

2025 Final Cash Flow Report

PAGES FOR:

- A. a union school district
 - 1. *Union district cash flow*

- B. a town that is a member of a union school district
 - 1. *Municipal*
 - 2. *Tax rate calculation*
 - 3. *Municipal reconciliation*

- C. a town that does not belong to a union school district
 - 1. *Municipal*
 - 2. *School district cash flow*
 - 3. *School district revenues*
 - 4. *Tax rate calculation*
 - 5. *Municipal reconciliation*
 - 6. *School district reconciliation*

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.

***Please also download the (1) FY25 Final Cash Flow memo.pdf for more explanation of this report.*

Contact us with any questions:

Julie Robinson
julie.robinson@vermont.gov

Or if she can not be reached

Sean Cousino
sean.cousino@vermont.gov

**FY2025 Act 68 Cash Flow for Municipality, FINAL Data
Based on FINAL Education Grand Lists, 00-Jan-00**

District: **Coventry**
s.u.: **North Country SU**

LEA ID: **T054**
County: **Orleans**

FY2025 Education Spending Summary

Local

1. Total Education Spending grant owed to the School Districts	Page 2, line 11 + line 19	4,565,986	-	-	1.
3.					3.
4. Percent of LTW pupils from Coventry at school district(s)		100%	0.00%	0.00%	4.
5. Education spending Coventry is responsible for		4,565,986	-	-	5.

	Reference	Municipal Treasury	School District Treasury	State Treasury	
6. Homestead Education Grand List		629,941.00			6.
7. Homestead tax rate (base rate is \$1.00, adjusted by district spending and CLA)		1.6925			7.
8. Homestead education liability	Homestead EGL x Homestead tax rate	1,066,175.00			8.
9. Total credit for tax bills	32 V.S.A. § 6066a(a)	319,369.14			9.
10. Municipal portion of credit		120.00			10.
11. Education portion of credit		319,249.14			11.
12. Subtotal	line 6-line 9	746,925.86			12.
13. Late Fee Retained: repealed - Act 144, 2024, Secs. 6 & 7.	32 V.S.A. § 5402(c)	-			13.
14. Amount raised on homestead properties	line 12 - line 14	746,925.86			14.
15. 0.225 of 1.0% of homestead liability retained by municipality	32 V.S.A. § 5402(c)		1,680.58		15.
16. Net homestead education taxes available for school districts & Education Fund		745,245.28			16.
17. Local amount of homestead tax liability for education spending plus categorical grants		100.00%	745,245.28		17.
18. Homestead education tax liability to the state treasury			-		18.
19. Subtotals		746,925.86	1,680.58	745,245.28	19.
20. Non-homestead education grand list		799,643.99			20.
21. Non-homestead tax rate (base rate is \$1.391, adjusted by the CLA)		1.7070			21.
22. Non-homestead education liability	Non-homestead EGL x Non-homestead tax rate	1,364,992.00			22.
23. Amount Raised on Non-homestead properties		-			23.
24. 0.225 of 1.0% of Non-homestead liability retained by municipality	32 V.S.A. § 5402(c)	1,364,992.00	3,071.23		24.
25. Net Non-homestead education taxes available for School districts & Education Fund	line 27 - line 28	1,361,920.77			25.
26. Local amount of Non-homestead tax liability for education spending plus categorical grants		100.00%	1,361,920.77		26.
27. Non-homestead education liability to the State Treasury			-		27.
28. Subtotals		1,364,992.00	3,071.23	1,361,920.77	28.
29. Totals	line 20 + line 32	2,111,917.86	4,751.81	2,107,166.05	29.

