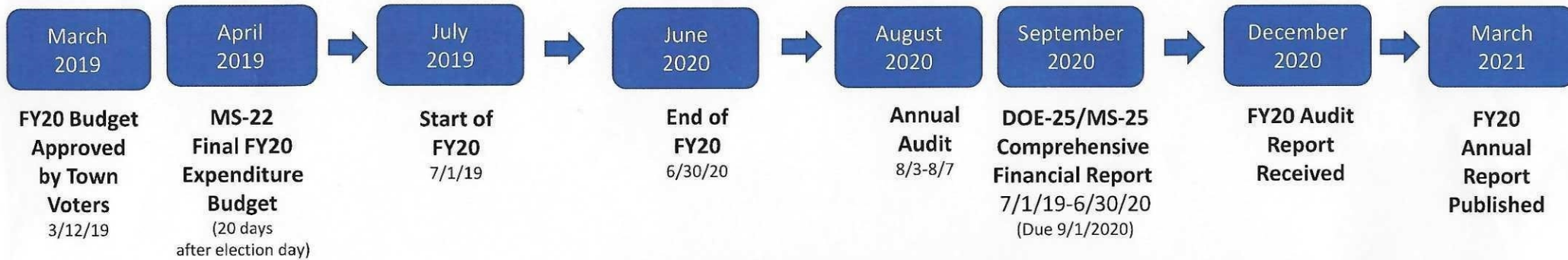


### Financial Cycle – FY20



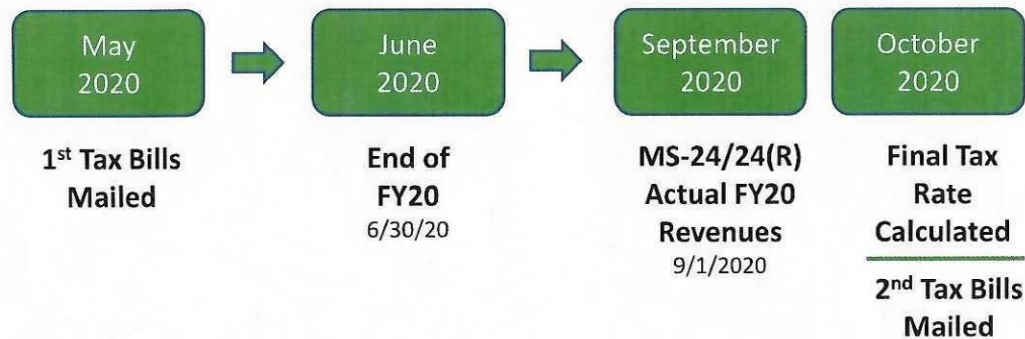
School districts are organized under the law to handle business one year at a time and are governed by annual budgets.

All school district appropriations lapse at the end of the fiscal year and must be returned to the Town to be applied against taxes or to reduce the amount we are asking from the town for the subsequent year.

Exceptions are bond issues, capital reserve funds, trust funds, special revenue funds, and revolving funds, which do not lapse at fiscal year end.

At FYE, the school district's unreserved fund balance goes back to the Town to offset taxes for the ensuing year.

### Tax Rate Cycle – Tax Year 4/1/19 - 3/31/20



The property tax year runs from April 1st through March 31<sup>st</sup> and are billed biannually.

The first bill, sent by the end of May, is calculated at half of the previous year's taxes and is usually due by July 1st.

The final bill, sent out in October and usually due by December 1st, is calculated at the current year tax rate, less the July payment.

Set in Fall 2020

From the 10/26/21 BOS Agenda Packet

The Tax Rate is not yet set by the DRA.

