

Vermont Agency of Education

School Finance

Major Function Growth FY2020 - FY2023

	FY2020	FY2021	FY2022	FY2023
1000 Instruction	1,065,735,243	1,081,710,992	1,136,492,589	1,191,913,254
2100 Support Services - Students	153,578,192	166,054,254	188,690,565	209,188,946
2200 Support Services - Instruction	80,657,941	89,623,405	97,756,693	112,211,560
2300 Support Service - General Administration	49,646,316	36,028,173	37,394,217	39,170,327
2400 Support Services - School Administration	119,231,396	119,799,736	125,905,540	135,301,844
2500 Support Services - Central Services	64,458,889	75,655,394	78,810,848	82,853,661
2600 Operation and Maintenance of Plant	142,540,511	161,109,546	167,783,574	179,067,787
2700 Student Transportation	65,244,734	64,136,666	73,426,891	81,508,297
2900 Other Support Services	3,313,128	4,202,664	4,479,384	5,765,026
3100 Food Services Operations	53,228,485	57,152,985	63,339,987	69,702,198
3200 Enterprise Operations	2,211,632	3,622,012	544,710	2,254,351
3300 Community Services Operations	8,017,428	6,894,381	6,866,065	8,096,315
4000 Facilities Acquisition and Construction	43,724,902	55,786,060	54,663,864	78,357,584
5000 Debt Service	72,158,833	71,291,669	81,632,355	85,410,817
NULL errors	-	-	-	20,173
Grand totals	1,923,747,630	1,993,067,937	2,117,787,282	2,280,822,139

Statewide expense growth over time 3.60% 6.26% 7.70%

Major function percent change FY2020 - FY 2023

	FY2021	FY2022	FY2023
1000 Instruction	1.50%	5.06%	4.88%
2100 Support Services - Students	8.12%	13.63%	10.86%
2200 Support Services - Instruction	11.12%	9.07%	14.79%
2300 Support Service - General Administration	-27.43%	3.79%	4.75%
2400 Support Services - School Administration	0.48%	5.10%	7.46%
2500 Support Services - Central Services	17.37%	4.17%	5.13%
2600 Operation and Maintenance of Plant	13.03%	4.14%	6.73%
2700 Student Transportation	-1.70%	14.49%	11.01%
2900 Other Support Services	26.85%	6.58%	28.70%
3100 Food Services Operations	7.37%	10.83%	10.04%
3200 Enterprise Operations	63.77%	-84.96%	313.86%
3300 Community Services Operations	-14.01%	-0.41%	17.92%
4000 Facilities Acquisition and Construction	27.58%	-2.01%	43.34%
5000 Debt Service	-1.20%	14.50%	4.63%

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Major Object Growth FY2020 - FY2023

	FY2020	FY2021	FY2022	FY2023
100 Personal Services - Salaries	998,962,799	1,002,850,383	1,068,862,996	1,124,456,565
200 Personal Services - Employee Benefits	351,091,796	363,123,986	386,169,918	405,800,145
300 Purchased Professional and Technical Services	115,007,020	115,181,670	126,780,929	147,114,099
400 Purchased Property Services	71,830,234	91,422,675	92,343,307	110,422,526
500 Other Purchased Services	188,831,538	184,533,912	200,853,641	222,838,666
600 Supplies	86,870,730	112,341,860	117,556,871	129,130,655
700 Property	25,424,559	31,454,523	25,795,091	35,849,505
800 Debt Service and Miscellaneous	49,774,469	51,209,080	49,546,467	51,660,834
900 Other Items	35,954,485	40,949,850	49,878,061	53,549,144
Grand Totals	1,923,747,630	1,993,067,937	2,117,787,282	2,280,822,139

Major object percent change FY2020 - FY 2023

100 Personal Services - Salaries	0.39%	6.58%	5.20%
200 Personal Services - Employee Benefits	3.43%	6.35%	5.08%
300 Purchased Professional and Technical Services	0.15%	10.07%	16.04%
400 Purchased Property Services	27.28%	1.01%	19.58%
500 Other Purchased Services	-2.28%	8.84%	10.95%
600 Supplies	29.32%	4.64%	9.85%
700 Property	23.72%	-17.99%	38.98%
800 Debt Service and Miscellaneous	2.88%	-3.25%	4.27%
900 Other Items	13.89%	21.80%	7.36%

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Object codes for employee benefits, including health insurance FY2020 - FY2023

	FY2020	FY2021	FY2022	FY2023
210 Health Insurance	202,597,599	222,553,567	236,781,385	246,077,396
220 FICA	74,113,198	73,885,042	78,205,925	82,904,716
232 VSTRS--OPEB	4,440,777	5,265,439	6,391,305	7,994,669
250 Tuition Reimbursement	8,873,992	7,704,603	8,510,295	9,403,430
280 Dental	10,079,356	9,854,053	10,013,381	10,328,781
292 Life	2,792,546	1,402,397	1,548,025	1,482,583
294 LTD	1,782,693	1,943,424	2,145,259	2,074,692
231 Retirement	22,814,094	25,115,964	29,143,839	33,217,974
270 Workers Compensation	9,147,867	9,230,611	9,531,455	9,786,408
295 Cash in Lieu	2,766,673	3,243,384	3,171,318	3,368,996
260 Unemployment Compensation	1,490,187	1,363,828	1,287,362	1,832,676
291 Other Employee Benefits	970,984	1,554,262	838,434	1,233,466
240 On-Behalf Payments	13,204,983	3,250,810	1,863,060	135,034
293 STD	98,311	49,277	83,725	84,820
290 Other Employee Benefits	-	-	5,860	-
230 Retirement	-	-	-	4,983
	355,173,259	366,416,662	389,520,628	409,930,624

Statewide expense growth over time 3.17% 6.31% 5.24%

Object codes percent growth for employee benefits, including health insurance FY2020 - FY2023

210 Health Insurance	9.85%	6.39%	3.93%
220 FICA	-0.31%	5.85%	6.01%
232 VSTRS--OPEB	18.57%	21.38%	25.09%
250 Tuition Reimbursement	-13.18%	10.46%	10.49%
280 Dental	-2.24%	1.62%	3.15%
292 Life	-49.78%	10.38%	-4.23%
294 LTD	9.02%	10.39%	-3.29%
231 Retirement	10.09%	16.04%	13.98%
270 Workers Compensation	0.90%	3.26%	2.67%
295 Cash in Lieu	17.23%	-2.22%	6.23%
260 Unemployment Compensation	-8.48%	-5.61%	42.36%
291 Other Employee Benefits	60.07%	-46.06%	47.12%
240 On-Behalf Payments	-75.38%	-42.69%	-92.75%
293 STD	-49.88%	69.91%	1.31%
290 Other Employee Benefits	0.00%	0.00%	-100.00%
230 Retirement	0.00%	0.00%	0.00%

The data has been filtered to remove duplicates which the Agency of Education defines as when public school districts pay another public school district for tuition or services