

October 8, 2025

Collecting and Remitting Education Property Taxes to Your School District or the State

Bob Champagne-Willis, CVT
Treasurer, Town of Maidstone, VT





01 Overview of
School Year

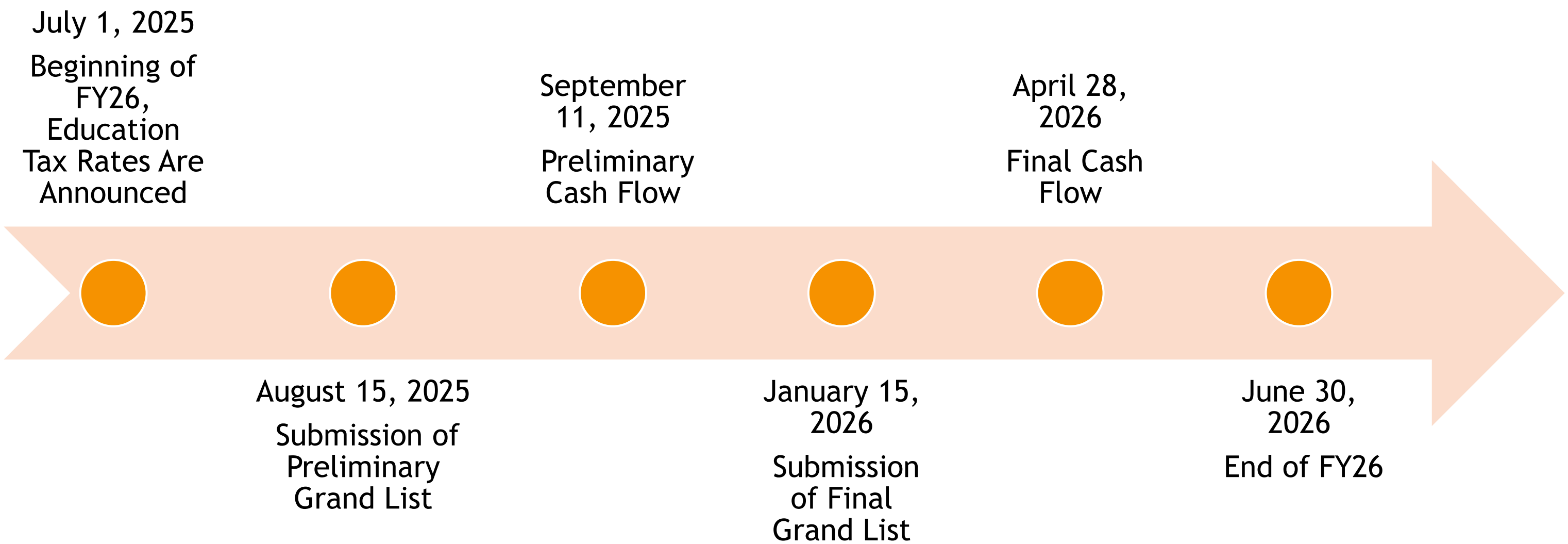
02 Cash Flow
Statements

03 Examples
from Two
Towns

04 Act 68 &
Act 73

05 Remittance
Tips

FY26





[Aoe.town_treas_clerks] Preliminary Cash Flows Inbox x



Robinson, Julie

to aoe.town_treas_clerks@list.vermont.gov, aoe.busmgr@list.vermont.gov, Sean, Cassandra ▼

Thu, Sep 11, 9:42 AM

Good Morning, below is the link to the preliminary cash flow files for FY26.

[FY26 Preliminary Cash Flow](#)

Please let me know if you have any questions.

Thank you.

Julie Robinson
Vermont Agency of Education



Robinson, Julie

Julie.Robinson@vermont.gov

Municipality

Blue
Page 1

FY2026 Education Funding Cash Flow for Municipality, Phase I
Based on PRELIMINARY Education Grand Lists sent to PV&R as of 09-Sep-25

Municipality

Yellow
Page 1

FY20 Act 68 Cash Flow for Municipality, FINAL Data
Based on FINAL Education Grand Lists, 00-Jan-00

FY2026 Education Funding Cash Flow for Municipality, Phase I
Based on PRELIMINARY Education Grand Lists sent to PV&R as of 09-Sep-25District: **Maidstone**
S.U.: **Essex North SU**LEA ID: **T118**
County: **Essex**

FY2026 Education Spending Summary

	Local	Northeast Kingdom Choice USD	
1. Total Education Grant Owed to the School Districts	-	7,503,784.00	-
4. Percent of LTWADM at school district(s) from Maidstone	0%	4.77%	0.00%
5. Education spending Maidstone is responsible for	-	362,700.50	-

