

FY2015 Vermont State Budget Chartbook

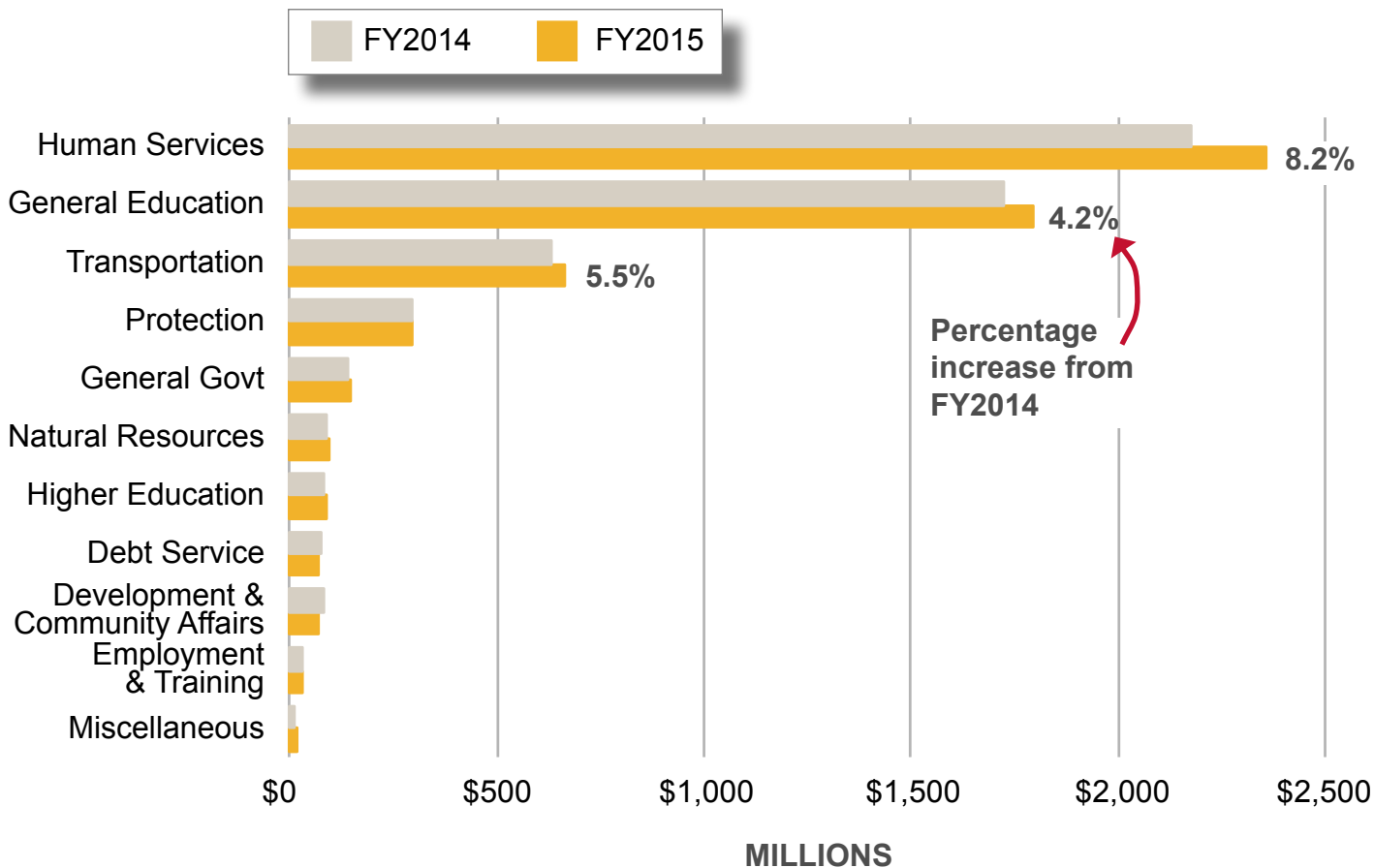
A series of charts depicting proposed spending for fiscal 2015 as the annual appropriations bill makes its way through the Vermont General Assembly, from the governor's recommendation in early January 2014 to the final House and Senate compromise passed on the last day of the session in May and signed by the governor in June.



