

**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: **Avery's Gore**  
S.U.: **Essex North S.U.**

LEA ID: **T257**  
County: **Essex**

**FY2015 Education Spending Summary**

Local

1. Total Education Grant Owed to the School Districts	line 19, Page 2	-	-	-	1.
2. Percent of equalized pupils at school district(s) from Avery's Gore		0%	0.00%	0.00%	2.
3. Education spending Avery's Gore is responsible for	line 1 x line 2	-	-	-	3.

	Reference	Municipal Treasury	School District Treasury	State Treasury	
<b>Homestead Education Tax</b>					
4. Homestead Education Grand List		-			4.
5. Homestead tax rate (base rate is \$0.98, adjusted by district spending per pupil and CLA)	0.9659				5.
6. Homestead education property tax liability	Homestead EGL x Homestead tax rate	-			6.
7. Total tax credit for tax bills	32 V.S.A. § 6066a(9)	-			7.
8. Municipal portion of tax credit		-			8.
9. Education portion of homestead tax credit		-			9.
10.		-			10.
11. Amount raised on homestead properties	line 6 - line 9	-			11.
12. 0.225 of 1.0% of homestead liability retained by municipality	32 V.S.A. § 5402(c)	-			12.
13. Net homestead education taxes available for school districts & Education Fund		-			13.
14. Local amount of homestead tax liability for education spending plus categorical grants		0.00%			14.
15.					15.
16.					16.
17. Homestead education tax liability to the state treasury				-	17.
18. <b>Subtotals</b>		-	-	-	18.
<b>Non-Residential Education Tax</b>					
19. Non-Residential education grand list		21,364.00			19.
20. Non-Residential tax rate (base rate is \$1.515, adjusted by the CLA)		1.4932			20.
21. Non-residential education liability	Non-residential EGL x non-residential tax rate	31,901.00			21.
22.					22.
23. Amount Raised on Non-Residential properties		31,901.00			23.
24. 0.225 of 1.0% of non-residential liability retained by municipality	32 V.S.A. § 5402(c)		72.00		24.
25. Net non-residential education taxes available for school districts & Education Fund		31,829.00			25.
26. Local amount of non-residential tax liability for education spending plus categorical grants		0.00%			26.
27.					27.
28.					28.
29. Non-residential education liability to the State Treasury				31,829.00	29.
30. <b>Subtotals</b>		31,901.00	72.00	31,829.00	30.
31. <b>Totals</b>	line 18 + line 30	31,901.00	72.00	31,829.00	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		15,914.00			15,915.00

<b>A. Payments to the School District by the Town Treasurer</b>		<b>School District Subtotals</b>	
<i>16 V.S.A. §§ 426(a)(b); 32 V.S.A. § 6066a(a)</i>			
32. Homestead taxes to the local school district	line 14	-	32.
33. Non-residential taxes to the local school district	line 26	-	33.
34.	line 15	-	34.
35.	line 27	-	35.
36.	line 16	-	36.
37.	line 28	-	37.
38. Act 144 local construction property tax sent to the school district by Avery's Gore		-	38.
39. <b>Total education tax dollars sent to the school district by Avery's Gore</b>	<b>Total</b>	<b>-</b>	<b>39.</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.

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District: **Avery's Gore**  
s.u.: **Essex North S.U.**

LEA ID: **T257**  
County: **Essex**

**Summary Data**

			Rev Codes	
1. Budgeted <b>expenditures</b> as reported by School District		-		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	-		5.
6. Net Budgeted local <b>revenues</b> as reported by School District (less Act 144 revenues)		-		6.
7. Preliminary education spending	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. <b>Education Spending</b>	line 7 - line 8, 16 V.S.A. § 4001(6)	-		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	-		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.
19. <b>Total Education Grant from the Ed Fund Owed to the School District</b>	Line 17 + Line 18	-	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	-	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	-	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	-	26.

**Revenue Codes**

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

**Summary of School District Cash Flow**

34. Total funds required by school district	line 19	-		34.
35. Total funding from the Education Fund	line 33	-		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>		-		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	

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