	Reference	Municipal Treasury	School District Treasury	State Treasury	
Homestead Education Tax					
6. Homestead Education Grand List	305,806.00				6.
7. Homestead tax rate (base rate is \$1.00, adjusted by district spending per pupil and CLA)	1.1451				7.
8. Homestead education property tax liability	350,178.00				8.
9. Total tax credit for tax bills	32 V.S.A. § 6006(e)	99,594.43			9.
10. Municipal portion of tax credit		1,167.00			10.
11. Education portion of homestead tax credit		98,427.43			11.
12. Subtotal	line 9 - line 11	251,750.57			12.
13. Late Fee Retained: repealed - Act 144, 2024, Secs. 6 & 7.		-			13.
14. Amount raised on homestead properties	line 12 - line 14	251,750.57			15.
16. 0.225 of 1.0% of homestead liability retained by municipality	32 V.S.A. § 5402(i)	566.44			16.
17. Net homestead education taxes available for school districts & Education Fund		261,184.13			17.
18. Local amount of homestead tax liability for education spending plus categorical grants		0.00%			18.
19. Northeast Kingdom Choice USD amount of homestead tax liability for education spending plus categorical grants		100.00%	251,184.13		19.
20. Subtotal					20.
21. Homestead education tax liability to the State Treasury					21.
22. Subtotals		261,760.57	688.44	251,184.13	22.
Non-homestead Education Tax					
23. Non-homestead education grand list		825,229.00			23.
24. Non-homestead tax rate (base rate is \$1.391, adjusted by the CLA)		1.1844			24.
25. Non-homestead education liability		977,401.00			25.
26. Amount Raised on Non-homestead properties		977,401.00			26.
27. 0.225 of 1.0% of Non-homestead liability retained by municipality	32 V.S.A. § 5402(i)	2,199.15			27.
28. Net Non-homestead education taxes available for school districts & Education Fund	line 27 - line 26	975,201.85			28.
29. Local amount of Non-homestead tax liability for education spending plus categorical grants		0.00%			29.
30. Northeast Kingdom Choice USD amount of Non-homestead tax liability for education spending plus categorical grants		100.00%	111,515.87		30.
31. Subtotal					31.
32. Non-homestead education liability to the State Treasury					32.
33. Subtotals		977,401.00	2,199.15	111,515.87	33.
34. Subtotals				863,685.98	34.
35. Totals	line 22 + line 34	1,229,161.57	2,786.68	362,700.00	35.
				883,886.88	

FY2026 Municipality Payment Schedule TO the State Treasury
(Homestead payments are based on line 22, Non-homestead payments on line 34)

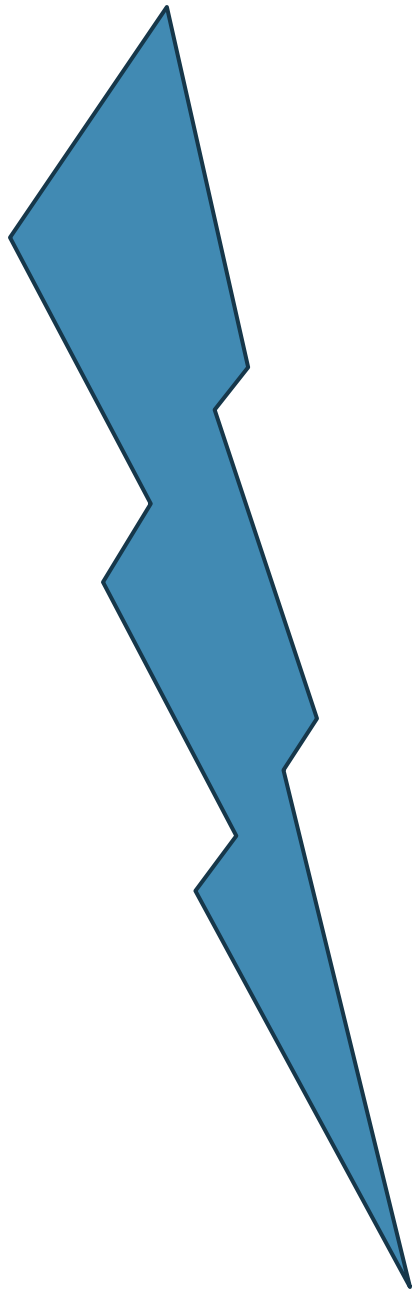
	September 10, 2025	December 1, 2025	December 10, 2025	April 30, 2026	June 1, 2026
Homestead taxes		0.00			0.00
Non-homestead taxes		431,842.00			431,843.98

A. Payments to the School District by the Town Treasurer
18 V.S.A. §§ 426(a)(b); 32 V.S.A. § 6068a(a)

		School District Subtotals	
36. Homestead taxes to the local school district	line 14	-	36.
37. Non-homestead taxes to the local school district	line 25	-	37.
38. Homestead taxes to Northeast Kingdom Choice USD	line 19	251,184.13	38.
39. Non-homestead taxes to Northeast Kingdom Choice USD	line 30	111,515.87	39.
40. Subtotal	line 36	362,700.00	40.
41. Act 144 local construction property tax sent to the school district by Maidstone	line 39	-	41.
42. Total education tax dollars sent to the school district by Maidstone	line 40	-	42.
43. Total education tax dollars sent to the school district by Maidstone	Total	362,700.00	43.

Act 68

Grand List




Education
Tax Rates

Page 2

Local		Northeast Kingdom Choice USD		
line 1 x line 2	-	7,603,784.00	-	1.
	0%	4.77%	0.00%	4.
	-	362,700.50	-	5.

Reference		Municipal Treasury		School District Treasury		State Treasury		
rate	305,806.00							6.
	1.1451							7.
	350,178.00							8.
a(a)	99,594.43							9.
	1,167.00							10.
	98,427.43							11.



ference	Municipal Treasury
305,806.00	

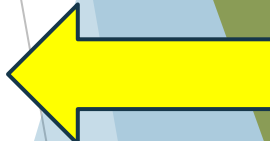
Title 32 : Taxation and Finance

Chapter 135 : Education Property Tax

(Cite as: 32 V.S.A. § 5402)

§ 5402. Education property tax liability

(c)(2) The Secretary of Education shall determine each municipality's net nonhomestead education tax payment and its net homestead education tax payment to the State based on grand list information received by the Secretary not later than the March 15 prior to the June 1 net payment. Payment shall be accompanied by a return prescribed by the Secretary of Education. Each municipality may retain 0.225 of one percent of the total education tax collected, only upon timely remittance of net payment to the State Treasurer or to the applicable school district or districts. Each municipality may also retain \$15.00 for each late property tax credit claim filed after April 15 and before September 2, as notified by the Department of Taxes, for the cost of issuing a new property tax bill.





In an ideal world...

Education Taxes 100% Collected
Less Payments to the School District Treasury
Less Payments to the State Treasury
Equals Funds for the Municipal Treasury

In a more practical world...

