

# 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: **Bethel**  
s.u.: **Windsor Northwest S.U.**

LEA ID: **T020**  
County: **Windsor**

**FY2015 Education Spending Summary**

Local

1. Total Education Spending grant owed to the School Districts	line 19 Page 3	4,475,437	-	-	1.
2. Percent of equalized pupils from Bethel at school district(s)		100%	0.00%	0.00%	2.
3. Education spending Bethel is responsible for		4,475,437	-	-	3.

	Reference	Municipal Treasury	School District Treasury	State Treasury	
4. Homestead Education Grand List		1,076,867.00			4.
5. Homestead tax rate (base rate is \$0.98, adjusted by district spending and CLA)		1.5013			5.
6. Homestead education liability	Homestead EGL x Homestead tax rate	1,616,700.00			6.
7. Total credit for tax bills	32 V.S.A. § 6066a(a)	593,456.31			7.
8. Municipal portion of credit		82,568.50			8.
9. Education portion of credit		510,887.81			9.
10. Subtotal	line 6-line 9	1,105,812.19			10.
11. Late Fee Retained	32 V.S.A. § 5402(c)	-	135.00		11.
12. Amount raised on homestead properties		1,105,677.19			12.
13. 0.225 of 1.0% of homestead liability retained by municipality	32 V.S.A. § 5402(c)		2,488.08		13.
14. Net homestead education taxes available for school districts & Education Fund		1,103,189.11			14.
15. Local amount of homestead tax liability for education spending plus categorical grants		100.00%	1,103,189.11		15.
16. Homestead education tax liability to the state treasury			-		16.
17. Subtotals		1,105,812.19	2,623.08	1,103,189.11	17.
18. Non-Residential education grand list		888,672.90			18.
19. Non-Residential tax rate (base rate is \$1.515, adjusted by the CLA)		1.3328			19.
20. Non-residential education liability	Non-residential EGL x non-residential tax rate	1,184,423.00			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)	1,184,423.00	2,665.00		22.
23. Net Non-Residential education taxes available for School districts & Education Fund		1,181,758.00			23.
24. Local amount of non-residential tax liability for education spending plus categorical grants		100.00%	1,181,758.00		24.
25. Non-residential education liability to the State Treasury			-		25.
26. Subtotals		1,184,423.00	2,665.00	1,181,758.00	26.
27. Totals	line 20 + line 32	2,290,235.19	5,288.08	2,284,947.11	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	1,103,189.11
35. Non-residential taxes to the Local school district	line 31	1,181,758.00
36.		-
37.		-
38.		-
39.		-
40. Act 144 local construction property tax sent to the school district by Bethel		-
41. Total education tax dollars sent to the school district(s) by Bethel	Total	<b>2,284,947.11</b>

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: **Bethel**  
s.u.: **Windsor Northwest S.U.**

LEA ID: **T020**  
County: **Windsor**

	Reference		Rev Codes	
1. Budgeted expenditures as reported by School District	5,498,244			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. <b>Net budgeted expenditures, less eligible Act 144 costs</b>	5,498,244			5.
6. Net Budgeted revenues as reported by School District (less Act 144 revenues)	988,206			6.
7. Preliminary education spending	4,510,038			7.
8. Hold-harmless aid for pre-existing eligible capital debt	-			8.
9. <b>Education Spending</b>	4,510,038			9.
10. 87% of base education payment to tech center paid by the State for the district	114,223		3114	10.
11. <b>Adjusted Education Spending</b>	4,395,815			11.

**School District Cash Flow**

	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	79,622			15.
16. Extraordinary transportation aid	-			16.
17. <b>Subtotal of categorical grants</b>	79,622			17.
18. <b>Adjusted Education Spending</b>	4,395,815			18.
19. <b>Total Education Spending Owed to the School District</b>	4,475,437			19.

**Education Fund sources**

	Reference	Sources		
20. Payment to School District on behalf of State from homestead education taxes	Page 1, line 16	1,103,189.11		20.
21. Balance of education spending after homestead taxes	line 19 - line 20	3,372,247.89		21.
22. Payment to School District on behalf of State from non-residential education taxes	Page 1, line 28	1,181,758.00		22.
23. Balance of education spending after non-residential taxes	line 21 - line 22	2,190,489.89		23.
24. <b>Subtotal of education property taxes</b>		2,284,947.11		24.
25. <b>Additional funding required from the State Treasury, including categorical grants</b>	16 V.S.A. § 4028(a)	2,190,489.89		25.
26. <b>Total of funding sources</b>		4,475,437		26.

**Revenue Codes**

27. Adjusted education grant owed the school district by the Ed Fund		4,395,815	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	79,622	3150	31.
32. Extraordinary transportation aid	line 16	-	3152	32.
33. <b>Subtotal of funding sources</b>		4,475,437		33.

**Summary of School District Cash Flow**

34. Total funds required by school district	Line 19	4,475,437		34.
35. Total funding from the Education Fund	line 26		4,475,437	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>		4,475,437	4,475,437	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	674,030.00		736,629.00	779,830.89	

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: **Bethel**  
S.U.: **Windsor Northwest S.U.**

LEA ID: **T020**  
County: **Windsor**

**School District Required Funding**

	<b>Required Funding</b>			
1. Education Spending	4,510,038.00			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	79,622.00			5.
6. Extraordinary transportation aid	-			6.
<b>7. Education Spending plus Categorical Grants</b>	<b>4,589,660.00</b>			<b>7.</b>

**Education Fund Revenues to School District**

	<b>Revenues</b>		
8. Payment to School District on behalf of State from homestead education taxes	1,103,189.11		8.
9. Payment to School District on behalf of State from non-residential education taxes	1,181,758.00		9.
10. Additional Education Spending Grant funding required from the State Treasury	2,190,489.89		10.
<b>11. Subtotal of State Funds</b>	<b>4,475,437.00</b>		<b>11.</b>
<b>12. Adjusted Education spending grant owed the school district by the Ed Fund</b>			
13. 87% of base education payment to tech center paid by the State for the district		4,395,815.00	3110 12.
14. Hold-harmless aid for pre-existing eligible capital debt		114,223.00	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		79,622.00	3150 17.
19. <b>Total of revenue sources</b>		<b>4,589,660.00</b>	3152 18.

**Summary**

20. Total funds required by school district	4,589,660.00		20.
21. Total revenue from the Education Fund		4,589,660.00	21.

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

District: **Bethel**  
s.u.: **Windsor Northwest S.U.**

LEA ID: **T020**  
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	1,114,486.75	1,103,189.11	(11,297.64)
13. Town payment to School District on behalf of State from non-residential education taxes	1,213,664.00	1,181,758.00	(31,906.00)
<b>TOTAL education property taxes to school district</b>	<b>2,328,150.75</b>	<b>2,284,947.11</b>	<b>(43,203.64)</b>
<b>Additional funding required from the State Treasury, including categorical grants</b>	<b>2,147,286.25</b>	<b>2,190,489.89</b>	<b>43,203.64</b>
<b>Total of funding sources</b>	<b>4,475,437.00</b>	<b>4,475,437.00</b>	<b>-</b>

**FY2015 School District Net Payment Schedule FROM the State Treasury**

	September 10, 2014	December 10, 2014	April 30, 2015
Receipts FROM the Fund	674,030.00	736,629.00	779,830.89

Additional payment from State Treasury required to compensate for prior overpayment of education property taxes by municipality. 43,203.64

**School district treasurer will transfer this amount to the municipality.**

43,203.64 = AMOUNT TO BE TRANSFERRED FROM SCHOOL ACCOUNT TO MUNICIPAL ACCOUNT

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