

Key Points of Vermont's PK - 12 Education Funding System

Vermont has a state funded PreK - 12 education system

Before Brigham it was a locally funded system with state aid

The state system does not fund pupils.

The state system does not fund schools.

The state system funds school districts.

A school district provides for the education of its pupils by

1. Operating a school, or
2. Paying tuition for its students to
 - a. another public school in another district or
 - b. an approved independent school.

The Property Dollar Equivalent Yield is the per pupil spending amount supported by a \$1.00 equalized tax rate

In FY 2017 the Property Yield is \$9701

The Income Dollar Equivalent Yield is the per pupil spending amount support by a rate 2.0% of household income

In FY 2017 the Income Yield is \$10,870

Secrets of Act 68 Revealed

Mighty Fine School District

Total budget adopted by voters	3,673,834
Subtract	
1 Offsetting Revenues	789,744
2 Education Spending	2,884,090
	21%

Divide By	
3 Equalized Pupils	200
4 Education Spending Per Pupil	14,420

Divide By Yield	
5 FY 2017 Property Yield	9,701
6 Equalized Homestead Tax Rate	1.49

Homestead Income Rate
 Income Yield at 2.00% household Income 10,870
 District's per pupil amount is 1.33 times greater 1.33

Multiply By
 Income Yield Rate 2.00%
 Percentage of Household Income = 2.00% x 1.33 2.65%

Divide Equalized Rate by CLA to Get Tax Rate on Bill	
7 Common Level of Appraisal for Town	95.0%
Rate appearing on bill	1.56

Statewide Totals

FY 2017	
\$	1,678,123,250
\$	375,682,974
\$	1,302,440,276

88,871.12
14,655