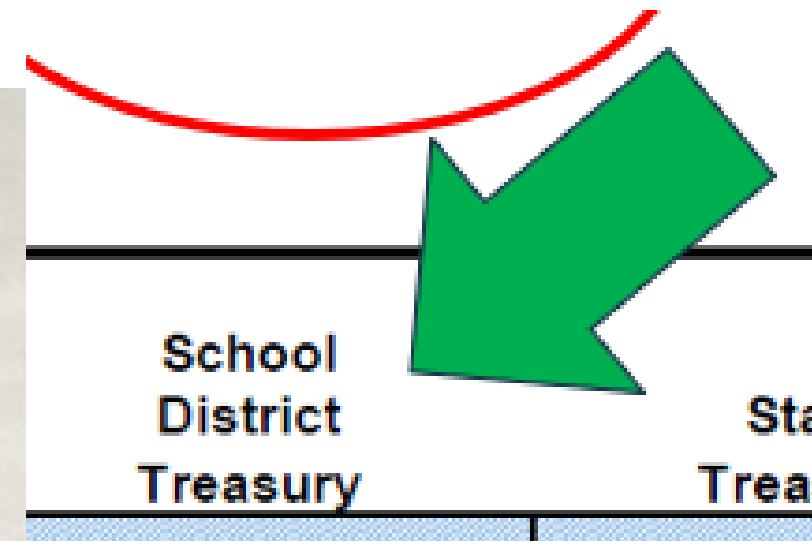
Education Taxes Collected
Plus Education Taxes Added to Delinquency List
Less Payments to the School District Treasury
Less Payments to the State Treasury
Equals Funds for the Municipal Treasury

Title 16 : Education

Chapter 009 : SCHOOL DISTRICTS

Subchapter 001A : GOVERNMENT OF SCHOOL DISTRICTS

(Cite as: 16 V.S.A. § 426)



§ 426. Duties of the town school district treasurer

(a) The town treasurer shall be treasurer of the town school district unless, by vote of the town school district, a town school district treasurer is elected. He or she shall keep in a separate bank account all the money appropriated or given for the use of the school district. Within 20 days after the date the school taxes become due and payable or within such other period of time as may be agreed upon in writing by both the selectboard and the board of school directors, he or she shall deposit in the school account payments of the school tax levy received. However, if notification of the amount to be transferred by the Secretary of Education to the school district has not been received within 20 days of the date taxes are due and payable, the transfer shall be effected within 20 days of notification by the Secretary.

(b) Within 120 days after the date on which taxes become delinquent, but in no event later than the end of the school year, the treasurer shall deposit the balance of the sum of the gross school tax levy in the school account.

Title 16 : Education

Chapter 011 : UNION SCHOOL DISTRICTS

Subchapter 001 : GENERAL PROVISIONS

(Cite as: 16 V.S.A. § 703)

§ 703. Application of other laws and articles of agreement

(a) Other education laws. The provisions of this chapter are intended to be in addition to the general provisions of law pertaining to schools, school districts, and supervisory unions. General provisions of law shall apply to union school districts unless inconsistent with or otherwise provided in this chapter.

Sheldon
Calendar Year Accounting
One Tax Payment -11/15/2025

Northern Mountain
Valley UUSD

23,597,436.00
39.79%
9,389,419.78

Municipality

Blue
Page 1

FY2026 Education Funding Cash Flow for Municipality, Phase I
Based on PRELIMINARY Education Grand Lists sent to PV&R as of 09-Sep-

District: Sheldon
s.u.: Franklin Northwest SU

LEA ID: T187
County: Franklin



FY2026 Education Spending Summary

- 1. Total Education Grant Owed to the School Districts
- 4. Percent of LTWADM at school district(s) from Sheldon
- 5. Education spending Sheldon is responsible for

line 19, Page 2

Local		Northern Mountain Valley UUSD		
-	23,597,436.00	-	-	1.
0%	39.79%	0.00%	-	4.
-	9,389,419.78	-	-	5.

line 1 x line 2

Homestead Education Tax raises, after homestead credit and deductions \$1,566,314.24

		Reference	Municipal Treasury	School District Treasury	State Treasury	
Homestead Education Tax						
6.	Homestead Education Grand List		1,382,526.00			6.
7.	Homestead tax rate (base rate is \$1.00, adjusted by district spending per pupil and CLA)		1.4170			7.
8.	Homestead education property tax liability	Homestead EGL x Homestead tax rate	1,959,039.00			8.
9.	Total tax credit for tax bills	32 V.S.A. § 6066a(a)	406,620.73			9.
10.	Municipal portion of tax credit		17,428.12			10.
11.	Education portion of homestead tax credit		389,192.61			11.
12.	Subtotal	line 8 - line 11	1,569,846.39			12.
13.			-			
14.	Late Fee Retained: repealed - Act 144, 2024, Secs. 6 & 7.			-		
15.	Amount raised on homestead properties	line 12 - line 14	1,569,846.39			15.
16.	0.225 of 1.0% of homestead liability retained by municipality	32 V.S.A. § 5402(c)		3,532.15		16.
17.	Net homestead education taxes available for school districts & Education Fund		1,566,314.24			17.
18.	Local amount of homestead tax liability for education spending plus categorical grants		0.00%		-	18.
19.	Northern Mountain Valley UUSD amount of homestead tax liability for education spending plus categorical grants		100.00%		1,566,314.24	19.
20.					-	20.
21.	Homestead education tax liability to the State Treasury				-	21.
22.	Subtotals		1,569,846.39	3,532.15	1,566,314.24	22.

