

2001 FI\$CAL FACT\$



VERMONT LEGISLATIVE
JOINT FISCAL OFFICE

Joint Fiscal Committee
2001 - 2002 Legislative Session

Senator Susan Bartlett
Senator Robert Ide
Senator Cheryl Rivers
Senator Richard Sears
Senator Peter Shumlin

Representative Richard Marron
Representative Frank Mazur
Representative Gaye Symington
Representative Richard Westman
Representative Mark Young

Staff

Stephen Klein, Chief Fiscal Officer
Douglas Williams, Deputy Fiscal Officer
Maria Belliveau, Associate Fiscal Officer
Stephanie Barrett, Fiscal Analyst
Chris Cole, Fiscal Analyst
Steven Kappel, Fiscal Analyst
Mark Perrault, Fiscal Analyst
Sara Teachout, Fiscal Analyst
Virginia Catone, Staff Assistant (session)
Sandra Noyes, Data Manager/Office Administrator
Rebecca Buck, Staff Associate/Personnel Officer

1 Baldwin Street
Montpelier, Vermont 05633-5701
Phone: 802-828-2295
Fax: 802-828-2483
Internet: <http://www.leg.state.vt.us/jfo>

Table of Contents

PART I: AN OVERVIEW OF STATE FINANCES.....	1
<i>Total State Budget: Fiscal Year 2001</i>	1
REVENUE.....	2
<i>State Revenue Forecast by Fund Type & Source: FY 2001</i>	3
<i>General Fund Forecast</i>	4
<i>Transportation Fund Forecast</i>	5
<i>Education Fund Forecast</i>	5
<i>Estimated Revenue Per Unit of Tax</i>	6
<i>Estimated Revenue from 5% Sales Tax on Services</i>	7
<i>Personal Income Tax Statistics – 1999</i>	8
DEBT.....	10
<i>Vermont Debt Burden Comparison</i>	11
<i>State Bond Rating</i>	11
EXPENDITURES.....	13
<i>FY 2001 Appropriations by Category and Source</i>	14
SUMMARY OF REVENUE, EXPENDITURES, AND OPERATING RESULTS.....	15
COMPARISONS.....	18
<i>1999 State Tax Revenue Per Capita</i>	19
<i>1999 State Sales and Gross Receipts Tax Revenue Per Capita</i>	20
<i>1999 Personal Income Tax Revenue Per Capita</i>	21
<i>1999 State Corporate Income Tax Revenue Per Capita</i>	22
PART II - GENERAL REFERENCE.....	23
TRANSPORTATION FUND FACTS.....	24
TEACHERS’ RETIREMENT SYSTEM.....	26
STATE EMPLOYEES RETIREMENT SYSTEM.....	27
DESCRIPTION OF PRINCIPAL GENERAL FUND REVENUE SOURCES.....	28
DESCRIPTION OF PRINCIPAL TRANSPORTATION FUND REVENUE SOURCES.....	30
DESCRIPTION OF NON-PROPERTY TAX EDUCATION FUND REVENUE SOURCES.....	31
HISTORY OF VERMONT TAXES: 1882-2000.....	32
VERMONT EARNED INCOME TAX CREDIT.....	39
HISTORY OF VERMONT RENTER REBATES.....	40
A GUIDE TO VERMONT STATE GOVERNMENT APPROPRIATIONS.....	41
GENERAL FUND APPROPRIATIONS; FIVE YEAR DETAILED HISTORY.....	46
TRANSPORTATION FUND APPROPRIATIONS; FIVE YEAR DETAILED HISTORY.....	53
FISCAL YEAR 2001 APPROPRIATIONS.....	57

**The contents of this publication may also be found at the Joint Fiscal
Office Web Site:
<http://www.leg.state.vt.us/jfo>**

Part I: An Overview of State Finances

There are three major components to any government's finances. The first is **revenue** – funds coming into government coffers. The second is **debt**; most governments, local, state, and federal, borrow to finance some of their activities, such as major capital expenditures like construction projects. The third is **expenditures** – what government spends money on. States spend both the revenue they raise and money from other sources, such as the federal government. The table below shows major state funding sources and appropriations. The remainder of this section discusses revenue, debt, and expenditures in detail.

Total State Budget: Fiscal Year 2001

(prior to budget adjustment)

<u>Sources of Funds</u>	<u>Amount</u>	<u>% of Total</u>
General funds	\$861,583,801	32.6%
Transportation funds	\$193,796,564	7.3%
Education	\$425,697,242	16.1%
Fish & Wildlife funds	\$12,088,455	0.5%
Special funds	\$183,526,009	6.9%
Federal funds	\$885,942,570	33.5%
Other	\$81,925,311	3.1%
Total	\$2,644,559,952	100.0%

<u>Appropriation</u>	<u>Amount</u>	<u>% of Total</u>
General Government	\$87,246,586	3.3%
Protection	\$140,502,870	5.3%
Human Services	\$946,165,453	35.8%
Employment	\$29,695,345	1.1%
Education	\$886,095,221	32.8%
Natural Resources	\$59,848,461	2.3%
Commerce/Development	\$66,115,921	2.5%
Transportation	\$335,209,005	12.7%
Debt Service	\$73,840,930	2.8%
Miscellaneous	\$39,840,160	1.5%
Total	\$2,644,559,952	100.0%

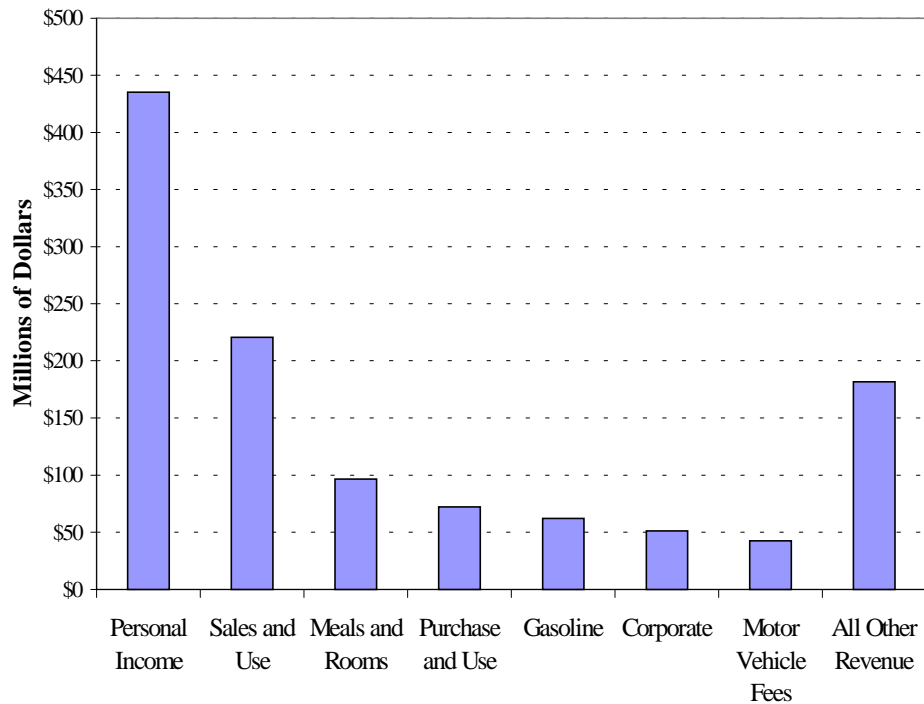
Source: Joint Fiscal Office Analysis of Act # 152 of the 2000 Session (Fiscal Year 2001 Appropriations), December, 2000.

Revenue

Over 90% of Vermont state revenue comes from taxes. The personal income tax is the largest single source, accounting for about one-third of total revenue. The sales and use tax accounts for nearly one-fifth. Other sources of revenue include licenses, fees, interest, and lottery sales. Vermont is near the middle of the 50 states in per-person tax burden.

In addition to money it raises through taxes, fees, and other operations, the state also receives funds from other sources. The major source is the federal government. About one-third of state spending is federal funds. Another significant source is the recent tobacco settlement.

Sources of Revenue, Vermont, 2001



The first step in the creation of the state budget each year is the development of a revenue forecast. Below is the forecast that will be used for development of the FY 2002 budget.

State Revenue Forecast by Fund Type & Source: FY 2001

(Dollars in millions)

	Amount	% of Fund	% of Total
General Fund			
Personal Income	\$435.1	49.2%	37.4%
Sales and Use	\$220.7	25.0%	19.0%
Corporate	\$41.4	4.7%	3.6%
Meals and Rooms	\$78.8	8.9%	6.8%
Cigarette	\$0.0	0.0%	0.0%
Liquor	\$10.2	1.2%	0.9%
Insurance	\$31.3	3.5%	2.7%
Telephone	\$10.1	1.1%	0.9%
Beverage	\$4.8	0.5%	0.4%
Electric	\$3.0	0.3%	0.3%
Estate	\$9.4	1.1%	0.8%
Property	\$7.0	0.8%	0.6%
Bank	\$3.6	0.4%	0.3%
All Other Taxes	\$2.4	0.3%	0.2%
Other Revenues	\$25.9	2.9%	2.2%
Fund Total	\$883.7	100%	76.0%
Transportation Fund			
Gasoline	\$51.9	27.6%	4.5%
Diesel	\$19.4	10.3%	1.7%
Purchase and Use	\$60.1	32.0%	5.2%
Other Taxes	\$1.8	1.0%	0.2%
Motor Vehicle Fees	\$42.6	22.7%	3.7%
Other Revenue	\$12.2	6.5%	1.0%
Fund Total	\$188.0	100.0%	16.2%
Education Fund			
Meals and Rooms	\$17.8	19.6%	1.5%
Telecommunications	\$15.1	16.7%	1.3%
Bank	\$5.1	5.6%	0.4%
Corporate	\$9.7	10.7%	0.8%
Security Registration Fees	\$2.4	2.6%	0.2%
Interest	\$0.2	0.2%	0.0%
Lottery	\$17.8	19.6%	1.5%
Gasoline	\$10.4	11.5%	0.9%
Purchase and Use	\$12.0	13.3%	1.0%
Fund Total	\$90.5	100.0%	7.8%
Total Revenue	\$1,162.2		100.0%

Source: Emergency Board Official Forecast, January 2001

General Fund Forecast

<i>REVENUE SOURCE</i>	FY 2000 <i>(Actual)</i>	FY 2001 <i>(Forecast)</i>	FY 2002 <i>(Forecast)</i>	FY 2003 <i>(Forecast)</i>
Personal Income	\$431.7	\$435.1	\$456.2	\$475.3
Sales and Use	\$216.5	\$220.7	\$230.0	\$239.6
Corporate	\$41.0	\$41.4	\$40.0	\$41.1
Meals and Rooms	\$75.2	\$78.8	\$81.8	\$85.1
Cigarette	\$12.3	\$0.0	\$0.0	\$0.0
Liquor	\$9.3	\$10.2	\$10.2	\$10.3
Insurance	\$30.3	\$31.3	\$32.4	\$33.4
Telephone	\$10.3	\$10.1	\$10.1	\$10.1
Beverage	\$4.8	\$4.8	\$4.9	\$4.9
Electric	\$3.5	\$3.0	\$2.9	\$2.7
Estate	\$13.6	\$9.4	\$9.2	\$8.7
Property	\$6.9	\$7.0	\$7.4	\$7.7
Bank	\$3.5	\$3.6	\$3.7	\$3.8
Other Tax	\$2.8	\$2.4	\$2.4	\$2.5
Total Tax Revenue	\$861.5	\$857.8	\$891.1	\$925.1
Business Licenses	\$2.6	\$2.4	\$2.6	\$2.7
Fees	\$9.4	\$9.4	\$9.4	\$9.4
Services	\$1.3	\$1.0	\$1.2	\$1.3
Fines	\$2.4	\$1.9	\$2.1	\$2.2
Interest	\$7.1	\$10.0	\$8.7	\$8.8
Special Assessments	\$0.4	\$0.4	\$0.4	\$0.4
All Other	\$0.7	\$0.7	\$0.7	\$0.7
Total Other Revenue	\$23.9	\$25.9	\$25.1	\$25.6
TOTAL GENERAL FUND	\$885.5	\$883.7	\$916.2	\$950.7

Source: January 2001 Forecast

Transportation Fund Forecast

<i>REVENUE SOURCE</i>	FY 2000 <i>(Actual)</i>	FY 2001 <i>(Forecast)</i>	FY 2002 <i>(Forecast)</i>	FY 2003 <i>(Forecast)</i>
Gasoline	\$51.8	\$51.9	\$53.4	\$55.0
Diesel	\$14.9	\$19.4	\$20.0	\$20.6
Purchase and Use	\$57.9	\$60.1	\$62.5	\$65.1
Other Taxes	\$1.7	\$1.8	\$1.9	\$2.0
Motor Vehicle Fees	\$42.9	\$42.6	\$44.6	\$45.5
Other Revenue	\$12.0	\$12.2	\$12.6	\$13.0
<i>TOTAL TRANS. FUND</i>	\$181.3	\$188.0	\$195.0	\$201.1

Education Fund Forecast

<i>REVENUE SOURCE</i>	FY 2000 <i>(Actual)</i>	FY 2001 <i>(Forecast)</i>	FY 2002 <i>(Forecast)</i>	FY 2003 <i>(Forecast)</i>
<i>FROM GENERAL FUND</i>				
Meals and Rooms	\$16.8	\$17.8	\$18.5	\$19.3
Telecommunications	\$14.8	\$15.1	\$15.8	\$16.4
Bank	\$4.9	\$5.1	\$5.2	\$5.2
Corporate	\$9.6	\$9.7	\$9.4	\$9.6
Security Registration Fees	\$2.3	\$2.4	\$2.5	\$2.6
Interest	\$0.3	\$0.2	\$0.3	\$0.3
Lottery	\$18.9	\$17.8	\$17.0	\$18.4
<i>FROM TRANS. FUND</i>				
Gasoline	\$10.3	\$10.4	\$10.7	\$11.0
Purchase and Use	\$11.6	\$12.0	\$12.5	\$13.0
<i>TOTAL EDUCATION FUND</i>	\$89.6	\$90.5	\$91.8	\$96.0

Source: January 2001 Forecast

Estimated Revenue Per Unit of Tax

(Selected Taxes; Dollars in Millions)

REVENUE SOURCE	FY 2002	Tax Rate	Unit of Tax	Yield/Unit of Tax
Personal Income	\$456.2	24%	@ 1%	\$19.01
Sales and Use	\$230.0	5%	@ 1%	\$46.00
Telecommunications	\$15.8	4.36%	@ 1%	\$3.61
Meals and Rooms	\$100.3	9%	@ 1%	\$10.03
Cigarette	\$23.7	0.44	@ penny	\$0.54
Bank Franchise	\$8.9	0.0096%	@ .0001%	\$0.09
Gasoline	\$64.1	0.19	@ penny	\$3.37
Diesel	\$20.0	0.25	@ penny	\$0.80
Purchase and Use	\$75.0	6%	@ 1%	\$12.50

These simple yield rates assume no decline in demand in response to the price increase that would accompany a given tax increase, and no increase in demand that may be experienced with a price reduction due to a tax cut. This phenomenon, which is referred to by economists as the "price elasticity of demand," will slightly reduce the effective yield for most tax increases and similarly reduce the effective cost of most tax decreases. Although the price elasticity to demand will depend upon many conditions specific to a given tax, such as tax rates in competitive adjoining tax jurisdictions, the size of the tax change, the prior tax level, and the nature of the economic good being taxed, most effective tax yields fall between about 90% to 100% of an estimated simple yield.

Source: Joint Fiscal Estimates based on January 2001 Official E-Board Forecast for Fiscal Year 2002.

Estimated Revenue from 5% Sales Tax on Services

<u>Service</u>	<u>Amount</u>
All Services Provided by Non-Tax Exempt Organizations	\$93,580,000
<u>Professional, scientific, & technical services</u>	<u>\$40,170,000</u>
Legal services	9,490,000
Accounting, tax return prep, bookkeeping, & payroll	3,400,000
Architectural, engineering, & related services	7,410,000
Specialized design services	1,120,000
Computer systems design & related services	10,640,000
Management, scientific, & technical consulting services	4,170,000
Scientific research & development services	1,300,000
Advertising & related services	1,910,000
Other professional, scientific, & technical services	730,000
<u>Educational services</u>	<u>\$1,170,000</u>
Business schools, & computer & management training	410,000
Technical & trade schools	240,000
Other schools & instruction	390,000
Educational support services	130,000
<u>Health care & social assistance</u>	<u>\$35,210,000</u>
Offices of physicians	15,760,000
Offices of dentists	6,200,000
Offices of other health practitioners	2,660,000
Outpatient care centers	180,000
Medical & diagnostic laboratories	370,000
Home health care services	420,000
Other ambulatory health care services	270,000
Nursing care facilities	5,870,000
Residential mental retardation/health & substance abuse facilities	470,000
Community care facilities for the elderly	1,450,000
Individual & family services	160,000
Vocational rehabilitation services	590,000
Child day care services	810,000
<u>Other services (except public administration)</u>	<u>\$17,030,000</u>
Automotive repair & maintenance	8,960,000
Electronic & precision equipment repair & maintenance	1,390,000
Personal & household goods repair & maintenance	1,700,000
Personal care services	1,590,000
Death care services	1,130,000
Dry cleaning & laundry services	1,560,000
Other personal services	700,000

Sources: US Census Bureau, 1997 Vermont Economic Census; July 2000 Official Emergency Board General Fund Forecast; Consumer Price Index; New England Economic Project, May 2000; Estimates of current law taxable base made in cooperation with the Vt. Tax Dept.

