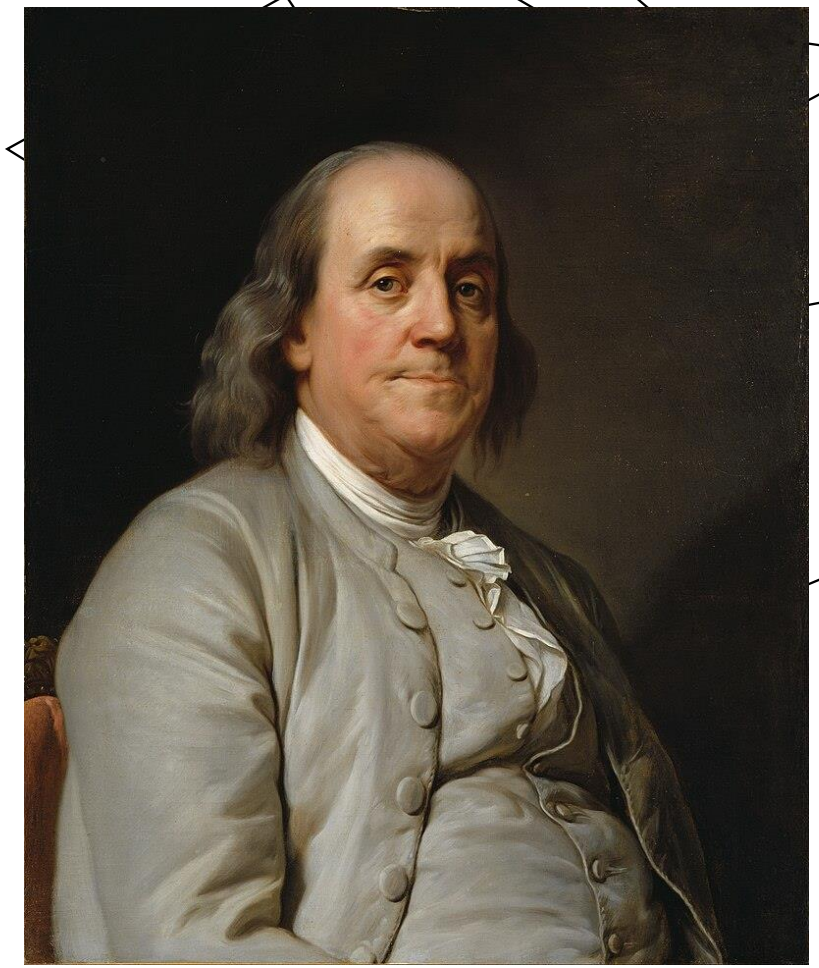
TAXES 101

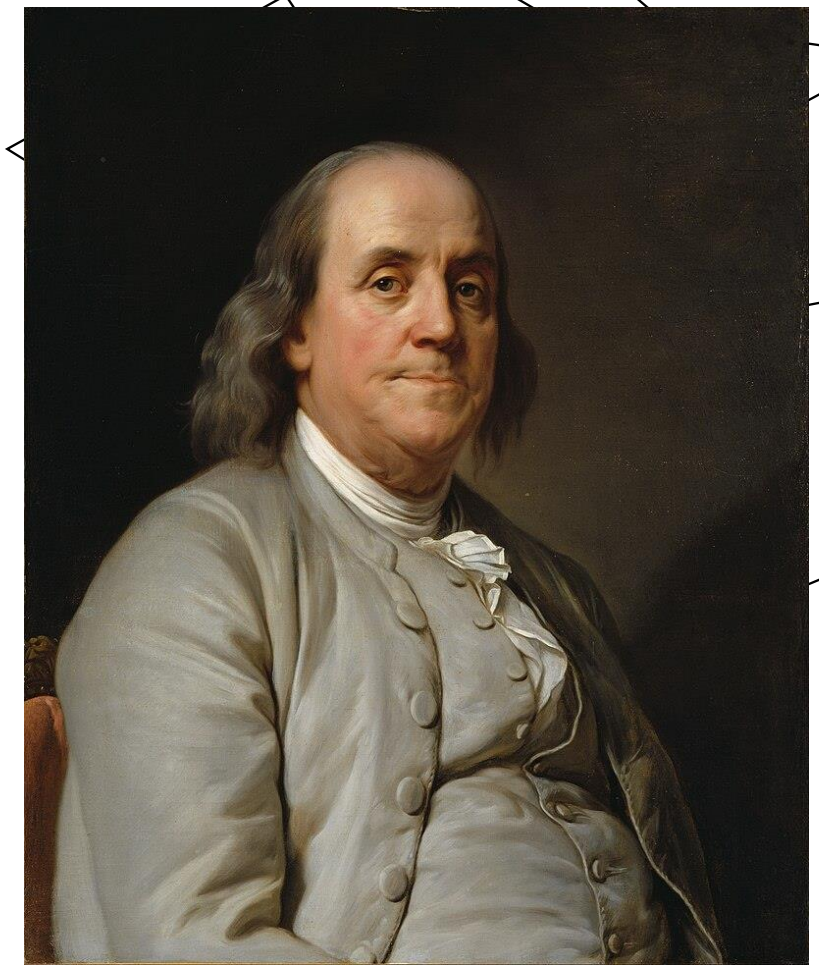
VMCTA Spring Training

2026



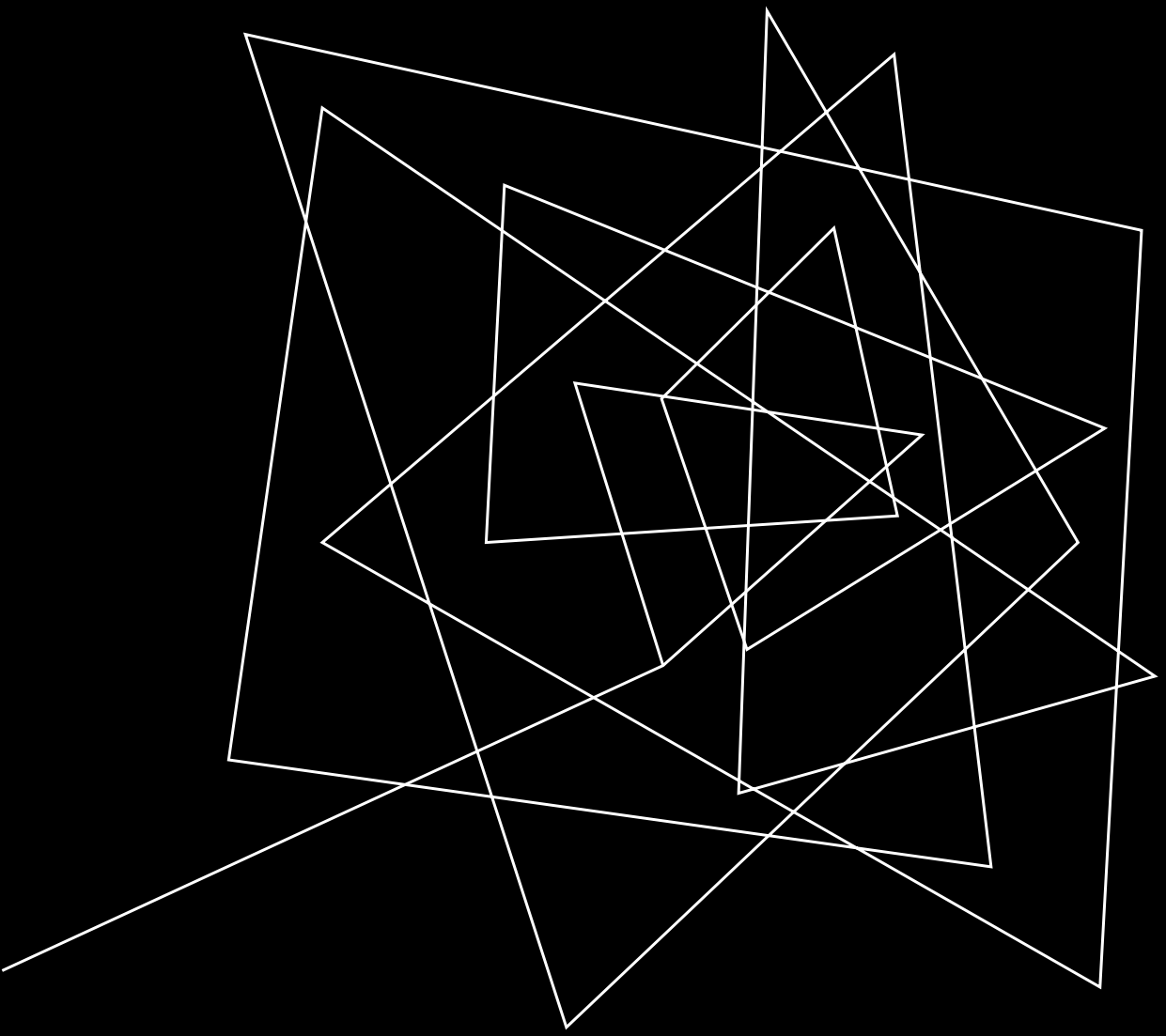
OUR NEW CONSTITUTION IS NOW ESTABLISHED, AND HAS AN APPEARANCE THAT PROMISES PERMANENCY; BUT IN THIS WORLD NOTHING CAN BE SAID TO BE CERTAIN, EXCEPT DEATH AND TAXES

— FRANKLIN, IN A LETTER TO JEAN-BAPTISTE LE ROY, 1789



OUR NEW CONSTITUTION IS NOW ESTABLISHED, AND HAS AN APPEARANCE THAT PROMISES PERMANENCY; BUT IN THIS WORLD NOTHING CAN BE SAID TO BE CERTAIN, EXCEPT CLERKS AND TREASURERS!

— FRANKLIN, IN A LETTER TO JEAN-BAPTISTE LE ROY, 1789



PAYABLE TO:
MAIL TO:

Town of Maidstone

PO Box 118
Guildhall, VT. 05905

TAX BILL

(802) 676-3210

This is the only bill you will receive. Please forward to new owner if property is sold

PARCEL ID	BILL DATE	TAX YEAR
08-102-010.000	08/18/2025	2025

Taxes unpaid after the due date are delinquent. Maximum interest as allowable by law will be charged in addition to collectors fee of 8%. Postmarks are accepted as timely payment.