FIGURE 1

Governor's Budget: Human Services Spending Grows Most

FY2014 appropriations approved. FY2015 appropriations recommended by the governor, by function, in millions



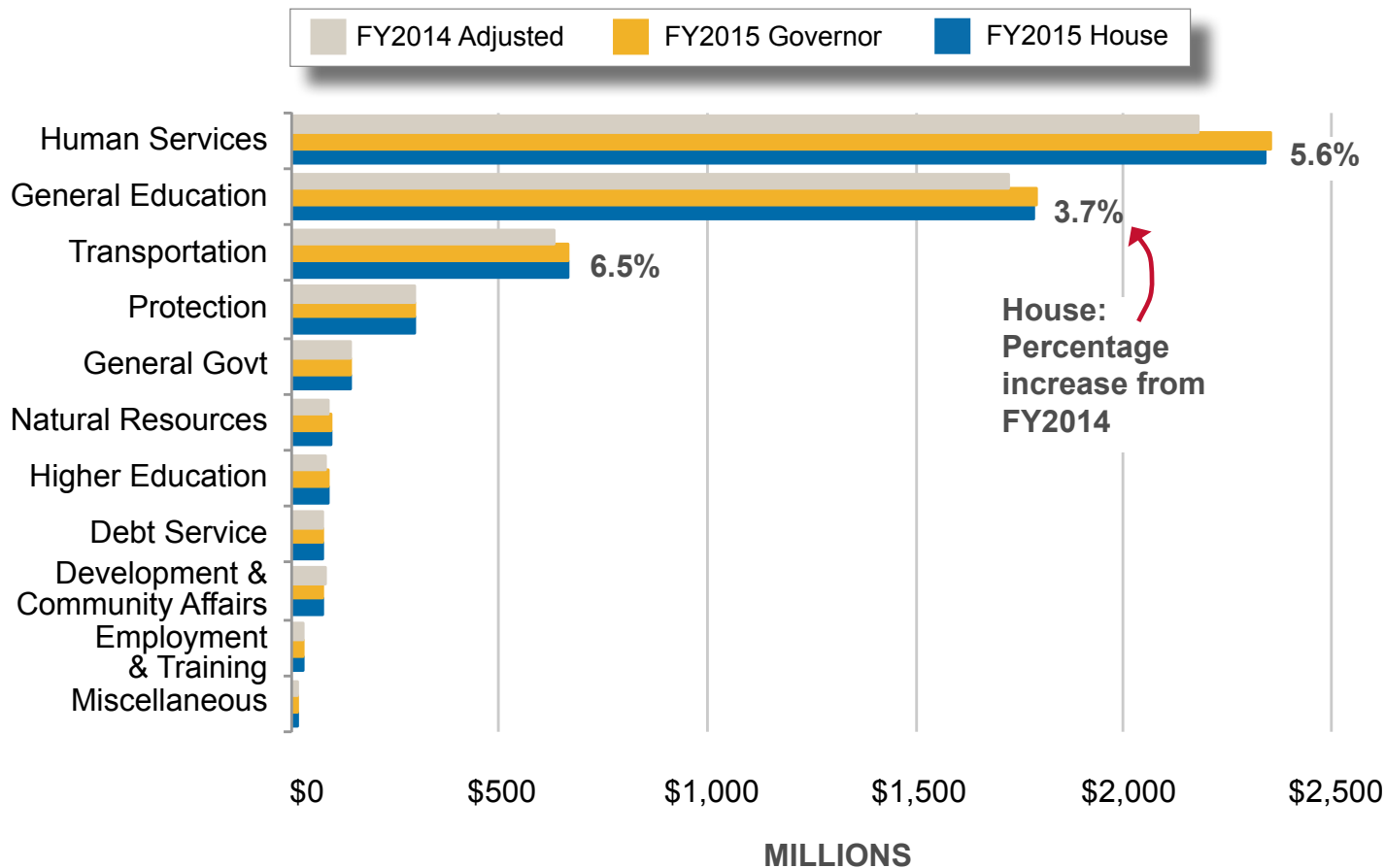
Gov. Peter Shumlin's fiscal 2015 budget calls for spending \$5.6 billion in fiscal 2015, an increase of 5.4 percent—\$288 million—over the budget passed for fiscal 2014. The lion's share of the new spending—62 percent—would go to human services, always the largest component of Vermont's budget. Education comes in next, at 25 percent of spending, followed by the state's transportation system, at 12 percent. These three items account for 99 percent of the governor's proposed budget. Vermont's fiscal year runs from July 1 to June 30.

