

FY2006 Municipality RECONCILIATION, FINAL Data Based on FINAL Education Grand Lists

District: **Vernon**s.u.: **Windham Southeast S.U.**LEA ID: **T214**County: **Windham**

FY2006 Reconciliation Summary

	Preliminary Figures	Final Figures	Final minus Prelim		
Homestead Education Tax					
15. Homestead Education Grand List	756,150	836,936	80,786	Underpayment of homestead taxes by municipality to School District	15.
16. Homestead tax rate (base rate is \$1.02, adjusted by district spending and CLA)	1.5472	1.5472			16.
17. Homestead education liability	1,169,915	1,294,907	124,992		17.
18. 1/8 of 1.0% of homestead liability retained by municipality (0.125%)	1,462	1,619	157		18.
19. Amount of homestead tax liability for education spending	1,168,453	1,293,288	124,835		19.
20. Homestead education liability to the State Treasury				124,835	20.
Non-Residential Education Tax					
22. Non-Residential Education Grand List	448,963	368,177	(80,786)	Overpayment of non-resident taxes by municipality to School District	22.
23. Non-Residential tax rate (base rate is \$1.51, adjusted by the CLA)	1.3355	1.3355			23.
24. Non-residential education liability	599,590	491,700	(107,890)		24.
25. 1/8 of 1.0% of non-residential liability retained by municipality (0.125%)	749	615	(134)		25.
26. Amount of non-residential tax liability for education spending plus categorical grants	598,841	491,085	(107,756)	107,756	26.
27. Non-residential education liability to the State Treasury					27.
Overpayment total				107,756	
Underpayment total				124,835	
Net adjustment TO State				17,079	

a1. Homestead taxes		a1.
Reconciliation with school district		
a2.		a2.
a3. Amount school district was UNDERPAID	124,835	a3.
Reconciliation with affected homestead taxpayers		
a4. Amount RECEIVED FROM homestead taxpayers		a4.
a5. Additional taxes raised	124,992	a5.
a6. less 1/8 of 1% retained by municipality	157	a6.
a7. Amount school district was UNDERPAID	124,835	a7.
b1. Non-Residential taxes		b1.
Reconciliation with school district		
b2. Amount school district was OVERPAID	107,756	b2.
b3.		b3.
Reconciliation with affected non-residential taxpayers		
b4. Amount REFUNDED TO non-residential taxpayers		b4.
b5. overpayment to school district	107,756	b5.
b6. from 1/8 of 1% retained by municipality	134	b6.
b7. Total	107,890	b7.

FY2006 Municipality Payment Schedule TO the State Treasury

	December 1, 2005	June 1, 2006	
c1. Homestead taxes	0	0	c1.
c2. Non-residential taxes	0	0	c2.

Netted reconciliation amount and adjustment

c3. School district payment from State Treasury will be decreased by:	17,079	c3.
Municipal treasurer will transfer this amount to the school district.		

If you have any questions about these data, please contact Mike Bailey at 828-3132.
If he cannot be reached, contact Brad James at 828-3151.

FY2006 Act 68 RECONCILIATION for School Districts, FINAL Data Based on FINAL Education Grand Lists

**Vernon
Windham**

LEA ID: T214

County:

0

Summary Data

	Preliminary Figures	Final Figures	Final minus Preliminary	
Town payment to School District on behalf of State from homestead education taxes	1,168,453	1,293,288	124,835	21.
3. Town payment to School District on behalf of State from non-residential education taxes	598,841	491,085	(107,756)	23.
5. TOTAL education property taxes to school district	1,767,294	1,784,373	17,079	25.
3. Additional funding required from the State Treasury, including categorical grants	3,242,517	3,225,438	(17,079)	26.
7. Total of funding sources	5,009,811	5,009,811	-	27.

FY2006 School District Net Payment Schedule FROM the State Treasury

	September 10, 2005	December 10, 2005	April 30, 2006
Receipts FROM the Fund	1,080,839	1,080,839	1,063,760

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17
18

Reduction in payment from State Treasury to
offset prior underpayment of education property
taxes from municipality. 17,079

This amount will be transferred to the school district from the municipality.

17,079 = AMOUNT TO BE TRANSFERRED FROM MUNICIPAL ACCOUNT TO SCHOOL ACCOUNT

If you have any questions about these data, please contact Mike Bailey at 828-3132.
If he cannot be reached, contact Brad James at 828-3151.

FY2006 Act 68 Cash Flow for Municipality, FINAL Data Based on FINAL Education Grand Lists, 28-Mar-06

Vernon

Windham Southeast S.U.