**FY2025 Municipality Payment Schedule TO the State Treasury
(Homestead payments are based on line 19, Non-homestead payments on line 31)**

	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 Treasurer
16 V.S.A. § 426(a)(b); 32 V.S.A. § 6066a(a)**

School District
Subtotals

36. Homestead taxes to the Local school district	line 24	745,245.28			
37. Non-homestead taxes to the Local school district	line 31	1,361,920.77			
				2,107,166.05	
38.		-			
39.		-			
40.		-			
41.		-			
42. Act 144 local construction property tax sent to the school district by Coventry				-	
43. Total education tax dollars sent to the school district(s) by Coventry	Total	2,107,166.05			

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

**FY2025 Act 68 Cash Flow for School District, FINAL Data
Based on FINAL Education Grand Lists, 00-Jan-00**

District: **Coventry**
S.U.: **North Country SU**

LEA ID: **T054**
County: **Orleans**

	Reference	Rev Codes	
1. Budgeted expenditures as reported by School District	4,761,619		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. Net budgeted expenditures, less eligible Act 144 costs	4,761,619		5.
6. Net Budgeted revenues as reported by School District (less Act 144 revenues)	121,306		6.
7. Preliminary education spending	4,640,313		7.
8. Hold-harmless aid for pre-existing eligible capital debt	-		8.
9. Education Spending	4,640,313		9.
10. 87% of base education payment to tech center paid by the State for the district	74,327	3114	10.
11. Adjusted Education Spending	4,565,986		11.
13. Education Spending less Health Care Recapture	4,565,986		13.

School District Cash Flow

	Required Funding		
14. Hold-harmless aid for pre-existing eligible capital debt	-		14.
15. Small schools support grant	-		15.
16. Small schools financial stability grant	-		16.
17. Transportation aid	na		17.
18. Extraordinary transportation aid	na		18.
19. Subtotal of categorical grants	-		19.
20. Adjusted Education Spending	4,565,986		20.
21. Total Education Spending Owed to the School District	4,565,986		21.

Education Fund sources

	Reference	Sources	
22. Payment to School District on behalf of State from homestead education taxes	Page 1, line 18	745,245.28	22.
23. Balance of education spending after homestead taxes	line 21 - line 22	3,820,740.72	23.
24. Payment to School District on behalf of State from Non-homestead education taxes	Page 1, line 30	1,361,920.77	24.
25. Balance of education spending after Non-homestead taxes	line 23 - line 24	2,458,819.95	25.
26. Subtotal of education property taxes		2,107,166.05	26.
27. Additional funding required from the State Treasury, including categorical grants	16 V.S.A. § 4028(a)	2,458,819.95	27.
28. Total of funding sources		4,565,986	28.

Revenue Codes

29. Adjusted education grant owed the school district by the Ed Fund		4,565,986	3110	29.
30. Hold-harmless aid for pre-existing eligible capital debt	line 14	-	3160	30.
31. Small schools support grant	line 15	-	3145	31.
32. Small schools financial stability grant	line 16	-	3146	32.
33. Transportation aid	line 17	na	3150	33.
34. Extraordinary transportation aid	line 18	na	3152	34.
35. Subtotal of funding sources		4,565,986		35.

Summary of School District Cash Flow

36. Total funds required by school district	Line 21	4,565,986		36.
37. Total funding from the Education Fund	line 28		4,565,986	37.
38. Act 144 funds required by school district		-		38.
39. Act 144 tax dollars from municipality		-		39.
40. Total of funding sources		4,565,986	4,565,986	40.

**FY2025 School District Net Payment Schedule FROM the State Treasury
(based on line 25)**

	September 10, 2024	December 1, 2024	December 10, 2024	April 30, 2025	June 1, 2025
Receipts FROM the Fund	798,692.00		798,692.00	861,435.95	

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

**FY2025 Act 68 Revenues to School Districts from the Education Fund
Based on Final Education Grand Lists, 00-Jan-00**

District: **Coventry**
S.U.: North Country SU

LEA ID: **T054**
County: Orleans

School District Required Funding

	Required Funding			
1. Education Spending	4,640,313.00			1.
Categorical Grants				
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	na			5.
6. Extraordinary transportation aid	na			6.
2. Education Spending plus Categorical Grants	4,640,313.00			2.