Description: LAND AND DWELLING
Location: 5449 VT ROUTE 102

OWNER

HOUSESITE TAX INFORMATION

SPAN # 372-115-10205	SCL CODE: 115
TOTAL PARCEL ACRES	7.00
HOUSESITE VALUE	55,800
HOUSESITE EDUCATION TAX	638.97
HOUSESITE MUNICIPAL TAX	122.93
HOUSESITE TOTAL TAX	761.90

FOR INCOME TAX PURPOSES

ASSESSED VALUE		HOMESTEAD	NONHOMESTEAD
REAL	328,600	221,200	107,400
TOTAL TAXABLE VALUE	328,600	221,200	107,400
GRAND LIST VALUES	3,286.00	2,212.00	1,074.00

MUNICIPAL TAXES

TAX RATE NAME	TAX RATE	x GRAND LIST =	TAXES
MUNICIPAL	0.2197	x3,286.00=	721.
LOCAL AGREEMENT	0.0006	x3,286.00=	1.

TOTAL MUNICIPAL TAX	723.91
MUNICIPAL STATE PAYMENT	0.00
MUNICIPAL NET TAX DUE	723.91

EDUCATION TAXES

TAX RATE NAME	TAX RATE	x GRAND LIST =	TAXES
HOMESTEAD EDUCATION	1.1451	x2,212.00=	2,532.96
1.6465 (district rate) / 143.79% (CLA + SA) = 1.1451			
NON HOMESTEAD EDUCATION	1.1844	x1,074.00=	1,272.05
1.7030 (state rate) / 143.79% (CLA + SA) = 1.1844			

Payments		
1	10/15/2025	2,264.46
2	04/15/2026	2,264.46

TOTAL EDUCATION TAX	3,805.01
EDUCATION STATE PAYMENT	0.00
EDUCATION NET TAX DUE	3,805.01

TAX SUMMARY

Municipal + Education

TOTAL TAX	4,528.92
TOTAL STATE PAYMENT	0.00
TOTAL NET TAX DUE	4,528.92

DETACH THE STUBS BELOW AND RETURN WITH YOUR PAYMENT

Town of Maidstone
TAX YEAR 2025

1ST PAYMENT DUE	
10/15/2025	
OWNER NAME	
PARCEL ID	
08-102-010.000	
AMOUNT DUE	2264.46
AMOUNT PAID	

If you wish to have a receipt, please enclose a stamped self-addressed envelope.

Town of Maidstone
TAX YEAR 2025

2ND PAYMENT DUE	
04/15/2026	
OWNER NAME	
PARCEL ID	
08-102-010.000	
AMOUNT DUE	2264.46
AMOUNT PAID	

If you wish to have a receipt, please enclose a stamped self-addressed envelope.

NECESSARY TASKS TO CREATE AND PROCESS TAX BILLS

Task	Responsible Party
Municipal Budget Creation	Selectboard
Municipal Budget Approval	Voters
Tax Bill Collection When, How, Who	Voters
Municipal Grand List Property Owners	Listers / Assessors
Municipal Grand List Valuation	Listers / Assessors
Setting the Municipal Tax Rate	Selectboard
Printing the Tax Bills	Selectboard
Distribution of Tax Bills	Treasurer
Collection of Tax Bill Payment	Treasurer
Warrant for Delinquent Taxes	Treasurer
Collection of Delinquent Taxes	Delinquent Tax Collector

THE BUDGET

Must be completed by the posting of the Annual Meeting Warning (not less than 30 days before the meeting)

RESPONSIBILITY

CHAPTER 15
BUDGETING AND TAXES

Attention to the town budget is a major part of the selectboard's job throughout the year, and shouldn't be confined to the period when the board is drafting next year's budget. A budget is a plan of what the town expects to do in the upcoming year and how much it will cost taxpayers to do it. But, as the saying goes, "the best laid plans are the first to go awry." Property tax collections can plummet, a bad winter can wipe out the highway fund and prices for supplies can change with little notice. For these reasons, the selectboard should regularly review revenues and expenditures (most do it at least monthly) to make sure the town is staying within budgeted figures as the fiscal year progresses. Spotting a trend of deficient revenues or unexpectedly high expenditures (hopefully not both) earlier in the year rather than later gives a town more time to make adjustments to the budget.

VLCT Handbook for Vermont Selectboards

X. BUDGET

A. DEVELOPMENT OF THE BUDGET

The treasurer is probably the most important cog in the system for developing a budget, for without accurate financial records that the treasurer is responsible for preparing, there is no rational basis for the next year's budget. Therefore, next year's budget preparation began with day one of last year's accounting.

Critical pieces of information include:

- Prior years' income and its sources
- Prior years' expenses
- Are we on a cash or accrual basis?
- The capital budget
- Status of the long-term debt
- List/value of capital assets.

