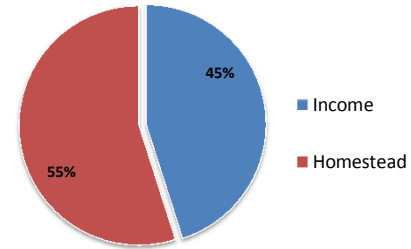


**Proposed Homestead Education Tax - Variable Income Tax Rate and Fixed Property Tax Rate**

Target revenue amount: **\$415,400,000**

- Adjusted gross income includes renters, but excludes non-residents
- \$6.5 million of adjusted gross income is suppressed, but included in total income tax
- No income sensitivity, homeowner rebate, or renter rebate
- Revenue target equals gross homestead tax less total property tax adjustment
- The \$6.2 million difference between the proposed and actual revenue is due to the renter rebate
- The \$2.7 million general fund appropriation for the renter rebate is also eliminated
- All else is equal - the only change to the EF outlook is the base of the homestead tax



Set base per-pupil amount for spending adjustment:	Set base tax rate on income:
<b>\$10,000</b>	<b>1.00%</b>

Flat homestead tax rate:
<b>\$0.5663</b>

\* AGI excludes estimated renter AGI

Municipality	Education Income Tax					Education Homestead Tax		Total Homestead Education Tax		
	CY11 Adjusted Gross Income*	FY14 Per-Pupil Education Spending	Spending Adjustment	Variable Income Tax Rate	Total Income Tax	FY14 Equalized Homestead Value	Total Homestead Tax	Proposed	Actual	Difference
	<b>\$13,647,571,325</b>			<b>1.37%</b>	<b>\$187,301,392</b>	<b>\$402,758,090</b>	<b>\$228,098,608</b>	<b>\$415,400,000</b>		<b>\$415,400,000</b>
Addison	45,261,117	13,602	1.36	1.36%	615,653	1,100,937	623,506	1,239,159		1,239,159
Albany	11,711,013	15,243	1.52	1.52%	178,506	517,548	293,109	471,615		471,615
Alburgh	38,441,737	13,616	1.36	1.36%	523,407	1,300,802	736,698	1,260,105		1,260,105
Andover	10,461,309	12,956	1.30	1.30%	135,540	536,316	303,738	439,279		439,279
Arlington	52,023,178	14,459	1.45	1.45%	752,215	1,671,929	946,883	1,699,097		1,699,097
Athens	4,937,970	13,755	1.38	1.38%	67,921	188,571	106,795	174,716		174,716
Bakersfield	24,051,364	12,918	1.29	1.29%	310,700	792,050	448,571	759,271		759,271
Baltimore	4,621,853	11,273	1.13	1.13%	52,104	154,738	87,635	139,739		139,739
Barnard	22,339,286	14,843	1.48	1.48%	331,578	1,255,332	710,947	1,042,524		1,042,524
Barnet	29,519,421	14,663	1.47	1.47%	432,836	1,122,420	635,673	1,068,509		1,068,509
Barre City	126,654,324	12,087	1.21	1.21%	1,530,857	2,501,352	1,416,619	2,947,476		2,947,476
Barre Town	184,978,684	11,505	1.15	1.15%	2,128,099	5,205,561	2,948,125	5,076,224		5,076,224
Barton	25,416,199	11,540	1.15	1.15%	293,303	803,362	454,977	748,280		748,280
Belvidere	6,007,590	17,498	1.75	1.75%	105,119	155,917	88,302	193,421		193,421
Bennington	229,155,011	13,069	1.31	1.31%	2,994,908	5,488,469	3,108,348	6,103,255		6,103,255
Benson	15,902,577	13,168	1.32	1.32%	209,406	547,517	310,082	519,487		519,487
Berkshire	24,786,638	10,900	1.09	1.09%	270,175	841,837	476,767	746,942		746,942
Berlin	59,051,948	14,676	1.47	1.47%	866,660	1,708,343	967,506	1,834,166		1,834,166
Bethel	37,619,972	15,319	1.53	1.53%	576,316	1,078,341	610,709	1,187,025		1,187,025
Bloomfield	2,996,419	10,583	1.06	1.06%	31,711	127,705	72,324	104,036		104,036

