

# 2015 Final Cash Flow Report

*Note: The order of the report has changed, the reconciliation pages have been put at the end of the report since they may not be relevant to your town.*

## **PAGES**

1. Municipal
2. District
3. Revenues
4. Tax Rate Calculation Summary (if belong to a Union School District)

***The figures on the reconciliation pages are only useful if the town has transferred the full amount shown on the preliminary cash flow sheets to the school district.***

5. Municipal Reconciliation
6. District Reconciliation

*\*\*Please also download the (1) FY15 Final Cash Flow memo.pdf for more explanation of this report.*

## **Contact us with any questions:**

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**FY2015 Act 68 Cash Flow for Municipality, FINAL Data  
Based on FINAL Education Grand Lists, 24-Mar-15**

District: **Averill**  
s.u.: **Essex North S.U.**

LEA ID: **T256**  
County: **Essex**

**FY2015 Education Spending Summary**

Local

1. Total Education Spending grant owed to the School Districts	line 19 Page 3	-	-	-	1.
2. Percent of equalized pupils from Averill at school district(s)		0%	0.00%	0.00%	2.
3. Education spending Averill is responsible for		-	-	-	3.

	Reference	Municipal Treasury	School District Treasury	State Treasury	
4. Homestead Education Grand List		22,883.00			4.
5. Homestead tax rate (base rate is \$0.98, adjusted by district spending and CLA)		0.9659			5.
6. Homestead education liability	Homestead EGL x Homestead tax rate	22,103.00			6.
7. Total credit for tax bills	32 V.S.A. § 6066a(a)	9,000.00			7.
8. Municipal portion of credit		36.52			8.
9. Education portion of credit		8,963.48			9.
10. Subtotal	line 6-line 9	13,139.52			10.
11. Late Fee Retained	32 V.S.A. § 5402(c)	-			11.
12. Amount raised on homestead properties		13,139.52			12.
13. 0.225 of 1.0% of homestead liability retained by municipality	32 V.S.A. § 5402(c)		29.56		13.
14. Net homestead education taxes available for school districts & Education Fund		13,109.96			14.
15. Local amount of homestead tax liability for education spending plus categorical grants		100.00%			15.
16. Homestead education tax liability to the state treasury				13,110	16.
17. Subtotals		13,139.52	29.56	-	17.
18. Non-Residential Education Tax					18.
19. Non-Residential education grand list		367,878.00			19.
20. Non-Residential tax rate (base rate is \$1.515, adjusted by the CLA)		1.4932			20.
21. Non-residential education liability	Non-residential EGL x non-residential tax rate	549,315.00			21.
22. Amount Raised on Non-Residential properties		549,315.00			22.
23. 0.225 of 1.0% of non-residential liability retained by municipality	32 V.S.A. § 5402(c)		1,236.00		23.
24. Net Non-Residential education taxes available for School districts & Education Fund		548,079.00			24.
25. Local amount of non-residential tax liability for education spending plus categorical grants		100.00%			25.
26. Non-residential education liability to the State Treasury				548,079.00	26.
27. Subtotals		549,315.00	1,236.00	-	27.
28. Totals	line 20 + line 32	562,454.52	1,265.56	-	28.

**FY2015 Municipality Payment Schedule TO the State Treasury  
(Homestead payments are based on line 19, non-residential payments on line 31)**

	September 10, 2014	December 1, 2014	December 2014	April 30, 2015	June 1, 2015
Homestead taxes		6,554.00			6,555.96
Non-residential taxes		274,039.00			274,040.00

**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

34. Homestead taxes to the Local school district	line 24	-		
35. Non-residential taxes to the Local school district	line 31	-		
36.		-		
37.		-		
38.		-		
39.		-		
40. Act 144 local construction property tax sent to the school district by Averill		-		
41. Total education tax dollars sent to the school district(s) by Averill	Total	-		

If you have any questions about these data, please contact Sean Cousino at 479-1026.  
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**FY2015 Act 68 Cash Flow for School District, FINAL Data  
Based on FINAL Education Grand Lists, 24-Mar-15**

District: **Averill**  
s.u.: **Essex North S.U.**

LEA ID: **T256**  
County: **Essex**

	Reference	Rev Codes	
1. Budgeted expenditures as reported by School District	-		1.
2. Capital costs excluded from local education spending	Act 144, amended by Act 150 of the 2002 Legislative session		2.
3. Revenues dedicated to excluded capital costs			3.
4. Netted capital costs to be raised by local construction tax	line 2 - line 3		4.
5. <b>Net budgeted expenditures, less eligible Act 144 costs</b>	line 1 - line 2		5.
6. Net Budgeted revenues as reported by School District (less Act 144 revenues)			6.
7. Preliminary education spending	line 5 - line 6		7.
8. Hold-harmless aid for pre-existing eligible capital debt	Sec. 23(a), Act 60, 1997 amended by Sec. 99(a), Act 71, 1998		8.
9. <b>Education Spending</b>	line 7 - line 8, 16 V.S.A. § 4001(b)		9.
10. 87% of base education payment to tech center paid by the State for the district	16 V.S.A. § 1561(b)		10.
11. <b>Adjusted Education Spending</b>	line 9 - line 10	3114	11.