VLCT Handbook for Vermont Municipal Treasurers

WORKSHEET

Budget Worksheet for 2025

Town of Maidstone
General Account

	Budget 2024	Actual 2024	Budget 2025
01-5250 · VLCT Dues	1,417.00	1,417.00	
01-5255 · NVDA	565.00	565.00	
01-5260 · PACIF	5,600.00	5,202.44	
01-5300 · Town Hall Office Supplies	2,000.00	1,767.11	
01-5302 · Town Hall Animal Licence Fee	400.00	290.00	
01-5305 · Town Hall Postage	1,200.00	1,068.21	
01-5310 · Town Hall Software	8,150.00	8,071.83	
01-5312 - Town Hall Website	1,200.00	850.00	
01-5315 · Town Hall Electricity	1,200.00	1,248.62	
01-5320 · Town Hall Fuel Oil	4,000.00	3,243.87	

APPROVING THE MUNICIPAL BUDGET

Voter approval by floor vote or Australian Ballot

Budget article(s)

If the town votes all expenditures with one article:

- Shall the voters authorize total fund expenditures for operating expenses of $_____, of which $_____shall be raised by taxes and $_____by non-tax revenues?

If the town votes separate general fund and highway fund articles:

- Shall the voters authorize general fund expenditures for operating expenses of $_____, of which $_____shall be raised by taxes and $_____by non-tax revenues?

  and

- Shall the voters authorize highway fund expenditures of $_____, of which $_____shall be raised by taxes and $_____by non-tax revenues?

VLCT Model Town Meeting Articles and Guidance

WEST RUTLAND TOWN REPORT 2025

Article #5	Shall the Town approve the Selectboard's Budget for Fiscal Year covering July 1, 2026 to June 30, 2027 in the amount of $1,843,592 to be raised by taxes?

Article 6: Shall the Town vote to raise $285,628.00 to pay current expenses as requested in the proposed Budget plus the amounts raised in Articles 2, 3, and 4?

TOWN OF MAIDSTONE
PROPOSED BUDGET
2025

Town Hall Electricity	$	1,300.00	Vermont Family Network	$	250.00
Town Hall Fuel Oil	$	4,000.00	Total	$	4,368.00
Town Hall Telephone	$	1,800.00			
Town Hall Repair & Maintenance	$	2,000.00	Assessor Contract	$	1,100.00
Animal Licenses	$	400.00	Mowing & Clean up	$	2,400.00
Total	$	33,518.00	County Tax Expense	$	32,800.00
Highway Expense	$	70,000.00	2025 Proposed Budget	$	285,628.00

Appropriations

Maintenance of the Grand List Fund	$	3,000.00
Maidstone Lake Association	$	2,000.00
Highway Town Rebuild Account	$	20,000.00
Total Appropriations	$	25,000.00

Total Proposed Budget and Appropriations 2025	$	310,628.00

TAX BILL COLLECTION WHEN, HOW, WHO

Voter approval by floor vote or Australian Ballot

Tax payments

The town must set the date by which taxes must be paid. The town may vote to collect taxes in one payment or in multiple installments. If no date is set by the voters then taxes become due 30 days from the date of mailing of the tax bills. 32 V.S.A. § 4772. The town may also vote on the method of delivery of tax payments, i.e. whether they must be physically delivered to the tax collector on or before the due date(s) or whether a postmark on or before the due date(s) constitutes on-time payment. If a town fails to vote on the method of delivery then it must accept payments that are postmarked before midnight on the due date(s) as being paid on time. 32 V.S.A. § 4773.

VLCT Model Town Meeting Articles and Guidance

Collection of current taxes*

- Shall the voters authorize the [*insert "Town Manager, pursuant to 24 V.S.A. § 1236(10)" or "Treasurer, pursuant to 32 V.S.A. § 4791"*] to collect current taxes?

Note: State law no longer provides for the election of a collector of current taxes. Instead, a town must vote to have its town manager or town treasurer collect current taxes. If a town fails to vote to have either the town manager or treasurer collect current taxes, then the constable automatically becomes the collector of taxes. 24 V.S.A. § 1529.

Legend:

* Indicates a vote that Vermont law explicitly states continues in effect until rescinded by the voters at a meeting warned for that purpose.

VLCT Model Town Meeting Articles and Guidance

Article 1: Shall the voters of the Town of Maidstone authorize payment of the 2026 property taxes in 2 (two) installments, with the due dates being October 15, 2026, and April 15, 2027, by physical delivery to the Town Treasurer at the Town Hall before 3:00 p.m. on each of the said due dates or by delivery to the Town Hall via USPS, postmarked on or before said due dates?

GRAND LIST PROPERTY OWNERSHIP

Owner of record as of April 1

April 1

This is the assessment date. 32 V.S.A. § 3651, § 3691, and § 4041. Listers must annually determine ownership and value of all property as of April 1. Properties in transition should be inspected as close to April 1 as possible.

GRAND LIST VALUATION

Valuation work must be completed by July 5

On or before June 4* or June 24*

Abstract of individual lists (preliminary grand list) must be filed with the town clerk. On that same day, post notices of grievance day and send notices of change of appraisal. Notices must be sent for homestead and housesite value changes and for use value parcels with value or allocation changes. 32 V.S.A. § 4111 and § 3756(d) Municipalities that tax personal property must mail "No or unsatisfactory inventory forms" if requested inventory forms have not been returned or value reported is not accepted.

About June 15

Grievance hearings begin 14 days plus one after the mailing of the Change of Appraisal Notices. Objections to individual appraisals must be submitted to listers in writing, on or before that date. 32 V.S.A. § 4111.

Grievance hearings continue until complete. 32 V.S.A. § 4221.

