

Education Fund Summary - Fiscal Years 2018 - 2021

(\$ in millions)*

	FY2018	FY2019	FY2020	FY2021	FY2020	FY2021	
	Actual	Actual	BAA As Passed	Original Projected Budget	Actual	Restatement Projected Budget	
a	Average Homestead Property Tax Rate	\$1.500	\$1.499	\$1.510	\$1.567	\$1.510	\$1.542
b	Average Tax Rate on Household Income	2.55%	2.48%	2.47%	2.55%	2.47%	2.51%
c	Uniform Non-Homestead Property Tax Rate	\$1.535	\$1.580	\$1.594	\$1.654	\$1.594	\$1.628
d	Property Yield Per Equalized Pupil	\$10,160	\$10,220	\$10,648	\$10,883	\$10,648	\$10,998
e	Income Yield Per Equalized Pupil	\$11,990	\$12,380	\$13,081	\$13,396	\$13,081	\$13,535
f	Total Equalized Pupil Count	87,745	88,359	87,839	87,412	87,839	87,303
Sources							
1	Net Homestead Education Tax	414.51	428.95	446.60	482.60	443.73	468.91
3	Non-Homestead Education Tax	644.49	676.70	693.62	746.80	700.31	732.63
4	Sales & Use Tax	139.22	412.51	441.40	454.60	432.47	416.80
5	Purchase & Use Tax - <i>one-third of total</i>	36.48	37.27	38.40	39.20	35.13	33.43
6	Meals & Rooms Tax - <i>one-quarter of total</i>		45.51	47.90	49.90	40.89	33.70
7	Lottery Transfer	27.15	29.47	29.20	31.90	26.82	27.20
8	Medicaid Transfer	10.16	11.28	9.20	10.00	10.56	10.00
9	Other Sources (Wind & Solar, Fund Interest)	2.71	3.36	4.91	3.00	5.10	2.50
10	Total Sources	1,622.88	1,645.05	1,711.24	1,818.00	1,695.02	1,725.17
Appropriations							
11a	Education Payment - Education Spending	1,349.00	1,370.38	1,427.25	1,497.57	1,427.25	1,488.55
11b	Education Payment - Driver's Ed, Unenrolled FTEs, Act 46 Grants	3.20	2.55	1.55	0.95	1.55	0.95
12	Special Education Aid	188.75	198.47	212.96	223.72	212.96	223.72
13	State-Placed Students	14.70	20.40	18.00	18.00	18.00	18.00
14	Transportation Aid	18.75	19.23	19.80	20.46	19.80	20.46
15	Technical Education Aid	13.61	13.93	14.15	14.82	14.15	14.82
16	Small School Support	7.60	7.80	8.40	8.20	8.40	8.20
17	Essential Early Education Aid	6.44	6.62	6.81	7.04	6.81	7.04
18	Flexible Pathways	7.10	7.35	7.71	8.29	7.71	8.26
19	Teachers' Pensions (Normal Cost Only)	7.90	7.70	6.78	6.88	6.78	6.88
20	Other Uses (Accounting & Auditing, Other)	1.29	1.00	3.37	3.40	3.37	3.38
20a	Adult Education & Literacy	2.70					
20b	Community HS of Vermont	3.19			3.32		3.32
20c	Childcare Financial Assistance Program				2.00		
20d	Renter Rebate	7.68					
20e	Reappraisal & Listing	3.55					
21	Total Uses	1,635.46	1,655.42	1,726.77	1,814.66	1,726.77	1,803.58
Allocation of Revenue Surplus/(Deficit)							
22	Revenue Surplus/(Deficit)	(12.58)	(10.37)	(15.53)	3.34	(31.75)	(78.41)
23	Prior-Year Reversions	(8.49)	(10.95)	(8.30)		(8.30)	(13.96)
24	Transfer to/(from) Stabilization Reserve	1.18	2.40	(0.68)	1.55	(4.06)	5.24
25	Transfer to/(from) Unreserved/Unallocated	(5.27)	(1.82)	(6.56)	1.80	(19.39)	(69.69)
Stabilization Reserve							
26	Prior-Year Stabilization Reserve	33.46	34.64	37.03	36.35	37.03	32.98
27	Current-Year Stabilization Reserve	34.64	37.03	36.35	37.90	32.98	38.22
28	Percent of Prior-Year Net Appropriations	5%	5%	5%	5%	4.5%	5%
29	Reserve Target	34.64	37.03	36.35	37.90	36.35	38.22
Available Funds							
30	Prior-Year Unreserved/Unallocated	26.49	21.22	19.39	12.84	19.39	-
31	Current-Year Unreserved/Unallocated	21.22	19.39	12.84	14.64	-	(69.69)

*Results may not add due to rounding.