

**FY2015 Education Funding Cash Flow for Municipality, Phase I**  
Based on PRELIMINARY Education Grand Lists sent to PV&R as of 02-Sep-14

District: **Andover**  
S.U.: **Windsor Southwest S.U.**

LEA ID: **T004**  
County: **Windsor**

**FY2015 Education Spending Summary**

	Local	Green Mountain UHSD	Chester-Andover UESD	
1. Total Education Grant Owed to the School Districts	18,898	4,596,395	2,972,193	1.
2. Percent of equalized pupils at school district(s) from Andover	100%	8.09%	9.76%	2.
3. Education spending Andover is responsible for	18,898	371,848.00	290,086.00	3.

	Reference	Municipal Treasury	School District Treasury	State Treasury		
<b>Homestead Education Tax</b>						
4. Homestead Education Grand List	602,292.00				4.	
5. Homestead tax rate (base rate is \$0.98, adjusted by district spending per pupil and CLA)	1.1632				5.	
6. Homestead education property tax liability	700,586.00				6.	
	32 V.S.A. § 6066a(a)	239,253.81			7.	
8. Municipal portion of tax credit		7,200.07			8.	
9. Education portion of homestead tax credit		232,053.74			9.	
10.		-			10.	
11. Amount raised on homestead properties	line 6 - line 9	468,532.26			11.	
12. 0.225 of 1.0% of homestead liability retained by municipality	32 V.S.A. § 5402(c)		1,054.20		12.	
13. Net homestead education taxes available for school districts & Education Fund		467,478.06			13.	
14. Local amount of homestead tax liability for education spending plus categorical grants		5.13%	18,898.00		14.	
15. Green Mountain UHSD amount of homestead tax liability for education spending plus categorical grants		53.97%	257,428.28		15.	
16. Chester-Andover UESD amount of homestead tax liability for education spending plus categorical grants		40.89%	191,151.78		16.	
17. Homestead education tax liability to the state treasury				-	17.	
18. <b>Subtotals</b>		468,532.26	1,054.20	467,478.06	18.	
<b>Non-Residential Education Tax</b>						
19. Non-Residential education grand list		1,053,418.00			19.	
20. Non-Residential tax rate (base rate is \$1.515, adjusted by the CLA)		1.2560			20.	
21. Non-residential education liability	Non-residential EGL x non-residential tax rate	1,323,093.00			21.	
22.					22.	
23. Amount Raised on Non-Residential properties		1,323,093.00			23.	
24. 0.225 of 1.0% of non-residential liability retained by municipality	32 V.S.A. § 5402(c)		2,977.00		24.	
25. Net non-residential education taxes available for school districts & Education Fund		1,320,116.00			25.	
26. Local amount of non-residential tax liability for education spending plus categorical grants		5.13%	-		26.	
27. Green Mountain UHSD amount of non-residential tax liability for education spending plus categorical grants		53.97%	114,419.72		27.	
28. Chester-Andover UESD amount of non-residential tax liability for education spending plus categorical grants		40.89%	98,934.22		28.	
29. Non-residential education liability to the State Treasury				1,106,762.06	29.	
30. <b>Subtotals</b>		1,323,093.00	2,977.00	213,353.94	1,106,762.06	30.
31. <b>Totals</b>	line 18 + line 30	1,791,625.26	4,031.20	680,832.00	1,106,762.06	31.

**FY2015 Municipality Payment Schedule TO the State Treasury**  
(Homestead payments are based on line 18, non-residential payments on line 30)

	September 10, 2014	December 1, 2014	December 10, 2014	April 30, 2015	June 1, 2015
Homestead taxes		0.00			0.00
Non-residential taxes		553,381.00			553,381.06

<b>A. Payments to the School District by the Town Treasurer</b>		<b>16 V.S.A. §§ 426(a)(b); 32 V.S.A. § 6066a(a)</b>		<b>School District Subtotals</b>	
32. Homestead taxes to the local school district	line 14	18,898.00			32.
33. Non-residential taxes to the local school district	line 26	-			33.
				18,898.00	
34. Homestead taxes to Green Mountain UHSD	line 15	257,428.28			34.
35. Non-residential taxes to Green Mountain UHSD	line 27	114,419.72			35.
				371,848.00	
36. Homestead taxes to Chester-Andover UESD	line 16	191,151.78			36.
37. Non-residential taxes to Chester-Andover UESD	line 28	98,934.22			37.
				290,086.00	
38. Act 144 local construction property tax sent to the school district by Andover		-			38.
39. <b>Total education tax dollars sent to the school district by Andover</b>	<b>Total</b>	<b>680,832.00</b>			39.

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 Education Funding Cash Flow for School District, Phase I**  
Based on PRELIMINARY Education Grand Lists sent to PV&R as of 02-Sep-14

District: **Andover**  
s.u.: **Windsor Southwest S.U.**

LEA ID: **T004**  
County: **Windsor**

**Summary Data**

			Rev Codes	
1. Budgeted <b>expenditures</b> as reported by School District		24,233		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	24,233		5.
6. Net Budgeted local <b>revenues</b> as reported by School District (less Act 144 revenues)		5,335		6.
7. Preliminary education spending	line 5 - line 6	18,898		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(6)	18,898		9.
10. 87% of base education payment to tech center paid by the State for the district	16 V.S.A. § 1561(b)	-	3114	10.
11. <b>Adjusted Education Spending</b>	line 9 - line 10	18,898		11.

**School District Cash Flow**

**Categorical Grants**

		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	18,898		18.
19. <b>Total Education Grant from the Ed Fund Owed to the School District</b>	Line 17 + Line 18	18,898		19.