On or Before July 5

This is the deadline for listers to complete and submit their initial review to Current Use including listed values, acreage corrections, and comments re: change of ownership, eligibility, etc. 32 V.S.A. § 3756(h).

The final version of the grand list, and Form 411 must be lodged with the town clerk. 32 V.S.A. § 4151 and § 4181.

The Grand List continues to change due to Current Use applications and Homestead Declarations.

SETTING THE MUNICIPAL TAX RATE

Selectboard sets after Grievance Hearings / the Grand List is lodged and at least 30 days before due date

RESPONSIBILITY

CHAPTER 15
BUDGETING AND TAXES

B. Setting the Tax Rate

Depending on how it is voted on at town meeting, the total of all of the articles authorizing expenditure of money is the final town budget, or the final amount needed to be raised by taxes. When the final town budget is added to the school district and/or union school district's final budget, the grand total is that amount of money the town plans to spend for that fiscal year. Money to fund these proposed expenses comes from a number of sources, such as local taxes, state or federal highway and education funds, interest, fees, rental of town facilities, fines, sinking funds, enterprise funds, etc. When the total non-tax revenues is determined, that total is subtracted from the total proposed expenditures in order to arrive at the amount of money which must be raised by property taxes. (This may have been estimated already if the town voted at town meeting on an amount to be raised by taxes in lieu of a total town budget amount). For example:

Setting the Property Tax Rate - 2024

based on Annual Meeting, March 5, 2024

Total Municipal Grand List Value	$	1,132,391.00
Municipal Budget	$	281,430.00
Add Appropriations:		
Town Vote Article 2 - Town Road Rebuild	$	20,000.00
Town Vote Article 3 - Maidstone Lake Aquatic Program	$	2,000.00
Town Vote Article 4 - Maintenance of Grand List	$	3,000.00
Town Vote Article 5 - Cemetery Fund	$	1,000.00
Town Vote Article 6 - Trash Bag Fund	$	4,000.00
Subtract Offsets:		
State Payment: PILOT - Building	$	2,647.00
State Payment: Current Use	$	16,099.00
State Payments: Natural Resources (PILOT -Land)	$	44,471.98
Amount to be Raised	$	248,212.02
Municipal Tax Rate		**0.2192**

Local Agreement

Veterans > 10K, Non-Homestead	$	-
Grand List Amount	$	-
Education Non-Homestead Rate		1.2261
Foregone Taxes	$	-
Veterans > 10K, Homestead	$	60,000.00
Grand List Amount	$	600.00
Education Homestead Rate		1.1070
Foregone Taxes	$	664.20

Local Agreement Tax Rate **0.0006**

Summary:	
Municipal Tax Rate	0.2192
Local Agreement Tax Rate	0.0006
Homestead Education Tax Rate	1.1070
Non-Homestead Education Tax Rate	1.2261
Total Combined Tax Rate for Homestead	**1.3268**
Total Combined Tax Rate for Non-Homestead	**1.4459**

PRINTING TAX BILLS

A. Levying Current Taxes

Before taxes can become delinquent they must first be levied and due. Taxes are levied by the selectboard which, according to 24 V.S.A. § 1521, makes out and delivers a tax bill to the treasurer or collector of current taxes (depending on who the voters have designated for collecting the current taxes). This tax bill must set out the amounts included for state, county, town, town school district and highway taxes, with the name of each person taxed and the amount of his or her tax.

Tax Calculation

Calculation Properties

3 Payments
Exactly Even Method
One Grand List Unit Equals 100 Dollars

Link to Tax Admin. Entity 01

Due Dates

Payment 1	09/10/2005
Payment 2	01/10/2006
Payment 3	05/10/2006

Education Tax Parameters

District Number 171

Spending Adjustment	1.54147
Common Level of Appraisal	76.83
Homestead Education Rate	2.0465
Non-Resident Education Rate	1.9654

Tax Rate Calculator

	Rate Description	Rate
Rate 0	General Fund	0.1547
Rate 1	Highway	0.0592
Rate 2		0.0000
Rate 3		0.0000
Rate 4		0.0000
Rate 5		0.0000
Rate 6		0.0000
Rate 7		0.0000
Rate 8	HOMESTEAD ED.	2.0465
Rate 9	NON-RESIDENTIAL ED.	1.9654

Non-Resident 2.1793 Homestead 2.2604

Calculate Cancel

LATE HOMESTEAD PENALTY: 414.86

RATE NAME	TAX RATE	X GRAND LIST	=	TOTAL RAISED
NONHOMESTEAD ED.	1.2261	821,342.00		1,007,047.40
HOMESTEAD ED.	1.1070	311,049.00		344,331.27
LOCAL AGREEMENT	0.0006	1,132,391.00		679.42
MUNICIPAL	0.2173	1,132,391.00		246,068.63
TOTAL TAX				1,598,541.58
TOTAL STATE PAYMENTS				143,064.83
MUNICIPAL PAYMENTS				1,474.00
EDUCATION PAYMENTS				141,590.83