Personal Income Tax Statistics – 1999

Adjusted Gross Income Class	Number of Returns	Total Income	Net Federal Tax	Net Vermont Tax	Percent of Filers	Percent of Tax Paid	Percent Tax of Income
0 - 4,999	33,993	82,797,918	2,899,806	716,439	10.5%	0.2%	0.9%
5,000 - 9,999	28,611	212,681,897	5,301,164	1,273,624	8.8%	0.3%	0.6%
10,000 - 14,999	26,980	337,259,074	14,920,966	3,551,921	8.3%	0.9%	1.1%
15,000 - 19,999	26,618	464,730,681	29,432,812	7,076,000	8.2%	1.8%	1.5%
20,000 - 24,999	23,696	531,284,923	41,307,367	9,981,228	7.3%	2.5%	1.9%
25,000 - 29,999	19,472	533,961,861	46,229,461	11,121,430	6.0%	2.8%	2.1%
30,000 - 34,999	16,010	519,130,889	47,812,920	11,526,039	4.9%	2.9%	2.2%
35,000 - 39,999	14,174	530,690,874	52,135,350	12,512,423	4.4%	3.1%	2.4%
40,000 - 44,999	12,760	541,425,677	55,786,500	13,422,387	3.9%	3.4%	2.5%
45,000 - 49,999	11,314	536,959,826	57,084,759	13,726,883	3.5%	3.4%	2.6%
50,000 - 59,999	18,923	1,036,813,743	113,707,307	27,357,156	5.8%	6.8%	2.6%
60,000 - 74,999	19,575	1,308,442,391	158,696,945	37,978,143	6.0%	9.5%	2.9%
75,000 - 99,999	15,253	1,304,533,481	186,613,961	44,362,274	4.7%	11.1%	3.4%

Personal Income Tax Statistics – 1999 (continued)

Adjusted Gross Income Class	Number of Returns	Total Income	Net Federal Tax	Net Vermont Tax	Percent of Filers	Percent of Tax Paid	Percent Tax of Income
100,000 - 124,999	6,242	692,940,680	112,330,234	26,482,005	1.9%	6.6%	3.8%
125,000 - 149,999	3,165	430,650,710	75,189,691	17,591,041	1.0%	4.4%	4.1%
150,000 - 199,999	2,978	509,549,678	97,361,821	22,535,251	0.9%	5.6%	4.4%
200,000 - 299,999	2,205	528,570,345	116,632,604	26,750,609	0.7%	6.7%	5.1%
300,000 - 499,999	1,209	454,313,096	112,560,225	25,610,018	0.4%	6.4%	5.6%
500,000 - +	747	952,207,267	249,254,996	53,101,925	0.2%	13.3%	5.6%
State Total	283,925	11,508,945,011	1,575,258,889	366,676,796	87.3%	91.7%	3.2%
Out of State	41,237	8,386,150,185	2,095,886,092	33,123,349	12.7%	8.3%	0.4%
Total All Returns	325,162	19,895,095,196	3,671,144,981	399,800,145	100.0%	100.0%	2.0%

Source: Vermont Department of Taxes, 1999 Vermont Tax Statistics

Debt

Capital Debt Affordability Advisory Committee

The Capital Debt Affordability Advisory Committee was created by the 1990 Vermont Legislature to estimate annually the maximum amount of new long-term general obligation debt that prudently may be authorized by the state for the next fiscal year. The Committee's estimate is required by law to be based on a number of considerations, historic and projected, including debt service requirements, debt service as a percent of General and Transportation Fund revenues, outstanding debt as a percent of personal income, and per capita debt ratios. The Committee is comprised of five members, four of whom are ex-officio state officials and one of whom is appointed by the Governor from the private sector for a two-year term. The Committee is directed by law to issue a report by September 30 of each calendar year.

The Committee recommended a maximum of \$34 million in new debt authorization for fiscal year 2001 and the Legislature authorized \$34 million. On June 30, 2000 \$10 million of the General Fund surplus was allocated for capital projects, thereby reducing the amount of new debt that could be issued to \$24 million. On September 6, 2000 the Committee convened. The Administration indicated that debt issuance should be deferred and that the \$24 million needed for capital projects be financed with the projected fiscal year 2001 General Fund surplus. The Committee voted to recommend \$39 million as the prudent amount of debt to be authorized for fiscal year 2002.

General Obligation Bonds and Notes Outstanding (as of 6/30/2000)

<u>Source of Payments</u>	<u>Totals</u>
General Fund	\$483,513,000
Transportation Fund	<u>\$19,458,000</u>
Total	\$502,971,000

Debt Service on General Obligation Bonds Fiscal Year 2001

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
General Fund	\$44,537,218	\$23,715,364	\$68,252,582
Transportation Fund	<u>\$2,176,103</u>	<u>\$955,217</u>	<u>\$3,131,320</u>
Total	\$46,713,321	\$24,670,581	\$71,383,902

Vermont Debt Burden Comparison

(Moody's Investor Service)

Debt as a percent of total state personal income

	1997	1998	1999	2000
Moody's VT ratio	4.7%	4.2%	4.2%	3.8%
Moody's median	2.1%	1.9%	2.0%	2.2%
Vermont Rank	8	9	10	10

Debt per capita

	1997	1998	1999	2000
Moody's VT per capita	\$992	\$946	\$953	\$925
Moody's median	\$422	\$446	\$505	\$540
Vermont Rank	9	9	10	9

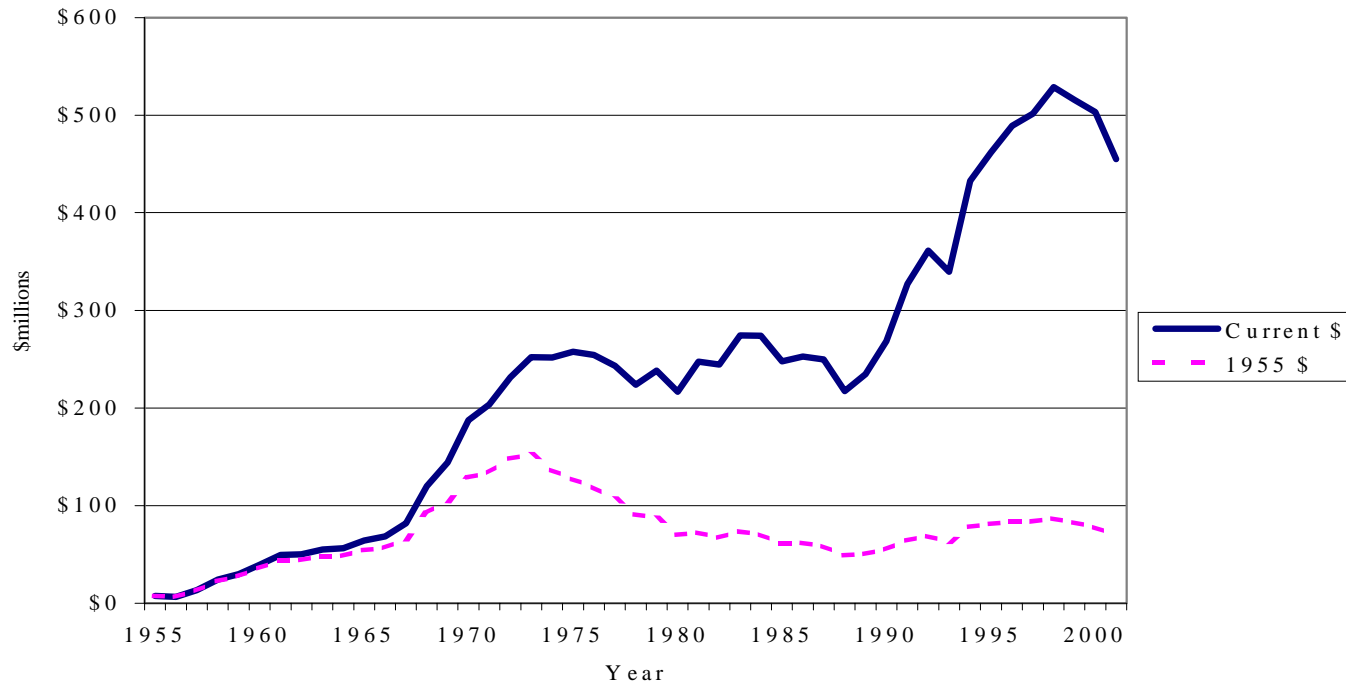
State Bond Rating

Fitch Investors Service, Inc.	AA+	(upgraded in 1999 from AA)
Moody's Investors Service	Aa1	(upgraded in 1999 from Aa2)
Standard and Poor's	AA+	(upgraded in 2000 from AA)

Source: Government Finance Associates report of September 30, 2000

Vermont State Debt, 1955 – 2001

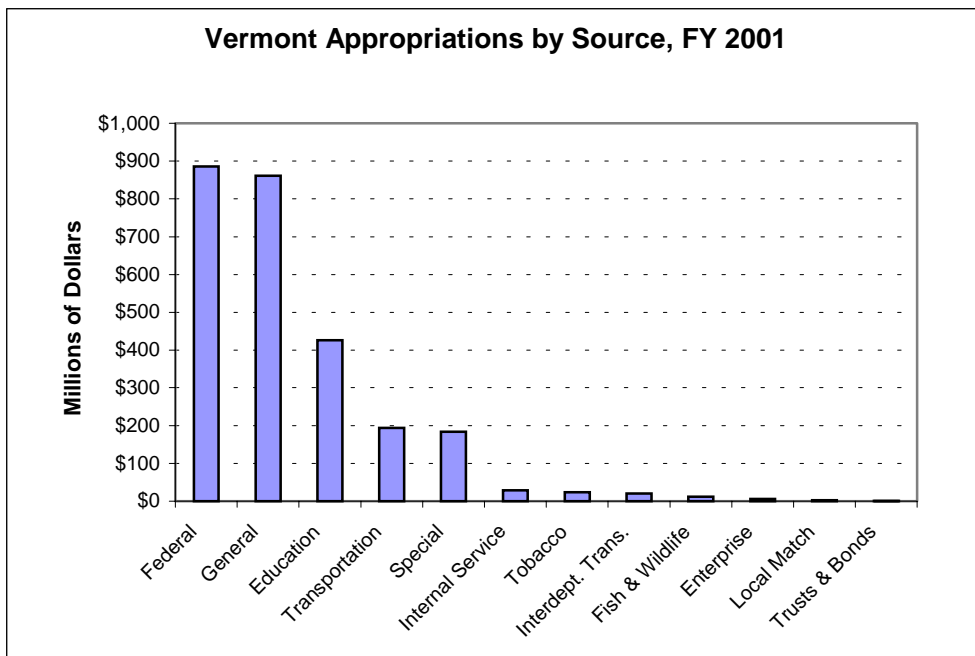
Through the issuance of bonds, the state has about \$500 million in outstanding debt. The state debt peaked in 1997 and has been declining slowly. The figure below shows Vermont's debt from 1955 to 2000. The solid line shows the amount that the state owed in "current" dollars. Looking at debt this way may not show the true picture, because of the effects of inflation. For example, how would you compare the average mortgage in 1955 to the average mortgage in 2000? The average mortgage will be larger in part because of the effects of inflation on housing costs. In order to remove the effects of inflation, we can also look at Vermont's debt in "constant" dollars – as though the rate of inflation was zero through the entire period. This removes the effects of inflation when looking at debt burden. Without the effects of inflation, Vermont's level of debt is about the same as it was in the late 1960s.



Expenditures

It is important to understand that the legislature only has the power to “appropriate” money that the state raises. However, the legislature asserts control over all other funding sources by giving departments and agencies the authority to spend money from other sources, such as grants or federal funds. Without this authority, money cannot be spent.

The state’s expenditures are primarily governed by the annual appropriations act. This act includes both appropriations and spending authority, and allocates funds from 12 different sources to 11 major categories of expense. The major sources include the state’s general fund (33%), federal funds (34%), the education fund (16%) and the transportation fund (7%).



The three largest expense categories are human services (36%), education, including property tax support (30%), and transportation (13%). Looking at spending a different way, about 17% of state spending is for personal services (employee salaries and benefits), just over 6% is other operating expenses (buildings, utilities, etc). The remaining 76% primarily pays for services provided by other private or public organizations, from road construction to education to medical care.

FY 2001 Appropriations by Category and Source

Prior to budget adjustment

\$ Millions

	Federal	General Fund	Education Fund	Trans Fund	Special	Tobacco	All Other	TOTAL
Human Services	\$524	\$306	\$0	\$2	\$89	\$17	\$7	\$946
General Education	\$84	\$343	\$426	\$5	\$8	\$0	\$1	\$866
Transportation	\$180	\$0	\$0	\$144	\$0	\$0	\$11	\$335
Protection to Persons	\$21	\$46	\$0	\$29	\$34	\$0	\$10	\$141
General Government	\$2	\$40	\$0	\$10	\$13	\$0	\$22	\$87
Debt Service	\$0	\$68	\$0	\$3	\$2	\$0	\$0	\$74
Develop. & Comm. Aff.	\$36	\$12	\$0	\$0	\$16	\$0	\$1	\$66
Natural Resources	\$11	\$12	\$0	\$1	\$21	\$0	\$15	\$60
Miscellaneous	\$0	\$34	\$0	\$0	\$0	\$6	\$0	\$40
Employment & Training	\$26	\$0	\$0	\$0	\$0	\$0	\$3	\$30
TOTAL	\$886	\$862	\$426	\$194	\$184	\$24	\$70	\$2,645

Note that this table reflects sources and allocations contained in the FY 2001 Appropriations bill (see the discussion of the budget process, below). While this bill establishes nearly all of the state's spending, there are two other types of legislative action that influence spending. The first is appropriation language in other acts. This mechanism is typically used in the first year of a new program, for pay increases to state employees, and for some capital expenditures. The second mechanism is the budget adjustment act. Each year, as one of its first actions, the legislature passes an act that makes adjustments to the budget based on the first six months of actual expenditures.