Data sources: FY2014 appropriations bill (Act 50 of 2013) and FY2015 appropriations proposed by the governor on January 15, 2014

FIGURE 2

House Raises Human Services Less than Governor

FY2014 adjusted appropriations, FY2015 governor's recommendation, and FY2015 House appropriations, by function, in millions



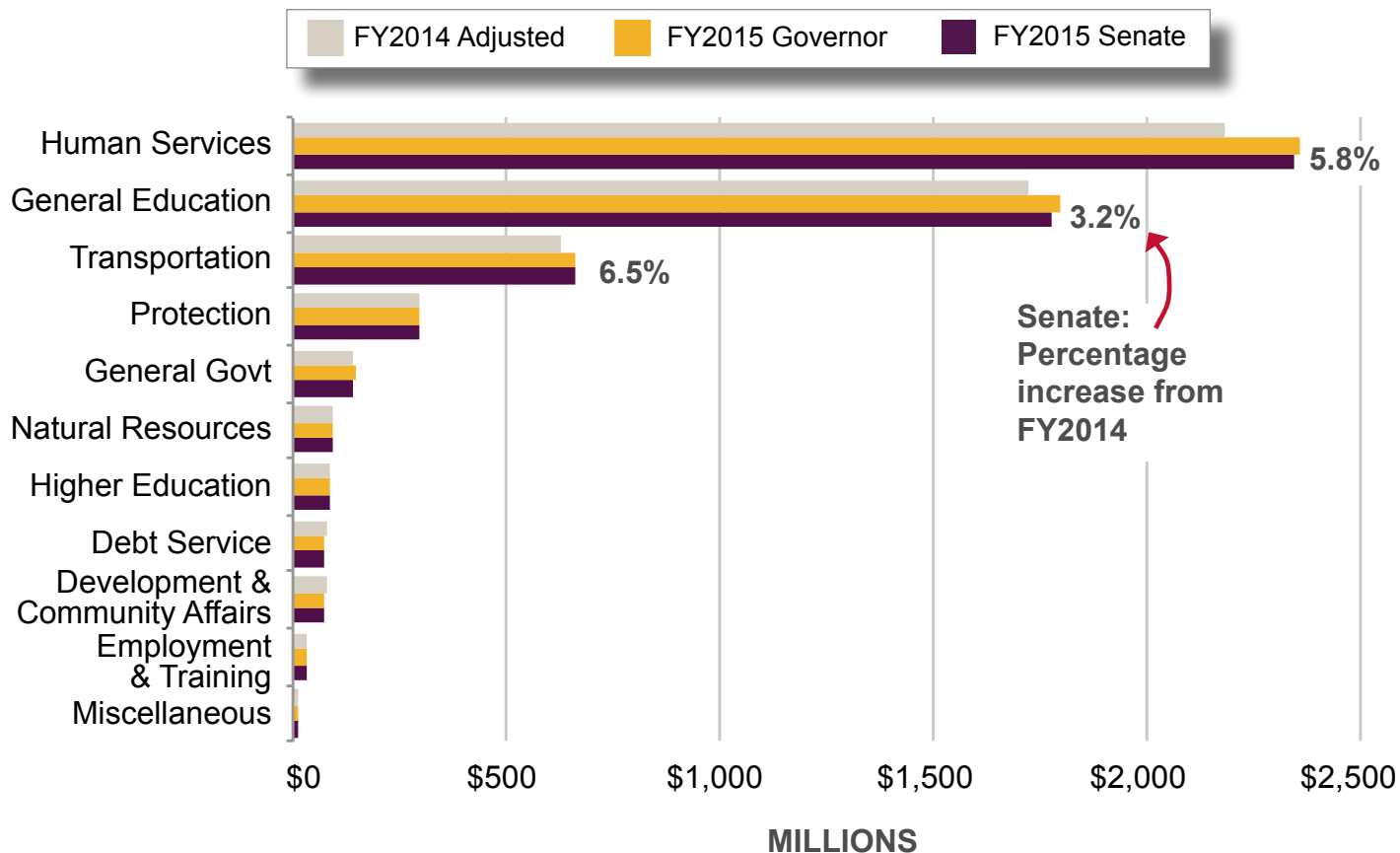
The House votes to appropriate \$5.59 billion for fiscal 2015. That is a 4.1 percent increase—\$221 million—over 2014. More than half of the additional spending—\$123 million—would go to human services programs, including alcohol and drug abuse prevention and treatment and expanded health care services. The House bill would increase education spending by \$64 million next year and transportation by about \$40 million.