Education Fund Revenues to School District

	Revenues		
3. Payment to School District on behalf of State from homestead education taxes	745,245.28		3.
4. Payment to School District on behalf of State from non-residential education taxes	1,361,920.77		4.
5. Additional Education Spending Grant funding required from the State Treasury	2,458,819.95		5.
6. Subtotal of State Funds	4,565,986.00		6.
7. Adjusted Education spending grant owed the school district by the Ed Fund			
8. 87% of base education payment to tech center paid by the State for the district		4,565,986.00	3110
9. Hold-harmless aid for pre-existing eligible capital debt		74,327.00	3114
10. Small schools support grant		-	3160
11. Small schools financial stability grant		-	3145
12. Transportation aid		-	3146
13. Extraordinary transportation aid		na	3150
		na	3152
14. Total of revenue sources		4,640,313.00	

Summary

15. Total funds required by school district	4,640,313.00		15.
16. Total revenue from the Education Fund		4,640,313.00	16.

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

**FY2025 Education Funding Summary,
Based on Budget Submitted by School Districts**

District: Coventry
s.u.: North Country SU

LEA ID: T054
County: Orleans

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
1 Education spending per LTW pupil	13,643.97
2 Net offsets per LTW pupil for excess spending calculation	31.06
3 Amount per LTW pupil over excess spending th	
4 Education spending per LTWd pupil plus any ex	Excess Spending Threshold Suspended FY2025
5 District spending as a percent of education prop	
6 District equalized tax rate (line 5 x base rate of \$1.00)	1.3792
7 Percent of LTW pupils from Coventry at school district(s)	100.00%
8 Equalized tax rate from school district (line 6 x line 7)	1.3792
9 Actual tax rate from the school district (line 8 / CLA)	1.6925
10 Actual tax rate attributable to municipality	CLA 81.49% 1.6925

Calculation of Education Tax Dollars

	Homestead	Non-homestead
11 Education grand list	629,941.00	799,643.99
12 Education tax rate	1.6925	1.7070
13 Education tax liability	1,066,175.00	1,364,992.00
14 Homestead education tax credit	319,249.14	
15	-	-
16 Late Fee Retained by Municipality	-	
17 Education property taxes raised	746,925.86	1,364,992.00
18 Education property taxes retained by town (0.225 of 1.0%)	1,680.58	3,071.23
19 Education property taxes available for education spending & Education Fund	745,245.28	1,361,920.77

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 20). 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 24 & 25).

	Local School District
20 Municipal LTW pupil ratios	100.00%
21 Homestead education taxes for education spending & Education Fund	745,245.28
22 Non-homestead education taxes for education spending & Education Fund	1,361,920.77
23 Subtotal: Total education property taxes available for education spending & Education	2,107,166.05
24 Coventry's LTW pupils at union(s) as a percent of union total	
25 Total amounts owed local and union school districts from Education Fund	4,565,986.00
26 Coventry's share of education spending	4,565,986.00
27 Municipal homestead tax transfers to school districts	745,245.28
28 Municipal Non-homestead tax transfers to school districts	1,361,920.77
29 Additional funds paid to the school district by the State from the Education Fund	2,458,819.95
30 Amount of homestead education taxes municipality owes Education Fund	-
31 Amount of Non-homestead education taxes municipality owes Education Fund	-
32 Net amount owed to Education Fund	-



**FY2025 Act 68 RECONCILIATION for School Districts, FINAL Data
Based on FINAL Education Grand Lists**

District: **Coventry**
s.u.: North Country SU

LEA ID: **T054**
County: **Orleans**

Summary Data	Preliminary Figures	Final Figures	Final minus Preliminary	
7. Town payment to School District on behalf of State from homestead education taxes	772,690.49	745,245.28	(27,445.21)	7.
13. Town payment to School District on behalf of State from Non-homestead education taxes	1,397,222.16	1,361,920.77	(35,301.39)	13.
TOTAL education property taxes to school district	2,169,912.65	2,107,166.05	(62,746.60)	.
Additional funding required from the State Treasury, including categorical grants	2,396,073.35	2,458,819.95	62,746.60	.
Total of funding sources	4,565,986.00	4,565,986.00	-	.

FY2025 School District Net Payment Schedule FROM the State Treasury

	September 10, 2024	December 10, 2024	April 30, 2025
Receipts FROM the Fund	798,692.00	798,692.00	861,435.95

Additional payment from State Treasury required to compensate for prior overpayment of education property taxes by municipality. 62,746.60

If you have any questions about these data, please contact Julie Robinson at 479-1022.
If she cannot be reached, contact Nicole Lee at 917-

School district treasurer will transfer this amount to the municipality.