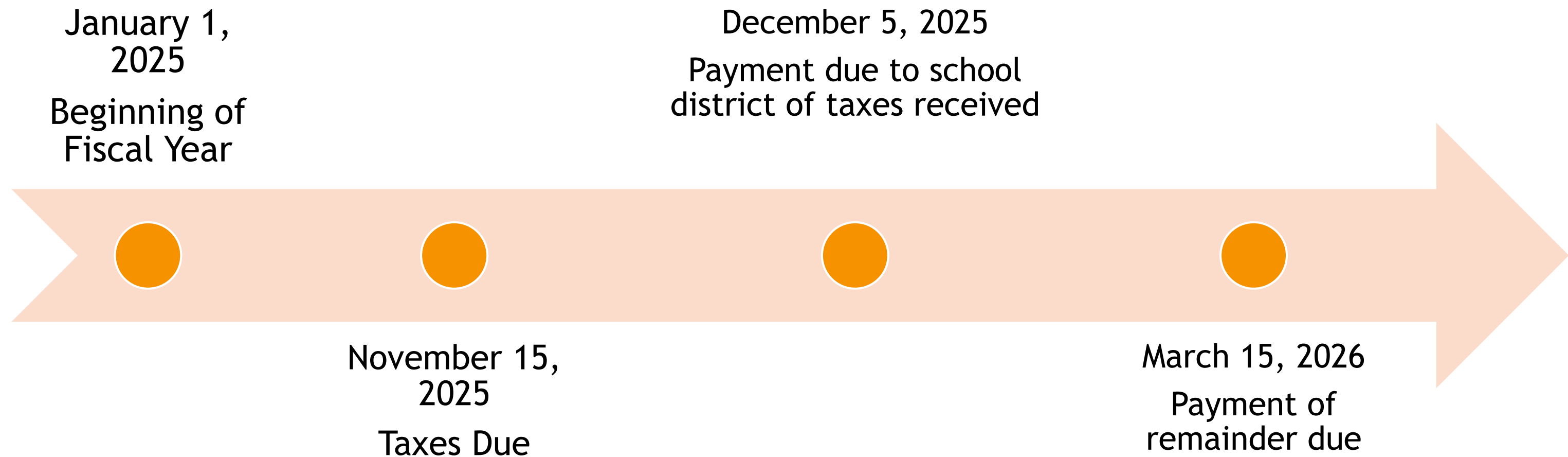
Non-Homestead Education Tax raises,
after deductions, \$1,847,873.91

Total Raised - \$3,414,188.15 against
\$9,389,419.78 obligation

Non-homestead Education Tax				
23.	Non-homestead education grand list			23.
24.	Non-homestead tax rate (base rate is \$1.391, adjusted by the CLA)			24.
25.	Non-homestead education liability	Non-homestead EGL x Non-homestead tax rate		25.
26.				26.
27.	Amount Raised on Non-homestead properties			27.
28.	0.225 of 1.0% of Non-homestead liability retained by municipality	32 V.S.A. § 5402(c)		28.
29.	Net Non-homestead education taxes available for school districts & Education Fund	line 27 - line 28		29.
30.	Local amount of Non-homestead tax liability for education spending plus categorical grants			30.
31.	Northern Mountain Valley UUSD amount of Non-homestead tax liability for education spending plus categorical grants			31.
32.				32.
33.	Non-homestead education liability to the State Treasury			33.
34.	Subtotals			34.
35.	Totals	line 22 + line 34		35.

1,046,173.29			
1.7703			
1,852,041.00			
-			
1,852,041.00			
	4,167.09		
1,847,873.91			
0.00%		-	
100.00%		1,847,873.91	
		-	
			-
1,852,041.00	4,167.09	1,847,873.91	-
3,421,887.39	7,699.24	3,414,188.15	-

