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FY2025 Education Funding Cash Flow for Municipality, Phase I Based on PRELIMINARY Education Grand Lists sent to PV&R as of 03-Sep-24

LEA ID: **T155** District: Plainfield s.u.: Caledonia Central SU County: Washington

FY2025 Education Spending Summary		Local	Twinfield USD	
Total Education Grant Owed to the School Districts Percent of LTWADM at school district(s) from Plainfield	line 19, Page 2	- 0%	7,698,094.00 48.00%	0.00%
5. Education spending Plainfield is responsible for	line 1 x li	ne 2 -	3,695,085.12	-

	Homestead Education Tax	Reference	Municipal Treasury	School District Treasury	State Treasury	
6.	Homestead Education Grand List	778,268.00				(
7.	Homestead tax rate (base rate is \$1.00, adjusted by district spending per pupil and CLA)	1.8961				
8.	Homestead education property tax liability Homestead EGL x Homestead tax rate	1,475,674.00				, 8
9.	Total tax credit for tax bills 32 V.S.A. § 6066a(a)	395.665.71				١,
10.	Municipal portion of tax credit	32,416,13				10
11.	Education portion of homestead tax credit	363,249.58				1
12.	Subtotal line 8 - line 11	1,112,424.42				12
13.		-				
14.	Late Fee Retained		-			ı
15.	Amount raised on homestead properties line 12 - line 14	1,112,424.42				15
40	0.00F - (4.00/ - (1.5		0.500.05			۱.
	0.225 of 1.0% of homestead liability retained by municipality 32 v.s.a. § 5402(c)	4 400 004 47	2,502.95			16
	Net homestead education taxes available for school districts & Education Fund	1,109,921.47				17
	Local amount of homestead tax liability for education spending plus categorical grants	0.00%		1.109.921.47		18 19
	Twinfield USD amount of homestead tax liability for education spending plus categorical grants	100.00%		1,109,921.47		
20.	Homestead education tax liability to the State Treasury			- 1	_	20
	Subtotals	1,112,424.42	2.502.95	1,109,921.47	-	22
	<u> </u>					
	Non-homestead Education Tax					
	Non-homestead education grand list	415,211.31				23
	Non-homestead tax rate (base rate is \$1.391, adjusted by the CLA)	1.9911				24
	Non-homestead education liability Non-homestead EGL x Non-homestead tax rate	826,727.00				2
26.		-				26
27.		826,727.00	1,860,14			27
	0.225 of 1.0% of Non-homestead liability retained by municipality Net Non-homestead education taxes available for school districts & Education Fund 12 V.S.A. § 5402(c) Net Non-homestead education taxes available for school districts & Education Fund	824.866.86	1,860.14			28
	Net Non-homestead education taxes available for school districts & Education Fund line 27 - line 28 Local amount of Non-homestead tax liability for education spending plus categorical grants	0.00%				30
	Twinfield USD amount of Non-homestead tax liability for education spending plus categorical grants	100.00%		824.866.86		3
32.	Twither GOD amount of Notritothestead tax hability for education spending plus categorical grafts	100.00%		024,000.00		3
	Non-homestead education liability to the State Treasury			- 0	-	3
	Subtotals	826,727.00	1,860.14	824,866.86	-	34
25	Totalo	1 020 1E1 12	4 262 00	1 024 700 22		2

FY2025 Municipality Payment Schedule TO the State Treasury (Homestead payments are based on line 22, Non-homestead payments on line 34)

	September 10, 2024	December 1, 2024	December 10, 2024	April 30, 2025	June 1, 2025
Homestead taxes		0.00			0.00
Non-homestead taxes		0.00			0.00

A.	Payments to the School District by the Town 7 16 V.S.A. §§ 426(a)(b); 32 V.S.A. § 6066a(a)	Treasurer		School District Subtotals	
36.	Homestead taxes to the local school district	line 14	-	Gubiotais	36.
37.	Non-homestead taxes to the local school district	line 26			37.
38.	Homestead taxes to Twinfield USD	line 15	1,109,921.47	-	38.
39.	Non-homestead taxes to Twinfield USD	line 27	824,866.86		39.
				1,934,788.33	
40.		line 16	-		40.
41.		line 28	<u>-</u> _	_	41.
42.	Act 144 local construction property tax sent to the school district by Plainfield		-		42.
43.	Total education tax dollars sent to the school district by Plainfield	Total	1,934,788.33		43.

