

Education Fund Outlook

(millions of dollars)	FY2015	
	Current Law	H.164
a Base/Flat Homestead Property Tax Rate	\$0.98	\$0.48
b Base Education Income Tax Rate - Homeowners	-	1.00%
Based Education Income Tax Rate - Non-Homeowners	-	0.50%
c Uniform Non-Homestead Property Tax Rate	\$1.51½	\$1.51½
d Base Tax Rate on Household Income	1.80%	-
e Base Education Amount Per Pupil	\$9,285	\$9,285
f Total Equalized Pupil Count	89,257	89,257
g Statewide Education Grand List Growth Rate	-0.5%	-0.5%
h Statewide Education Spending Growth Rate	3.1%	3.1%

Sources

1 Gross Homestead Property Tax	561.9	186.7
1a Income Sensitivity	(151.1)	-
2 Gross Education Income Tax	NA	217.5
3 Non-Homestead Education Tax	618.0	618.0
4 Sales & Use Tax	126.8	126.8
5 Purchase & Use Tax	32.2	32.2
6 General Fund Transfer	295.8	295.8
7 Lottery Transfer	22.6	22.6
8 Medicaid Transfer	6.2	6.2
9 Other	1.1	1.1
10 Total Sources	1,513.5	1,506.9

Uses

11 Education Payment	1,258.5	1,258.5
12 Special Education	173.3	173.3
13 State-Placed Students	16.9	16.9
14 Transportation	17.2	17.2
15 Technical Education	13.7	13.7
16 Small Schools	7.7	7.7
17 EEE Block Grant	6.3	6.3
18 Adult Education & Literacy	5.8	5.8
19 Community High School of Vermont	3.8	3.8
20 Renter Rebate (EF share only)	6.6	-
21 Reappraisal & Listing Payment	3.3	3.3
22 Other	1.3	1.3
23 Total Uses	1,514.4	1,507.8

Allocation of Revenue Surplus/(Deficit)

24 Revenue Surplus/(Deficit)	(0.9)	(0.9)
25 Prior-Year Reversions	(5.9)	(5.9)
26 Transfer to/(from) Stabilization Reserve	1.0	1.0
27 Transfer to/(from) Unreserved/Unallocated	4.0	4.0

Stabilization Reserve

28 Prior-Year Stabilization Reserve	30.3	30.3
29 Stabilization Reserve	31.3	31.3
30 Percent of Prior-Year Net Appropriations	5.0%	5.0%
31 Maximum Reserve Target @ 5.0%	31.3	31.3
32 Minimum Reserve Target @ 3.5%	21.9	21.9

Available Funds

33 Prior-Year Unreserved/Unallocated	10.0	10.0
34 Current-Year Unreserved/Unallocated	14.0	14.0