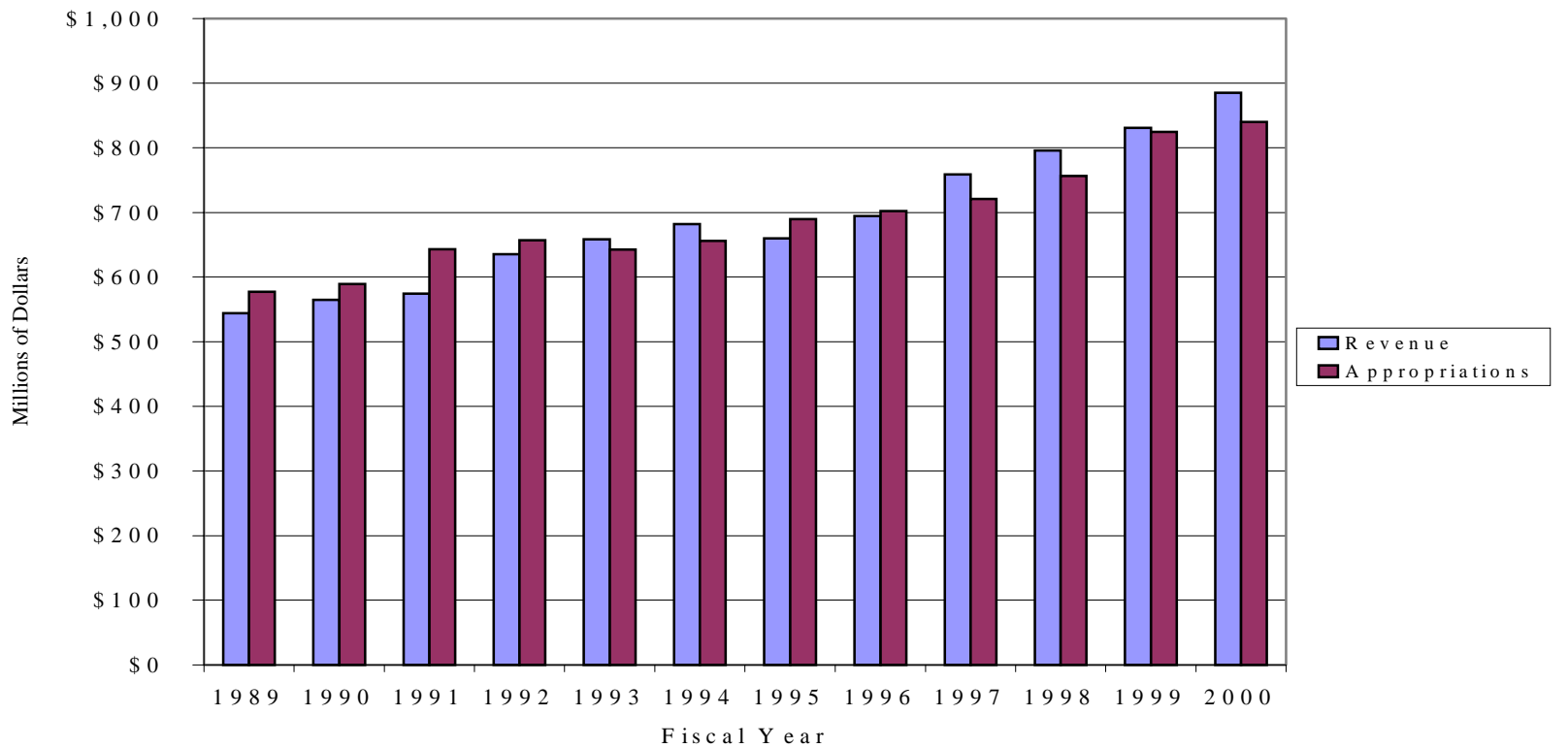
Summary of Revenue, Expenditures, and Operating Results

General Fund Revenues and Appropriations Summary 1989-2000 (dollars in millions)

	<u>FY89</u>	<u>FY90</u>	<u>FY91</u>	<u>FY92</u>	<u>FY93</u>	<u>FY94</u>	<u>FY95</u>	<u>FY96</u>	<u>FY97</u>	<u>FY98</u>	<u>FY99</u>	<u>FY00</u>
GF Revenues	\$544.1	\$565.0	\$574.3	\$635.7	\$658.7	\$682.1	\$659.8	\$694.7	\$759.1	796.0	831.0	885.5
% change	4.9%	3.8%	1.6%	10.7%	3.6%	3.6%	-3.3%	5.3%	9.3%	4.9%	4.4%	6.6%
GF Appropriation	577.3	589.1	643.3	656.8	642.7	656.0	689.6	702.4	720.9	756.5	824.8	840.0
% change	17.2%	2.0%	9.2%	2.1%	-2.1%	2.1%	5.1%	1.9%	2.6%	4.9%	9.0%	1.8%
Adjustments	1.6	21.5	3.6	13.2	2.9	(0.3)	12.8	20.4	11.7	42.9	9.5	5.7
Operating Surplus (Deficit)	(31.6)	(2.6)	(65.4)	(7.9)	18.9	25.8	(17.0)	12.7	49.9	82.4	15.7	51.2
Transfers + Prior Year Balance	43.5	2.6	8.2	(57.2)	(58.2)	(24.8)	2.5	(7.9)	(14.8)	(46.4)	47.4	(51.2)
Ending Balance	11.9	0.0	(57.2)	(65.1)	(39.3)	1.0	(14.5)	4.8	35.1	36.0	63.1	0.0

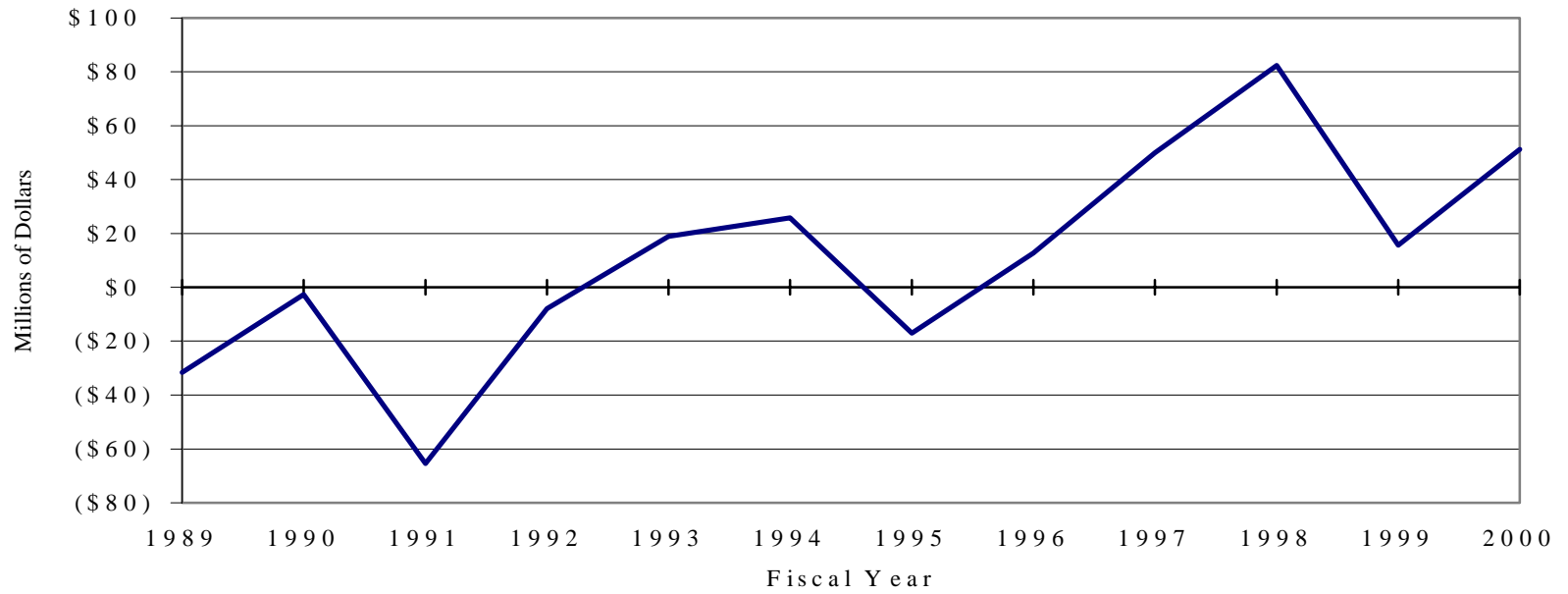
FY 98 data normalized for Education Fund expenditures. Source: State of Vermont Annual Financial Reports

General Fund Revenue and Appropriations, Vermont, 1989-2000



FY 98 data normalized for Education Fund expenditures. Source: State of Vermont Annual Financial Reports

General Fund Operating Surplus and Defecit, Vermont, 1989-2000



FY 98 data normalized for Education Fund expenditures. Source: State of Vermont Annual Financial Reports

Comparisons

How Does Vermont Compare?

Based on population, Vermont is the second smallest state in the union, so comparisons like total income tax collected or size of General Fund are meaningless. In order to be able to compare Vermont to other states, statistics are calculated on a per capita (per person) basis. For example, we can't compare total income taxes collected in California (about \$28 billion in 1998) to total income taxes in Vermont (about \$366 million in 1998). However, we can directly compare income taxes collected on a per-person basis (In 1998, California: \$850, Vermont: \$619).

The table below shows Vermont's per capita value and rank among the 50 states for several revenue and expenditure statistics. Expenditure data are from the 1998 Census of Government, conducted by the U.S. Bureau of the Census. 1999 tzx data are from the Bureau of the Census.

Statistic	Per Capita Value	Vermont rank (1 is highest)
Total State Taxes, FY 99	\$1,704	27
Sales and Gross Receipts Tax, FY99	\$753	36
Individual Income Tax, FY 99	\$646	22
Corporate Income Tax, FY99	\$84	28
Total State Government Expenditures, 1998	\$3,884.54	16
Education Expenditures, 1998	\$1,149.57	25
Public Welfare Expenditures (includes Medicaid), 1998	\$956.85	7
Highway Expenditures, 1998	\$327.85	11

1999 State Tax Revenue Per Capita

<u>State</u>	<u>Rank</u>	<u>Revenue</u>	<u>State</u>	<u>Rank</u>	<u>Revenue</u>
Alabama	45	1,380	Montana	41	1,547
Alaska	44	1,461	Nebraska	37	1,598
Arizona	38	1,579	Nevada	15	1,896
Arkansas	19	1,806	New Hampshire	50	891
California	8	2,184	New Jersey	11	2,079
Colorado	43	1,476	New Mexico	13	2,003
Connecticut	1	2,932	New York	10	2,127
Delaware	2	2,695	North Carolina	16	1,887
Florida	39	1,574	North Dakota	22	1,746
Georgia	36	1,600	Ohio	33	1,615
Hawaii	3	2,671	Oklahoma	34	1,613
Idaho	24	1,735	Oregon	35	1,611
Illinois	21	1,749	Pennsylvania	20	1,800
Indiana	32	1,638	Rhode Island	14	1,913
Iowa	28	1,697	South Carolina	42	1,499
Kansas	25	1,729	South Dakota	49	1,184
Kentucky	17	1,857	Tennessee	47	1,311
Louisiana	46	1,379	Texas	48	1,281
Maine	12	2,028	Utah	26	1,711
Maryland	18	1,833	Vermont	27	1,704
Massachusetts	5	2,386	Virginia	30	1,682
Michigan	6	2,366	Washington	9	2,143
Minnesota	4	2,614	West Virginia	23	1,742
Mississippi	31	1,652	Wisconsin	7	2,215
Missouri	40	1,566	Wyoming	29	1,694

U.S. Average=\$1,835 Per Capita

1998 Vermont Rank = 30th

1997 Vermont Rank = 29th

1996 Vermont Rank = 33rd

Source: U.S. Census Bureau

Note: Excludes statewide property tax

1999 State Sales and Gross Receipts Tax Revenue Per Capita

<u>State</u>	<u>Rank</u>	<u>Revenue</u>	<u>State</u>	<u>Rank</u>	<u>Revenue</u>
Alabama	40	716	Montana	47	367
Alaska	49	213	Nebraska	37	751
Arizona	18	899	Nevada	1	1,617
Arkansas	21	873	New Hampshire	46	430
California	24	854	New Jersey	13	980
Colorado	43	622	New Mexico	6	1,125
Connecticut	4	1,469	New York	41	705
Delaware	48	364	North Carolina	34	767
Florida	5	1,186	North Dakota	12	1,006
Georgia	42	690	Ohio	33	772
Hawaii	2	1,616	Oklahoma	44	620
Idaho	29	805	Oregon	50	201
Illinois	28	824	Pennsylvania	26	838
Indiana	31	787	Rhode Island	14	932
Iowa	27	825	South Carolina	30	794
Kansas	25	844	South Dakota	16	927
Kentucky	23	857	Tennessee	11	1,010
Louisiana	38	738	Texas	10	1,048
Maine	17	925	Utah	22	867
Maryland	32	780	Vermont	36	753
Massachusetts	35	767	Virginia	45	609
Michigan	9	1,054	Washington	3	1,574
Minnesota	7	1,109	West Virginia	20	893
Mississippi	8	1,094	Wisconsin	15	931
Missouri	39	717	Wyoming	19	895

U.S. Average=\$881 Per Capita

1998 Vermont Rank =37th

1997 Vermont Rank = 32nd

1996 Vermont Rank = 33rd

Source: U.S. Census Bureau

Data includes selective sales taxes if applicable; Vermont includes Rooms & Meals and Purchase & Use Taxes.

1999 Personal Income Tax Revenue Per Capita

<u>State</u>	<u>Rank</u>	<u>Revenue</u>	<u>State</u>	<u>Rank</u>	<u>Revenue</u>
Alabama	38	437	Montana	32	547
Alaska			Nebraska	23	643
Arizona	37	439	Nevada		
Arkansas	31	562	New Hampshire	42	53
California	8	927	New Jersey	14	777
Colorado	18	692	New Mexico	36	465
Connecticut	5	1,100	New York	2	1,131
Delaware	6	1,023	North Carolina	11	861
Florida			North Dakota	41	287
Georgia	17	731	Ohio	26	639
Hawaii	9	902	Oklahoma	28	617
Idaho	20	677	Oregon	3	1,119
Illinois	30	598	Pennsylvania	33	534
Indiana	27	622	Rhode Island	15	770
Iowa	29	598	South Carolina	34	511
Kansas	25	639	South Dakota		
Kentucky	24	639	Tennessee	43	28
Louisiana	40	351	Texas		
Maine	12	814	Utah	19	686
Maryland	13	808	Vermont	22	646
Massachusetts	1	1,301	Virginia	10	886
Michigan	16	750	Washington		
Minnesota	4	1,111	West Virginia	35	509
Mississippi	39	355	Wisconsin	7	983
Missouri	21	663	Wyoming		

U.S. Average=\$633 Per Capita

1998 Vermont Rank = 26th

1997 Vermont Rank = 26th

1996 Vermont Rank = 30th

Source: U.S. Census Bureau

Note: Vermont lowered its income tax rate in 2000

1999 State Corporate Income Tax Revenue Per Capita

<u>State</u>	<u>Rank</u>	<u>Revenue</u>	<u>State</u>	<u>Rank</u>	<u>Revenue</u>
Alabama	44	53	Montana	22	102
Alaska	1	342	Nebraska	32	81
Arizona	19	114	Nevada		
Arkansas	29	83	New Hampshire	4	213
California	8	165	New Jersey	9	164
Colorado	36	74	New Mexico	25	94
Connecticut	14	145	New York	11	159
Delaware	2	309	North Carolina	17	120
Florida	27	84	North Dakota	12	148
Georgia	21	102	Ohio	39	67
Hawaii	46	44	Oklahoma	43	56
Idaho	35	77	Oregon	23	98
Illinois	6	173	Pennsylvania	15	128
Indiana	7	167	Rhode Island	38	67
Iowa	31	82	South Carolina	42	60
Kansas	24	96	South Dakota	37	69
Kentucky	33	79	Tennessee	20	104
Louisiana	40	65	Texas		
Maine	18	118	Utah	26	85
Maryland	34	78	Vermont	28	84
Massachusetts	5	202	Virginia	41	60
Michigan	3	240	Washington		
Minnesota	10	163	West Virginia	13	146
Mississippi	30	83	Wisconsin	16	128
Missouri	45	51	Wyoming		

U.S. Average=\$113 Per Capita

1998 Vermont Rank = 34th
 1997 Vermont Rank = 32nd
 1996 Vermont Rank = 30th
 Source: U.S. Census Bureau

PART II - GENERAL REFERENCE

Transportation Fund Facts

History of Transfers Between the General and Transportation Funds: 1980-2000

Fiscal Year	Opening Balance July 1	+ Revenue	+ Misc. Adjustments	+ Transfer From the General Fund	- Transfer to the General Fund	- Approps.	+ Reversions	+ Transfer (to)/from TF Reserve	= Fund Balance June 30	Reserve Balance June 30
1980	2,916,506	54,400,717	99,822	1,500,000	0	62,323,641	1,371,850	0	(2,034,746)	0
1981	(2,034,746)	57,011,051	74,052	6,781,641	0	61,769,086	892,786	0	955,698	0
1982	955,698	69,903,828	210,336	0	0	69,234,162	1,316,607	0	3,152,307	0
1983	3,152,307	72,189,848	57,083	0	0	74,270,668	793,547	0	1,922,117	0
1984	1,922,117	87,190,356	78,258	869,000	0	85,304,397	1,125,986	0	5,881,320	0
1985	5,881,320	92,411,756	39,216	0	869,000	89,213,396	1,217,063	0	9,466,959	0
1986	9,466,959	98,062,408	(555,989)	2,000,000	2,000,000	94,184,846	845,148	0	13,633,680	0
1987	13,633,680	100,704,523	(482,961)	1,307,324	0	111,675,001	1,092,944	0	4,580,509	0
1988	4,580,509	106,218,300	(108,198)	0	0	112,519,440	152,599	0	(1,676,230)	0
1989	(1,676,230)	109,108,800	(121,996)	0	0	113,272,082	118,216	0	(5,843,292)	0

Transportation Fund Facts (continued)