LEA ID: T214

County: Windham

- FY2006 Education Spending Summary**
- Budgeted expenditures as voted
- Act 144 Local Construction Property Tax
- Capital costs excluded from local education spending
- Revenues dedicated to excluded Act 144 capital costs
- Netted capital costs to be raised by local construction tax
- Act 144 local construction tax sent to the School District
- Net budgeted expenditures, less eligible Act 144 costs
- Local revenues as reported by the school district
- Preliminary education spending
- Hold-harmless aid for pre-existing eligible capital debt
- Education Spending
- 87% of base education payment to tech center paid by the State on behalf of the district
- Adjusted Education Spending
- Total of categorical grants owed the School District
- Total Education Spending grant owed to the School District

Reference	Municipal Treasury	School District Treasury	State Treasury	
	6,794,555			1.
				2.
				3.
				4.
				5.
				6.
				7.
				8.
				9.
				10.
				11.
				12.
				13.
				14.

- Homestead Education Tax
- Homestead Education Grand List
- Homestead tax rate (base rate is \$1.02, adjusted by district spending and CLA)
- Homestead education liability
- 1/8 of 1.0% of homestead liability retained by municipality (0.125%)
- Amount of homestead tax liability for education spending
- Homestead education liability to the State Treasury
- Subtotals

Homestead EOL is Homestead tax rate
32 V.S.A. § 4602(c)

Reference	Municipal Treasury	School District Treasury	State Treasury	
	836,838.00			15.
	1,5472			16.
	1,294,907			17.
		1,619		18.
			1,293,288	19.
				20.
				21.

- Non-Residential Education Tax
- Non-Residential Education Grand List
- Non-Residential tax rate (base rate is \$1.51, adjusted by the CLA)
- Non-residential education liability
- 1/8 of 1.0% of non-residential liability retained by municipality (0.125%)
- Amount of non-residential tax liability for education spending plus categorical grants
- Non-residential education liability to the State Treasury
- Subtotals

Non-residential EOL is non-residential tax rate
32 V.S.A. § 4602(c)

Reference	Municipal Treasury	School District Treasury	State Treasury	
	368,178.82			22.
	1,3355			23.
	491,700			24.
		615		25.
			491,085	26.
				27.
				28.

29. Totals

line 21 + line 28 = 1,786,607 2,234 1,784,373 = 29.

FY2006 Municipality Payment Schedule TO the State Treasury (Homestead payments are based on line 20, non-residential payments on line 27)

	December 1, 2005	June 1, 2006
Homestead taxes	1,293,288	0
Non-residential taxes	0	0

Payments to the School District by the Town Treasurer 16 V.S.A. § 426(a) and (b)

30. Homestead taxes to the school district	1,293,288	30.
31. Non-residential taxes to the school district	491,085	31.
32. Act 144 local construction property tax sent to the school district		32.
33. Total education tax dollars sent to the school district	1,784,373	33.

If you have any questions about these data, please contact Mike Bailey at 828-3132.

If he cannot be reached, contact Brad James at 828-3151.

FY2006 Act 68 Cash Flow for Municipality, FINAL Data Based on FINAL Education Grand Lists, 28-Mar-06

Wernon
Windham Southeast S.U.

LEA ID: T214

County: Windham

Primary Data	Reference	Rev Codes	
1. Budgeted expenditures as reported by School District	5,794,555		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	5,794,555		5.
6. Budgeted revenues as reported by School District	758,787		6.
7. Preliminary education spending	5,035,768		7.
8. Hold-harmless aid for pre-existing eligible capital debt			8.
9. Education Spending	5,035,768		9.
10. 87% of base education payment to tech center paid by the State for the district	86,105	3114	10.
11. Adjusted Education Spending	4,949,663		11.

School District Cash Flow

Categorical Grants	Required Funding	
12. Hold-harmless aid for pre-existing eligible capital debt		12.
13. 40% of excess base education payment for low-spending districts		13.
14. Small schools support grant		14.
15. Small schools financial stability grant		15.
16. Transportation aid	60,148	16.
17. Extraordinary transportation aid		17.
18. Subtotal of categorical grants	60,148	18.
19. Adjusted Education Spending	4,949,663	19.
20. Total Education Spending Grant Owed to the School District	5,009,811	20.

Education Fund sources

Reference	Sources	
21. Payment to School District on behalf of State from homestead education taxes	1,293,288	21.
22. Balance of education spending after homestead taxes	3,716,523	22.
23. Payment to School District on behalf of State from non-residential education taxes	491,085	23.
24. Balance of education spending after non-residential taxes	3,225,438	24.
25. Subtotal of education property taxes	1,784,373	25.
26. Additional funding required from the State Treasury, including categorical grants	3,225,438	26.
27. Total of funding sources	5,009,811	

Revenue Codes

Reference	Coding	
28. Adjusted education spending owed the school district by the Ed Fund	4,949,663	28.
29. Hold-harmless aid for pre-existing eligible capital debt	3160	29.
30. 40% of excess base education payment for low-spending districts	3118	30.
31. Small schools support grant	3145	31.
32. Small schools financial stability grant	3146	32.
33. Transportation aid	60,148	33.
34. Extraordinary transportation aid	3152	34.
35. Subtotal of funding sources	5,009,811	35.