MISCELLANEOUS TAXES: 255.74

LATE HOMESTEAD DECLARATION PENALTY IS WAIVED

RATE NAME	TAX RATE	X GRAND LIST	=	TOTAL RAISED
NON-RESIDENTIAL ED.	1.5516	1,371,848.62		2,128,560.26
HOMESTEAD ED.	1.3343	1,916,190.50		2,556,773.09
LOCAL AGREEMENT RATE	0.0077	3,304,908.00		25,448.09
APPROPRIATION	0.0660	3,304,908.00		218,124.12
FIRE DIST	0.0867	3,304,908.00		286,535.73
TOWN	0.8026	3,304,908.00		2,652,519.44
TOTAL TAX				7,868,216.47
TOTAL STATE PAYMENTS				947,600.45
MUNICPAL PAYMENTS				170,693.65
EDUCATION PAYMENTS				776,906.80

TREASURER DUTIES

Treasurer’s responsibilities between the delivery of the tax bills and the final due date

MAILING THE TAX BILLS

Thinks to consider:

Tax Bills must be mailed at least 30 days before the first due date.

Date of mailing may be different than the postmark date.

Mail service is becoming less reliable.

Title 32 : Taxation and Finance

Chapter 133 : Assessment and Collection of Taxes

Subchapter 004 : COLLECTION OF TOWN AND OTHER TAXES

(Cite as: 32 V.S.A. § 4772)

§ 4772. Notice to taxpayers

The tax collector shall, at least 30 days prior to the date fixed for the payment of taxes by vote of the municipality, mail to each taxpayer at his or her last known address a notice stating the amount of his or her grand list, the tax rate, the amount of taxes due from him or her, and when the same are payable. If a prepayment discount is available, the tax notice shall include information regarding the discount. If no date is fixed by vote of the municipality for the payment of taxes or if no notice is mailed to the taxpayer at least 30 days prior to the date fixed for the payment of taxes, the date for the payment of taxes shall be 30 days from the date of mailing of notice to the taxpayer. (Amended 1993, No. 68, § 2.)

COLLECTION OF CURRENT TAXES

Thinks to consider:

Cash and the Bank Secrecy Act

Credit Card Transactions

Discounts for Early Payments

Remote Capture of Checks

The Bank Secrecy Act (BSA) of 1970 is a U.S. federal law requiring financial institutions to assist government agencies in detecting and preventing money laundering, terrorism financing, and other financial crimes. It necessitates record-keeping and reporting of large cash transactions, primarily via Currency Transaction Reports (CTRs) for amounts over $\$10,000$ and Suspicious Activity Reports (SARs). OCC.gov +4

- **Currency Transaction Report (CTR):** Filed for cash transactions exceeding $\$10,000$ in a single business day.

- **Form 8300:** Required from businesses that receive over $\$10,000$ in cash.

Payment of Taxes by Credit Card

The question of whether towns can accept credit card payment of taxes is somewhat up in the air. First, there is no law that says how taxes must be paid. The implication is that they can be paid by cash, check, money order, credit card, etc.

At this point, there is no explicit law against credit cards, but towns should be sure that they will not be charged a service or user fee. If the town is charged such a fee, voter approval would be required for the selectboard to make the expenditure to pay the fee. Whatever arrangement they make must allow them to collect the full amount of taxes billed. Otherwise, the town (i.e., all the other taxpayers) will have to pay more to make up the difference. Towns contemplating entering into an agreement to accept taxes by credit card should read the proposed contract carefully and consult their town attorney if there are any questions.

AFTER THE FINAL TAX DUE DATE

Reconciliation and the Warrant

RECONCILIATION
KEEP IT SIMPLE

Total Taxes to be Collected (Tax Book)

Minus

Taxes Collected (Accounting)

Equals

Delinquent Taxes (Warrant)

LATE HOMESTEAD PENALTY:				50.64
RATE NAME	TAX RATE	X GRAND LIST	=	TOTAL RAISED
NONHOMESTEAD ED.	1.1844	823,518.00		975,374.74
HOMESTEAD ED.	1.1451	303,982.00		348,089.79
LOCAL AGREEMENT	0.0006	1,127,500.00		676.50
MUNICIPAL	0.2197	1,127,500.00		247,709.93
TOTAL TAX				1,571,901.60
TOTAL STATE PAYMENTS				104,208.40
MUNICIPAL PAYMENTS				1,167.00
EDUCATION PAYMENTS				103,041.40

1,571,901.60
- 104,208.40
1,467,693.20

2025 TAX REVENUES SUMMARY				
		Due on 10/15/2025	Due on 4/15/2026	Total
Tax Bills issued for 2025				
	Municipal Tax	$ 123,635.11	$ 123,634.96	$ 247,270.07
	Education Tax	$ 610,211.49	$ 610,211.64	$ 1,220,423.13
	Total	$ 733,846.60	$ 733,846.60	**$ 1,467,693.20**
Tax Collections in 2025				
	Municipal Tax	$ 120,527.04	$ 34,235.56	$ 154,762.60
	Education Tax	$ 595,138.24	$ 162,541.76	$ 757,680.00
	Total	$ 715,665.28	$ 196,777.32	$ 912,442.60
2025 Taxes owed as of 12/31/2025				
	Municipal Tax	$ 3,108.07	$ 89,399.40	$ 92,507.47
	Education Tax	$ 15,073.25	$ 447,669.88	$ 462,743.13
	Total	$ 18,181.32	$ 537,069.28	$ 555,250.60

Title 32 : Taxation and Finance

Chapter 133 : Assessment and Collection of Taxes

Subchapter 004 : COLLECTION OF TOWN AND OTHER TAXES

(Cite as: 32 V.S.A. § 4793)

§ 4793. Warrant against delinquents

(a) Within 15 days after the expiration of the date or dates, fixed under the provisions of section 4792 of this title for the payment of taxes, the treasurer shall issue a warrant against the delinquent taxpayers for the amount of taxes remaining unpaid. Such warrants shall remain in full force until all the taxes thereon have been fully paid or otherwise discharged. The treasurer shall deliver such warrant, together with a rate bill of such delinquent taxes, to the collector of the town or municipality within it, who shall proceed forthwith to collect such taxes.