History of Transfers Between the General and Transportation Funds: 1980-2000

Fiscal Year	Opening Balance July 1	+ Revenue	+ Misc. Adjustments	+ Transfer From the General Fund	- Transfer to the General Fund	- Approps.	+ Reversions	+ Transfer (to)/from TF Reserve	= Fund Balance June 30	Reserve Balance June 30
1990	(5,843,292)	126,359,400	127,031	1,650,000	0	126,757,253	420,867	0	(4,043,247)	0
1991	(4,043,247)	121,742,045	83,520	1,350,000	0	123,987,766	763,418	0	(4,092,029)	0
1992	(4,092,029)	133,446,574	364,837	0	0	124,719,685	63,177	0	5,062,874	0
1993	5,062,874	138,462,397	1,166,189	0	0	121,862,851	0	(21,635,984)	1,192,625	21,635,984
1994	1,192,625	144,664,007	24,010	0	21,409,195	130,590,891	1,100,000	5,019,444	0	16,616,540
1995	0	149,853,902	(241,890)	0	1,500,000	148,848,924	288,586	448,326	0	15,825,962
1996	0	155,568,442	(207,688)	0	6,650,000	157,417,030	590,980	8,115,296	0	7,710,667
1997	0	152,626,563	209,425	4,900,000	0	158,672,224	233,312	5,602,924	0	7,007,743
1998	0	160,780,230	(141,762)	1,939,836	0	161,313,539	36,656	638,415	0	8,309,164
1999	0	181,356,945	(742,678)	0	143,000	176,058,274	0	0	4,412,993	8,309,164
2000	4,412,993	193,794,708	(445,321)	0	0	187,517,434	0	(493,750)	9,751,196	8,802,914
Total Transfers Between Funds 1980-2000				22,297,801	32,821,195					

Source: State of Vermont Comprehensive Annual Financial Reports

Teachers' Retirement System

(dollars in thousands)

Fiscal Year	Actuarial Request	Actual Funding	Percent of Request	Market Value of Assets	Actuarial Value of Assets	% Funded based on Market Value (GASB 5)	% Funded based on Actuarial Value (GASB 25)
2002	\$21,965	\$19,670*	89.6%				
2001	\$20,883	\$19,144	91.3%				
2000	\$19,936	\$18,586	93.2%	\$1,190,498	\$1,037,466	117.3%	88.4%
1999	\$20,724	\$18,080	87.2%	\$1,110,214	\$931,056	118.7%	87.3%
1998	\$26,927	\$18,106	67.2%	\$1,006,493	\$821,977	119.5%	86.0%
1997	\$30,722	\$18,080	58.9%	\$865,856	\$717,396	107.9%	84.5%
1996	\$28,712	\$11,480	40.0%	\$703,392	\$570,776	99.1%	81.5%
1995	\$27,452	\$18,080	65.9%	\$601,100	\$520,850	95.3%	80.4%

*Administration Proposal

Source: Joint Fiscal Office Analysis

State Employees Retirement System

(dollars in thousands)

Fiscal Year	Actuarial Request	Actual Funding	Percent of Request	Market Value of Assets	Actuarial Value of Assets	% Funded based on Market Value (GASB 5)	% Funded based on Actuarial Value (GASB 25)
2001	N/A						
2000	\$19,549	\$19,013	97.3%	\$1,058,890	\$895,151	126.7%	92.6%
1999	\$23,268	\$22,956	98.7%	\$963,971	\$804,970	129.3%	91.8%
1998	\$22,598	\$23,426	103.7%	\$914,960	\$733,716	134.6%	91.2%
1997	\$24,098	\$23,973	99.5%	\$779,308	\$639,128	122.8%	84.8%
1996	\$24,222	\$21,442	88.5%	\$638,674	\$560,659	110.5%	84.4%
1995	\$29,245	\$20,383	69.7%	\$538,671	\$480,049	99.5%	70.7%

Source: Joint Fiscal Office Analysis

Description of Principal General Fund Revenue Sources

Personal Income Tax

Vermont personal income tax liability is calculated as a percentage of the federal personal income tax liability. Since tax year 1994, that percentage has been 25%. On January 1, 2000 the percentage was reduced to 24%.

Recent History: For tax year 1989 the rate was set at 25% . The rate was temporarily increased to 28% for tax year 1990. For tax year 1991, two temporary surcharges were added to the 28% base rate. The tax rate was 31% on federal tax liability between \$3,400 and \$13,100 and 34% on federal tax liability greater than \$13,100. The surcharges were eliminated beginning with tax year 1994 and the rate of tax was lowered to 25%.

Sales and Use Tax

Vermont has a general tax on retail sales which is primarily directed at commodity transactions. The rate of taxation is 5%.

Among the commodities exempt from the sales tax are food, medical equipment, prescriptions, manufacturing equipment, fuel used in manufacturing and residential fuel. Effective December 1, 1999 articles of clothing valued at less than \$110.00 each became exempt from the sales and use tax. Effective July 1, 2001 footwear valued at less than \$100.00 each will become exempt.

Meals and Rooms Tax

Effective October 1, 1997 a tax of 9% is imposed on taxable meals and the rent of each occupancy less than thirty days in length. The liquor portion of the meals tax is 10%. The general fund receives 80% of the revenue from this source; the remaining 20% is dedicated to the education fund.

Corporate Income Tax

The net income of corporations is taxed at the greater of \$250.00 or the following rate schedule:

first\$10,000	7.00%
next\$15,000	8.10%
next\$225,000	9.20%
excess over\$250,000	9.75%

The above rates became effective January 1, 1997. The general fund receives 81% of the revenue from this source; the remaining 19% is dedicated to the education fund.

Insurance Tax

Insurance companies are taxed at a rate of 2% per annum on the gross amount of premiums written in the State of Vermont, exclusive of premiums written for reinsurance. In addition, captive insurance companies are taxed based on the volume of premiums written at a rate between 0.4% and 0.075%.

Telephone Receipts and Property Tax

In addition to the general corporate income tax, a tax of 2.37% is levied on net book value of personal property in the State of Vermont of persons or corporations owning or operating a telephone line or business within the state. Businesses with less than \$50 million in receipts may elect to pay the gross receipts tax of 5.25% in lieu of the income and property tax.

Real Property Transfer Tax

A tax is imposed upon the transfer by deed of title to property located within the State of Vermont. The rate is 0.5% on the first \$100,000 of a purchaser's principal residence and 1.25% on the amount over \$100,000. For a non-principal residence, the rate on the entire amount is 1.25%.

Liquor Tax

A tax of 25% of gross revenues is assessed upon the sale of spirituous liquor.

Beverage Tax

Beverage taxes are levied on bottlers and wholesalers of malt and vinous beverages at the rates of 26.5 cents and 55 cents per gallon, respectively. Vinous beverages are also subject to the general sales tax.

Estate Tax

Transfers of estates are taxed in an amount equal to the federal credit for state death taxes.

Electric Energy Tax

Electric generating plants of 200,000 kilowatts or more constructed in the State of Vermont after July 1, 1965 are assessed a tax of 2.75% of the value thereof as appraised by the Commissioner of Taxes.

Bank Franchise Tax

Effective August 1, 1997 the bank franchise tax, based on average monthly deposits, was increased from a rate of 0.004% to 0.0096%. The general fund receives 41.7% of the revenue from this source; the remaining 58.3% is dedicated to the education fund.

Cigarette Tax

A tax is imposed on all cigarettes held for sale in the State of Vermont, by any person, at a rate of 22 mills per cigarette (forty four cents per U.S. pack), effective July 1, 1995. The cigarette tax was 10 mills per cigarette from July 1, 1992 to June 30, 1995. Cigarettes are also subject to the sales tax. A tax is imposed on tobacco products at a rate of 41% of the wholesale price. The tobacco products tax was 20% of wholesale price from July 1, 1992 to June 30, 1995. Cigarette and tobacco taxes are dedicated to the Vermont Health Access Trust Fund.

Source: Vermont Statutes Annotated.

Description of Principal Transportation Fund Revenue Sources

Purchase and Use Tax

A purchase and use tax that is equivalent to the sales tax rate is assessed, upon the occasion of first registration, on the purchase price of a motor vehicle (less allowance for the resale value of the buyer's used vehicle). The maximum tax on trucks over 6,100 pounds, agricultural vehicles, school buses, trailers and motorcycles is \$750.00. Effective August 1, 1997 the purchase and use tax rate increased from 5% to 6%. The transportation fund receives 5/6ths of the revenue from this source; the remaining 1/6th is dedicated to the education fund.

Motor Fuel Taxes

Effective August 1, 1997, gasoline distributors are taxed at a rate of nineteen cents per gallon sold. An additional one cent tax is dedicated to the Petroleum Cleanup Fund. The distribution of gasoline tax collections is as follows (in cents per gallon):

<u>Fund</u>	<u>FY 01</u>
Transportation	15.19
Education	3.04
Petroleum	1.00
Fish & Wildlife	0.38
DUI	0.40
Total:	20.00

Effective July 1, 2000 diesel fuel distributors are taxed at a rate of twenty five cents per gallon plus an additional one cent that is dedicated to the Petroleum Cleanup Fund. Vehicles registered at 26,001 pounds or greater pay twenty five cents per gallon multiplied by the number of gallons used in Vermont.

Motor Vehicle Fees

A registration fee is collected on all motor vehicle and trailers. The fee is determined by the type, size, weight, and purpose of the vehicle.

Source: Vermont Statutes Annotated.

Description of Non-Property Tax Education Fund Revenue Sources

Lottery

The State of Vermont has conducted lottery operations since 1978. Beginning in 1986, Vermont began participating in a Tri-State lottery with New Hampshire and Maine.

Telecommunications

Effective September 1, 1997 a new telecommunications sales tax was imposed at the rate of 4.36%. The first \$20.00 of monthly, residential phone service is excluded from the tax and the maximum annual telecommunications tax liability is \$10,000.

Meals and Rooms Tax

The education fund receives 20% of the revenue from this source (see description of general fund revenue sources).

Corporate Income Tax

The education fund receives 19% of the revenue from this source (see description of general fund revenue sources).

Bank Franchise Tax

The education fund receives 58.3% of the revenue from this source (see description of general fund revenue sources).

Purchase and Use Tax

The education fund receives 1/6th of the revenue from this source (see description of transportation fund revenue sources).

Motor Fuel Taxes

The education fund receives 21.0% of the revenue from this source in fiscal year 1999 and 16% beginning in fiscal year 2000 and thereafter (see description of transportation fund revenue sources).

Source: Vermont Statutes Annotated.

History of Vermont Taxes: 1882-2000

1882

Commissioner of Taxes position created; taxes in effect in 1882 were:

Railroads	2.0-5.0% of earnings per mile
Insurance	2.0% gross premiums & assessments
Savings Banks	0.5-1.0% of average deposits
Express Companies	3.0% of gross receipts
Telegraph	3.0% of gross receipts + rental of equipment
Telephone	3.0% of gross receipts + rental of equipment
Steamboats	2.0% of gross receipts

----- Changes since 1882 -----

1890

Railroads	0.7% appraised value or 2.5% of gross receipts
Sleeping Cars	5.0% of gross receipts
Express Companies	4.0% of gross receipts
Steamboats	0.7% appraised value or 2.0% of gross receipts
Investment Companies	1.0% of amount loaned
Savings Banks	0.7% of average deposits
Trust Companies	0.7% of average deposits

1896

Collateral Inheritance (new)	5.0% of legacies & distributive shares > \$2,000
------------------------------	--

1904

Railroad & Steamboats	1.0% of appraised value or 2.5% of gross receipts
Collateral Inheritance	5.0% all net estates/transfer tax – nonresidents
Express Companies	\$8.00 per mile

1906

National Bank Tax (new)	0.7% on interest bearing accounts
-------------------------	-----------------------------------

1912

Railroad	Repealed tax on gross receipts
----------	--------------------------------

1916

Federal Inheritance Tax Enacted

1917

Direct Inheritance (new)	1.0-5.0% over \$250,000
--------------------------	-------------------------

1931

Electricity (new)	0.5 mill of each kilowatt hour manufactured
Personal Income (new)	2.0% of net income after exemptions; 4.0% of interest from stocks & bonds
Corporate Franchise (new)	2.0% of net income

History of Vermont Taxes (continued)

1933

Beverage Tax (new)	\$1.00 per barrel (31 gallons) malt beverage 3 cents per gallon fermented beverage
Gross Retail Sales (new)	1.0-4.0% of gross sales

1934

Beverage	3.25 cents per gallon; malt & vinous
----------	--------------------------------------

1935

Beverage	5.0 cents per gallon; malt & vinous
Gross Retail Sales	repealed (ruled unconstitutional)

1937

Beverage	10.0 cents per gallon; malt & vinous
Cigarette Tax (new)	1.5 cents per pack of 20 cigarettes
Personal Income	expanded income taxes to 4%

1946

Cigarette	2.0 cents per pack
-----------	--------------------

1947

Telephone	1.25-4.25% of gross receipts
Corporate Franchise	4.0% of net income; \$25.00 minimum

1949

Personal Income	1.5-5.5% of net taxable income
Cigarette	3.0 cents per pack

1950

Beverage	15.0 cents per gallon; malt & vinous
Cigarette	4.0 cents per pack

1951

Personal Income	withholding & estimated payments implemented
Amusement & Musical	license required; \$100.00 & \$25.00

1955

Personal Income	2.0-7.5% of net taxable income
Corporate Franchise	5.0% of net income

1957

Cigarette	5.0 cents per pack
Beverage	20.0 cents per gallon; malt & vinous

History of Vermont Taxes (continued)

1959

Cigarette	7.0 cents per pack
Tobacco Products (new)	20.0% of price sold to retailers
Meals & Rooms (new)	3.0% of gross receipts

1963

Cigarette	8.0 cents per pack
-----------	--------------------

1965

Cigarette	10.0 cents per pack
Corporate Income	changed from franchise tax to net income

1968

Personal Income	25.0% of federal tax liability
Meals & Rooms	4.0%
Property Transfer (new)	0.1% of sale price

1969

Cigarette	12.0 cents per pack
Beverage	25.0 cents per gallon; malt & vinous
Meals & Rooms	5.0%
Sales & Use (new)	3.0%
Corporate Income	6.0%
Telephone	2.25%-5.25% of gross receipts
Property Transfer	0.5% of sale price
Personal Income	28.75% (25.0% + 15.0% surtax)

1970

Inheritance	replaced by estate tax
Property Tax Relief (new)	program created for taxpayers over age 65

1972

Electrical Energy	1.9% of appraised value
-------------------	-------------------------

1973

Land Gains (new)	5.0-60.0% of gain
Property Tax Relief	expanded to include under age 65; \$500 maximum
Personal Income	28.0% (25.0% + 12.0% surtax)

1974

Corporate Income	5.0-7.5%; \$50.00 minimum
Personal Income	27.25% (25.0% + 9.0% surtax)

1976

Beverage	50 cents per gallon; vinous
----------	-----------------------------

1977

Personal Income	25.0% of federal liability
-----------------	----------------------------

History of Vermont Taxes (continued)

1979

Personal Income 23.0% of federal liability

1980

Estate federal credit for state death taxes

1981

Beverage 55 cents/gal., vinous; 26.5 cents/gal., malt

1982

Personal Income 24.0%

Sales & Use 4.0%

1983

Cigarette 17.0 cents per pack

Personal Income 26.0%

Sales Tax Rebate expanded program

1984

Meals & Rooms 6.0%

Corporate Income 6.0-9.0%, \$75.00 minimum until 1998 then 5.5-8.25%, \$75.00 minimum effective in 1998

Bank Franchise (new) replaced tax on income with tax equal to 0.00002 times average monthly deposits

1985

Hazardous Waste (new) 7.0-28.0 cents per gallon liquid; 0.9-3.4 cents per pound solid

Personal Income 26.5%

Property Tax Relief expanded program to \$32,000 household income

1986

Farm Use Value Appraisal current program expanded for farmers

Personal Income 24.0% effective 1987

Property Tax Relief early payment for over 62 filers authorized

1987

Personal Income 25.8% in 1987; 25.0% in 1988

Solid Waste Franchise (new) \$2.40/cubic yd., \$6.00/ton, \$3.50/person

Property Tax Relief removed income and rebate caps

Land Gains Tax 35.0-80.0% of gain

Captive Insurance minimum \$5,000 tax

Use Value Appraisal shifted responsibility from local to state government

History of Vermont Taxes (continued)

1988

Use Value Appraisal	added 1988 Working Farm Reimbursement Program and 1989 Working Farm Tax Abatement Program
Personal Income	23.0% in 1988; 25.0% in 1989; added earned income credit
Telephone	phase out of gross receipts tax; replace with corporate income and property taxes
Property Transfer Tax	1.25% (0.5% for first \$100,000 of principal residence and farm/forest land)

1989

Personal & Corporate Income	2.5% withholding on real estate sales by nonresidents
Corporate Income	investment and holding companies limited to \$75.00
Meals & Rooms	10.0% tax on alcoholic beverages
Captive Insurance	0.7-0.1% graduated tax for each \$20 million of direct premiums

