

**State of Vermont**  
**Department of Education**

Memorandum

**TO:** School District Treasurers, Superintendents and Business Managers  
**FROM:** Sean Cousino  
**DATE:** December 08, 2009  
**SUBJ:** Accounting for December 10, 2009 amounts from the Education Fund

On December 10, 2009 the second 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.

**ARRA Stabilization Note:** If the Net payment below is less than expected, one of two things has occurred. The 3110 payment was reduced, by the amount listed below because SFSF funding wasn't requested by the 12/2 deadline, or the Ed Spending Grant balance due is made up of mostly SFSF funds, and will be paid out under the SFSF grant upon receipt of SDE 1.1.

|           |                   |               |            |
|-----------|-------------------|---------------|------------|
| District: | <b>Pownal</b>     | LEA:          | T159       |
| SU:       | Southwest Vermont | Payment Date: | 12/10/2009 |
|           |                   | Release Date: | 12/10/2009 |
|           |                   | County:       | Bennington |

| Revenue Code       | Revenue Code Description | Negative Adjustment | Positive Amount   |
|--------------------|--------------------------|---------------------|-------------------|
| 3110               | Education Spending Grant | 0.00                | 567,220.07        |
| 3150               | State Aid Transportation | 0.00                | 20,230.00         |
| <b>Sub-Total</b>   |                          | <b>0.00</b>         | <b>587,450.07</b> |
| <b>Net Payment</b> |                          |                     | <b>587,450.07</b> |

Due to rounding conventions, the net amounts shown may differ by one dollar from the amount shown for the December 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.

| <b>Education Funding Summary</b> |         |                            |            |            |            |                 |              |
|----------------------------------|---------|----------------------------|------------|------------|------------|-----------------|--------------|
| LEA                              | T159    | Town Transfer<br>of Ed Tax | 9/10       | 12/10      | 4/30       | SFSF<br>Balance | Total        |
|                                  |         |                            | Payment    | Payment    | Payment    |                 |              |
| School District                  | Status: |                            |            |            |            |                 |              |
| Pownal                           | Prelim  | 1,357,476.90               | 587,453.00 | 587,450.07 | 587,451.03 | 0.00            | 3,119,831.00 |
| Total                            |         | 1,357,476.90               | 587,453.00 | 587,450.07 | 587,451.03 | 0.00            | 3,119,831.00 |

**If Grand List data are 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](mailto: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](mailto: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](http://education.vermont.gov/new/html/pgm_finance_data.html)