

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:	Springfield	LEA:	T193
SU:	Springfield	Payment Date:	12/10/2009
		Release Date:	12/10/2009
		County:	Windsor

Revenue Code	Revenue Code Description	Negative Adjustment	Positive Amount
3110	Education Spending Grant	0.00	3,571,484.14
3150	State Aid Transportation	0.00	53,194.00
Sub-Total		0.00	3,624,678.14
Net Payment			3,624,678.14

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.

Education Funding Summary							
LEA	T193	Town Transfer of Ed Tax	9/10 Payment	12/10 Payment	4/30 Payment	SFSF Balance	Total
School District	Status:	Prelim	Actual	Actual	Estimated		
Springfield		6,783,328.30	3,624,680.00	3,624,678.14	3,624,678.56	0.00	17,657,365.00
Total		6,783,328.30	3,624,680.00	3,624,678.14	3,624,678.56	0.00	17,657,365.00

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)

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