1990

Personal Income	28% 1990 and 1991, (25% 1992); 6% withholding on nonqualified deferred compensation
Fuel Gross Receipts (new)	0.5% of receipts from heating oil, kerosene, propane, gas, electricity and coal
Meals & Rooms	7% (6% effective July 1, 1992)
Hazardous Waste	increased rates by approximately 57%

1991

Personal Income	28.0-31.0-34.0% (25.0% effective 1/1/94)
Sales & use	5.0% (4.0% effective 7/1/93); tax extended to wine and tobacco products
Meals/Rooms/Liquor	8.0-8.0-10.0% (7.0-7.0-10.0% effective 7/1/93, 6.0-6.0-10.0% effective 7/1/94)
Cigarette	18 cents 7/1/91, 19 cents 1/1/92, 20 cents 7/1/92
Bank Franchise	0.000040 x average monthly deposits
Corporate Income	\$150.00 minimum; eliminate NOL refunds
Telephone Gross Receipts	extended to 6/30/92
Electrical Energy	3.5% of appraised value

1993

Sales & Use	5.0% extended to 6/30/95
-------------	--------------------------

1994

Meals & Rooms	7.0-7.0-10.0% made permanent
Personal Income	Repealed sales tax rebate

History of Vermont Taxes (continued)

1995

Sales & Use	5.0% extended to 6/30/96
Telephone Gross Receipts	extended to 6/30/96
Cigarette	44 cents per pack 7/1/95

1996

Sales & Use	5.0% extended to 6/30/97 (sales tax on energy used in manufacturing sunset from 2.0% to 0.0% on 7/1/96)
Utility Gross Receipts	extended to 6/30/98
Personal Income	federal armed forces education loan repayments exempt (sunsets 1/1/99)
Limited Liability Company (new)	formation authorized

1997

Sales & Use	sunset repealed, tax rate = 5.0%; sale of fresh cut flowers by charitable organizations exempt; 1.0% local option authorized
Telecommunications Sales (new)	4.36%; first \$20 of monthly residential telephone bill is exempt; max. annual tax liability = \$10,000
Bank Franchise	increased 0.0056% to 0.0096% of monthly deposits
Corporate Income	minimum increased \$100 to \$250; sliding scale increased 1.5%; new max. tax rate = 9.75%
Meals & Rooms	increased 2.0% to 9.0%; liquor remains 10.0%; 1.0% local option authorized
Gasoline	increased 4 cents to 19 cents (20 cents with Petroleum Cleanup Fund tax)
Purchase & Use	increased 1.0% to 6.0%; tracked vehicles now subject to the sales & use tax
Personal Income	\$1,500.00 national guard exemption if adjusted gross income is less than \$47,000.00; federal education loan repayment sunset repealed
Statewide Property Tax (new)	\$1.10 per \$100.00 assessed value

History of Vermont Taxes (continued)

1998

Electric Railroads, Steamboat, Express & Telegraph Companies	business franchise taxes repealed; now subject to the corporate income tax
Sales & Use	recycled construction materials exempt; railroad construction materials exempt
Telecommunications	prepaid calling cards taxed at 5.0%
Fuel Gross Receipts	extended to 7/1/2003
Corporate Income	small investment companies exempt from minimum tax
Personal Income	non-resident motion picture income subject to the tax rate in effect in state of residence (sunsets 2000)

1999

Personal Income	24.0% effective 1/1/2000
Sales & Use	articles of clothing valued at less than \$110.00 each are exempt effective 12/1/1999; footwear valued at less than \$110.00 becomes exempt 7/1/2001
Earned Income Credit	25% or equal to tax rate, whichever is greater; effective 1/1/2000
Electric Generating	2.75% of appraised value effective 1/1/2000

2000

Purchase & Use	tax cap for trucks increased from \$700 to \$1,100 effective 7/1/2000
Earned Income Credit	32% or equal to tax rate, whichever is greater, effective 1/1/2000
Diesel Fuel	25 cents per gallon, collected at the distributor level, for vehicles registered or weighing less than 25,001 pounds; all other vehicles pay 25 cents per gallon multiplied by the number of gallons used in Vermont. Effective 7/1/2000
Personal Income	sunset repealed for non-resident motion picture income subject to the same tax rate in effect in state of residence

Sources: Vermont Department of Taxes, Vermont Statutes Annotated

Vermont Earned Income Tax Credit

<i>Tax Year</i>	<i>Vermont EITC Rate</i>	<i>Income Limit</i>	<i>Max. Federal Credit</i>	<i>Max. Vermont Credit</i>	<i>No. of Filers</i>	<i>Federal Benefit</i>	<i>Vermont Benefit</i>	<i>Avg. Vermont Credit</i>
1988	23%	18,576	874	201	15,700	7,943,478	1,827,000	116
1989	25%	19,340	912	228	17,000	9,004,000	2,251,000	132
1990	28%	20,264	954	267	18,300	10,064,286	2,818,000	154
1991	28%	21,250	2,021	566	21,300	16,107,143	4,510,000	212
1992	28%	22,370	2,211	619	23,000	19,400,000	5,432,000	236
1993	28%	23,050	2,364	662	24,250	22,285,714	6,240,000	257
1994*	25%	25,296	2,528	632	33,975	33,928,000	8,482,000	250
1995	25%	26,673	3,112	778	36,691	42,276,000	10,569,000	288
1996	25%	28,495	3,556	889	34,737	46,172,000	11,543,000	332
1997	25%	29,290	3,656	914	34,845	48,204,000	12,051,000	346
1998	25%	30,095	3,756	939	33,200	47,800,000	11,950,000	360
1999	25%	30,580	3,816	954	31,004	45,749,272	11,437,318	369
2000	32%	31,152	3,888	1,244				

* Credit expanded to single taxpayers at reduced income and benefit levels.

Source: Vermont Tax Department

History of Vermont Renter Rebates

<i>Tax Year</i>	<i>No. Claims</i>	<i>Avg. Property Tax</i>	<i>Avg. Benefit/Claim</i>	<i>% of Property Tax Relieved</i>	<i>% of Rent Deemed Property Tax</i>
1980	13,875	\$ 424	\$ 177.10	41.8%	20%
1981	10,869	463	182.52	39.4%	20%
1982	10,051	497	191.23	38.5%	20%
1983	9,301	512	194.22	37.9%	20%
1984	9,302	541	203.81	37.7%	20%
1985	9,987	572	231.03	40.4%	20%
1986	10,352	623	245.89	39.5%	20%
1987	12,856	793	328.22	41.4%	24%
1988	14,279	844	347.11	41.1%	24%
1989	15,703	920	375.56	40.8%	24%
1990	15,579	968	349.44	36.1%	24%
1991	13,581	853	328.56	38.5%	20%
1992	13,813	874	329.96	37.8%	20%
1993	13,849	896	297.69	33.2%	20%
1994	13,537	930	271.02	29.1%	20%
1995	10,225	998	423.95	42.5%	Actual
1996	7,846	1,130	469.32	41.5%	Actual
1997	8,044	1,189	466.89	39.3%	Actual
1998	12,123	1,127	454.60	40.3%	Actual
1999	11,620	1,122	452.43	40.3%	Actual

Source: Vermont Tax Department

A Guide to Vermont State Government Appropriations

Vermont state government is organized into nine functions of government. These are:

- General Government
- Protection to Persons and Property
- Human Services
- Employment and Training
- Education
- Natural Resources
- Commerce and Community Development
- Transportation
- Debt Service

These definitions are not unique to Vermont. All of the states use similar definitions. This makes it possible to compare apples to apples amongst the several states. Briefly, the functions of government listed above include the following activities:

General Government:

This function of government contains the appropriations for the Legislative Branch of government. Further, it includes that portion of the Executive Branch of government which provides support to the balance of state government. Examples are: Personnel, Financial Operations, and Buildings and General Services.

Protection to Persons and Property:

This function of government contains the appropriations relating to the law enforcement community. This includes the Department of Public Safety, the Defender General, the State's Attorneys and Sheriffs. Also included are several miscellaneous appropriations, such as, the Military Department and the Fire Service Training Council.

Human Services:

This function of government contains the appropriations which concern social policy. Included are public health programs, mental health programs, day care, foster care, aid to needy families with children, Medicaid, general assistance, aid to the aged blind and disabled, etc.

Employment and Training:

This function of government is primarily federally funded and is concerned with job placement for the unemployed. Also, the Department of Employment and Training gathers vital statistics concerning employment/unemployment, average hourly wages, gross state product, etc.

Education:

This function of government contains the appropriations for K-12 education, higher education, and the operation of the Department of Education.

Natural Resources:

This function of government is concerned with environmental protection and the operation of our state parks.

Commerce and Community Development:

This function of government contains appropriations relating to the creation of affordable housing and the promotion of economic development. This function of government operates the Interstate Welcome Centers.

Transportation:

This function of government contains appropriations which support the operation of the Department of Motor Vehicles and all air, rail, and surface transportation activities. This includes the engineering and construction of roads and bridges.

Debt Service:

This "function of government" contains the appropriations necessary to make the required, annual principal and interest payments on the state's bonded indebtedness.

.....

A function of government will contain all the appropriations for an **agency** of the executive branch, e.g., General Government contains the appropriations for the Agency of Administration. Three functions of government have no agency super structure; these are Protection, Education, and Debt Service. All other functions of government contain appropriations for an agency and miscellaneous related organizations.

Within a function/agency, appropriations are organized into **departments**. Commissioners of departments of state government, also known as the "appointing authority," have duties and powers described in Vermont Statutes. A small department of government may have a single appropriation, however, departments generally have multiple missions and responsibilities. Therefore, a department will typically have several discrete appropriations specific to each **division** of the department.

A division may operate several **programs**. The general assembly does not appropriate to the program level of government. Details of intended program expenditures are given in the Governor's budget submission to the general assembly. This submission, numbering in the hundreds of pages, fills two file cabinet drawers and contains a description of each program's basis in statute, the past year's accomplishments, the upcoming year's goals, staffing levels, and expenditure targets. [A more in depth treatment of the Governor's budget submission is beyond the scope of this discussion. The Joint Fiscal Office provides a complete set of budget documents for use by the members. These documents are located in the public area outside of the Legislative Lounge.] Suffice it to say that, while the Legislature does not appropriate to this level of government, it expects and requires the Executive Branch to fulfill the objectives set forth in the detailed submission.

Within each appropriation, be it a department or division of government, there may be as many as four expenditure categories and up to nine funding sources. Vermont state government's accounting system assigns a unique **account identification number (AID)** to each expenditure category within every appropriation.

The expenditure categories are as follows:

Personal Services:

If an appropriation supports employees who are paid through state government's payroll system, there will be a personal services expenditure category. This category will provide funding for wages and the employer's share of benefits. Also, if the department or division intends to contract for non-employee personal services, the funding will be included in this expenditure category.

Operating Expense:

Any appropriation which contains a personal services expenditure category will also contain an operating expense category. Conversely, if there are no state employees, there will not be an operating expense category. This AID contains funding for two basic types of expenditures: consumables like paper, electricity, subscriptions, telephone, etc., and durables like computers and copy machines. The operating expense budget for each unit of government is unique to that department or division. Items included in the budget will vary greatly depending upon whether the division occupies rented quarters or a state owned building and the condition (age) of its equipment.

Grants:

This expenditure category contains the funds that will be disbursed in pursuit of a department or division's program mission. Grants may be made to individuals, e.g., Medicaid, and general assistance, to municipalities, e.g., town highways grants and special education formula grants, or non-profit organizations.

Other:

This is an unrestricted expenditure category. As the name implies, funds contained in this category are not **other**wise classifiable. Generally, the other category is used for disbursements that support a program, but which do not quite fit the grants definition. An example is the Municipal Current Use Program. Another example is the Legislature's own budget.

The sources of funds which support appropriations are:

General: Unrestricted general state revenue.

Transportation: Earmarked state revenue from specific sources.

Education: Earmarked state revenue from specific sources.

Fish and Wildlife: Earmarked state revenue from specific sources.

Federal: Federal revenue, typically distributed according to a formula and usually earmarked for specific programs.

Special: State revenue, typically derived from fees and often earmarked.

Bond: State revenue derived from the issuance of general obligation bonds and restricted as to use.

Trust: Highly restricted state revenue from sources such as the state employee retirement trust fund.

Revolving: Funds which are not new revenue from any source. These "funds" represent an expenditure authority which may or may not be adequately financed in any given fiscal year. If successful, payments into the revolving fund will equal disbursements from the fund. In any event, expenditures in support of this unit of government may be made, up to the limit of the appropriation, even if it results in a deficit or surplus in the fund.

Transfer: Funds which are not new revenue from any source. These "funds" represent a transfer from one unit of government to another. The original source may be general, transportation, federal, etc. An example is the Fire Service Training Council which receives transfer funds from the Department of Public Safety.

Direct Applications: Unanticipated funds and expenditure recoveries from other funds that are deposited to the general fund with Legislative authorization.

General Fund Appropriations; Five Year Detailed History
(Fiscal Year 2001 Appropriations are from Act #152 of the 2000 Session Prior to
Budget Adjustment)

PROGRAM	FY 1997	FY 1998	FY 1999	FY 2000	FY2001
GENERAL GOVERNMENT					
Administration Agency					
Secretary's Office	218,219	205,219	304,880	361,051	376,009
Budget & Management	528,207	547,548	550,361	580,216	597,042
Financial Operations	593,078	617,449	656,340	625,416	643,553
Personnel	1,430,885	1,543,656	1,626,289	1,733,842	1,831,020
Buildings & General Services	10,809,769	12,135,989	12,870,971	13,264,515	12,967,247
Tax Dept	6,178,487	6,318,487	6,707,314	9,988,470	10,412,214
Property Tax Reform Implementation	0	0	2,362,111	0	0
Total Agency of Administration	19,758,645	21,368,348	25,078,266	26,553,510	26,827,085
Libraries (formerly part of Educ)	0	1,728,371	1,738,645	1,835,067	1,932,931
Auditor of Accounts	377,059	383,085	398,260	418,994	435,718
State Treasurer	333,548	333,548	376,797	472,535	494,001
Labor Relations Board	136,066	141,532	144,660	152,058	158,663
Executive Office	781,509	842,971	918,779	956,056	990,249
National & Community Service	25,000	25,000	52,608	54,880	56,069
VOSHA Review Board	10,889	10,889	11,006	11,415	11,645
New England Governors Conf	51,978	71,978	0	0	0
City of Montpelier - Municipal Services	184,000	184,000	184,000	184,000	184,000
Correctional Facilities Tax Payment	40,000	40,000	40,000	40,000	40,000
Payments in Lieu of Taxes (PILOT)	0	0	0	1,250,000	1,250,000
Property Tax Relief	29,515,801	31,667,576	0	0	0
Use Tax Reimbursement Lt Governor	4,018,970	8,584,532	1,350,000	1,849,186	2,096,250
Legislature	70,477	74,523	76,575	82,193	85,691
Legislative Council	3,167,471	3,059,791	3,443,400	3,093,628	3,322,821
Legislative Council	834,685	930,155	1,021,129	1,267,968	1,316,558
Sergeant-at-Arms	179,188	179,188	182,426	199,524	206,366
Joint Fiscal Office	349,068	384,374	438,027	499,702	584,681
Education Reform Implementation	0	0	30,000	0	0
FUNCTION TOTAL - GENERAL GOVT	59,834,354	70,009,861	35,484,578	38,920,716	39,992,728

General Fund Appropriations; Five Year Detailed History (continued)

(Fiscal Year 2001 Appropriations are from Act #152 of the 2000 Session Prior to
Budget Adjustment)

PROGRAM	FY 1997	FY 1998	FY 1999	FY 2000	FY2001
Attorney General	1,752,913	1,807,224	1,968,910	2,020,089	2,174,593
Termination of Parental Rights	0	261,650	0	0	0
Court Diversion	404,042	404,042	408,082	424,342	453,072
State's Attorneys	4,141,661	4,285,756	4,409,883	4,651,739	4,952,958
Victims' Assistance	0	0	0	0	0
Sheriffs	1,235,687	1,254,037	1,318,049	1,563,520	1,531,839
Bennington County Lockup	0	20,000	0	0	0
Defender General	4,234,351	4,213,141	4,526,590	5,746,487	5,870,588
Military	1,767,181	1,782,181	2,092,288	2,049,886	2,366,682
Labor & Industry	720,240	720,240	691,985	673,773	704,265
Criminal Justice Training Council	81,375	96,375	77,314	121,917	150,255
Racing Commission	10,000	0	0	0	0
Statutory Revision Comm	14,473	14,473	0	0	0
Secretary of State	947,734	756,334	951,727	816,446	656,448
Banking & Insurance	0	503,572	514,310	525,932	538,601
Public Safety	4,547,280	4,682,280	5,816,230	6,586,113	6,826,553
Fire Service Training Council	0	45,000	60,000	59,688	62,199
Agriculture	2,383,205	2,494,605	2,614,662	2,750,123	2,872,029
State Stipend	0	0	75,000	125,000	150,000
Enhanced 9-1-1 Board	0	200,000	0	0	0
Judiciary	13,264,743	13,579,883	14,482,338	15,339,387	16,284,806
Ctr for Crime Victims' Svcs	545,058	545,058	554,597	570,126	587,230
Family Pro Advisory Comm	0	0	0	0	0
Human Rights Commission	168,096	199,036	215,743	250,341	261,490
Center for Justice Research	12,500	12,500	0	0	0
FUNCTION TOTAL - PROTECTION	36,230,539	37,877,387	40,777,708	44,274,909	46,443,608