**Town of Hudson, NH  
2021 Tax Rate Calculation**

	<u>2020 Tax Calculation</u>	<u>2020 Tax Rate</u>	<u>2021 Tax Calculation</u>	<u>2021 Tax Rate</u>	<u>Tax Rate Incr/(Decr)</u>
<b><u>Town of Hudson</u></b>					
Gross Appropriations	36,348,010	\$11.43	37,418,962	\$11.62	\$0.19
Less: Revenues <b>Note 2</b>	(17,667,734)	(\$5.56)	(17,049,462)	(\$5.30)	\$0.26
Less: Shared Revenues					
Add: Overlay	206,131	\$0.06	185,000	\$0.06	(\$0.01)
War Service Credits	650,330	\$0.20	822,000	\$0.26	\$0.05
<b>Net Town Appropriations/Approved Tax Effort</b>	<b>19,536,737</b>	<b>\$6.14</b>	<b>21,376,500</b>	<b>\$6.64</b>	<b>\$0.51</b>
<b><u>School</u></b>					
Net School Budget (Gross Approp. - Revenue) <b>Note 1</b>	51,526,656		52,125,856		
Regional School Apportionment					
Less: Adequate Education Grant	(7,097,203)		(7,425,430)		
State Education Taxes	(6,287,702)		(6,294,306)		
<b>Approved School Tax Effort</b>	<b>38,141,751</b>	<b>\$12.00</b>	<b>38,406,120</b>	<b>\$11.93</b>	<b>(\$0.07)</b>
<b><u>State Education</u></b>					
Equalized Valuation (no utilities)	6,287,702	\$2.08	6,294,306	\$2.04	(\$0.04)
<b><u>County</u></b>					
Due to County	3,644,881		3,860,662		
Less: Shared Revenues	-		-		
<b>Approved County Tax Effort</b>	<b>3,644,881</b>	<b>\$1.15</b>	<b>3,860,662</b>	<b>\$1.20</b>	<b>\$0.05</b>
<b>Total Property Taxes Assessed</b>	<b>67,611,071</b>	<b>\$21.37</b>	<b>69,937,588</b>	<b>\$21.82</b>	<b>\$0.45</b>
<b>Tax Rate % Change</b>				<b>2.1%</b>	
<b>Net Valuation</b>	<b>3,179,000,329</b>		<b>3,218,932,520</b>		<b>39,932,191</b>

**Notes:** **1** - Offsetting revenue includes the unassigned "fund balance to reduce taxes".

This is the description shown on the DRA Form MS-24; the amounts are: 2020 \$ 961,640  
2021 \$2,416,323

**2** - This includes the town use of unassigned funds as "revenue". For 2020 and 2021, and a few prior years, the town has used \$600,000. This amount is shown on the DRA's Tax Rate Breakdown.



**2020**  
**\$21.37**

### Tax Rate Breakdown Hudson

#### Municipal Tax Rate Calculation

Jurisdiction	Tax Effort	Valuation	Tax Rate
Municipal	\$19,536,737	\$3,179,000,329	\$6.14
County	\$3,644,881	\$3,179,000,329	\$1.15
Local Education	\$38,141,751	\$3,179,000,329	\$12.00
State Education	\$6,287,702	\$3,023,151,329	\$2.08
<b>Total</b>	<b>\$67,611,071</b>		<b>\$21.37</b>

#### Village Tax Rate Calculation

Jurisdiction	Tax Effort	Valuation	Tax Rate
<b>Total</b>			

#### Tax Commitment Calculation

Total Municipal Tax Effort	\$67,611,071
War Service Credits	(\$650,330)
Village District Tax Effort	
Total Property Tax Commitment	\$66,960,741

James P. Gerry  
Director of Municipal and Property Division  
New Hampshire Department of Revenue Administration

10/29/2020

## Appropriations and Revenues

### Municipal Accounting Overview

Description	Appropriation	Revenue
Total Appropriation	\$36,348,010	
Net Revenues (Not Including Fund Balance)		(\$16,132,734)
Fund Balance Voted Surplus		(\$935,000)
Fund Balance to Reduce Taxes		(\$600,000)
War Service Credits	\$650,330	
Special Adjustment	\$0	
Actual Overlay Used	\$206,131	
<b>Net Required Local Tax Effort</b>	<b>\$19,536,737</b>	

} 17,667,734

### County Apportionment

Description	Appropriation	Revenue
Net County Apportionment	\$3,644,881	
<b>Net Required County Tax Effort</b>	<b>\$3,644,881</b>	

### Education

Description	Appropriation	Revenue
Net Local School Appropriations	\$51,526,656	
Net Cooperative School Appropriations		
Net Education Grant		(\$7,097,203)
Locally Retained State Education Tax		(\$6,287,702)
<b>Net Required Local Education Tax Effort</b>	<b>\$38,141,751</b>	
State Education Tax	\$6,287,702	
State Education Tax Not Retained	\$0	
<b>Net Required State Education Tax Effort</b>	<b>\$6,287,702</b>	

Gross Appropriation  
 Net of offsetting revenues;  
 This includes the unassigned "Fund Balance to Reduce Taxes," which = \$ 961,640 per the 2020 MS-24.