If you have any questions about these data, please contact Julie Robinson at Julie.Robinson@vermont.gov If she cannot be reached, contact Nicole Lee at Nicole.lee@vermont.gov

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FY2025 Education Funding Cash Flow for School District, Phase I Based on PRELIMINARY Education Grand Lists sent to PV&R as of 03-Sep-24

District: Plainfield **LEAID: T155** s.u.: Caledonia Central SU County: Washington Rev **Summary Data** Codes 1. Budgeted **expenditures** as reported by School District 2. Net Budgeted local revenues as reported by School District 3. Education Spending line 7 - line 8, 16 V.S.A. § 4001(6) 87% of base education payment to tech center paid by the State for the district 3114 16 V.S.A. § 1561(b) 5. Adjusted Education Spending line 9 - line 10 **School District Cash Flow** Required **Categorical Grants Funding** 6. Merger Support Grant 16 V.S.A. § 4015(b) 8. Subtotal of categorical grants Adjusted Education Spending plus categorical grants line 11 + line 17 Total education grant from the Ed Fund owed to the School District 10. 10. **Education Fund sources** Reference Sources Payment to school district by town on behalf of State from homestead education taxes 11. Page 1, line 18 12. Balance of education spending after homestead taxes line 10 - line 11 12. 13. Payment to school district by town on behalf of State from Non-homestead education taxes 13. Page 1, line 30 Balance of education spending after Non-homestead taxes line 12 - line 13 14 15. Subtotal of education property taxes line 11 + line 13 15. 16. Additional funding required from the Education Fund, including categorical grants 16. 17. Total of funding sources lines 15 + 16 17. **Revenue Codes** Coding 18. Adjusted education grant owed the school district by the Ed Fund 3110 18. line 5 3145 19. Merger Support Grant 19. line 13 20. Subtotal of funding sources 20. **Summary of School District Cash Flow** Total funds required by school district Total funding from the Education Fund Total of funding sources

No Net Payment Due from the State Treasury

(based on line 26)

	September 10, 2024	December 1, 2024	December 10, 2024	April 30, 2025	June 1, 2025
Receipts from the Ed Fund	0.00		0.00	0.00	

If you have any questions about these data, please contact Julie Robinson at Julie.Robinson@vermont.gov

If she cannot be reached, contact Nicole Lee at Nicole.lee@vermont.gov

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FY2025 Education Funding Summary, Phase I Based on Budget Submitted by School Districts as of 03-Sep-24

District: Plainfield LEA ID: T155
s.u.: Caledonia Central SU County: Washington

Calculation of Homestead Tax Rate

The FY2025 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 LTW 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	Twinfield USD
1	Education spending per LTW Pupil			-	13,104.41
2	N				
3	A Excess Spendi	ng Thresh	old Suspende	d FY2025	
4	E		-		
5	District spending as a percent of education property yield (line 4	÷ 9,893)		0.000%	132.461%
6	6 District equalized tax rate (line 5 x base rate of \$1)			-	1.3246
7	Percent of LTW pupils from Plainfield at school district(s)			0.00%	100.00%
8	Equalized tax rate from school district (line 6 x line 7)	_		-	1.3246
9	Actual tax rate from the school district (line 8 / CLA)	CLA	69.86%	-	1.8961
10	Actual homestead tax rate on municipal tax bills			1.8961	

Calculation of Education Tax Dollars

		Homestead	Non-homestead
11	Education grand list	778,268.00	415,211.31
12	Education tax rate	1.8961	1.9911
13	Education tax liability	1,475,674.00	826,727.00
14	Homestead education tax credit	363,249.58	
15		-	-
16	Late Fee Retained by Municipality	-	
17	Education property taxes raised	1,112,424.42	826,727.00
18	Education property taxes retained by town (0.225 of 1.0%)	2,502.95	1,860.14
19	Education property taxes available for education spending & Education Fund	1,109,921.47	824,866.86

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 LTW pupil ratios for the municipality (line 19). The municipality's LTW 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	Turinfield LICD
00	A4 11 TA4 11 TA4	District	Twinfield USD
20	Municipal LTW pupil ratios	0.00%	100.00%
21	Homestead education taxes for education spending & Education Fund line 20 x line19	-	1,109,921.47
22	Non-homestead education taxes for education spending & Education Fund line 20 x line19	-	824,866.86
23	Subtotal: Total education property taxes available for education spending & Education Fun	-	1,934,788.33
24	Plainfield's LTW pupils at union(s) as a percent of union total		48.00%
25	Total amounts owed local and union school districts from Education Fund	-	7,698,094.00
26	Plainfield's share of education spending	-	3,695,085.00
-			-,,
27	Municipal homestead tax transfers to school districts	-	1,109,921.47
28	Municipal Non-homestead tax transfers to school districts	-	824,866.86
	manispan from homostoda tax transitions to control alcunote		02 1,000.00
29	Additional funds paid to the school district by the State from the Education Fund	-	1,760,296.67
30	Amount of homestead education taxes municipality owes Education Fund		1,100,200.01
	' '		
31	Amount of Non-homestead education taxes municipality owes Education Fund	-	I
	la	1	
32	Net amount owed to Education Fund	-	

		Estimated payments to:		
Number of education property tax due dates	Education tax source	Local School District	Twinfield USD	
1	Homestead	-	1,109,921.47	
•	Non-homestead	-	824,866.86	
2	Homestead	-	554,960.74	
2	Non-homestead	-	412,433.43	
3	Homestead	-	369,973.82	
3	Non-homestead	-	274,955.62	
4	Homestead	-	277,480.37	
4	Non-homestead	-	206,216.72	