APPENDIX K: MODEL DELINQUENT TAX COLLECTION WARRANT

STATE OF VERMONT)
COUNTY OF _____)

TO: ___[*name of collector of delinquent taxes*]__
COLLECTOR OF DELINQUENT TAXES
of the __[*name of town*] _____
in the County of __[*name of county*]_____

GREETINGS:

By the Authority of the State of Vermont, you are hereby commanded to levy and collect of the person(s) named in the list herewith committed to you, the sum of money annexed to the name of each person respectively, and pay the same to the Treasurer of the __[name of town___] on or before 60 days from the date hereof; and if any person neglects or refuses to pay such sum with fees, you are hereby commanded to distrain the goods and chattels of such delinquent person, and the same dispose of according to law, for the satisfying of such sum, with your own fees; and for want thereof, you are hereby commanded to extend this warrant, for the collection of such sum so assessed against such delinquent person, with costs, together with fees, upon any land in this state belonging to such delinquent, according to law.

FOR THE TAX YEAR
20__-20__

EDUCATION TAXES

Subject: FY26 Education Tax Rates

Wexler, Chloe <Chloe.Wexler@vermont.gov> Jul 3, 2025, 9:26 AM

to Remick, Jill

Town Officials,

FY26 (tax year 2025-2026) education tax rates will be available for download in the NEMRC program as well as in tabular format on the Tax Department website. Please note that individual PDF notices will not be provided this year, but once all the rates are finalized, a PDF will be generated of the final rate table that will be available for download on the Tax Department website.

Home
Individuals
Businesses
Property
Tax Professionals
Municipal Officials
Forms and Publications
Tax Law and Guidance
Data and Statistics
Meals and Rooms Tax Statistics
Cannabis Excise Tax Statistics
Fuel Tax Statistics
Property Transfer Tax Statistics
Property Tax Credit Statistics

Education Property Tax Rates

The town tax rate tables and resources below are for the current, 2025-2026, property tax year (FY2026). To learn how education property tax rates are calculated, please see our frequently asked questions.

Act 183 of 2024 updates the education funding formula starting with the 2025-2026 property tax year, beginning on July 1, 2025. Read about the application of the new Statewide Adjustment in setting next year's education property tax rates.

New December 1, 2025: Estimated FY27 Statewide Adjustment Factors by Town

FY2026 Education Property Tax Rate Table - Summary as of August 18, 2025

FY2026 Education Property Tax Rates have been set and are posted below for the towns that have:

- Passed their school budget and submitted it to Agency of Education and
- Completed their reappraisal (if reappraising in 2025)

Download (xlsx) **Download (pdf)** **Printable Tax Bill Materials** **Prior Year Rates**

Robinson, Julie
Julie.Robinson@vermont....

Municipality

Blue
Page 1

FY2024 Education Funding Cash Flow for Municipality, Phase I
Based on PRELIMINARY Education Grand Lists sent to PV&R as of 06-Sep-23

District: **Maidstone**
S.U.: **Essex North SU**

LEA ID: **T118**
County: **Essex**

Municipality

Yellow
Page 1

FY2024 Act 68 Cash Flow for Municipality, FINAL Data
Based on FINAL Education Grand Lists, 01-Sep-23

District: **Maidstone**
S.U.: **Essex North SU**

LEA ID: **T118**
County: **Essex**

FY2024 Act 68 Cash Flow for Municipality, FINAL Data
Based on FINAL Education Grand Lists, 01-Sep-23

