

Education Fund Outlook							FY2012
(millions of dollars)	FY2005	FY2006	FY2007	FY2008	FY2009	FY2010	
a Base Homestead Property Tax Rate <i>Average spending-adjusted tax rate</i>	\$1.05	\$1.02	\$0.95	\$0.87	\$0.87	\$0.86	\$0.87 \$1.27
b Uniform Non-Homestead Property Tax Rate	\$1.54	\$1.51	\$1.44	\$1.36	\$1.36	\$1.35	\$1.36
c Base Tax Rate on Household Income <i>Average spending-adjusted tax rate</i>	1.90%	1.85%	1.80%	1.80%	1.80%	1.80%	1.80% 2.63%
d Base Education Amount Per Pupil	\$6,800	\$6,975	\$7,330	\$7,736	\$8,210	\$8,544	\$8,544
e Equalized Pupil Count	99,994	98,606	97,620	95,806	95,676	94,107	91,567
f Education Grand List Growth Rate	9.1%	11.1%	13.5%	12.2%	9.7%	6.8%	-1.6%
g Education Spending Growth Rate	6.4%	6.0%	5.3%	4.1%	5.0%	2.0%	-0.5%
Sources							
Homestead Education Tax	346.6	394.49	422.5	439.4	472.2	497.163	526.3
<i>Homestead Property Tax Adjustment</i>	(92.3)	(108.8)	(111.0)	-118	-119.5	-137.9	
<i>Income Sensitivity</i>							(143.3)
<i>Homeowner rebate (EF share)</i>							(6.8)
Non-Homestead Education Tax	385.8	418.08	455.06	477.5	524.1	550.1	536.6
Sales & Use Tax	103.6	108.5	111.2	112.8	107.1	126.9	113.3
Purchase & Use Tax	28.0	27.0	26.9	26.3	22.0	0.0	27.6
General Fund Transfer	249.3	259.3	282.4	280.2	291.8	240.8	276.2
Lottery Transfer	20.4	22.9	23.3	22.7	20.9	21.6	21.3
Medicaid Transfer	9.6	7.3	5.6	6.5	0.0	6.9	7.6
Vermont Yankee Education Tax	1.9	1.9	1.9	1.9	2.0	2.1	2.1
EF Interest						0.1	0.1
Total Sources	1,052.9	1,130.6	1,217.8	1,249.3	1,320.6	1,307.7	1,361.013
Uses							
Education Payment							
Education Payment	911.0	966.0	1,017.9	1,058.3	1,112.3	1,098.9	1,125
Vermont Academy of Science & Technology							0.26
Adult Diploma Program							0.69
Tech FTEs - Not Enrolled							0.34
Drivers' Education							0.45
Special Education							
Reimbursement	105.3	116.0	125.0	133.6	142.5	142.5	104.5
Mainstream Block Grant							31.0
Extraordinary Reimbursement							10.0
I-Team & Regional Specialists							0.7
Hearing Impaired							0.8
Visually Impaired							0.5
BEST							0.5
Act 230 Training							0.4
Higher Ed Participation							0.2
State-Placed Students	11.6	14.4	14.4	14.8	16.4	15.6	
LEA Reimbursement							9.0
Individual Residential Placement							5.2
Special Services							0.5
Regular Education Tuition							0.3
Transportation	13.2	13.5	14.0	14.5	15.0	15.5	16.3
Technical Education							
Tuition Reduction	9.7	9.8	10.6	11.6	12.4	12.8	8.5
Salary Assist - Coop							0.4
Salary Assist - Guidance							0.5
Salary Assist - Director							1.1
Transportation							1.4
Secondary School Reform							0.2
Youth Leadership							0.1
Tech Ed Equipment							0.5
Innovative Program Development							0.2
Small Schools	5.2	5.3	5.6	6.1	6.6	7.0	7.1
EEE Block Grant	4.3	4.4	4.8	5.2	5.5	5.7	5.8
Adult Education & Literacy	0.5	0.2	0.0	1.75	2.25	4.8	5.8
Community High School of Vermont							4.3
Renter Rebate (EF share only)	<i>Included in property tax adjustment, line 1a.</i>			5.3	5.6	5.9	5.8
Reappraisal & Listing Payment	2.3	3.2	3.2	3.2	3.2	3.5	3.2
Capital Debt Aid	1.4	0.7	4.4	1.3	(0.3)	0.2	0.2
VISION and Audit Fees							1.0
Total Uses	1,064.9	1,134.0	1,200.3	1,255.8	1,321.7	1,313.5	1,352.628
Allocation of Revenue Surplus/(Deficit)							

Revenue Surplus/(Deficit)	(12.0)	(4.5)	17.5	(11.2)	(1.1)	(5.8)	8.4
Prior-Year Reversions	-1.6	-1.651	-2.463	-2.059	-3.59	-3.487	(2.4)
Transfer to/(from) Stabilization Reserve	0.185	1.446	3.902	1.148	1.65	-1.234	(0.9)
Transfer to/(from) Unreserved/Unallocated	-10.6	-4.25	16.103	-10.279	0.87	-1.1	11.7
Stabilization Reserve							
Prior-Year Stabilization Reserve	22.8	22.885	24.331	28.233	29.381	31.08	30.3
Stabilization Reserve	22.885	24.331	28.233	29.381	31.031	29.846	29.4
<i>Percent of Prior-Year Net Appropriations</i>	5.0%	4.5%	5.0%	5.0%	5.0%	5.0%	5.0%
Maximum Reserve Target @ 5.0%	22.9	26.8	28.2	29.4	31.1	29.8	29.4
Minimum Reserve Target @ 3.5%	16.0	18.8	19.8	20.6	21.8	20.9	20.6
Available Funds							
Prior-Year Unreserved/Unallocated	14.9	4.25	0	16.103	5.824	6.694	2.2
Current-Year Unreserved/Unallocated	4.25	0	16.103	5.824	6.694	5.594	13.9