

## Education Fund Outlook

(millions of dollars)

Not  
Consensus

	FY2009	FY2010	FY2011
a Base Homestead Tax Rate	\$0.87	\$0.86	\$0.87
b Uniform Non-Homestead Tax Rate	\$1.36	\$1.35	\$1.36
c Base Rate on Household Income	1.80%	1.80%	1.80%
d Household Income Limit	\$90,000	\$90,000	\$90,000
e Houselite Value Limit if Over Household Income Limit	\$200,000	\$200,000	\$200,000
f Base Education Amount Per Pupil	\$8,210	\$8,544	\$8,544
g Equalized Pupil Count	95,676	94,107	93,166
h Education Grand List Growth Rate	9.7%	6.9%	2.2%
i Education Spending Growth Rate	5.0%	2.2%	0.0%

## Sources

1 Homestead Education Tax	461.9	490.5	515.8
1a Homestead Property Tax Adjustment	(120.7)	(140.9)	(153.6)
2 Non-Homestead Education Tax	534.6	556.3	569.9
3 Sales & Use Tax	107.1	104.3	108.1
4 Purchase & Use Tax	22.0	22.0	23.1
5 General Fund Transfer	291.1	259.2	259.2
5a GF Transfer Reduction	-	(18.4)	(18.4)
6 Lottery Transfer	20.9	21.1	21.5
7 Medicaid Transfer	0.0	0.0	0.0
8 Vermont Yankee Education Tax	1.9	1.9	1.9
9 Total Sources	1,318.9	1,296.0	1,327.4

## Uses

10 Education Payment	1,112.3	1,097.5	1,097.5
11 Special Education	142.5	142.5	142.5
12 State-Placed Students	16.4	18.9	20.8
13 Transportation	15.0	15.5	16.0
14 Technical Education	12.4	12.8	13.4
15 Small Schools	6.6	7.0	7.3
16 EEE Block Grant	5.5	5.7	5.9
17 Early Education Initiative	-	1.1	1.1
18 Capital Debt	0.2	0.2	0.1
19 Adult Education & Literacy	2.3	3.0	3.0
20 Renter Rebate (EF share only - 70% of total)	5.6	5.9	6.2
21 Reappraisal & Listing Payment	3.3	3.5	3.3
22 Other (EF interest; Other)	(0.3)	0.2	(0.1)
23 Total Uses	1,321.7	1,313.8	1,317.0

## Fund Balance

24 Current Year Revenue Surplus/(Deficit)	(2.8)	(17.7)	10.5
25 Prior Year Fund Balance	41.5	38.7	21.0
26 Spending Authority Surplus/(Deficit)	0.0	0.0	0.0
27 Non-Operating Transfers	0.0	0.0	0.0
28 Current Year Fund Balance	38.7	21.0	31.4

## Stabilization Reserve

29 Revenue Surplus/(Deficit) & Non-Operating Transfers	(2.8)	(17.7)	10.5
30 Prior Year Reversions	(3.6)	0.0	0.0
31 Transfer to/(from) Stabilization Reserve	-	(11.1)	10.3
32 Transfer to/(from) Unreserved/Unallocated	0.8	(6.6)	0.0
33 Stabilization Reserve	29.4	18.3	28.6
34 Percent of Prior Year Net Appropriations	4.7%	3.1%	4.8%
35 Maximum Reserve Target @ 5.0%	31.1	29.9	29.6
36 Minimum Reserve Target @ 3.5%	21.8	20.9	20.7

57 Available for education tax rate reduction	6.6	0.0	0.0
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