General Fund Appropriations; Five Year Detailed History
(continued)
(Fiscal Year 2001 Appropriations are from Act #152 of the 2000 Session Prior to Budget Adjustment)

PROGRAM	FY 1997	FY 1998	FY 1999	FY 2000	FY2001
Human Services Agency					
Secretary (Cent. Office)	3,434,735	3,957,648	3,503,015	3,580,070	3,669,785
SEOO	200,229	200,410	568,267	752,049	903,598
Human Services Board	77,416	80,584	82,770	84,298	87,731
Corrections	44,048,744	47,213,875	55,878,621	63,526,248	69,907,145
Health	10,977,642	11,423,105	14,753,174	14,598,718	16,229,646
Social Welfare	117,905,057	113,982,588	115,978,183	117,336,649	116,399,114
Office of Child Support					
Services	764,016	1,065,516	837,510	834,126	878,370
SRS	30,730,677	29,794,793	28,186,162	29,633,488	31,403,436
Aging and Disabilities	6,759,415	7,790,983	8,760,387	10,557,816	12,230,631
Aging - Homemaker					
Prg - 1 Time App.	0	0	0	200,000	0
Developmental & Mental					
Health Services	41,121,018	42,403,404	44,330,547	49,195,476	52,848,655
Alcohol & Drug Abuse					
Prog	2,157,896	2,903,627	0	0	0
Total Agency of Human Services	258,176,845	260,816,533	272,878,636	290,298,938	304,558,111
Childrens' Trust Fund	109,748	109,748	109,748	109,748	109,748
Governor's Commission on					
Women	156,568	168,798	177,677	205,941	214,642
RSVP	95,000	99,000	101,500	129,340	133,220
Association for the Blind	19,600	23,000	23,500	24,160	24,885
VT Health Care Authority					
(Now under Banking & Ins.)	498,172	0	0	0	0
Disabled and Needy					
Veterans	30,000	30,000	29,996	30,836	31,761
Veterans Home	925,283	988,357	1,005,887	1,048,169	1,085,254
Independence Fund	1	1	1	1	1
Priscilla Laird Claim	1,250	0	0	0	0
FUNCTION TOTAL - HUMAN SERVICES	260,012,467	262,235,437	274,326,945	291,847,133	306,157,622

PROGRAM	FY 1997	FY 1998	FY 1999	FY 2000	FY2001
Employment & Training	265,815	265,815	303,067	402,160	411,063
Human Resources					
Investment Council	0	0	85,000	0	0
FUNCTION TOTAL - EMPL. & TRAINING	265,815	265,815	388,067	402,160	411,063
Education Department	60,920,512	63,675,512	11,325,470	12,158,641	12,412,987
Civic Education	0	0	10,000	0	17,000
Fund Appropriations & Transfers to Education Fd	0	0	224,804,875	231,149,412	238,082,196
One Time Fund Transfer	0	0	0	11,100,000	0
Agency App - Ed Dept - Impl. of Act 60	0	0	300,000	0	0
State Aid to Education	144,250,000	154,504,790	0	0	0
Library Department	1,673,371	0	0	0	0
Tax Department - Homestead Property Tax Income	0	0	3,529,417	4,329,417	5,222,417
Teachers Retirement	18,080,000	18,080,000	18,080,000	18,586,240	19,143,827
Total - General Educ. & Property Taxes	224,923,883	236,260,302	258,049,762	277,323,710	274,878,427
University of Vermont	26,391,660	27,320,035	28,253,036	30,330,748	32,447,285
Morgan Horse Farm	1	1	1	1	1
Educational Television	500,000	550,000	563,750	579,535	596,921
Vermont State Colleges	14,867,940	15,455,500	16,092,000	17,218,440	18,432,696
Practical Nursing Schools	449,687	463,155	481,000	514,670	540,404
Interactive Television	695,606	725,000	743,125	788,933	812,601
VT Student Assistance	11,861,900	12,367,758	12,926,951	13,831,839	14,805,431
NE Higher Education Compact	63,564	70,095	72,605	72,605	77,809
Educ. Comm of the States	36,050	39,600	39,600	39,600	39,600
Total - Higher Educ.	54,866,408	56,991,144	59,172,068	63,376,371	67,752,748
FUNCTION TOTAL - EDUCATION	279,790,291	293,251,446	317,221,830	340,700,081	342,631,175
Agency of Natural Resources					
Administration	1,594,968	1,779,939	1,771,237	2,116,653	2,027,791
Conn River Watershed Advisory Comm.	19,000	19,000	19,000	25,000	25,000
Local Property Tax Assessment	479,069	508,442	523,917	526,442	619,597
Lake Champlain Comm. Forests, Parks, & Rec	5,000	5,000	5,000	5,000	5,000
Environmental Conservation	2,978,795	3,001,758	3,398,824	3,585,544	3,898,110
	3,721,803	3,645,339	3,827,703	3,983,340	4,245,463
Total Agency Nat Res	8,798,635	8,959,478	9,545,681	10,241,979	10,820,961
Environmental Board	850,754	877,466	889,187	681,664	796,625
Water Resources Board	227,831	227,831	227,693	256,580	300,246
FUNCTION TOTAL - NATURAL RES.	9,877,220	10,064,775	10,662,561	11,180,223	11,917,832

General Fund Appropriations; Five Year Detailed History (continued)

(Fiscal Year 2001 Appropriations are from Act #152 of the 2000 Session Prior to
Budget Adjustment)

PROGRAM	FY 1997	FY 1998	FY 1999	FY 2000	FY2001
Development Agency					
Administration	685,577	693,528	752,877	821,795	857,634
Hist Sites Oper. & Maint. Housing & Comm	287,252	287,252	324,558	350,228	365,357
Affairs	928,498	957,547	1,031,926	1,121,938	1,310,396
Economic Development	1,955,701	1,964,701	2,215,038	2,698,296	2,726,390
Tourism & Marketing (Travel)	3,604,422	3,604,422	4,914,036	4,949,229	4,890,363
Government Marketing Assistance Ctr.	80,699	80,699	80,480	84,337	86,060
Economic Development Council of Northern VT	0	0	25,000	0	0
Vermont Training Program	300,000	385,000	584,929	601,837	605,628
Information Centers	0	0	249,499	0	0
Total Agency of Development	7,842,149	7,973,149	10,178,343	10,627,660	10,841,828
VEDA (VT Economic Development Authority)	384,577	634,577	900,581	312,666	322,046
Council on the Arts	410,000	470,000	481,750	505,239	520,396
Vermont Symphony Orchestra	88,000	90,000	92,250	104,833	107,978
VT Historical Society	189,000	210,000	215,250	236,277	258,365
VT Council on the Humanities	15,000	25,000	25,625	75,000	75,000
FUNCTION TOTAL - DEVELOPMENT	8,928,726	9,402,726	11,893,799	11,861,675	12,125,613
Short Term Interest	4,230,000	245,277	904,272	150,000	0
Bonded Debt	22,762,242	23,671,871	22,836,926	23,351,969	23,715,364
Principal	37,441,818	42,118,472	43,234,809	45,402,414	44,456,956
Job Zones	99,847	80,823	54,271	63,728	68,680
FUNCTION TOTAL - DEBT SERVICE	64,533,907	66,116,443	67,030,278	68,968,111	68,241,000

General Fund Appropriations; Five Year Detailed History (continued)

(Fiscal Year 2001 Appropriations are from Act #152 of the 2000 Session Prior to
Budget Adjustment)

PROGRAM	FY 1997	FY 1998	FY 1999	FY 2000	FY2001
FY 2000 - One Time Appropriations*	0	0	0	14,553,017	11,585,160
FY99 Surplus One Time App. - School Const.	0	0	0	11,139,728	0
GF One Time Transfers & App. Contingencies	0	0	0	9,280,000	0
FY 2001 - One Time Appropriations*	0	0	0	13,708,928	16,100,000
GF Trans & App, Treas., Gen Obligation Bonds	0	0	0	0	6,000,000
Insurance Reserve Fund (Adj. Act 1, Sec. 84)	0	0	300,000	0	0
One Time Expenditures (Adj, Act 1, Sec. 88)	0	0	17,746,988	0	0
GF to Tax Dept for Prebates (Adj, Act 1, Sec. 60c)	0	0	492,000	0	0
GF to Treas for Champ Alts. (Adj, Act 1, Sec 88b)	0	0	10,000	0	0
GF to LC for Health Study (Adj, Act 1, Sec 105)	0	0	150,000	0	0
Operating Expense Reduction (INFO ONLY)	0	0	(187,000)	0	0
Pay Act, FY1998 Carry Forward	0	0	-57,000	0	0
Hardwick Recreational Park (Sec. 272b) 1996	0	5,000	0	0	0
Montpelier Riverfront Redevelopment	0	123,000	0	0	0
Surplus Appropriations (FY 1998)	0	1,324,025	0	0	0
Emergency Relief & Assistance (FY98)	0	500,000	0	0	0
GOVnet Study, Funding for (FY97)	19,804	0	0	0	0
Tax Study - Sec. Of Act 178 of 1996	0	0	0	0	0
Bridge Language (FY 1996 & FY 1997)	1,104,000	0	0	0	0
Early Retirement - Vacated Positions	(700,000)	INFO ONLY	0	0	0
TOTAL - MISCELLANEOUS	1,123,804	1,952,025	18,641,988	48,681,673	33,685,160

PROGRAM	FY 1997	FY 1998	FY 1999	FY 2000	FY2001
OTHER BILLS:					
Pay Act	191,820	2,492,552	4,261,026	2,655,722	4,716,708
Minimum Wage (Act 21)	0	0	0	60,000	0
Legislature - 2000 Session (Act 96, H.325)	0	0	0	380,000	0
Health Care, Ind. Perf. Audit (Act 1)	0	0	0	150,000	0
Violence in Schools (Act 113, H.270)	0	0	0	0	90,000
SOS, Address Confidentiality Prg (Act 134)	0	0	0	0	17,000
Consolidated Fee Bill (Act 155, H.854)	0	0	0	0	29,000
Misc. Tax Reduction Act of 1999 (H.548)*	0	0	0	300,000	0
Education Financing (Act 71, H.577)	0	0	1,066,000	0	0
Blended Sent. for Youthful Offenders (Act 116, S.162)	0	0	100,000	0	0
DUI MV, Age, Insurance (Act 117, S.185)	0	0	231,000	0	0
Downtown Comm. Devel. (Act 120, H.278)	0	0	60,000	0	0
Exec. Study of Classification Sys (Act 141, H.743)	0	0	20,000	0	0
Women's Military Memorial (H.195)	14,000	0	0	0	0
Rutland/W Rut Town Line (Act 61, Sec. 272a)	5,000	0	0	0	0
Misc.Tax Bill (Act 50, Sec. 47)	100,000	0	0	0	0
Vt Summer Food Srv Prg. (Act 5, Sec. 48a)	0	16,800	0	0	0
Ratites (Act 35, H202, Sec. 2)	0	14,000	0	0	0
DWI (Act 56 (H.70, Sec. 10) Def. Gen.	0	30,000	0	0	0
Fees for Licenses & Srvs. (Act 59, Sec. 89h)	0	162,500	0	0	0
Equal Educational Opportunity (Act 60) Act 147 (H.755, Sec. 264d)	0	46,308,799	0	0	0
MH Technology Act 71 (H.577) Education Refinancing	0	269,000	0	0	0
	0	201,000	0	0	0
TOTAL - OTHER BILLS	310,820	49,494,651	5,738,026	3,545,722	4,852,708
GRAND TOTAL - GENERAL FUNDS	720,907,943	800,670,566	782,165,780	860,382,403	866,458,509

Transportation Fund Appropriations; Five Year Detailed History

(Fiscal Year 2001 Appropriations are from Act #152 of the 2000 Session Prior to Budget Adjustment)

PROGRAM	FY 1997	FY 1998	FY 1999	FY 2000	FY2001
TRANSPORTATION FUNDS					
Admin. - Secretary	56,904	58,327	58,327	58,327	61,034
Finance & Management	448,857	466,366	466,366	466,366	479,890
Personnel	588,675	607,604	607,604	607,604	636,891
Buildings & General Services (FY 1997)	1,701,591	1,880,910	1,880,910	4,457,533	5,104,460
Tax - Admin./Collec.	241,528	247,566	247,566	247,566	258,427
Use Tax Reimbursement Fund	681,030	0	2,050,000	1,944,016	2,163,750
Property Tax Rebate Trust	4,900,949	4,961,057	0	0	0
Auditor of Accounts	65,214	66,844	66,844	66,844	69,490
State Treasurer	115,953	115,953	115,953	115,953	121,214
State Labor Rel. Board	5,000	5,125	5,125	5,125	5,412
Governor's Office	164,680	177,497	177,497	177,497	183,709
Lieutenant Governor	19,994	21,142	21,142	21,142	22,044
Legislature	819,997	776,198	798,100	798,100	856,937
Legislative Council	229,222	244,497	251,532	251,532	270,053
Sergeant at Arms	46,217	46,217	46,217	46,217	47,843
Joint Fiscal Office	92,048	95,304	111,233	151,233	158,371
FUNCTION TOTAL - GENERAL GOVT.	10,177,859	9,770,607	6,904,416	9,415,055	10,439,525
Attorney General	76,623	78,539	78,539	78,539	81,696
Public Safety	20,116,952	20,867,952	20,948,577	21,129,466	22,236,191
VT Court Diversion	168,415	172,625	172,625	172,625	177,804
State's Attorneys	404,486	414,598	414,598	414,598	436,856
Sheriffs	546,001	534,301	534,301	534,301	668,421
Agriculture	42,031	43,082	43,082	43,082	45,013
Judiciary	2,894,213	2,926,073	2,926,073	2,926,073	3,565,620
Criminal Justice Training Council	331,519	339,807	339,807	339,807	346,281
Defender General	949,548	860,276	860,276	860,276	883,240
VT Fire Service Training Council	0	35,000	95,000	95,000	98,994
FUNCTION TOTAL - PROTECTION	25,529,788	26,272,253	26,412,878	26,593,767	28,540,116
Social Welfare	0	0	0	0	0
Aging & Disabilities - Advocacy	522,000	522,000	522,000	522,000	522,000
Corrections - Corr. Services	1,305,011	1,343,011	1,343,011	1,343,011	1,402,578
Social & Rehabilitation Servs.	75,000	75,000	75,000	75,000	75,000
FUNCTION TOTAL - HUMAN SERVICES	1,902,011	1,940,011	1,940,011	1,940,011	1,999,578
Education Department	639,932	639,932	639,932	639,932	639,932
Tax Dept - Homestead Property Tax Income	0	0	3,035,083	3,035,083	3,928,083
State Aid	675,000	0	0	0	0
FUNCTION TOTAL - EDUCATION	1,314,932	639,932	3,675,015	3,675,015	4,568,015

Transportation Fund Appropriations; Five Year Detailed History (continued)

(Fiscal Year 2001 Appropriations are from Act #152 of the 2000 Session Prior to Budget Adjustment)

PROGRAM	FY 1997	FY 1998	FY 1999	FY 2000	FY2001
Forests, Parks & Recreation	548,539	548,539	570,039	570,039	628,039
State Land Local Property Tax Assessment	205,940	218,567	218,567	218,567	225,124
Environmental Conservation	202,234	207,290	207,289	207,290	216,584
Environmental Board & District Comm.	15,220	0	0	0	0
FUNCTION TOTAL - NATURAL RES.	971,933	974,396	995,895	995,896	1,069,747
DCA - Admin. & Mngt. Planning	126,658	148,658	148,658	156,921	163,726
Welcome Centers & Rest Areas (NOW Information Centers 1997)	2,059,377	2,202,861	2,451,120	0	0
FUNCTION TOTAL - DEVELOPMENT	2,186,035	2,351,519	2,599,778	156,921	163,726
Interest	1,484,933	1,241,485	1,230,184	1,108,463	955,217
Principal	2,913,986	2,661,569	2,626,182	2,680,746	2,176,103
FUNCTION TOTAL - DEBT SERVICE	4,398,919	3,903,054	3,856,366	3,789,209	3,131,320
Early Retirement - Vacated Positions (INFO ONLY)	(306,000)	0	0	0	0
FY 2000 - 27th Pay Day	0	0	0	1,980,102	0
FY 2000 One Time Appropriations	0	0	0	1,932,640	0
Pay Act Reduction (Adj, Act 1, Sec. 264a)	0	0	-143,000	0	0
One Time Expend for new FMIS (Adj, Act 1, Sec 88)	0	0	880,000	0	0
GOVnet Study, Funding for (FY97)	5,196	0	0	0	0
FUNCTION TOTAL - MISCELLANEOUS	5,196	0	737,000	3,912,742	0