Summary of School District Cash Flow

36. Total funds required by School District	5,009,811	36.
37. Total funding from the Education Fund	5,009,811	37.

FY2006 School District Net Payment Schedule FROM the State Treasury
(based on line 26)

September 10, 2005	December 10, 2005	April 30, 2006
Amount from interest		1,063,780

If you have any questions about these data, please contact Mike Bailey at 828-3132.
If he cannot be reached, contact Brad James at 828-3151.

FY2006 Act 68 Revenues to School Districts from the Education Fund Based on FINAL Education Grand Lists, 28-Mar-06

Vernon

0: Windham Southeast S.U.

LEA ID: T214

County: Windham

School District Required Funding

1. Education Spending

Required
Funding

5,035,768

Categorical Grants

2. Hold-harmless aid for pre-existing eligible capital debt
3. 40% of excess base education payment for low-spending districts
4. Small schools support grant
5. Small schools financial stability grant
6. Transportation aid
7. Extraordinary transportation aid
8. Education Spending plus Categorical Grants

5,095,916

Education Fund Revenues to School District

9. Payment to School District on behalf of State from homestead education taxes
10. Payment to School District on behalf of State from non-residential education taxes
11. Additional Education Spending Grant funding required from the State Treasury
12. Subtotal
13. Education spending grant owed the school district by the Ed Fund
14. 87% of base education payment to each center paid by the State for the district
15. Hold-harmless aid for pre-existing eligible capital debt
16. 40% of excess base education payment for low-spending districts
17. Small schools support grant
18. Small schools financial stability grant
19. Transportation aid
20. Extraordinary transportation aid
21. Total of revenue sources

Revenues

1,293,288

491,085

1,784,373

4,949,663

3110

3114

3160

3118

3145

3146

60,148

3150

3152

5,095,916

Summary

22. Total funds required by school district
23. Total revenue from the Education Fund

5,095,916

5,095,916

If you have any questions about these data, please contact Mike Bailey at 828-3132.
If he cannot be reached, contact Brad James at 828-3151.

FY2006 Act 68 Cash Flow for Municipality, Phase I
Based on PRELIMINARY Education Grand Lists sent to PV&R as of 17-Aug-05

Vernon
Windham Southeast S.U.

LEA ID: T214
County: Windham

FY2006 Education Spending Summary

	Reference	Municipal Treasury	School District Treasury	State Treasury	
1. Budgeted expenditures as voted	5,794,555				1.
2. Act 144 Local Construction Property Tax					2.
3. Capital costs excluded from local education spending	Act 144, amended by Act 150 of the 2002 Legislative session				3.
4. Revenues dedicated to excluded Act 144 capital costs					4.
5. Netted capital costs to be raised by local construction tax	line 2 - line 3				5.
6. Act 144 local construction tax sent to the School District	line 2				6.
7. Net budgeted expenditures, less eligible Act 144 costs	line 1 - line 2	5,794,555			7.
8. Local revenues as reported by the school district		758,787			8.
9. Preliminary education spending	line 6 - line 7	5,035,768			9.
10. Hold-harmless aid for pre-existing eligible capital debt	Sec. 23(a) of Act 80 of 1997 as amended by Sec. 90(a) of Act 71 of 1998				10.
11. Education Spending	line 8 - line 9, 16 V.S.A. § 4001(f)	5,035,768			11.
12. 87% of base education payment to tech center paid by the State on behalf of the district	16 V.S.A. § 1561(b)	86,105			12.
13. Adjusted Education Spending	line 10 - line 11	4,949,663			13.
14. Total of categorical grants owed the School District	Page 2, line 18	60,148			14.
15. Total Education Spending grant owed to the School District	line 12 - line 13	5,009,811			15.
16. Homestead Education Tax					16.
17. Homestead Education Grand List		756,150.00			17.
18. Homestead tax rate (base rate is \$1.02, adjusted by district spending and CLA)		1.5472			18.
19. Homestead education liability	Homestead EQL x Homestead tax rate	1,169,915			19.
20. 1/8 of 1.0% of homestead liability retained by municipality (0.125%)	32 V.S.A. § 5402(c)	1,462			20.
21. Amount of homestead tax liability for education spending			1,168,453		21.
22. Homestead education liability to the State Treasury					22.
23. Subtotals		1,169,915	1,462	1,168,453	23.
24. Non-Residential Education Tax					24.
25. Non-Residential Education Grand List		448,962.82			25.
26. Non-Residential tax rate (base rate is \$1.51, adjusted by the CLA)		1.3355			26.
27. Non-residential education liability	Non-residential EQL x non-residential tax rate	599,590			27.
28. 1/8 of 1.0% of non-residential liability retained by municipality (0.125%)	32 V.S.A. § 5402(c)	749			28.
29. Amount of non-residential tax liability for education spending plus categorical grants			598,841		29.
30. Non-residential education liability to the State Treasury					30.
31. Subtotals		599,590	749	598,841	31.
32. Totals	line 21 + line 28	1,769,505	2,211	1,767,294	32.