District: **Maidstone** LEA ID: **T118**

S.U.: **Essex North SU** County: **Essex**

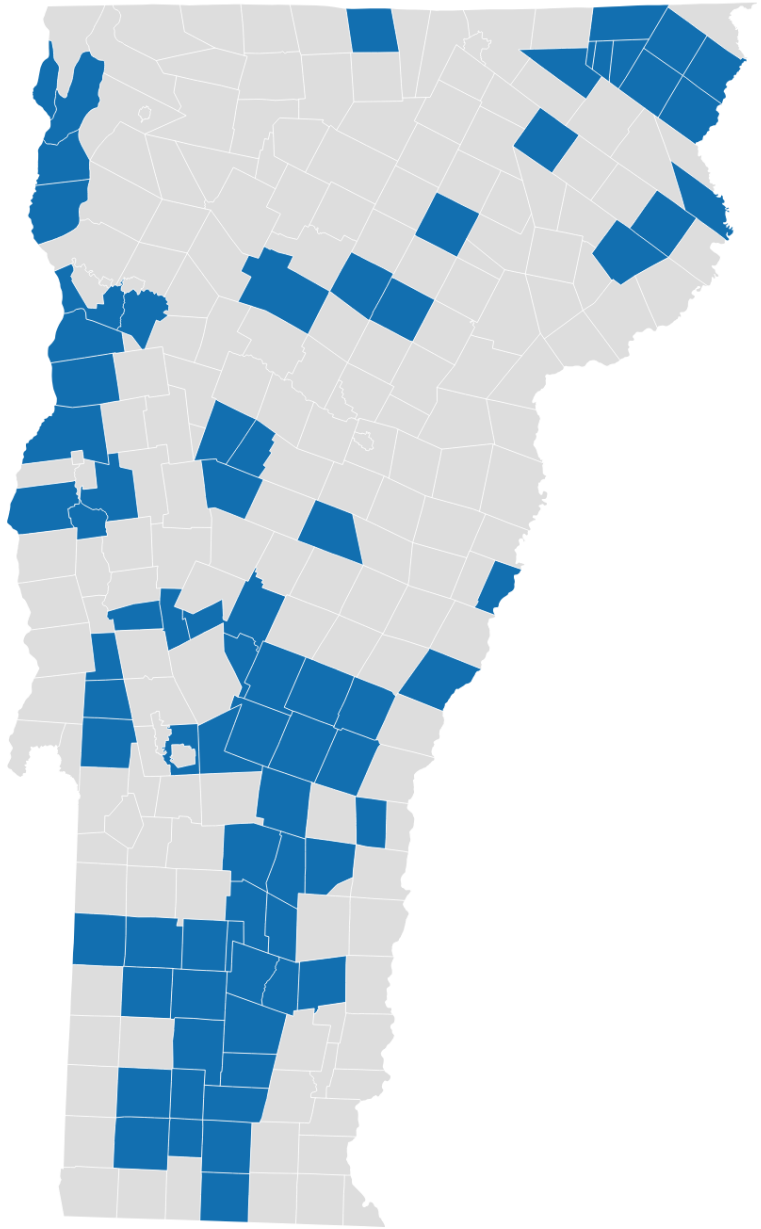
FY2024 Education Spending Summary

			Local	Northeast Kingdom Choice USD		
1.	Total Education Spending grant owed to the School Districts	Page 2, line 11 + line 19	-	6,855,029	-	1.
3.						3.
4.	Percent of equalized pupils from Maidstone at school district(s)		0%	5.53%	0.00%	4.
5.	Education spending Maidstone is responsible for		-	379,083.10	-	5.

			Reference	Municipal Treasury	School District Treasury	State Treasury	
	Homestead Education Tax						
6.	Homestead Education Grand List		193,202.00				6.
7.	Homestead tax rate (base rate is $1.00, adjusted by district spending and CLA)		1.9642				7.
8.	Homestead education liability	Homestead EGL x Homestead tax rate	379,487.00				8.
9.	Total credit for tax bills	32 V.S.A. § 6066a(a)	130,349.00				9.
10.	Municipal portion of credit		1,004.00				10.
11.	Education portion of credit		129,345.00				11.
12.	Subtotal	line 6-line 9	250,142.00				12.
13.			-				13.
14.	Late Fee Retained	32 V.S.A. § 5402(c)		45.00			14.
15.	Amount raised on homestead properties	line 12 - line 14	250,097.00				15.
16.	0.225 of 1.0% of homestead liability retained by municipality	32 V.S.A. § 5402(c)		562.82			16.
17.	Net homestead education taxes available for school districts & Education Fund		**249,534.18**				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%		249,534.18		19.
20.					-		20.
21.	Homestead education tax liability to the state treasury					-	21.
22.	**Subtotals**		**250,142.00**	**607.82**	**249,534.18**	-	22.
	Non-homestead Education Tax						
23.	Non-homestead education grand list		484,303.00				23.
24.	Non-homestead tax rate (base rate is $1.391, adjusted by the CLA)		1.8231				24.
25.	Non-homestead education liability	Non-homestead EGL x Non-homestead tax rate	882,933.00				25.
26.			-				26.
27.	Amount Raised on Non-homestead properties		882,933.00				27.
28.	0.225 of 1.0% of Non-homestead liability retained by municipality	32 V.S.A. § 5402(c)		1,987.00			28.
29.	Net Non-homestead education taxes available for School districts & Education Fund	line 27 - line 28	**880,946.00**				29.
30.	Local amount of Non-homestead tax liability for education spending plus categorical grants		0.00%		-		30.
31.	Northeast Kingdom Choice USD amount of Non-homestead tax liability for education spending plus categorical gran		100.00%		129,548.82		31.
32.					-		32.
33.	Non-homestead education liability to the State Treasury					751,397.18	33.
34.	**Subtotals**		**882,933.00**	**1,987.00**	**129,548.82**	**751,397.18**	34.
35.	**Totals**	line 20 + line 32	**1,133,075.00**	**2,594.82**	**379,083.00**	**751,397.18**	35.

Towns Sending Education Funds to State, FY 2024

77 Towns (30%) out of 264 Towns



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THANK YOU

Bob Champagne-Willis, Certified Vermont Treasurer (CVT), Advanced Level 1

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