

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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Or if he can not be reached

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

District: **Baltimore**
S.U.: **Two Rivers S.U.**

LEA ID: **T008**
County: **Windsor**

FY2015 Education Spending Summary

Local

1. Total Education Spending grant owed to the School Districts	line 19 Page 3	569,077	-	-	1.
2. Percent of equalized pupils from Baltimore at school district(s)		100%	0.00%	0.00%	2.
3. Education spending Baltimore is responsible for		569,077	-	-	3.

	Reference	Municipal Treasury	School District Treasury	State Treasury	
4. Homestead Education Grand List		152,826.00			4.
5. Homestead tax rate (base rate is \$0.98, adjusted by district spending and CLA)		1,2798			5.
6. Homestead education liability	Homestead EGL x Homestead tax rate	195,587.00			6.
7. Total credit for tax bills	32 V.S.A. § 6066a(a)	56,272.95			7.
8. Municipal portion of credit		4,708.98			8.
9. Education portion of credit		51,563.97			9.
10. Subtotal	line 6-line 9	144,023.03			10.
11. Late Fee Retained	32 V.S.A. § 5402(c)	-	15.00		11.
12. Amount raised on homestead properties		144,008.03			12.
13. 0.225 of 1.0% of homestead liability retained by municipality	32 V.S.A. § 5402(c)		324.05		13.
14. Net homestead education taxes available for school districts & Education Fund		143,683.98			14.
15. Local amount of homestead tax liability for education spending plus categorical grants		100.00%	143,683.98		15.
16. Homestead education tax liability to the state treasury			-		16.
17. Subtotals		144,023.03	339.05	143,683.98	17.
18. Non-Residential education grand list		42,463.00			18.
19. Non-Residential tax rate (base rate is \$1.515, adjusted by the CLA)		1,4618			19.
20. Non-residential education liability	Non-residential EGL x non-residential tax rate	62,072.00			20.
21. Amount Raised on Non-Residential properties		-			21.
22. 0.225 of 1.0% of non-residential liability retained by municipality	32 V.S.A. § 5402(c)	62,072.00	140.00		22.
23. Net Non-Residential education taxes available for School districts & Education Fund		61,932.00			23.
24. Local amount of non-residential tax liability for education spending plus categorical grants		100.00%	61,932.00		24.
25. Non-residential education liability to the State Treasury			-		25.
26. Subtotals		62,072.00	140.00	61,932.00	26.
27. Totals	line 20 + line 32	206,095.03	479.05	205,615.98	27.

**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		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. § 6066a(a)		School District Subtotals
34. Homestead taxes to the Local school district	line 24	143,683.98		
35. Non-residential taxes to the Local school district	line 31	61,932.00		
36.		-		205,615.98
37.		-		
38.		-		
39.		-		
40. Act 144 local construction property tax sent to the school district by Baltimore				
41. Total education tax dollars sent to the school district(s) by Baltimore	Total	205,615.98		

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: **Baltimore**
s.u.: **Two Rivers S.U.**

LEA ID: **T008**
County: **Windsor**

	Reference		Rev Codes	
1. Budgeted expenditures as reported by School District	652,218			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. Net budgeted expenditures, less eligible Act 144 costs	652,218	line 1 - line 2		5.
6. Net Budgeted revenues as reported by School District (less Act 144 revenues)	73,771			6.
7. Preliminary education spending	578,447	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. Education Spending	578,447	line 7 - line 8, 16 V.S.A. § 4001(f)		9.
10. 87% of base education payment to tech center paid by the State for the district	9,370	16 V.S.A. § 1561(b)	3114	10.
11. Adjusted Education Spending	569,077	line 9 - line 10		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. Subtotal of categorical grants	-			17.
18. Adjusted Education Spending	569,077	line 11, 16 V.S.A. § 4011(a)		18.
19. Total Education Spending Owed to the School District	569,077			19.

Education Fund sources

	Reference	Sources		
20. Payment to School District on behalf of State from homestead education taxes	Page 1, line 16	143,683.98		20.
21. Balance of education spending after homestead taxes	line 19 - line 20	425,393.02		21.
22. Payment to School District on behalf of State from non-residential education taxes	Page 1, line 28	61,932.00		22.
23. Balance of education spending after non-residential taxes	line 21 - line 22	363,461.02		23.
24. Subtotal of education property taxes		205,615.98		24.
25. Additional funding required from the State Treasury, including categorical grants	16 V.S.A. § 4028(a)	363,461.02		25.
26. Total of funding sources		569,077		26.

Revenue Codes

27. Adjusted education grant owed the school district by the Ed Fund		569,077	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. Subtotal of funding sources		569,077		33.

Summary of School District Cash Flow

34. Total funds required by school district	Line 19	569,077		34.
35. Total funding from the Education Fund	line 26		569,077	35.
36. Act 144 funds required by school district		-		36.
37. Act 144 tax dollars from municipality			-	37.
38. Total of funding sources		569,077	569,077	38.

**FY2015 School District Net Payment Schedule 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	81,014.00		140,029.00	142,418.02	

If you have any questions about these data, please contact Sean Cousino at 479-1026.
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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: **Baltimore**
S.U.: **Two Rivers S.U.**

LEA ID: **T008**
County: **Windsor**

School District Required Funding

	Required Funding			
1. Education Spending	578,447.00			1.
Categorical Grants				
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. Education Spending plus Categorical Grants	578,447.00			7.

Education Fund Revenues to School District

	Revenues			
8. Payment to School District on behalf of State from homestead education taxes	143,683.98			8.
9. Payment to School District on behalf of State from non-residential education taxes	61,932.00			9.
10. Additional Education Spending Grant funding required from the State Treasury	363,461.02			10.
11. Subtotal of State Funds	569,077.00			11.
12. Adjusted Education spending grant owed the school district by the Ed Fund		569,077.00	3110	12.
13. 87% of base education payment to tech center paid by the State for the district		9,370.00	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. Total of revenue sources		578,447.00		19.

Summary

20. Total funds required by school district	578,447.00			20.
21. Total revenue from the Education Fund			578,447.00	21.

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

District: **Baltimore**
S.U.: **Two Rivers S.U.**

LEA ID: **T008**
County: **Windsor**

Summary Data	Preliminary Figures	Final Figures	Final minus Preliminary	
7. Town payment to School District on behalf of State from homestead education taxes	146,074.07	143,683.98	(2,390.09)	7.
13. Town payment to School District on behalf of State from non-residential education taxes	61,932.00	61,932.00	-	13.
TOTAL education property taxes to school district	208,006.07	205,615.98	(2,390.09)	.
Additional funding required from the State Treasury, including categorical grants	361,070.93	363,461.02	2,390.09	.
Total of funding sources	569,077.00	569,077.00	-	.

FY2015 School District Net Payment Schedule FROM the State Treasury

	September 10, 2014	December 10, 2014	April 30, 2015
Receipts FROM the Fund	81,014.00	140,029.00	142,418.02

Additional payment from State Treasury required to compensate for prior overpayment of education property taxes by municipality. 2,390.09

School district treasurer will transfer this amount to the municipality.

2,390.09 = AMOUNT TO BE TRANSFERRED FROM SCHOOL ACCOUNT TO MUNICIPAL ACCOUNT

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