

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:

Sean Cousino
sean.cousino@state.vt.us
(802) 479-1026

Or if he can not be reached

Brad James
brad.james@state.vt.us
(802) 479-1043

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

District: **Barnet**
S.U.: **Caledonia Central S.U.**

LEA ID: **T010**
County: **Caledonia**

FY2015 Education Spending Summary

Local

1. Total Education Spending grant owed to the School Districts	line 19 Page 3	4,183,610	-	-	1.
2. Percent of equalized pupils from Barnet at school district(s)		100%	0.00%	0.00%	2.
3. Education spending Barnet is responsible for		4,183,610	-	-	3.

	Reference	Municipal Treasury	School District Treasury	State Treasury	
4. Homestead Education Grand List		1,107,477.91			4.
5. Homestead tax rate (base rate is \$0.98, adjusted by district spending and CLA)		1,5077			5.
6. Homestead education liability	Homestead EGL x Homestead tax rate	1,669,744.00			6.
7. Total credit for tax bills	32 V.S.A. § 6066a(a)	532,233.22			7.
8. Municipal portion of credit		35,720.51			8.
9. Education portion of credit		496,512.71			9.
10. Subtotal	line 6-line 9	1,173,231.29			10.
11. Late Fee Retained	32 V.S.A. § 5402(c)	-	120.00		11.
12. Amount raised on homestead properties		1,173,111.29			12.
13. 0.225 of 1.0% of homestead liability retained by municipality	32 V.S.A. § 5402(c)		2,639.77		13.
14. Net homestead education taxes available for school districts & Education Fund		1,170,471.52			14.
15. Local amount of homestead tax liability for education spending plus categorical grants		100.00%	1,170,471.52		15.
16. Homestead education tax liability to the state treasury			-		16.
17. Subtotals		1,173,231.29	2,759.77	1,170,471.52	17.
18. Non-Residential education grand list		1,353,150.32			18.
19. Non-Residential tax rate (base rate is \$1.515, adjusted by the CLA)		1,4714			19.
20. Non-residential education liability	Non-residential EGL x non-residential tax rate	1,991,025.00			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)	1,991,025.00	4,480.00		22.
23. Net Non-Residential education taxes available for School districts & Education Fund		1,986,545.00			23.
24. Local amount of non-residential tax liability for education spending plus categorical grants		100.00%	1,986,545.00		24.
25. Non-residential education liability to the State Treasury			-		25.
26. Subtotals		1,991,025.00	4,480.00	1,986,545.00	26.
27. Totals	line 20 + line 32	3,164,256.29	7,239.77	3,157,016.52	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	1,170,471.52		
35. Non-residential taxes to the Local school district	line 31	1,986,545.00		
36.		-		3,157,016.52
37.		-		
38.		-		
39.		-		
40. Act 144 local construction property tax sent to the school district by Barnet				
41. Total education tax dollars sent to the school district(s) by Barnet	Total	3,157,016.52		

If you have any questions about these data, please contact Sean Cousino at 479-1026.
If he cannot be reached, contact Brad James at 479-1043.

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

District: **Barnet**
s.u.: **Caledonia Central S.U.**

LEA ID: **T010**
County: **Caledonia**

Summary Data

	Reference	Rev Codes	
1. Budgeted expenditures as reported by School District	4,927,127		1.
2. Capital costs excluded from local education spending	-		2.
3. Revenues dedicated to excluded capital costs	-		3.
4. Netted capital costs to be raised by local construction tax	-		4.
5. Net budgeted expenditures, less eligible Act 144 costs	4,927,127		5.
6. Net Budgeted revenues as reported by School District (less Act 144 revenues)	805,896		6.
7. Preliminary education spending	4,121,231		7.
8. Hold-harmless aid for pre-existing eligible capital debt	-		8.
9. Education Spending	4,121,231		9.
10. 87% of base education payment to tech center paid by the State for the district	2,181	3114	10.
11. Adjusted Education Spending	4,119,050		11.