FY2006 Municipality Payment Schedule TO the State Treasury
(Homestead payments are based on line 20, non-residential payments on line 27)

	September 10, 2005	December 1, 2005	December 10, 2005	April 30, 2006	June 1, 2006
Homestead taxes		0			0
Non-residential taxes		0			0

A. Payments to the School District by the Town Treasurer
16 V.S.A. § 426(a) and (b)

30. Homestead taxes to the school district	line 20	1,168,453	30.
31. Non-residential taxes to the school district	line 27	598,841	31.
32. Act 144 local construction property tax sent to the school district	line 5		32.
33. Total education tax dollars sent to the school district	Total	1,767,294	33.

If you have any questions about these data, please contact Mike Bailey at 826-3132.
 If he cannot be reached, contact Brad James at 826-3151.

FY2006 Act 68 Cash Flow for Municipality, Phase I
Based on PRELIMINARY Education Grand Lists sent to PV&R as of 17-Aug-05

Vernon
U.: Windham Southeast S.U.

LEA ID: T214
County: Windham

Summary Data

	Reference	Rev Codes	
1. Budgeted expenditures as reported by School District	5,794,555		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. Net budgeted expenditures, less eligible Act 144 costs	line 1 - line 2	5,794,555	5.
6. Budgeted revenues as reported by School District	758,787		6.
7. Preliminary education spending	line 5 - line 6	5,035,768	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. Education Spending	line 7 - line 8, 16 V.S.A. § 4001(g)	5,035,768	9.
10. 87% of base education payment to tech center paid by the State for the district	16 V.S.A. § 1561(b)	86,105	10.
11. Adjusted Education Spending	line 9 - line 10	4,949,663	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. 40% of excess base education payment for low-spending districts	16 V.S.A. § 4011(c)	13.
14. Small schools support grant	16 V.S.A. § 4015(b)	14.
15. Small schools financial stability grant	16 V.S.A. § 4015(c)	15.
16. Transportation aid	16 V.S.A. § 4016(a)	16.
17. Extraordinary transportation aid	16 V.S.A. § 4016(b)	17.
18. Subtotal of categorical grants	60,148	18.
19. Adjusted Education Spending	line 11, 16 V.S.A. § 4011(a)	19.
20. Total Education Spending Grant Owed to the School District	5,009,811	20.

Education Fund sources

	Reference	Sources	
21. Payment to School District on behalf of State from homestead education taxes	Page 1, line 18	1,168,453	21.
22. Balance of education spending after homestead taxes	line 20 - line 21	3,841,358	22.
23. Payment to School District on behalf of State from non-residential education taxes	Page 1, line 23	598,841	23.
24. Balance of education spending after non-residential taxes	line 22 - line 23	3,242,517	24.
25. Subtotal of education property taxes		1,767,294	25.
26. Additional funding required from the State Treasury, including categorical grants 16 V.S.A. § 4028(a)		3,242,517	26.
27. Total of funding sources		5,009,811	

Revenue Codes

	Coding	
28. Adjusted education spending owed the school district by the Ed Fund	line 19	4,949,663 3110
29. Hold-harmless aid for pre-existing eligible capital debt	line 12	- 3160
30. 40% of excess base education payment for low-spending districts	line 13	- 3118
31. Small schools support grant	line 14	- 3145
32. Small schools financial stability grant	line 15	- 3146
33. Transportation aid	line 16	60,148 3150
34. Extraordinary transportation aid	line 17	- 3152
35. Subtotal of funding sources		5,009,811

Summary of School District Cash Flow

36. Total funds required by school district	5,009,811	36.
37. Total funding from the Education Fund	5,009,811	37.

FY2006 School District Net Payment Schedule FROM the State Treasury
(based on line 26)

	September 10, 2005	December 1, 2005	December 10, 2005	April 30, 2006	June 1, 2006
Receipts FROM the Fund	1,080,839	1,080,839	1,080,839	1,080,839	1,080,839

If you have any questions about these data, please contact Mike Bailey at 828-3132.
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