



School Finance Team

MEMO

To: Town Treasurers and School District Treasurers
From: Brad James
Education Finance Manager
Re: Preliminary cash flow sheets for FY2015
Date: September 12, 2014

The enclosed pages are the preliminary FY2015 cash flow sheets for school districts, based on education grand lists submitted to Property Valuation and Review as of September 2, 2014. These pages also reflect the education tax credits municipalities were notified of in early July. In order to receive an education property tax credit, a homestead declaration must have been filed by a homeowner on or before the due date for filing the Vermont income tax return, without extension.

The filling of a new or corrected declaration must occur on or before October 15. Any tax credits resulting from changes in homestead declarations not included in these preliminary cash flow data will be taken into account in the final cash flow sheets.

Errors and omissions on the grand lists as well as appeals may continue to revise the grand list through December 30. Education grand lists will be frozen for purposes of final education property taxes on December 31, 2014. A second, final cash flow sheet will be sent out in late March or early April, reconciling data due to changes in the homestead and non-residential grand lists.

Please forward a copy of this memo to the school district treasurer if the town treasurer does not fulfill that role.

If you have further questions, please contact either Sean Cousino or me at:

	Sean	Brad
Phone:	802 479-1026	802 479-1043
e-mail:	sean.cousino@state.vt.us	or brad.james@state.vt.us

cc: Superintendents
Business Managers