Transportation Fund Appropriations; Five Year Detailed History (continued)

(Fiscal Year 2001 Appropriations are from Act #152 of the 2000 Session Prior to Budget Adjustment)

PROGRAM	FY 1997	FY 1998	FY 1999	FY 2000	FY2001
Transportation Board	90,000	92,295	104,023	115,350	122,000
MV Arbitration Board	0	0	0	0	0
Total Boards	90,000	92,295	104,023	115,350	122,000
Agency:					
Administration	5,420,389	5,425,389	6,410,000	6,570,000	7,487,633
Technical Services (Engineering & Construction)	10,298,269	11,260,184	11,157,217	2,675,000	2,695,659
Rest Areas	0	0	251,999	880,750	319,100
Policy & Planning	1,692,340	1,692,340	4,600,413	4,529,700	5,716,435
Maintenance-State System	32,210,566	32,428,956	36,498,956	36,178,956	37,609,856
Building Maintenance	0	0	0	0	2,800,000
Rail Program (was Rail & Aviation)	6,933,267	10,712,866	5,643,342	6,757,862	6,695,239
Aviation Program	0	0	0	0	3,118,000
Central Garage Revolving Fund	0	0	1,970,000	750,000	0
Effective Date - RAPT Appropriation	230,000	-230,000	0	0	0
Project Development & Special Projects Unit (Paving)	7,815,707	7,965,707	8,733,901	21,872,469	26,811,692
Total Agency	64,600,538	69,255,442	75,265,828	80,214,737	93,253,614
Department of Motor Vehicles:					
Customer Service	12,292,000	12,428,767	12,750,000	13,175,000	14,321,777
Total Department	12,292,000	12,428,767	12,750,000	13,175,000	14,321,777
Town Highways:					
Grants	21,252,000	21,252,000	23,504,280	21,504,280	23,504,280
Bridges	3,544,768	3,891,460	3,498,556	4,892,117	4,234,866
Emergency Fund	300,000	750,000	1,300,000	750,000	750,000
Class 1 Supplemental	125,000	125,000	125,000	125,000	125,000
Town Bridge/Culvert	2,250,000	2,250,000	2,250,000	2,750,000	3,150,000
Class 2 Resurfacing Program (2 for 1 Match)	3,000,000	3,625,000	3,625,000	3,625,000	3,625,000
Class 2 Rehabilitation Program	0	0	0	500,000	500,000
Vermont Local Roads Program	150,000	150,000	200,000	200,000	298,000
Total Town Highways	30,621,768	32,043,460	34,502,836	34,346,397	36,187,146
FUNCTION TOTAL - TRANSPORTATION	107,604,306	113,819,964	122,622,687	127,851,484	143,884,537

Transportation Fund Appropriations; Five Year Detailed History (continued)

(Fiscal Year 2001 Appropriations are from Act #152 of the 2000 Session Prior to Budget Adjustment)

PROGRAM	FY 1997	FY 1998	FY 1999	FY 2000	FY2001
OTHER BILLS:					
Pay Act	86,180	1,354,803	2,379,228	1,461,984	2,447,220
MV, Graduated Driver Lic. Ed Dept. (Act 140)	0	0	0	0	250,000
Taxation, Diesel Fuel Tax (Act 154, H.188)	0	0	0	0	160,000
DUI Act 117 of 1998	0	0	15,000	0	0
Downtown Comm. Development Act 120	0	0	425,000	0	0
Capitol Construction Act 144 (H.760) 1998	2,906,767	0	0	7,725,350	3,791,497
Sess. Cap. Const.	0	0	3,495,000	0	0
Transportation Capital Construction	1,588,300	0	0	0	0
Trans. Capital Construction (Act 211 H.880)	0	287,000	0	0	0
TOTAL - OTHER BILLS	4,581,247	1,641,803	6,314,228	9,187,334	6,648,717
GRAND TOTAL - TRANSPORTATION FUND	158,672,226	161,313,539	176,058,274	187,517,434	200,445,281

Fiscal Year 2001 Appropriations
(by object code, all funds, prior to budget adjustment)

<u>APPROPRIATION</u>	<u>PERSONAL SERVICES</u>	<u>OPERATING EXPENSES</u>	<u>GRANTS</u>	<u>OTHER</u>	<u>TOTAL</u>
GENERAL GOVERNMENT					
SECRETARY OF ADMIN.	589,217	52,826	0	0	642,043
GOVNET	370,732	1,229,268	0	0	1,600,000
FINANCE & MANAGEMENT	681,944	54,908	0	0	736,852
FINANCIAL OPERATIONS	890,023	156,554	0	0	1,046,577
PERSONNEL - OPERATIONS	2,144,305	448,806	0	0	2,593,111
EMPLOYEE BENEFITS	705,091	304,935	0	0	1,010,026
BUILDINGS & GENERAL SERVICES -	731,557	137,900	0	0	869,457
ADMINISTRATIVE					
FACILITIES OPERATIONS	5,780,547	5,960,482	0	0	11,741,029
ENGINEERING	1,378,291	184,750	0	0	1,563,041
PROPERTY MANAGEMENT	501,929	3,795,431	0	0	4,297,360
POSTAL	501,086	358,438	0	0	859,524
SUPPLY CENTER	214,971	196,781	0	0	411,752
COPY CENTER	585,470	833,263	0	0	1,418,733
PURCHASING	637,068	135,062	0	0	772,130
PUBLIC RECORDS	654,583	197,633	0	0	852,216
COMMUNICATIONS & INFORMATION TECHNOLOGY	2,456,311	3,341,100	0	0	5,797,411
STATE SURPLUS	40,628	29,908	0	0	70,536
PROPERTY					
FED. SURPLUS PROPERTY	37,860	62,755	0	0	100,615
WORKERS' COMP.	727,418	192,698	0	0	920,116
INSURANCE					
GENERAL LIABILITY	285,133	397,250	0	0	682,383
INSURANCE					
ALL OTHER INSURANCE	27,614	14,807	0	0	42,421
INFORMATION CENTERS	2,262,163	655,302	175,000	0	3,092,465
TAX - ADMINISTRATION / COLLECTION	8,797,380	2,289,571	0	0	11,086,951
LIBRARIES	1,584,301	1,076,230	91,300	0	2,751,831
GEOGRAPHIC INFORMATION SYSTEMS	0	0	382,041	0	382,041
TOTAL - AGENCY OF ADMINISTRATION	32,585,622	22,106,658	648,341	0	55,340,621
AUDITOR OF ACCOUNTS	1,375,000	80,193	0	0	1,455,193
STATE TREASURER (Expendable Trust Funds)	1,845,825	330,865	0	0	2,176,690
VT STATE RETIREMENT SYS.	9,662,141	97,597	0	0	9,759,738
MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM	773,965	35,368	0	0	809,333
STATE LABOR REL. BOARD	145,744	23,540	0	0	169,284
GOVERNOR'S OFFICE	998,504	222,576	51,978	13,000	1,286,058
NATIONAL & COMMUNITY SERVICE	177,159	86,335	1,272,320	0	1,535,814

	PERSONAL SERVICES	OPERATING EXPENSES	GRANTS	OTHER	TOTAL
VOSHA REVIEW BOARD	26,000	3,000	0	0	29,000
USE TAX REIMBURS. FUND	0	0	0	4,260,000	4,260,000
LIEUTENANT GOVERNOR	100,321	7,414	0	0	107,735
LEGISLATURE	0	0	0	4,179,758	4,179,758
LEGISLATIVE COUNCIL	1,574,611	12,000	0	0	1,586,611
SERGEANT AT ARMS	209,267	44,942	0	0	254,209
JOINT FISCAL COMMITTEE	711,376	31,676	0	0	743,052
VERMONT LOTTERY COMM.	946,690	732,800	0	0	1,679,490
PAYMENT IN LIEU OF PROPERTY TAXES*	0	0	1,650,000	0	1,650,000
PAYMENTS IN LIEU OF TAXES - MONTPELIER SERVICES	0	0	184,000	0	184,000
PAYMENTS IN LIEU OF TAXES - CORRECTIONAL FACILITIES	0	0	40,000	0	40,000
TOTAL - GENERAL GOVERNMENT	51,132,225	23,814,964	3,846,639	8,452,758	87,246,586

**PROTECTION TO PERSONS AND
PROPERTY**

ATTORNEY GENERAL	4,005,943	408,200	0	0	4,414,143
VT COURT DIVERSION	0	0	862,626	0	862,626
CENTER FOR CRIME VICTIM SERVICES	459,421	136,363	3,799,941	575,000	4,970,725
STATE'S ATTORNEYS	6,268,458	687,956	120,000	0	7,076,414
SHERIFFS	1,964,360	235,900	0	0	2,200,260
DEFENDER GENERAL	4,388,278	440,724	0	0	4,829,002
ASSIGNED COUNSEL	2,170,050	34,505	0	0	2,204,555
MILITARY - ADMINISTRATIVE	567,995	455,962	142,000	0	1,165,957
VETERANS' AFFAIRS	126,439	21,265	74,000	0	221,704
ARMY SERVICE CONTRACT	927,812	1,506,620	0	0	2,434,432
AIR SERVICE CONTRACT	2,518,585	482,400	0	0	3,000,985
BUILDING MAINTENANCE	537,098	130,030	0	0	667,128
LABOR & INDUSTRY - ADMIN.	3,878,593	921,700	0	0	4,800,293
CRIM. JUST. TRAINING COUN.	605,909	266,286	0	0	872,195
LIQUOR CONTROL - ENFORCEMENT & LICENSING	1,355,957	403,043	0	0	1,759,000
ADMINISTRATION	1,397,202	786,798	0	0	2,184,000
VERMONT RACING COMM.	2,500	4,500	0	0	7,000
SECRETARY OF STATE	2,232,002	1,035,722	0	0	3,267,724
MEDICAL PRACTICE BOARD	477,127	116,287	0	0	593,414
BANKING & INSURANCE - ADMINISTRATION	591,074	20,000	0	0	611,074
BANKING	968,407	317,500	0	0	1,285,907
INSURANCE	3,186,634	492,616	0	0	3,679,250
SECURITIES	423,527	123,150	0	0	546,677
CAPTIVE	1,171,980	250,715	0	0	1,422,695
HEALTH CARE ADMIN.	2,084,667	369,333	0	0	2,454,000
STATE POLICE	24,894,782	5,065,848	1,473,000	73,000	31,506,630
CRIMINAL JUSTICE SVCS.	4,835,061	3,394,098	1,578,900	0	9,808,059

	PERSONAL SERVICES	OPERATING EXPENSES	GRANTS	OTHER	TOTAL
EMERGENCY MANAGEMENT	949,610	463,386	735,700	0	2,148,696
AGRICULTURE - ADMIN.	570,566	91,810	509,871	0	1,172,247
AGRICULTURE DEVELOP.	477,504	119,064	368,247	0	964,815
ANIMAL & DAIRY	1,310,826	247,539	1,492	0	1,559,857
PLANT INDUSTRY, LABS & CONSUMER ASSURANCE	1,962,664	481,403	0	0	2,444,067
STATE STIPEND FUND	0	0	150,000	0	150,000
MOSQUITO CONTROL	0	0	90,000	0	90,000
PUBLIC SERVICE - REGULATION & ENERGY	3,969,100	673,513	350,000	0	4,992,613
PURCH. & SALE OF POWER	7,442	426	0	0	7,868
ENHANCED 9-1-1 BOARD	1,962,421	298,582	0	0	2,261,003
PUBLIC SERVICE BOARD	2,009,964	295,000	0	0	2,304,964
JUDICIARY	18,886,526	3,098,900	0	2,000	21,987,426
HUMAN RIGHTS COMM.	290,531	37,564	0	0	328,095
VERMONT RADIOLOGICAL EMERGENCY RESPONSE	0	0	0	400,000	400,000
VT FIRE SERVICE TRAINING COUNCIL	547,517	297,853	0	0	845,370
TOTAL-PROTECTION TO PERSONS	104,984,532	24,212,561	10,255,777	1,050,000	140,502,870
<u>HUMAN SERVICES</u>					
HUMAN SERVICES CENT. OFF.	3,126,592	944,106	5,965,162	0	10,035,860
RATE SETTING	565,392	63,310	0	0	628,702
HUMAN SERVICES BOARD	210,118	16,972	0	0	227,090
CORRECTIONS - ADMIN.	1,499,082	322,087	3,508,544	0	5,329,713
PAROLE BOARD	174,233	79,555	0	0	253,788
CORRECTIONS SERVICES	43,750,192	24,503,559	185,000	0	68,438,751
CORREC. FACILITIES SPECIAL FD	238,715	276,900	0	0	515,615
CORRECTIONAL EDUCATION	2,012,211	357,925	0	0	2,370,136
VT CORRECTIONAL INDUST.	987,319	894,200	0	0	1,881,519
DEVELOPMENTAL DISABILITIES COUNCIL	110,167	35,558	257,368	0	403,093
HEALTH - ADMINISTRATION & SUPPORT	2,245,043	989,299	0	0	3,234,342
HEALTH PROTECTION	2,852,959	681,600	137,570	0	3,672,129
HEALTH SURVEILLANCE	4,551,462	1,611,525	2,000,000	0	8,162,987
HEALTH IMPROVEMENT	3,714,226	969,323	6,127,412	739,416	11,550,377
COMMUNITY PUBLIC HEALTH	8,709,396	1,383,761	3,543,330	6,620,000	20,256,487
OFFICE OF ALCOHOL & DRUG ABUSE PRGS	2,598,024	494,959	8,667,191	0	11,760,174
SOCIAL WELFARE - ADMIN.	26,397,866	12,641,781	5,113,470	0	44,153,117
ANFC	0	0	39,910,884	0	39,910,884
AABD	0	0	9,881,128	0	9,881,128
MEDICAID	0	0	388,766,333	0	388,766,333
GENERAL ASSISTANCE	0	0	4,044,762	0	4,044,762
FOOD STAMP CASH OUT	0	0	4,519,544	0	4,519,544
LIHEAP FUEL	50,000	60,000	5,629,476	0	5,739,476

ECON. OPPORTUNITY OFFICE	450,250	115,224	9,231,422	0	9,796,896
OFFICE OF CHILD SUPPORT SERVICES	5,603,102	2,079,996	0	900,000	8,583,098
S.R.S. - ADMINISTRATIVE	1,635,042	210,668	0	0	1,845,710
DISABILITY DETER. SVCS	2,552,746	459,531	0	0	3,012,277
SOCIAL SERVICES	14,151,867	1,992,366	0	45,502,016	61,646,249
WOODSIDE JUVENILE REHAB. CTR	1,763,259	259,384	0	0	2,022,643
CHILD CARE SERVICES	1,329,181	351,091	24,974,605	0	26,654,877
DEVELOPMENTAL & MENTAL HEALTH SRVS - CNTL OFFICE	1,922,611	612,550	0	0	2,535,161
COMM. MENTAL HEALTH	1,904,310	178,298	55,660,714	137,200	57,880,522
DEVELOPMENTAL SERVICES	2,530,365	367,718	71,001,457	81,340	73,980,880
VERMONT STATE HOSPITAL	7,716,284	794,066	81,341	0	8,591,691
AGING & DISABILITIES - ADMIN.	13,176,128	2,233,417	0	0	15,409,545
VOCATIONAL REHAB. BLIND & VISUALLY IMPAIRED	0	0	4,707,740	0	4,707,740
ADVOCACY & INDEPENDENT LIVING	0	0	1,214,634	0	1,214,634
CHILDRENS' TRUST FUND	0	0	10,796,178	0	10,796,178
GOVERNOR'S COMMISSION ON WOMEN	192,443	47,199	270,313	0	270,313
RETIREED SENIOR VOLUNTEER PROGRAM	0	0	0	0	239,642
DISABLED & NEEDY VETERANS	1,800	900	133,220	0	133,220
VETERANS' HOME - CARE & SUPPORT	8,611,735	2,439,788	29,061	0	31,761
VERMONT ASSOCIATION FOR THE BLIND	0	0	0	0	11,051,523
INDEPENDENCE FUND	0	0	24,885	0	24,885
TOTAL - HUMAN SERVICES	167,334,120	58,468,616	666,382,745	53,979,972	946,165,453
<u>EMPLOYMENT AND TRAINING</u>					
EMPLOYMENT AND TRAINING	17,400,000	8,295,345	4,000,000	0	29,695,345
TOTAL - EMPLOYMENT & TRAINING	17,400,000	8,295,345	4,000,000	0	29,695,345
<u>GENERAL EDUCATION</u>					
POLICY, PLANNING, OPERATIONS AND FINANCE	2,656,410	606,925	4,026,570	0	7,289,905
SCHOOL & INSTRUCTIONAL SUPPORT	3,252,302	1,106,600	16,537,765	0	20,896,667
FAMILY & EDUCATION SUPPORT	2,604,626	872,697	55,090,461	0	58,567,784
LICENSING	446,928	203,016	1,015,000	0	1,664,944
ADULT BASIC EDUCATION	0	0	3,196,474	0	3,196,474
CAREER & LIFELONG LEARNING	1,261,704	245,796	12,617,200	0	14,124,700