School District Cash Flow

Categorical Grants

	Required Funding		
12. Hold-harmless aid for pre-existing eligible capital debt	-		12.
13. Small schools support grant	-		13.
14. Small schools financial stability grant	-		14.
15. Transportation aid	64,560		15.
16. Extraordinary transportation aid	-		16.
17. Subtotal of categorical grants	64,560		17.
18. Adjusted Education Spending	4,119,050		18.
19. Total Education Spending Owed to the School District	4,183,610		19.

Education Fund sources

	Reference	Sources	
20. Payment to School District on behalf of State from homestead education taxes	1,170,471.52		20.
21. Balance of education spending after homestead taxes	3,013,138.48		21.
22. Payment to School District on behalf of State from non-residential education taxes	1,986,545.00		22.
23. Balance of education spending after non-residential taxes	1,026,593.48		23.
24. Subtotal of education property taxes	3,157,016.52		24.
25. Additional funding required from the State Treasury, including categorical grants	1,026,593.48		25.
26. Total of funding sources	4,183,610		26.

Revenue Codes

27. Adjusted education grant owed the school district by the Ed Fund		4,119,050	3110	27.
28. Hold-harmless aid for pre-existing eligible capital debt		-	3160	28.
29. Small schools support grant		-	3145	29.
30. Small schools financial stability grant		-	3146	30.
31. Transportation aid		64,560	3150	31.
32. Extraordinary transportation aid		-	3152	32.
33. Subtotal of funding sources		4,183,610		33.

Summary of School District Cash Flow

34. Total funds required by school district	4,183,610			34.
35. Total funding from the Education Fund		4,183,610		35.
36. Act 144 funds required by school district	-			36.
37. Act 144 tax dollars from municipality		-		37.
38. Total of funding sources	4,183,610	4,183,610		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	328,907.00		328,907.00	368,779.48	

If you have any questions about these data, please contact Sean Cousino at 479-1026.
If he cannot be reached, contact Brad James at 479-1043.

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

District: **Barnet**
S.U.: **Caledonia Central S.U.**

LEA ID: **T010**
County: **Caledonia**

School District Required Funding

	Required Funding			
1. Education Spending	4,121,231.00			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	64,560.00			5.
6. Extraordinary transportation aid	-			6.
7. Education Spending plus Categorical Grants	4,185,791.00			7.

Education Fund Revenues to School District

	Revenues			
8. Payment to School District on behalf of State from homestead education taxes	1,170,471.52			8.
9. Payment to School District on behalf of State from non-residential education taxes	1,986,545.00			9.
10. Additional Education Spending Grant funding required from the State Treasury	1,026,593.48			10.
11. Subtotal of State Funds	4,183,610.00			11.
12. Adjusted Education spending grant owed the school district by the Ed Fund				
13. 87% of base education payment to tech center paid by the State for the district		4,119,050.00	3110	12.
14. Hold-harmless aid for pre-existing eligible capital debt		2,181.00	3114	13.
15. Small schools support grant		-	3160	14.
16. Small schools financial stability grant		-	3145	15.
17. Transportation aid		-	3146	16.
18. Extraordinary transportation aid		64,560.00	3150	17.
19. Total of revenue sources		4,185,791.00	3152	19.

Summary

20. Total funds required by school district	4,185,791.00			20.
21. Total revenue from the Education Fund			4,185,791.00	21.

If you have any questions about these data, please contact Sean Cousino at 479-1026.
If he cannot be reached, contact Brad James at 479-1043.