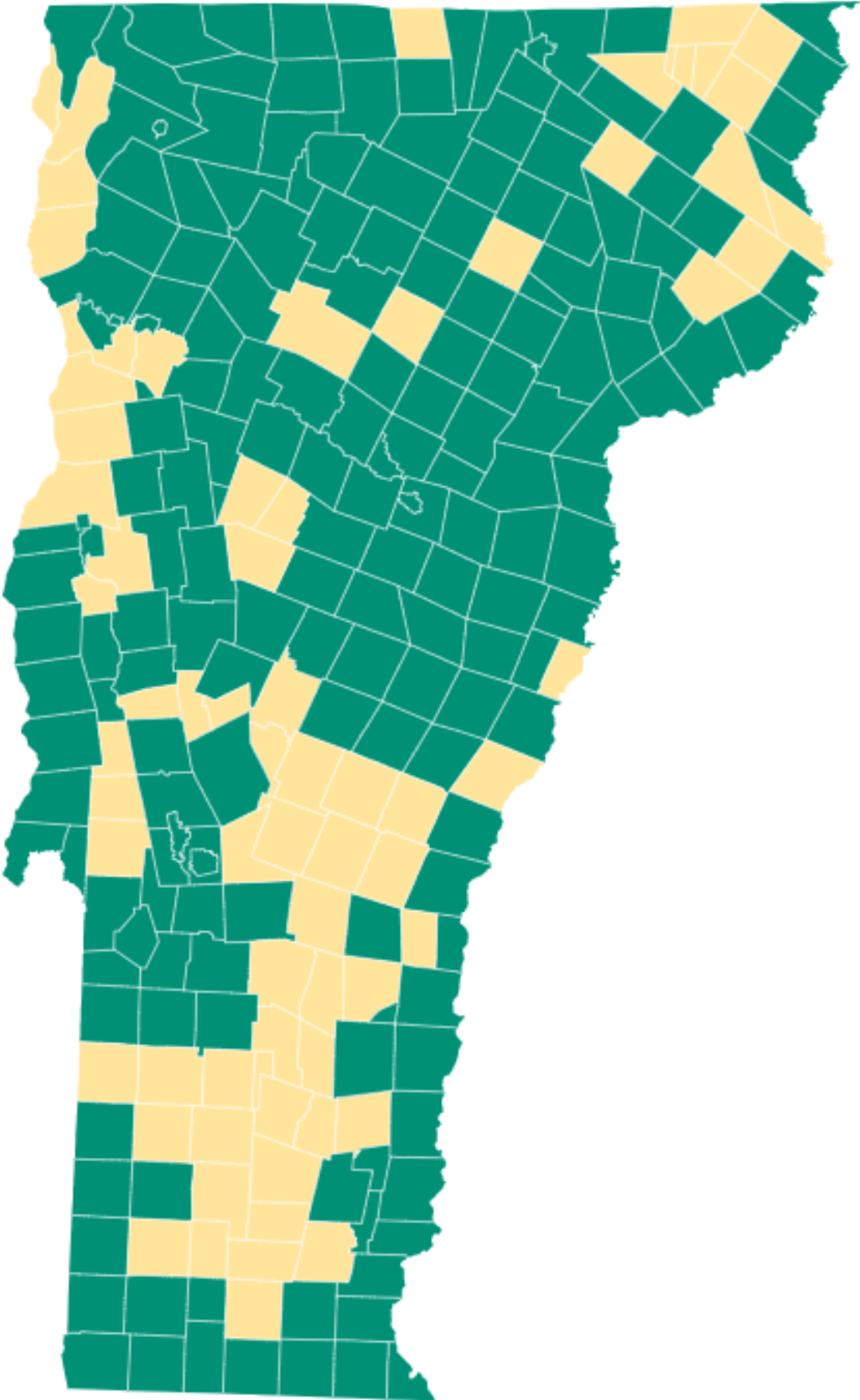
Sheldon's Timeline



Vermont Cities and Towns Education Tax Payments

Based on data from Preliminary FY2026 Cash Flows

■ Payments to Local School District ■ Payments to Local School District and the State



Wardsboro
Fiscal Year 7/1/2025 to 6/30/2026
Two Tax Payments, 10/1/2025 and 2/2/2026

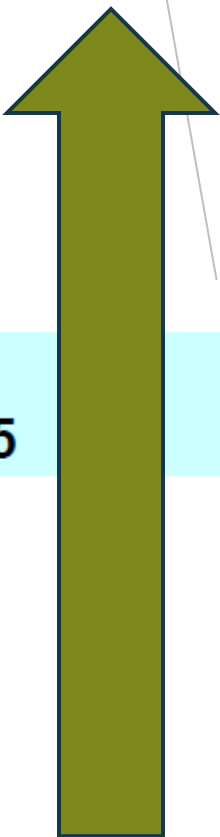
River Valleys USD

6,347,795.00
38.39%
2,436,918.50

FY2026 Education Funding Cash Flow for Municipality, Phase I
Based on PRELIMINARY Education Grand Lists sent to PV&R as of 09-Sep-25

District: **Wardsboro**
s.u.: Windham Central SU

LEA ID: **T221**
County: Windham



FY2026 Education Spending Summary

- 1. Total Education Grant Owed to the School Districts
- 4. Percent of LTWADM at school district(s) from Wardsboro
- 5. Education spending Wardsboro is responsible for

line 19, Page 2

Local		River Valleys USD		
-	6,347,795.00	-	-	1.
0%	38.39%	0.00%	-	4.
-	2,436,918.50	-	-	5.

line 1 x line 2

Homestead Education Tax raises, after homestead credit and deductions, \$645,510.52

		Reference	Municipal Treasury	School District Treasury	State Treasury	
Homestead Education Tax						
6.	Homestead Education Grand List	604,607.40				6.
7.	Homestead tax rate (base rate is \$1.00, adjusted by district spending per pupil and CLA)	1.4663				7.
8.	Homestead education property tax liability <small>Homestead EGL x Homestead tax rate</small>	886,536.00				8.
9.	Total tax credit for tax bills <small>32 V.S.A. § 6066a(a)</small>	261,351.81				9.
10.	Municipal portion of tax credit	21,782.00				10.
11.	Education portion of homestead tax credit	239,569.81				11.
12.	Subtotal <small>line 8 - line 11</small>	646,966.19				12.
13.		-				
14.	Late Fee Retained: repealed - Act 144, 2024, Secs. 6 & 7.		-			
15.	Amount raised on homestead properties <small>line 12 - line 14</small>	646,966.19				15.
16.	0.225 of 1.0% of homestead liability retained by municipality <small>32 V.S.A. § 5402(c)</small>		1,455.67			16.
17.	Net homestead education taxes available for school districts & Education Fund	645,510.52				17.
18.	Local amount of homestead tax liability for education spending plus categorical grants	0.00%		-		18.
19.	River Valleys USD amount of homestead tax liability for education spending plus categorical grants	100.00%		645,510.52		19.
20.				-		20.
21.	Homestead education tax liability to the State Treasury				-	21.
22.	Subtotals	646,966.19	1,455.67	645,510.52	-	22.

Non-Homestead Education Tax raises,
after deductions, \$1,791,408.48

Total Raised - \$2,436,919.00 towards obligation
with \$463,330.92 over the obligation

Non-homestead Education Tax				
23.	Non-homestead education grand list			23.
24.	Non-homestead tax rate (base rate is \$1.391, adjusted by the CLA)			24.
25.	Non-homestead education liability	Non-homestead EGL x Non-homestead tax rate		25.
26.				26.
27.	Amount Raised on Non-homestead properties			27.
28.	0.225 of 1.0% of Non-homestead liability retained by municipality	32 V.S.A. § 5402(c)		28.
29.	Net Non-homestead education taxes available for school districts & Education Fund	line 27 - line 28		29.
30.	Local amount of Non-homestead tax liability for education spending plus categorical grants			30.
31.	River Valleys USD amount of Non-homestead tax liability for education spending plus categorical grants			31.
32.				32.
33.	Non-homestead education liability to the State Treasury			33.
34.	Subtotals			34.
35.	Totals	line 22 + line 34		35.