Data sources: FY2014 budget adjustment (Act 95 of 2014) signed by the governor Feb. 25, 2014, FY2015 governor's proposed appropriations, and FY2015 appropriation bill (H.885) passed by the House on March 28, 2014

FIGURE 3

Senate Also Spends Less for Human Services than Governor

FY2014 adjusted appropriations, FY2015 governor's recommendation, and FY2015 Senate appropriations, by function, in millions



Like the House, the Senate makes a relatively small change to the overall level of spending for fiscal 2015 proposed by Gov. Peter Shumlin. The Senate cuts the governor's plan by 0.6 percent—about \$34 million. The House had reduced the governor's proposal by \$31 million.

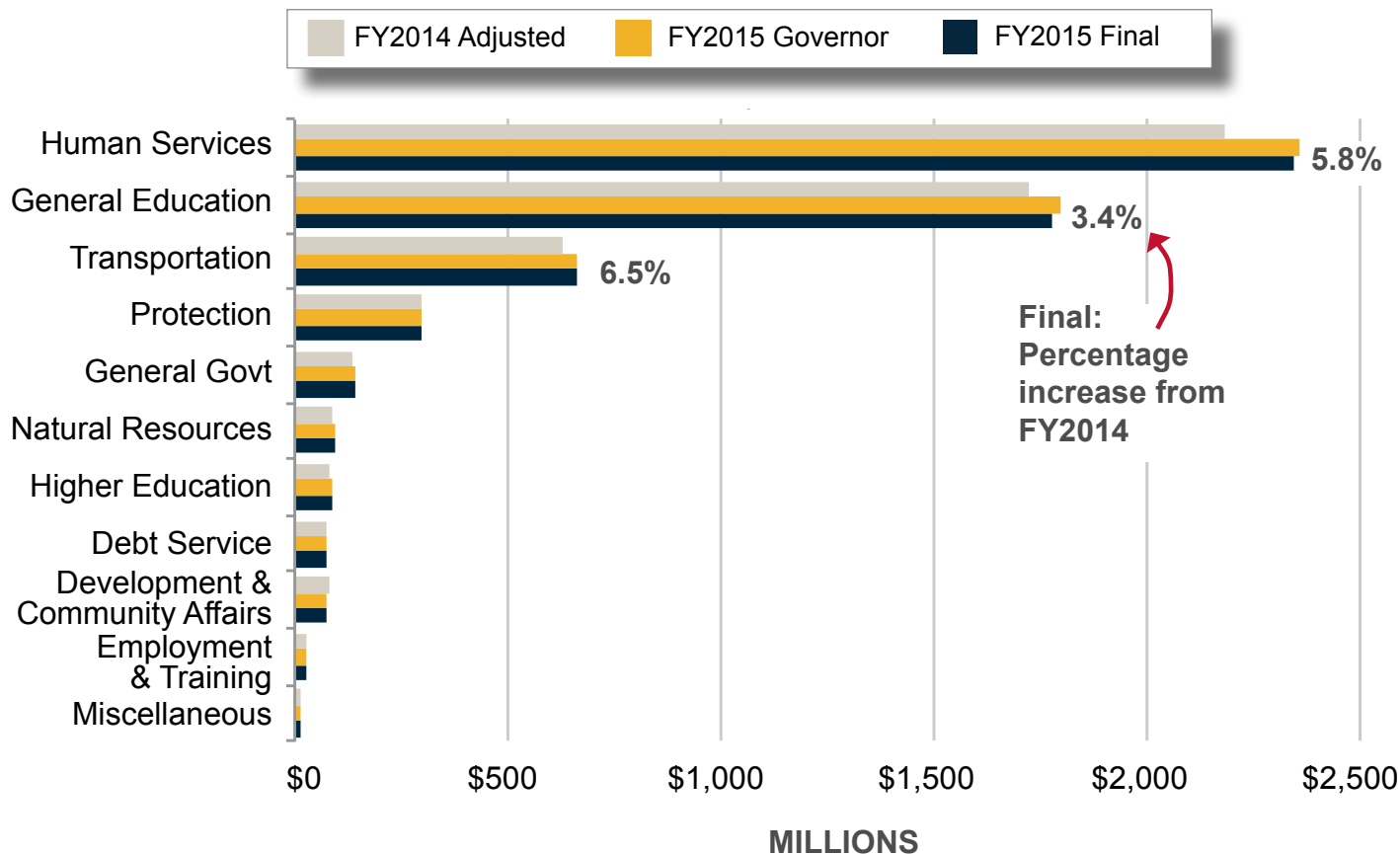
Smaller increases for human services and education account for most of the difference between the Senate (or House) budget and the governor's proposal.

Data sources: FY2014 budget adjustment (Act 95 of 2014) signed by the governor Feb. 25, 2014, FY2015 governor's proposed appropriations, and FY2015 appropriation bill (H.885) passed by the Senate on April 29, 2014

FIGURE 4

Final FY2015 Budget Raises Spending 4.1 Percent

FY2014 adjusted appropriations, FY2015 governor's recommendation, and FY2015 final appropriations, by function, in millions