### Valuation

#### Municipal (MS-1)

Description	Current Year	Prior Year
Total Assessment Valuation with Utilities	\$3,179,000,329	\$3,128,960,767
Total Assessment Valuation without Utilities	\$3,023,151,329	\$2,987,166,563
Commercial/Industrial Construction Exemption	\$0	\$0
Total Assessment Valuation with Utilities, Less Commercial/Industrial Construction Exemption	\$3,179,000,329	\$3,128,960,767

#### Village (MS-1V)

Description	Current Year





**Revised Estimated Revenues**

Account	Source	Article	Estimated Revenue
<b>Other Financing Sources</b>			
5110-5139	Sale of Bonds or Notes	,01	\$0
5140	Reimbursement Anticipation Notes		\$0
5221	Transfer from Food Service Special Revenue Fund		\$0
5222	Transfer from Other Special Revenue Funds	02	\$60,000
5230	Transfer from Capital Project Funds		\$0
5251	Transfer from Capital Reserve Funds		\$0
5252	Transfer from Expendable Trust Funds		\$0
5253	Transfer from Non-Expendable Trust Funds		\$0
5300-5699	Other Financing Sources		\$0
9997	Supplemental Appropriation (Contra)		\$0
<b>Other Financing Sources Subtotal</b>			<b>\$60,000</b>

<b>Total Revised Estimated Revenues and Credits</b>	<b>\$5,213,686</b>
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**Revised Estimated Revenues Summary**

<b>Subtotal of Revenues</b>		<b>\$5,213,686</b>
Unassigned Fund Balance (MS-25)	\$1,561,640	
Less Voted from Fund Balance	\$0	
<b>Less Fund Balance to Reduce Taxes</b>	<b>\$961,640</b>	
Fund Balance Retained	\$600,000	
<b>Total Revenues and Credits</b>		<b>\$6,175,326</b>