**School District Cash Flow**

	Required Funding	
12. Hold-harmless aid for pre-existing eligible capital debt	Sec. 23(a), Act 60, 1997 amended by Sec. 99(a), Act 71, 1998	12.
13. Small schools support grant	16 V.S.A. § 4015(b)	13.
14. Small schools financial stability grant	16 V.S.A. § 4015(c)	14.
15. Transportation aid	16 V.S.A. § 4016(a)	15.
16. Extraordinary transportation aid	16 V.S.A. § 4016(b)	16.
17. <b>Subtotal of categorical grants</b>		17.
18. <b>Adjusted Education Spending</b>	line 11, 16 V.S.A. § 4011(a)	18.
19. <b>Total Education Spending Owed to the School District</b>		19.

**Education Fund sources**

	Reference	Sources	
20. Payment to School District on behalf of State from homestead education taxes	Page 1, line 16	-	20.
21. Balance of education spending after homestead taxes	line 19 - line 20		21.
22. Payment to School District on behalf of State from non-residential education taxes	Page 1, line 28	-	22.
23. Balance of education spending after non-residential taxes	line 21 - line 22		23.
24. <b>Subtotal of education property taxes</b>		-	24.
25. <b>Additional funding required from the State Treasury, including categorical grants</b>	16 V.S.A. § 4028(a)	-	25.
26. <b>Total of funding sources</b>		-	26.

**Revenue Codes**

27. Adjusted education grant owed the school district by the Ed Fund		-	3110	27.
28. Hold-harmless aid for pre-existing eligible capital debt	line 12	-	3160	28.
29. Small schools support grant	line 13	-	3145	29.
30. Small schools financial stability grant	line 14	-	3146	30.
31. Transportation aid	line 15	-	3150	31.
32. Extraordinary transportation aid	line 16	-	3152	32.
33. <b>Subtotal of funding sources</b>		-		33.

**Summary of School District Cash Flow**

34. Total funds required by school district	Line 19	-		34.
35. Total funding from the Education Fund	line 26		-	35.
36. Act 144 funds required by school district		-		36.
37. Act 144 tax dollars from municipality			-	37.
38. <b>Total of funding sources</b>		-	-	38.

**No Net Payment Due from the State Treasury  
(based on line 25)**

	September 10, 2014	December 1, 2014	December 10, 2014	April 30, 2015	June 1, 2015
Receipts FROM the Fund	0.00		0.00	0.00	

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**FY2015 Act 68 Revenues to School Districts from the Education Fund  
Based on Final Education Grand Lists, 24-Mar-15**

District: **Averill**  
S.U.: **Essex North S.U.**

LEA ID: **T256**  
County: **Essex**

**School District Required Funding**

	<b>Required Funding</b>			
1. Education Spending	-			1.
<b>Categorical Grants</b>				
2. Hold-harmless aid for pre-existing eligible capital debt	-			2.
3. Small schools support grant	-			3.
4. Small schools financial stability grant	-			4.
5. Transportation aid	-			5.
6. Extraordinary transportation aid	-			6.
7. <b>Education Spending plus Categorical Grants</b>	-			7.

**Education Fund Revenues to School District**

	<b>Revenues</b>			
8. Payment to School District on behalf of State from homestead education taxes		-		8.
9. Payment to School District on behalf of State from non-residential education taxes		-		9.
10. Additional Education Spending Grant funding required from the State Treasury		-		10.
11. <b>Subtotal of State Funds</b>		-		11.
12. <b>Adjusted Education spending grant owed the school district by the Ed Fund</b>			- 3110	12.
13. 87% of base education payment to tech center paid by the State for the district			- 3114	13.
14. Hold-harmless aid for pre-existing eligible capital debt			- 3160	14.
15. Small schools support grant			- 3145	15.
16. Small schools financial stability grant			- 3146	16.
17. Transportation aid			- 3150	17.
18. Extraordinary transportation aid			- 3152	18.
19. <b>Total of revenue sources</b>			-	19.

**Summary**

20. Total funds required by school district	-			20.
21. Total revenue from the Education Fund			-	21.

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**FY2015 Act 68 RECONCILIATION for School Districts, FINAL Data  
Based on FINAL Education Grand Lists**

District: **Averill**  
s.u.: **Essex North S.U.**

LEA ID: **T256**  
County: **Essex**

Summary Data	Preliminary Figures	Final Figures	Final minus Preliminary
7. Town payment to School District on behalf of State from homestead education taxes	-	-	-
13. Town payment to School District on behalf of State from non-residential education taxes	-	-	-
<b>TOTAL education property taxes to school district</b>	-	-	-
<b>Additional funding required from the State Treasury, including categorical grants</b>	-	-	-
<b>Total of funding sources</b>	-	-	-

**No Net Payment Due from the State Treasury**

	September 10, 2014	December 10, 2014	April 30, 2015
Receipts FROM the Fund	0.00	0.00	<b>0.00</b>

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