**Education Fund sources**

		Reference	Sources	
20. Payment to school district by town on behalf of State from homestead education taxes	Page 1, line 14		18,898.00	20.
21. Balance of education spending after homestead taxes	line 19 - line 20	-		21.
22. Payment to school district by town on behalf of State from non-residential education taxes	Page 1, line 26		-	22.
23. Balance of education spending after non-residential taxes	line 21 - line 22	-		23.
24. <b>Subtotal of education property taxes</b>	line 20 + line 22		18,898.00	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>	lines 24 + 25		18,898	26.

**Revenue Codes**

		Coding		
27. Adjusted education grant owed the school district by the Ed Fund	line 11	18,898	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>		18,898		33.

**Summary of School District Cash Flow**

34. Total funds required by school district	line 19	18,898		34.
35. Total funding from the Education Fund	line 33		18,898	35.
36. net Act 144 funds required by school district		-		36.
37. net Act 144 tax dollars from municipality			-	37.
38. <b>Total of funding sources</b>		18,898	18,898	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 Ed Fund	0.00		0.00	0.00	

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 Education Funding Summary, Phase I Based on Budget Submitted by School Districts as of 02-Sep-14

**District: Andover**  
**s.u.: Windsor Southwest S.U.**

**LEA ID: T004**  
**County: Windsor**

### Calculation of Homestead Tax Rate

The FY2015 Homestead tax rate is based on the local school district budget and each union district budget of which it may be a member. A rate is calculated for each budget and pro-rated, based on the number of equalized pupils that belong to each district (Local & Union) from the municipality. The pro-rated tax rates are divided by the CLA and summed to determine the municipality's homestead education tax rate. (Line 10)

	Local School District	Green Mountain UHSD	Chester-Andover UESD
1 Education spending per equalized pupil	7,212.98	13,590.50	13,665.53
2 Net offsets per equalized pupil for excess spending calculation	-	12.30	140.02
3 Amount per equalized pupil over excess spending threshold, if any	-	-	-
4 Education spending per equalized pupil plus any excess spending for tax rate	7,212.98	13,590.50	13,665.53
5 District spending as a percent of base spending amount	77.684%	146.370%	147.179%
6 District equalized tax rate (line 5 x base rate of \$0.98)	0.7613	1.4344	1.4424
7 Percent of equalized pupils from Andover at school district(s)	5.13%	53.97%	40.89%
8 Equalized tax rate from school district (line 6 x line 7)	0.0391	0.7741	0.5898
9 Actual tax rate from the school district (line 8 / CLA)	CLA 120.62%	0.0324	0.6418
10 Actual homestead tax rate on municipal tax bills		1.1632	0.4890

### Calculation of Education Tax Dollars

	Homestead	Non-Residential
11 Education grand list	602,292.00	1,053,418.00
12 Education tax rate	1.1632	1.2560
13 Education tax liability	700,586.00	1,323,093.00
14 Homestead education tax credit	232,053.74	
15 Prior year education tax credit, if applicable	-	-
16 Education property taxes raised	468,532.26	1,323,093.00
17 Education property taxes retained by town (0.225 of 1.0%)	1,054.20	2,977.00
18 Education property taxes available for education spending & Education Fund	467,478.06	1,320,116.00

### Calculation of the Distribution of Education Fund Taxes

This section distributes the education taxes raised by the municipality to the municipality's school district(s). The education taxes are apportioned by the equalized pupil ratios for the municipality (line 19). **The municipality's equalized pupils at a union(s) as a percent of the union total** is used for calculating the amount the municipality owes to the union school district (lines 23 & 24).

	Local School District	Green Mountain UHSD	Chester-Andover UESD
19 Municipal equalized pupil ratios	5.13%	53.97%	40.89%
20 Homestead education taxes for education spending & Education Fund <small>line 19 x line 18</small>	24,028.37	252,297.91	191,151.78
21 Non-Residential education taxes for education spending & Education Fund <small>line 19 x line 18</small>	67,853.96	712,466.61	539,795.43
22 Subtotal: Total education property taxes available for education spending & Education Fund	91,882.33	964,764.52	730,947.21
23 Andover's equalized pupils at union(s) as a percent of union total		8.09%	9.76%
24 Total amounts owed local and union school districts from Education Fund	18,898.00	4,596,395.00	2,972,193.00
25 Andover's share of education spending	18,898.00	371,848.00	290,086.00
26 Municipal homestead tax transfers to school districts	18,898.00	257,428.28	191,151.78
27 Municipal non-residential tax transfers to school districts	-	114,419.72	98,934.22
28 Additional funds paid to the school district by the State from the Education Fund	-	-	-
29 Amount of homestead education taxes municipality owes Education Fund	-	-	-
30 Amount of non-residential education taxes municipality owes Education Fund	1,106,762.06		
31 Net amount owed to Education Fund		1,106,762.06	

Number of education property tax due dates	Education tax source	Estimated payments to:		
		Local School District	Green Mountain UHSD	Chester-Andover UESD
1	Homestead	18,898.00	257,428.28	191,151.78
	Non-Residential	-	114,419.72	98,934.22
2	Homestead	9,449.00	128,714.14	95,575.89
	Non-Residential	-	57,209.86	49,467.11
3	Homestead	6,299.33	85,809.43	63,717.26
	Non-Residential	-	38,139.91	32,978.07
4	Homestead	4,724.50	64,357.07	47,787.95
	Non-Residential	-	28,604.93	24,733.56