0240-00.00 DUE FROM SENIOR CENTER	0.00	0.00
100-0251-00.00 Due From Del. Tax Collect	0.00	0.00
100-0260-00.00 TPoint Rent receivable	0.00	30,907.55
100-0270-00.00 TP delinq rent & rec	0.00	2,326.94
100-0280-00.00 Tpoint 2013 delinq rent	0.00	0.00
100-0290-00.00 Solar receivable	0.00	0.00
100-0300-00.00 Prepaid expenses	0.00	24,497.71
100-0999-99.00 Due to/from Other Funds	0.00	-1,114,436.06
Total Assets	0.00	914,034.64

LIABILITIES

100-1010-00.00 Cap.Equip.& Tax Notes Pay	0.00	0.00
100-1020-00.00 Tax Sale Redemption	0.00	0.00
100-1050-00.00 Due to Other Funds	0.00	0.00
100-1054-00.00 tax overpayment	0.00	-21,485.18
100-1055-00.00 Taxes Due to School	0.00	0.00
100-1056-00.00 State school tax	0.00	0.00
100-1140-00.00 PENSION W/H DUE STATE	0.00	0.00
100-1141-00.00 Federal Tax Payable	0.00	0.00
100-1142-00.00 VT w/h Tax Payable	0.00	0.00
100-1143-00.00 Soc Sec. w/h Tax Payable	0.00	0.00
100-1144-00.00 Medi w/h Payable	0.00	0.00
100-1145-00.00 Federal Excise Tax Payabl	0.00	0.00
100-1146-00.00 Dog fees to State	0.00	-405.00
100-1147-00.00 Marriage fees to State	0.00	-400.00
100-1148-00.00 Fish/Hunting Fees to Stat	0.00	0.00
100-1150-00.00 Accru.Wages&Benes.Payable	0.00	-24,316.85
100-1155-00.00 Accrued Vacation	0.00	0.00
100-1160-00.00 DUE TO AFLAC	0.00	0.00
100-1165-00.00 Health Ins Fringe	0.00	0.00
100-1210-00.00 Tax Collected in Advance	0.00	0.00
100-1220-00.00 Deferred Revenue	0.00	-94,509.00
100-1230-00.00 Deferred grant revenue	0.00	0.00

Account	Last Yr Pd 12 Jun Encumbrances	Last Yr Pd 12 Jun Actual

100-1240-00.00 Deferred Revenue - Ag Lea	0.00	-500.00
100-1250-00.00 Deferred Revenue-Other	0.00	0.00
100-1300-00.00 Deferred Revenue-TPoint R	0.00	-33,234.29
100-1400-00.00 Accounts Payable	0.00	-353,394.20
100-1500-00.00 Accrued Expenses	0.00	-20,516.67
100-1600-00.00 Accrued Expenses-Arthaud	0.00	0.00
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Total Liabilities	0.00	-548,761.19
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FUND BALANCE		
100-1800-00.00 Fund Balance	0.00	-154,034.22
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Total Prior Years Fund Balance	0.00	-154,034.22
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Fund Balance Current Year	0.00	-211,239.23
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Total Fund Balance	0.00	-365,273.45
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Total Liabilities, Fund Balance	0.00	-914,034.64
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