NAME:	DIST	LOC	Acct	(1)	(2)	DOE 25 2019-2020	(3)	(4)	(5)	(6)	(7)
Hudson School District - SAU #81											
TITLES	PAGE	LINE	No								
*****											
<b>BALANCE SHEET</b>				Fund 10	Fund 21	Fund 22	Fund 30	Fund 70			
				GENERAL	FOOD SERVICE	ALL OTHER	CAPITAL PROJECTS	TRUST/AGENCY			
<b>ASSETS</b>				SPECIAL REVENUE							
<b>Current Assets</b>											
CASH	1	1	100	3,308,256.88	149,245.47	354,656.96	3,172,601.53	858,093.58			
INVESTMENTS	1	2	110					0.00			
ASSESSMENTS RECEIVABLE	1	3	120								
INTERFUND RECEIVABLE	1	4	130	584,821.35				0.00			
INTERGOVERNMENTAL RECEIVABLES	1	5	140	466,493.76		699,490.50	895,787.95	0.00			
OTHER RECEIVABLES	1	6	150	22,217.38				10,452.35			
BOND PROCEEDS RECEIVABLE	1	7	160								
INVENTORIES	1	8	170								
PREPAID EXPENSES	1	9	180	154,308.38				0.00			
OTHER CURRENT ASSETS	1	10	190					0.00			
<b>Total Current Assets</b>	1	11		4,536,097.75	149,245.47	1,054,147.46	4,068,389.48	868,545.93			
<b>LIABILITY &amp; FUND EQUITY</b>											
<b>Current Liabilities</b>											
INTERFUND PAYABLES	1	12	400			574,369.00		10,452.35			
INTERGOVERNMENTAL PAYABLES	1	13	410			18,557.38		0.00			
OTHER PAYABLES	1	14	420	359,534.26		92,727.80	2,969,399.70	0.00			
CONTRACTS PAYABLE	1	15	430								
BOND AND INTEREST PAYABLE	1	16	440								
LOANS AND INTEREST PAYABLE	1	17	450								
ACCRUED EXPENSES	1	18	460	38,139.63	59,621.99	37,083.51					
PAYROLL DEDUCTIONS	1	19	470	1,780,496.00							
DEFERRED REVENUES	1	20	480								
OTHER CURRENT LIABILITIES	1	21	490					0.00			
<b>Total Current Liabilities</b>	1	22		2,178,169.89	59,621.99	722,737.69	2,969,399.70	10,452.35			
<b>Fund Equity</b>											
<b>Nonspendable:</b>											
RESERVE FOR INVENTORIES	1	23	751								
RESERVE FOR PREPAID EXPENSES	1	24	752	154,308.00							
RESERVE FOR ENDOWMENTS (principal only)	1	25	756					0.00			
<b>Restricted:</b>											
RESERVE FOR ENDOWMENTS (interest)	1	26	756					0.00			
RESTRICTED FOR FOOD SERVICE	1	27									
UNSPENT BOND PROCEEDS	1	28									
<b>Committed:</b>											
RESERVE FOR CONTINUING APPROPRIATIONS	1	29	754					0.00			
RESERVE FOR AMTS VOTED	1	30	755	600,000.00							
RESERVE FOR ENCUMBRANCES (non-lapsing)	1	31	753					0.00			
UNASSIGNED FUND BALANCE RETAINED	1	32									
<b>Assigned:</b>											
RESERVED FOR SPECIAL PURPOSES	1	33	760		89,623.48	207,116.42	839,160.31	858,093.58			
RESERVED FOR ENCUMBRANCES	1	34	753	641,980.25		124,293.35	259,829.47	0.00			
<b>UNASSIGNED FUND BALANCE</b>	1	35	770	961,639.61							
<b>Total Fund Equity</b>	1	36		2,357,927.86	89,623.48	331,409.77	1,098,989.78	858,093.58			
<b>Total Liabilities and Fund Equity</b>	1	37		4,536,097.75	149,245.47	1,054,147.46	4,068,389.48	868,545.93			