**FY2015 Municipality RECONCILIATION, FINAL Data
Based on FINAL Education Grand Lists**

District: **Barnet**
S.U.: **Caledonia Central S.U.**

LEA ID: **T010**
County: **Caledonia**

FY2015 Reconciliation Summary

	Preliminary Figures	Final Figures	Final minus Prelim	
Homestead Education Tax				
1. Homestead Education Grand List	1,081,871.91	1,107,477.91	25,606.00	1.
2. Homestead tax rate (base rate is \$0.98, adjusted by district spending and CLA)	1.5077	1.5077		2.
3. Homestead education liability	1,631,138.00	1,669,744.00	38,606.00	3.
4a. Amount of Education tax credit	462,002.45	496,512.71	34,510.26	4a.
4b. Late fees kept by town for revised Bills		120.00	120.00	4b.
4c. Approved education property tax abatement due to storm damage				
5. Amount raised on homestead properties after abated taxes	1,169,135.55	1,173,111.29	3,975.74	5.
6. 0.225 of 1.0% of homestead liability retained by municipality	2,630.55	2,639.77	9.22	6.
7. Amount of homestead tax liability for education spending (including credit)	1,166,505.00	1,170,471.52	3,966.52	7.
8. Homestead education liability to the State Treasury			3,966.52	8.
Non-Residential Education Tax				
9. Non-Residential Education Grand List	1,383,011.32	1,353,150.32	(29,861.00)	9.
10. Non-Residential tax rate (base rate is \$1.515, adjusted by the CLA)	1.4714	1.4714		10.
11. Non-residential education liability	2,034,963.00	1,991,025.00	(43,938.00)	11.
12. 0.225 of 1.0% of non-residential liability retained by municipality	4,579.00	4,480.00	(99.00)	12.
13. Amount of non-residential tax liability for education spending plus categorical grants	2,030,384.00	1,986,545.00	(43,839.00)	13.
14. Non-residential education liability to the State Treasury			43,839.00	14.
			43,839.00	15.
			3,966.52	16.
			39,872.48	17.
				18.
			39,872.48	19.
				20.
				21.

a1. Homestead taxes				a1.
Reconciliation with school district				
a2.				a2.
a3. Amount school district was UNDERPAID	3,966.52			a3.
Reconciliation with affected homestead taxpayers				
a4.				a4.
a5. Amount RECEIVED FROM homestead taxpayers		3,975.74		a5.
a6. Additional credits and taxes raised		9.22		a6.
a7. Less 0.225% retained by municipality		3,966.52		a7.
a7. Amount school district was UNDERPAID				
b1. Non-Residential taxes				
Reconciliation with school district				
b2. Amount school district was OVERPAID	43,839.00			b2.
b3.				b3.
Reconciliation with affected non-residential taxpayers				
b4. Amount REFUNDED TO non-residential taxpayers				b4.
b5. overpayment to school district	43,839.00			b5.
b6. Plus additional funds previously retained by municipality	99.00			b6.
b7. Total	43,938.00			b7.

Data on this page are presented as if the school district received the full amount as shown by the preliminary figures.

FY2015 Municipality Payment Schedule TO the State Treasury

	December 1, 2014	June 1, 2015
c1. Homestead taxes	0.00	0.00
c2. Non-residential taxes	0.00	0.00

Netted reconciliation amount and adjustment

c3. School district(s) payment from State Treasury will be increased by: **39,872.48** Reference lines 18-21 above. c3.

School district treasurer will transfer this amount to the municipality.

If you have any questions about these data, please contact Sean Cousino at 479-1026. If he cannot be reached, contact Brad James at 479-1043.

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

District: **Barnet**
s.u.: **Caledonia Central S.U.**

LEA ID: **T010**
County: **Caledonia**

Summary Data	Preliminary Figures	Final Figures	Final minus Preliminary
7. Town payment to School District on behalf of State from homestead education taxes	1,166,505.00	1,170,471.52	3,966.52
13. Town payment to School District on behalf of State from non-residential education taxes	2,030,384.00	1,986,545.00	(43,839.00)
TOTAL education property taxes to school district	3,196,889.00	3,157,016.52	(39,872.48)
Additional funding required from the State Treasury, including categorical grants	986,721.00	1,026,593.48	39,872.48
Total of funding sources	4,183,610.00	4,183,610.00	-

FY2015 School District Net Payment Schedule FROM the State Treasury

	September 10, 2014	December 10, 2014	April 30, 2015
Receipts FROM the Fund	328,907.00	328,907.00	368,779.48

Additional payment from State Treasury required to compensate for prior overpayment of education property taxes by municipality. **39,872.48**

School district treasurer will transfer this amount to the municipality.

39,872.48 = AMOUNT TO BE TRANSFERRED FROM SCHOOL ACCOUNT TO MUNICIPAL ACCOUNT

If you have any questions about these data, please contact Sean Cousino at 479-1026.
If he cannot be reached, contact Brad James at 479-1043.