

State of Vermont
Department of Education

Memorandum

TO: School District Treasurers, Superintendents and Business Managers

FROM: Sean Cousino

DATE: September 15, 2009

SUBJ: Accounting for September 10, 2009 amounts from the Education Fund

On September 10, 2009 the first of three payments from the FY 2010 Education Fund was disbursed. The figures below are the final amounts for categorical grants owed the School district by the Education Fund. Details of how the netted amount was calculated may be found in the Preliminary FY 2010 "Cash Flow" sheets distributed by the Department of Education in mid-September.

To ensure consistent data throughout the State when reporting financial information, we ask that you record this payment using the Revenue Codes and the amounts shown below.

District:	Bennington ID	LEA:	T015
SU:	Southwest Vermont	Payment Date:	9/10/2009
		Release Date:	9/10/2009
		County:	Bennington

Revenue Code	Revenue Code Description	Negative Adjustment	Positive Amount
3110	Education Spending Grant	0.00	1,380,704.00
	<div style="border: 1px solid black; display: inline-block; padding: 2px;">294,505</div> This amount represents the federal allotment of State Fiscal Stabilization Funds (SFSF) to the district and was advanced as state dollars (revcode 3110). As expenditures to these federal funds are made, the 3110 revenue will need to	0.00	0.00
3150	State Aid Transportation	0.00	36,784.00
Sub-Total		0.00	1,417,488.00
Net Payment			1,417,488.00

Due to rounding conventions, the net amounts shown may differ by one dollar from the amount shown for the September 10, 2010 payments on the Preliminary FY 2010 "Cash Flow" sheets (page 2). The sum totals of the three amounts will equal the correct amount for the districts.

Education Funding Summary						
LEA	T015	Town Transfer of Ed Tax	9/10 Payment	12/10 Payment	4/30 Payment	Total
School District	Status:					
Bennington ID	<i>Prelim</i>	4,498,823.63	1,417,488.00	1,417,488.00	1,417,486.37	8,751,286.00
Total		4,498,823.63	1,417,488.00	1,417,488.00	1,417,486.37	8,751,286.00

If Grand List data is missing for a union member the estimates above are not accurate.

If you have any questions, please contact Sean Cousino at 828-0474 (via e-mail at sean.cousino@state.vt.us)
 If he cannot be reached, contact Brad James at 828-0471 (via e-mail at brad.james@state.vt.us)

This letter will also be available online within a few weeks at: http://education.vermont.gov/new/html/pgm_finance_data.html