	PERSONAL SERVICES	OPERATING EXPENSES	GRANTS	OTHER	TOTAL
FUND APPROPRIATIONS AND TRANSFERS	0	0	238,549,196	0	238,549,196
SMALL SCHOOL GRANTS	0	0	4,420,047	0	4,420,047
SPECIAL EDUCATION: FORMULA GRANTS	0	0	54,976,117	876,000	55,852,117
STATE-PLACED STUDENTS	0	0	8,858,000	0	8,858,000
CONSTRUC. INTEREST AID	0	0	95,000	0	95,000
CAPITAL DEBT SERVICE AID	0	0	4,241,783	0	4,241,783
TRANSPORTATION	0	0	12,023,415	0	12,023,415
EDUCATION GRANTS	0	0	217,263,994	0	217,263,994
LOCAL SHARE PROP. TAX	0	0	35,700,000	0	35,700,000
STATE TEACHERS' RETIRE.	6,788,821	115,299	19,143,827	0	26,047,947
TAX DEPT - REAPPRAISAL AND LISTING PAYMENTS	0	0	2,320,000	0	2,320,000
HOMESTEAD PROPERTY TAX INCOME SENSITIVITY ADJUSTMENTS	0	0	0	87,230,500	87,230,500
TOTAL GENERAL EDUCATION AND PROPERTY TAX SUPPORT	17,010,791	3,150,333	690,074,849	88,106,500	798,342,473
UNIVERSITY OF VERMONT	0	0	32,447,285	0	32,447,285
MORGAN HORSE FARM	0	0	1	0	1
VERMONT PUBLIC TELEVISION	0	0	596,921	0	596,921
VERMONT STATE COLLEGES	0	0	18,432,696	0	18,432,696
PRACTICAL NURSING SCHOOLS	0	0	540,404	0	540,404
VERMONT INTERACTIVE TV	0	0	812,601	0	812,601
VERMONT STUDENT ASSISTANCE CORPORATION	0	0	14,805,431	0	14,805,431
NEW ENGLAND HIGHER EDUCATION COMPACT	0	77,809	0	0	77,809
EDUCATION COMMISSION OF THE STATES	0	39,600	0	0	39,600
TOTAL HIGHER EDUCATION AND OTHER	0	117,409	67,635,339	0	67,752,748
<u>NATURAL RESOURCES</u>					
NATURAL RESOURCES - ADMINISTRATION	2,370,629	1,527,944	35,000	0	3,933,573
CT. RIVER WATERSHED ADVISORY COMM.	0	0	0	40,500	40,500
LAKE CHAMPLAIN CITIZENS' ADVISORY COMM.	0	0	0	5,000	5,000
STATE LAND LOCAL PROPERTY TAX ASSESSMENT	0	1,074,721	0	0	1,074,721
ENV. CONS. - COMMISSIONER'S OFFICE	850,985	120,079	0	0	971,064
ENVIRONMENTAL ASSISTANCE	1,245,831	184,256	215,000	25,000	1,670,087
AIR & WASTE MANAGEMENT	4,379,152	1,082,493	140,000	25,000	5,626,645

	PERSONAL SERVICES	OPERATING EXPENSES	GRANTS	OTHER	TOTAL
OFFICE OF WATER PROGRAMS	8,175,035	1,200,877	1,803,825	355,166	11,534,903
VARIOUS ENVIRONMENTAL SPEC FDS	0	0	4,838,362	0	4,838,362
FISH & WILDLIFE - SUPPORT & FIELD SERVS.	8,075,595	4,053,097	255,000	165,000	12,548,692
WATERSHED IMPROVEMENT	0	0	0	45,000	45,000
WILDLIFE MANAGEMENT AREA MAINTENANCE	0	0	0	100,000	100,000
FORESTS, PARKS & RECREATION - ADMINISTRATION	589,136	282,039	888,200	0	1,759,375
LANDS ADMINISTRATION	324,517	33,200	0	0	357,717
FOREST HIGHWAY MAINTENANCE	2,539	404,000	200,000	0	606,539
FORESTRY	3,659,318	626,100	800,000	0	5,085,418
RURAL COMMUNITY FIRE PROTECTION	0	0	0	19,000	19,000
SENIOR COMMUNITY SERVICE EMPLOYMENT	36,000	2,000	0	0	38,000
STATE PARKS	3,436,680	1,901,700	25,000	184,000	5,547,380
YOUTH CONSERVATION CORPS	456,365	38,600	600,000	0	1,094,965
SNOWMOBILE TRAILS PROGRAM	11,500	0	488,500	0	500,000
ENV. BD & DISTRICT COMMS - ACT 250	1,674,013	170,000	0	165,000	2,009,013
ENV. BD - WASTE FACILITIES PANEL	114,000	20,000	0	0	134,000
WATER RESOURCES BOARD	282,015	18,231	0	0	300,246
GREEN UP	0	0	0	8,261	8,261
TOTAL - NATURAL RESOURCES	35,683,310	12,739,337	10,288,887	1,136,927	59,848,461
<u>DEVELOPMENT AND COMMUNITY AFFAIRS</u>					
D.C.A. - ADMINISTRATION	895,871	145,489	0	2,500	1,043,860
HOUSING & COMMUNITY AFFAIRS	2,070,759	294,578	6,857,471	0	9,222,808
HISTORIC SITES OPERATIONS	442,883	311,515	0	100,000	854,398
COMMUNITY DEVELOPMENT BLOCK GRANTS (FY 00)	0	0	21,475,121	0	21,475,121
DOWNTOWN TRANSP & CAPITAL IMPROVEMENT FUND	0	0	800,000	0	800,000
ECONOMIC DEVELOPMENT	826,512	389,106	1,787,144	0	3,002,762
VT TRAINING PROGRAM (VTP)	62,702	17,791	565,135	0	645,628
GOVERNMENT MARKETING ASSISTANCE CENTER	191,503	62,944	0	0	254,447
TOURISM AND MARKETING	2,035,852	887,511	1,967,000	0	4,890,363
VERMONT LIFE	625,000	200,000	0	0	825,000

	PERSONAL SERVICES	OPERATING EXPENSES	GRANTS	OTHER	TOTAL
VERMONT ECONOMIC DEVELOPMENT AUTHORITY	0	0	322,046	0	322,046
VERMONT COUNCIL ON THE ARTS	0	0	520,396	0	520,396
VERMONT SYMPHONY ORCHESTRA	0	0	107,978	0	107,978
VERMONT HISTORICAL SOCIETY	0	0	258,365	0	258,365
VT HOUSING & CONSERVATION TRUST FUND	0	0	21,817,749	0	21,817,749
VT COUNCIL ON THE HUMANITIES	0	0	75,000	0	75,000
TOTAL - DEVELOP. & COMM. AFFAIRS	7,151,082	2,308,934	56,553,405	102,500	66,115,921
TRANSPORTATION					
SECRETARY'S OFFICE	6,569,804	1,331,829	300,000	0	8,201,633
TRANSPORTATION BOARD	99,707	22,293	0	0	122,000
MAINTENANCE STATE SYSTEM	22,395,317	21,414,539	0	1,000,000	44,809,856
BUILDINGS	0	0	0	2,800,000	2,800,000
AVIATION PROGRAM	0	0	0	7,258,000	7,258,000
PROJECT DEVELOPMENT & SPECIAL PROJECTS UNIT (PAVING)	0	0	0	146,239,537	146,239,537
RAIL PROGRAM	0	0	0	12,256,350	12,256,350
TECHNICAL SERVICES (ENGINEERING & CONST.)	4,236,771	1,318,403	0	0	5,555,174
REST AREAS	0	0	0	8,856,860	8,856,860
POLICY AND PLANNING	2,071,399	456,244	22,523,903	0	25,051,546
CENTRAL GARAGE REVOLVING FUND	2,382,898	3,763,046	0	2,676,533	8,822,477
TOWN HIGHWAYS GRANTS	0	0	23,504,280	0	23,504,280
TOWN HIGHWAYS BRIDGES	0	0	0	18,168,476	18,168,476
TOWN HIGHWAYS - CLASS 1 SUPPLEMENTAL	0	0	125,000	0	125,000
TOWN HIGHWAYS - EMERGENCY FUND	0	0	750,000	0	750,000
TOWN HIGHWAYS BRIDGE AND CULVERT	0	0	0	3,150,000	3,150,000
VERMONT LOCAL ROADS PROGRAM	0	0	0	468,000	468,000
TOWN HIGHWAYS - CLASS 2 RESURFACING PROGRAM	0	0	0	3,625,000	3,625,000
TOWN HIGHWAYS - CLASS 2 REHABILITATION PROGRAM	0	0	0	500,000	500,000
MOTOR VEHICLES DEPARTMENT	9,619,878	5,055,938	269,000	0	14,944,816
TOTAL - TRANSPORTATION	47,375,774	33,362,292	47,472,183	206,998,756	335,209,005

<u>DEBT SERVICE</u>	PERSONAL SERVICES	OPERATING EXPENSES	GRANTS	OTHER	TOTAL
DEBT SERVICE - GENERAL					
INTEREST TEMPORARY BORROWING	0	0	0		0
INTEREST BONDED DEBT	0	0	0	23,715,364	23,715,364
PRINCIPAL	0	0	0	44,537,218	44,537,218
DEBT SERVICE - TRANSPORTATION					
INTEREST	0	0	0	955,217	955,217
PRINCIPAL	0	0	0	2,176,103	2,176,103
RENTAL PAYMENTS					
INTEREST	0	0	0	1,018,348	1,018,348
PRINCIPAL	0	0	0	1,370,000	1,370,000
JOB ZONES	0	68,680	0	0	68,680
TOTAL DEBT SERVICE	0	68,680	0	73,772,250	73,840,930

MISCELLANEOUS SECTIONS

FY 2000 SURPLUS ONE-TIME APPROPRIATIONS	0	0	0	11,585,160	11,585,160
FY 2001 - ONE TIME APPROPRIATIONS	0	0	0	16,100,000	16,100,000
GF TRANSFER & APP, TREASURER, GEN OBLIGATION BDS	0	0	0	6,000,000	6,000,000
APPROPRIATION, VT TOBACCO CONTROL BOARD	0	0	0	6,155,000	6,155,000
TOTAL MISCELLANEOUS APPROPRIATIONS	0	0	0	39,840,160	39,840,160

GRAND TOTAL - ALL FUNCTIONS	448,071,834	166,538,471	1,556,509,824	473,439,823	2,644,559,952
------------------------------------	--------------------	--------------------	----------------------	--------------------	----------------------

SUMMARY

GENERAL GOVERNMENT	51,132,225	23,814,964	3,846,639	8,452,758	87,246,586
PROTECTION TO PERSONS & PROPERTY	104,984,532	24,212,561	10,255,777	1,050,000	140,502,870
HUMAN SERVICES	167,334,120	58,468,616	666,382,745	53,979,972	946,165,453
EMPLOYMENT AND TRAINING	17,400,000	8,295,345	4,000,000	0	29,695,345
GENERAL EDUCATION & PROPERTY TAX SUPPORT	17,010,791	3,150,333	690,074,849	88,106,500	798,342,473
HIGHER EDUCATION & OTHER	0	117,409	67,635,339	0	67,752,748
NATURAL RESOURCES	35,683,310	12,739,337	10,288,887	1,136,927	59,848,461
DEVELOPMENT & COMMUNITY AFFAIRS	7,151,082	2,308,934	56,553,405	102,500	66,115,921
TRANSPORTATION	47,375,774	33,362,292	47,472,183	206,998,756	335,209,005
DEBT SERVICE	0	68,680	0	73,772,250	73,840,930
MISCELLANEOUS SECTIONS	0	0	0	39,840,160	39,840,160

	PERSONAL SERVICES	OPERATING EXPENSES	GRANTS	OTHER	TOTAL
TOTAL - FISCAL YEAR 2000	448,071,834	166,538,471	1,556,509,824	473,439,823	2,644,559,952

OTHER BILLS OF THE 2000 SESSION

PAY ACT	7,273,301	0	0	0	7,273,301
VIOLENCE IN SCHOOLS, ACT 113 (H.270) (\$50,000 of this was 1 time in FY00 but no effective date.)		0		90,000	90,000

SECRETARY OF STATE, ADDRESS CONFIDENTIALITY PRG, ACT 134 (H.807)	0	0	0	17,000	17,000
---	---	---	---	--------	---------------

MV, GRADUATED DRIVER LICENSE, ED DEPT, ACT 140 (H.097)	0	0	0	250,000	250,000
--	---	---	---	---------	----------------

AG, PESTICIDE ADVISORY COMM, ACT 141 (H.851)	0	0	0	60,000	60,000
---	---	---	---	--------	---------------

TAXATION, DIESEL FUEL TAX, ACT 154 (H.188)	0	0	0	160,000	160,000
---	---	---	---	---------	----------------

CONSOLIDATED FEE BILL, ACT 155 (H.854)	0	0	0	29,000	29,000
---	---	---	---	--------	---------------

TRANSPORTATION, CAPITAL CONSTRUCTION, ACT 156 (H.853)	0	0	0	6,011,657	6,011,657
---	---	---	---	-----------	------------------

TOTAL - OTHER BILLS	7,273,301	0	0	6,617,657	13,890,958
----------------------------	------------------	----------	----------	------------------	-------------------

GRAND TOTAL - FY 2001 APPROPRIATIONS	455,345,135	166,538,471	1,556,509,824	480,057,480	2,658,450,910
---	--------------------	--------------------	----------------------	--------------------	----------------------

GRAND TOTAL - FY 2000 APPROPRIATIONS	427,707,816	164,152,024	1,476,179,398	467,485,347	2,535,524,585
---	--------------------	--------------------	----------------------	--------------------	----------------------

*ONE TIME
APPROPRIATIONS

Sec. 47 PILOT	1,000,000
---------------	-----------

Sec. 252 - FY2000 SURPLUS APPROPRIATIONS	11,585,160
---	------------

Sec. 253 - FY 2001 ONE TIME APPROPRIATIONS	16,100,000
---	------------

TOTAL	28,685,160
-------	------------

GENERAL FUND TOTAL LESS ONE TIME APPROPRIATIONS	837,751,349
---	--------------------

Useful Internet Sites

Bureau of Economic Analysis ... <http://www.bea.doc.gov/beahome.html>
Bureau of Labor Statistics.....<http://stats.bls.gov>
Federal Reserve Bank of Boston.....<http://www.std.com/frbbos>
Federation of Tax Administrators (FTA)....http://sso.org/fta/tax_stru.html
Internal Revenue Service.....<http://www.irs.ustreas.gov/prod/cover.html>
National Conference of State Legislatures.....<http://www.ncsl.org>
Social Security Administration.....<http://www.ssa.gov>
State and Federal Government Pages.....<http://www.state.vt.us/govs.htm>
State of Vermont.....<http://www.state.vt.us>
TaxWeb.....<http://www.taxweb.com>
Transportation Research Board.....<http://www.nas.edu/trb/index.html>
U.S. Legislative Information on the Internet.....<http://thomas.loc.gov>
United States Census Bureau.....<http://www.census.gov>
U.S. House of Representatives.....<http://www.house.gov>
U.S. Government Printing Office.....<http://www.access.gpo.gov>
U.S. Senate.....<http://www.senate.gov>
Vermont Department of Taxes.....<http://www.state.vt.us/tax>
Vermont Joint Fiscal Office.....<http://www.leg.state.vt.us/jfo>
Vermont State Legislature.....<http://www.leg.state.vt.us>