1,674,067.98			
1.3499			
2,259,824.00			
-			
2,259,824.00			
	5,084.60		
2,254,739.40			
0.00%		-	
100.00%		1,791,408.48	
		-	
			463,330.92
2,259,824.00	5,084.60	1,791,408.48	463,330.92
2,906,790.19	6,540.27	2,436,919.00	463,330.92

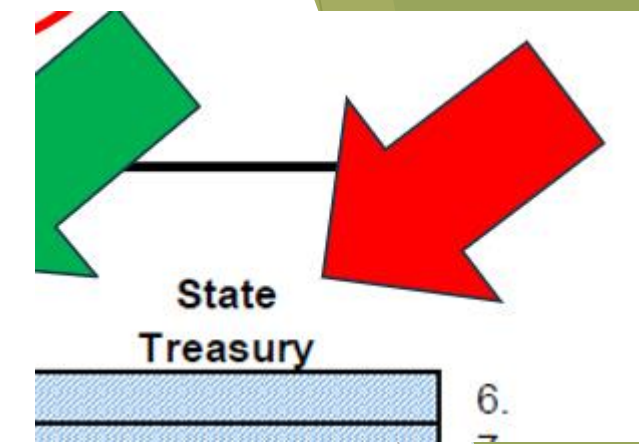
Title 32 : Taxation and Finance

Chapter 135 : Education Property Tax

(Cite as: 32 V.S.A. § 5402)

§ 5402. Education property tax liability

(c)(1) The treasurer of each municipality shall by December 1 of the year in which the tax is levied and on June 1 of the following year pay to the State Treasurer for deposit in the Education Fund one-half of the municipality's statewide nonhomestead tax and one-half of the municipality's homestead education tax, as determined under subdivision (b)(1) of this section.



Payments to the State
on December 1, 2025 for \$231,665.00
and June 1, 2026 for \$231,665.92

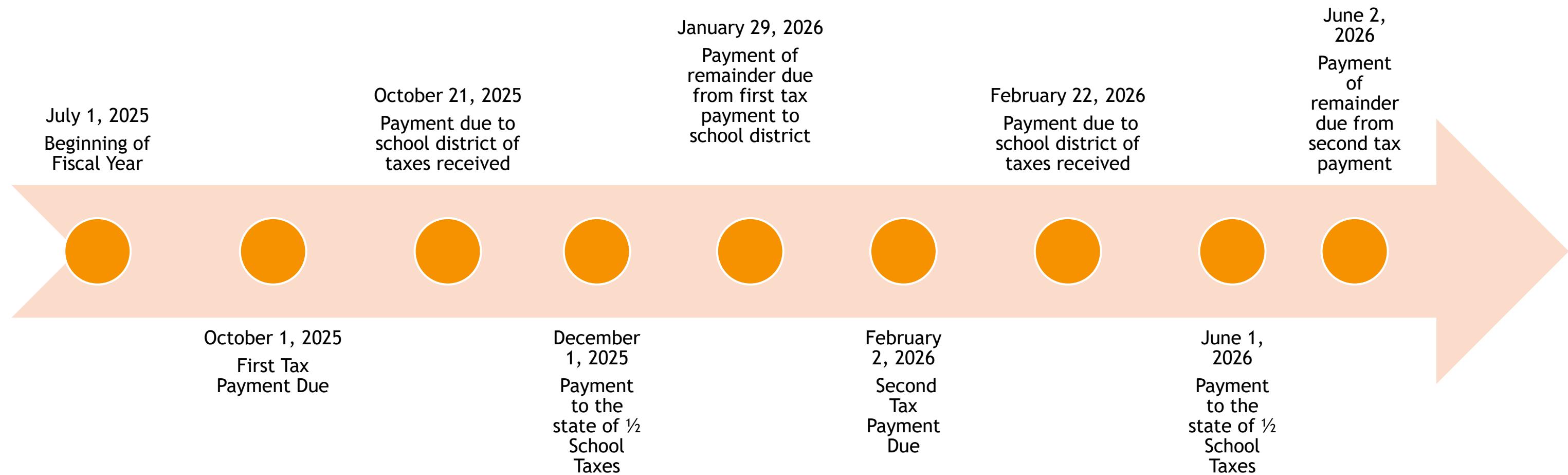
FY2026 Municipality Payment Schedule TO the State Treasury
(Homestead payments are based on line 22, Non-homestead payments on line 34)

	September 10, 2025	December 1, 2025	December 10, 2025	April 30, 2026	June 1, 2026
Homestead taxes		0.00			0.00
Non-homestead taxes		231,665.00			231,665.92

		Estimated payments to:		
Number of education property tax due dates	Education tax source	Local School District	River Valleys USD	
1	Homestead	-	645,510.52	-
	Non-homestead	-	1,791,408.48	-
2	Homestead	-	322,755.26	
	Non-homestead	-	895,704.24	
3	Homestead	-	215,170.17	-
	Non-homestead	-	597,136.16	-
4	Homestead	-	161,377.63	
	Non-homestead	-	447,852.12	

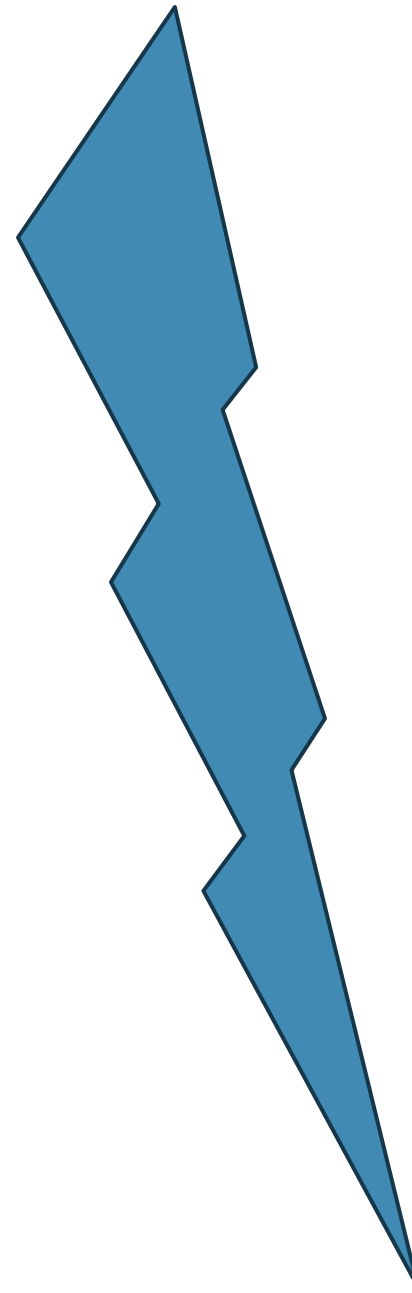
Two payments to the school district of \$1,218,459.50