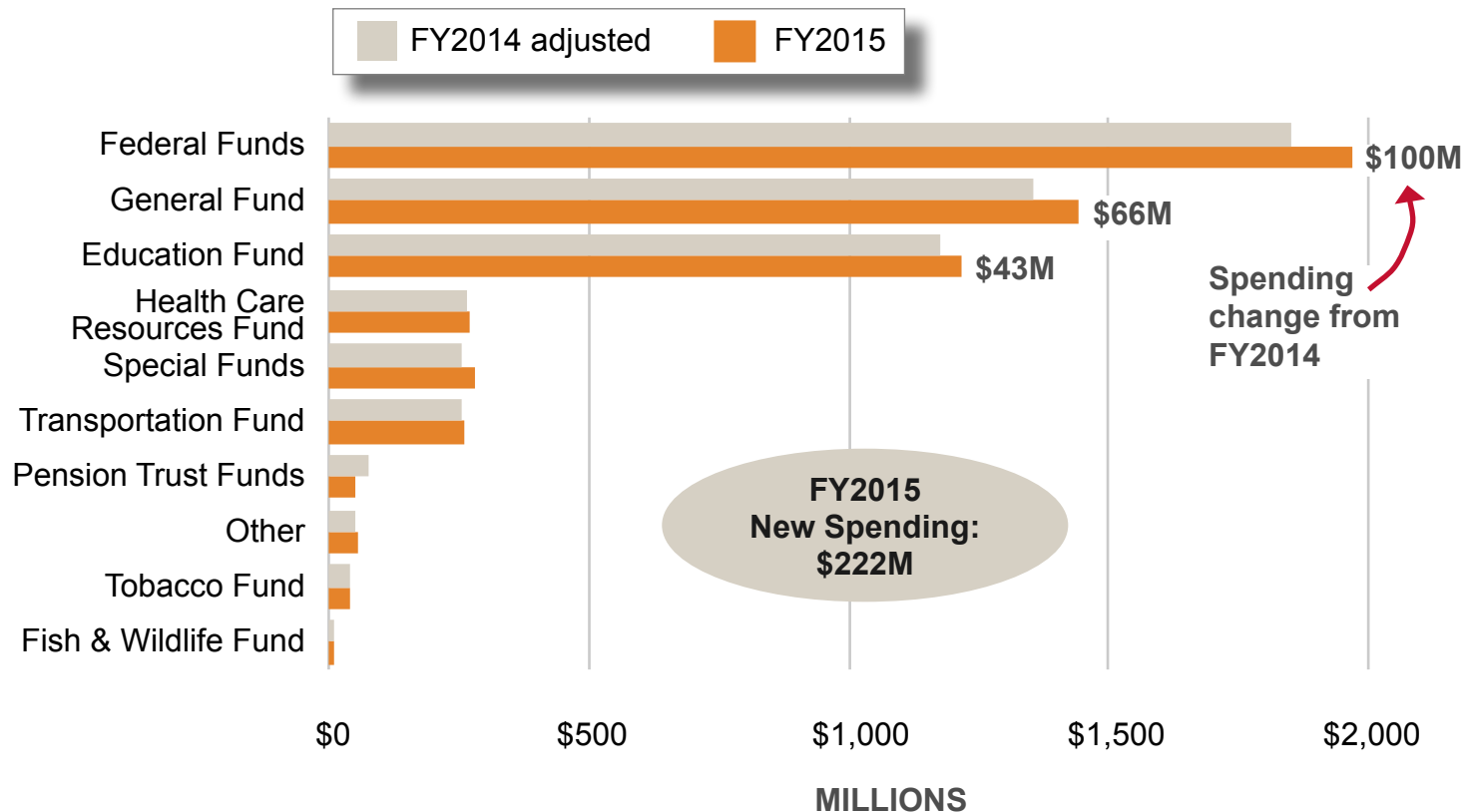
The final appropriations bill passed by the Legislature authorizes spending of \$5.59 billion for fiscal 2015, which runs from July 1 through June 30. The bill represents an increase of 4.1 percent over fiscal 2014 adjusted appropriations, which is about the average for the last 10 years. Most of the \$222 million in new spending will go to human services (\$127 million) and education (\$59 million).

Data sources: FY2014 budget adjustment (Act 95 of 2014) signed by the governor Feb. 25, 2014, FY2015 governor's proposed appropriations, and FY2015 appropriation bill (Act 179 of 2014) signed by the governor June 9, 2014

FIGURE 5

For Every \$1 of New Spending, 45¢ Comes from Washington

Sources of spending for FY2014 and FY2015, in millions



In the fiscal 2015 final budget, almost half of the new spending (\$100 million) will be covered by federal funds. New spending is the amount exceeding 2014's adjusted spending. The next biggest source of revenue for new spending will be General Fund taxes, which include personal income, sales, corporate, rooms and meals, and other taxes. Education Fund taxes will cover \$43 million in new spending in fiscal 2015.

Data sources: FY2014 budget adjustment (Act 95 of 2014) signed by the governor Feb. 25, 2014, FY2015 governor's proposed appropriations, and FY2015 appropriation bill (Act 179 of 2014) signed by the governor June 9, 2014