NAME: Hudson School District - SAU #81						
TITLES	Acct #	(1) Fund 10	(2) Fund 21	(3) Fund 22	(4) Fund 30	(5) Fund 70
BALANCE SHEET						
		GENERAL	FOOD SERVICE	ALL OTHER	CAPITAL PROJECTS	TRUST/AGENCY
<b>ASSETS</b>						
<b>Current Assets</b>						
1. CASH	100	3,308,256.88	149,245.47	354,656.96	3,172,601.53	858,093.58
2. INVESTMENTS	110	0.00	0.00	0.00	0.00	0.00
3. ASSESSMENTS RECEIVABLE	120	0.00				
4. INTERFUND RECEIVABLE	130	584,821.35	0.00	0.00	0.00	0.00
5. INTERGOV'T REC	140	466,493.76	0.00	699,490.50	895,787.95	0.00
6. OTHER RECEIVABLES	150	22,217.38	0.00	0.00	0.00	10,452.35
7. BOND PROCEEDS REC	160				0.00	
8. INVENTORIES	170	0.00	0.00	0.00	0.00	
9. PREPAID EXPENSES	180	154,308.38	0.00	0.00	0.00	0.00
10. OTHER CURRENT ASSETS	190	0.00	0.00	0.00	0.00	0.00
<b>11. Total Current Assets lines 1 - 10</b>		<b>4,536,097.75</b>	<b>149,245.47</b>	<b>1,054,147.46</b>	<b>4,068,389.48</b>	<b>868,545.93</b>
<b>LIAB &amp; FUND EQUITY</b>						
<b>Current Liabilities</b>						
12. INTERFUND PAYABLES	400	0.00	0.00	574,369.00	0.00	10,452.35
13. INTERGOV'T PAYABLES	410	0.00	0.00	18,557.38	0.00	0.00
14. OTHER PAYABLES	420	359,534.26	0.00	92,727.80	2,969,399.70	0.00
15. CONTRACTS PAYABLE	430	0.00	0.00	0.00	0.00	
16. BOND AND INTEREST PAY	440	0.00			0.00	
17. LOANS AND INTEREST PAY	450	0.00			0.00	
18. ACCRUED EXPENSES	460	38,139.63	59,621.99	37,083.51	0.00	
19. PAYROLL DEDUCTIONS	470	1,780,496.00	0.00	0.00	0.00	
20. DEFERRED REVENUES	480	0.00	0.00	0.00	0.00	
21. OTHER CURRENT LIAB	490	0.00	0.00	0.00	0.00	0.00
<b>22. Total Current Liabilities lines 12 - 21</b>		<b>2,178,169.89</b>	<b>59,621.99</b>	<b>722,737.69</b>	<b>2,969,399.70</b>	<b>10,452.35</b>
<b>Fund Equity</b>						
<b>Nonspendable:</b>						
23. RESERVE FOR INVENTORIES	751	0.00	0.00	0.00	0.00	
24. RESERVE FOR PREPAID EXPENSES	752	154,308.00	0.00	0.00	0.00	
25. RESERVE FOR ENDOWMENTS (principal only)	756	0.00	0.00	0.00	0.00	0.00
<b>Restricted:</b>						
26. RESERVE FOR ENDOWMENTS (interest)	756	0.00	0.00	0.00	0.00	0.00
27. RESTRICTED FOR FOOD SERVICE			0.00			
28. UNSPENT BOND PROCEEDS					0.00	
<b>Committed:</b>						
29. RESERVE FOR CONTINUING APPROPRIATIONS	754	0.00	0.00	0.00	0.00	0.00
30. RESERVE FOR AMTS VOTED	755	600,000.00	0.00	0.00	0.00	
31. RESERVE FOR ENCUMBRANCES (non-lapsing)	753	0.00	0.00	0.00	0.00	0.00
32. UNASSIGNED FUND BALANCE RETAINED		0.00				
<b>Assigned:</b>						
33. RESERVED FOR SPECIAL PURPOSES	760	0.00	89,623.48	207,116.42	839,160.31	858,093.58
34. RESERVE FOR ENCUMBRANCES	753	641,980.25	0.00	124,293.35	259,829.47	0.00
<b>35. UNASSIGNED FUND BALANCE</b>	<b>770</b>	<b>961,639.61</b>				
<b>36. Total Fund Equity lines 23-35</b>		<b>2,357,927.86</b>	<b>89,623.48</b>	<b>331,409.77</b>	<b>1,098,989.78</b>	<b>858,093.58</b>

TO: Kathy Carpentier, Town of Hudson Finance Director  
Cecile Nichols, School District Treasurer

CC: Karen Burnell, Business Administrator  
Lise Tucker, School District Accountant

FROM: Cindy McNickle, School District Finance Director

DATE: 14-May-20

**Payment Schedule for Hudson School District FY2021**  
**PRELIMINARY**

<b>Payment</b>	<b>Fiscal Year 2021</b>	<b>Educational Grant</b>	<b>Net Request from Town</b>
1	July-20		\$ 2,758,122
2	August-20		\$ 2,758,122
3	September-20	\$ 1,786,075	\$ 5,758,122
4	October-20		\$ 3,758,122
5	November-20		\$ 3,758,122
6	December-20	\$ 1,786,075	\$ 3,758,122
7	January-21		\$ 3,758,122
8	February-21		\$ 3,758,122
9	March-21	\$ 1,786,075	\$ 3,758,122
10	April-21		\$ 3,758,122
11	May-21		\$ 3,758,122
12	June-21	\$ 1,786,075	\$ 3,758,122
	<b>TOTALS</b>	<b>\$ 7,144,301</b>	<b>\$ 45,097,464</b>

This figure is derived as follows:

Budget	\$	57,210,449
Education Grant	\$	(7,144,301)
Revenues other than taxes	\$	(4,968,686)
Reserved from Unassigned	\$	-
Unreserved Fund Balance	\$	-
<b>Amount to be raised by taxes:</b>	<b>\$</b>	<b>45,097,462</b>