Wardsboro's Timeline



Act 73

Education
Tax Rates



Local Setting
of Homestead
Education Tax
Rate

Local School
Budget Votes

Under Act 68

Homestead Rate

Local School District Budget
divided by
Student Count (LTW ADM)
divided by
Homestead Yield
divided by
CLA/SA

Non-Homestead Rate

State Rate
divided by
CLA/SA

Under Act 73 (FY29)

Homestead Rate

**State Rate
divided by
CLA/SA**

Non-Homestead Rate

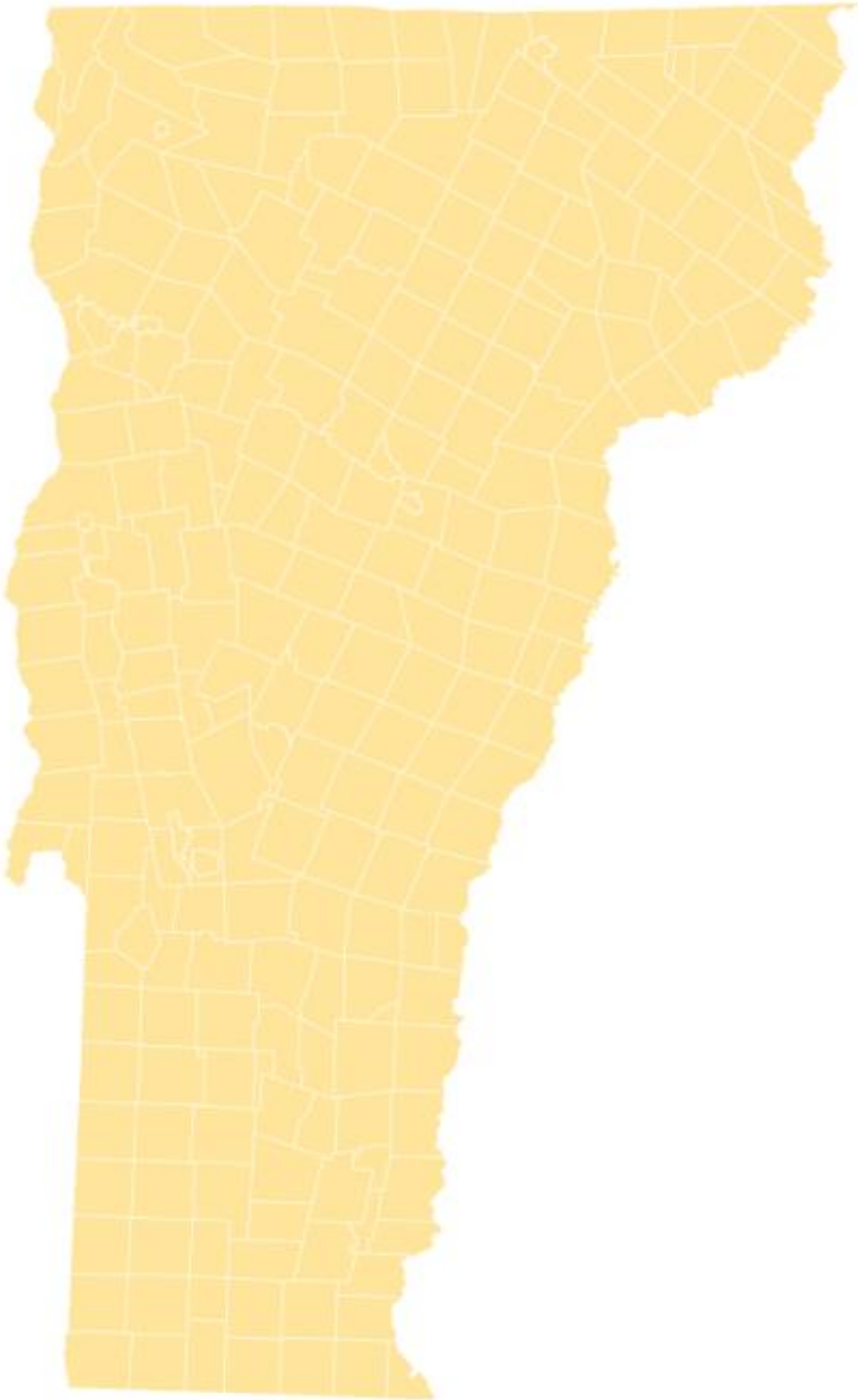
**State Rate
divided by
CLA/SA**

**(potential of 2 non-homestead rates,
adding a non-homestead residential rate)**

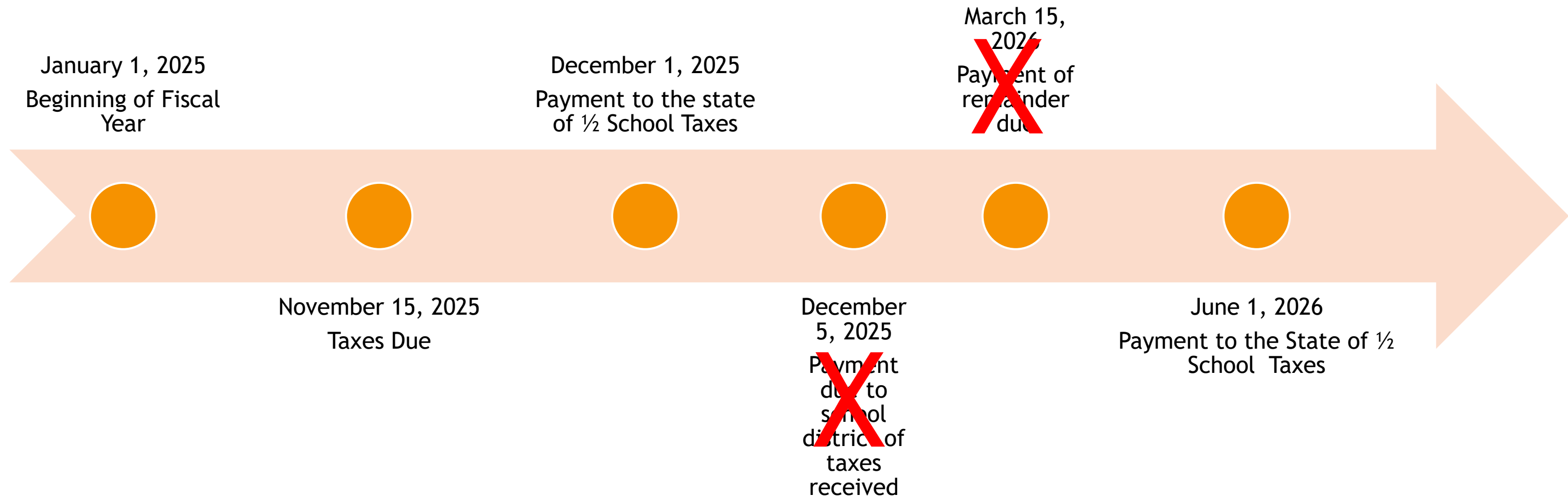
Vermont Cities and Towns Education Tax Payments

The Future - FY2029 Cash Flows

Payments to the State

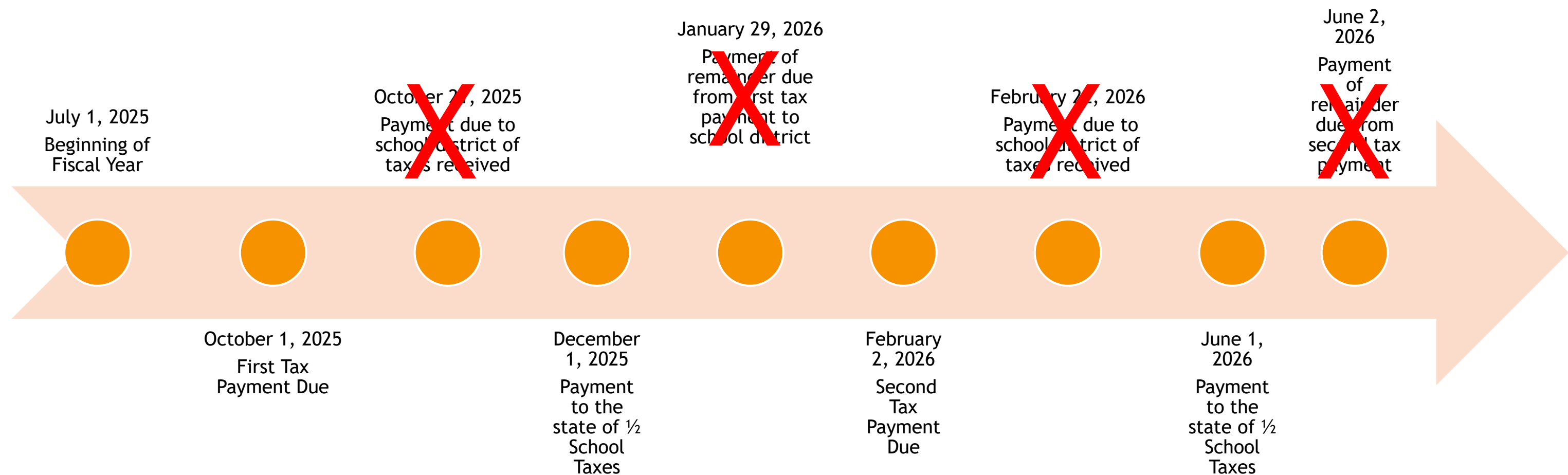


Sheldon's Timeline (if under Act 73)



Total Raised - \$3,414,188, Two payments of \$1,707,094

Wardsboro's Timeline (if under Act 73)



Total Raised - \$2,900,250, Two Payments of \$1,450,125


Getting the Money to the State Treasury



133 State St,
Montpelier



State of Vermont
Office of the Vermont State Treasurer
109 State Street
Montpelier, VT 05609-6200



Eve Lepcio, Financial Manager I
Office of the State Treasurer
109 State Street, 4th Floor
Montpelier, VT 05609-6200
Eve.Lepcio@vermont.gov
802.828.0116

ACH Transactions

ABA (Routing Number): 021052053

Routing number name: JOINT UPIC ACCOUNT

Account Title: State of Vermont

Depository Account UPIC

Account Number: 33876909

Account Type: Checking



options for sending money - {Secure}

Wire Transfers



Lepcio, Eve <Eve.Lepcio@vermont.gov>

11/7/2024 4:53:11 PM

To: maidstonetreasurer2@gmail.com



Encrypt: This message is encrypted. Recipients can't remove encryption.

Here is the banking information.

Account Title:
Account Number:
ABA (Routing Number):
Account Type:

State of Vermont

Checking

THANK YOU!



Bob Champagne-Willis
maidstonetreasurer2@gmail.com



Vermont League of Cities and Towns