\* AGI excludes estimated renter AGI

Municipality	Education Income Tax					Education Homestead Tax		Total Homestead Education Tax		
	CY11 Adjusted Gross Income*	FY14 Per-Pupil Education Spending	Spending Adjustment	Variable Income Tax Rate	Total Income Tax	FY14 Equalized Homestead Value	Total Homestead Tax	Proposed	Actual	Difference
Bolton	28,191,182	16,006	1.60	1.60%	451,215	771,559	436,966	888,181		888,181
Bradford	46,229,729	14,582	1.46	1.46%	674,122	1,370,986	776,446	1,450,568		1,450,568
Braintree	18,809,905	13,727	1.37	1.37%	258,212	682,686	386,633	644,845		644,845
Brandon	69,556,155	13,205	1.32	1.32%	918,513	2,008,559	1,137,530	2,056,043		2,056,043
Brattleboro	216,130,117	15,664	1.57	1.57%	3,385,481	5,064,246	2,868,093	6,253,574		6,253,574
Bridgewater	20,204,125	15,909	1.59	1.59%	321,422	749,802	424,644	746,066		746,066
Bridport	23,490,838	15,838	1.58	1.58%	372,056	891,023	504,623	876,679		876,679
Brighton	17,691,442	12,696	1.27	1.27%	224,615	495,629	280,696	505,311		505,311
Bristol	71,108,804	14,169	1.42	1.42%	1,007,544	2,069,910	1,172,276	2,179,820		2,179,820
Brookfield	26,318,596	14,082	1.41	1.41%	370,610	941,671	533,308	903,917		903,917
Brookline	8,812,474	12,505	1.25	1.25%	110,201	387,886	219,676	329,877		329,877
Brownington	12,146,789	11,872	1.19	1.19%	144,201	528,084	299,076	443,277		443,277
Brunswick	1,330,278	9,151	0.92	0.92%	12,173	57,538	32,586	44,760		44,760
Burke	31,480,167	14,801	1.48	1.48%	465,941	1,013,599	574,043	1,039,985		1,039,985
Burlington	725,050,892	13,322	1.33	1.33%	9,659,080	18,180,164	10,296,181	19,955,261		19,955,261
Cabot	23,956,307	13,978	1.40	1.40%	334,858	941,150	533,013	867,871		867,871
Calais	37,405,599	14,653	1.47	1.47%	548,103	1,362,736	771,774	1,319,877		1,319,877
Cambridge	76,215,827	13,138	1.31	1.31%	1,001,360	2,201,349	1,246,715	2,248,075		2,248,075
Canaan	13,783,057	9,922	0.99	0.99%	136,758	412,128	233,405	370,163		370,163
Castleton	70,263,294	13,592	1.36	1.36%	955,037	2,226,289	1,260,840	2,215,876		2,215,876
Cavendish	28,592,951	14,260	1.43	1.43%	407,739	808,341	457,797	865,536		865,536
Charleston	14,246,343	11,604	1.16	1.16%	165,321	482,690	273,367	438,688		438,688
Charlotte	208,378,154	14,634	1.46	1.46%	3,049,337	6,739,720	3,816,983	6,866,320		6,866,320
Chelsea	21,813,856	13,969	1.40	1.40%	304,708	687,856	389,561	694,269		694,269
Chester	52,355,504	12,813	1.28	1.28%	670,810	2,046,922	1,159,257	1,830,067		1,830,067
Chittenden	72,210,167	13,672	1.37	1.37%	987,288	1,024,147	580,017	1,567,304		1,567,304
Clarendon	50,042,450	14,546	1.45	1.45%	727,929	1,539,712	872,003	1,599,931		1,599,931
Colchester	441,475,994	13,274	1.33	1.33%	5,860,306	11,771,625	6,666,759	12,527,066		12,527,066
Concord	16,598,809	15,218	1.52	1.52%	252,606	486,616	275,591	528,197		528,197
Corinth	23,533,783	14,406	1.44	1.44%	339,016	841,079	476,338	815,354		815,354
Cornwall	39,701,524	15,374	1.54	1.54%	610,390	1,296,920	734,500	1,344,890		1,344,890
Coventry	16,173,344	12,125	1.21	1.21%	196,099	592,333	335,463	531,561		531,561
Craftsbury	20,080,224	18,966	1.90	1.90%	380,849	695,961	394,152	775,000		775,000
Danby	23,168,627	14,020	1.40	1.40%	324,828	784,442	444,262	769,090		769,090
Danville	43,628,985	13,771	1.38	1.38%	600,806	1,599,781	906,023	1,506,828		1,506,828
Derby	88,327,587	12,943	1.29	1.29%	1,143,195	2,701,804	1,530,143	2,673,338		2,673,338
Dorset	68,699,551	14,540	1.45	1.45%	998,912	2,758,621	1,562,322	2,561,234		2,561,234
Dover	24,284,233	14,086	1.41	1.41%	342,060	1,133,080	641,710	983,770		983,770
Dummerston	45,373,427	15,595	1.56	1.56%	707,618	1,696,730	960,928	1,668,546		1,668,546
Duxbury	31,119,898	13,870	1.39	1.39%	431,624	1,038,680	588,248	1,019,872		1,019,872
East Haven	4,275,434	9,151	0.92	0.92%	39,124	111,729	63,277	102,401		102,401
East Montpelier	65,910,300	14,314	1.43	1.43%	943,450	2,306,734	1,306,399	2,249,850		2,249,850

\* AGI excludes estimated renter AGI

Municipality	Education Income Tax					Education Homestead Tax		Total Homestead Education Tax		
	CY11 Adjusted Gross Income*	FY14 Per-Pupil Education Spending	Spending Adjustment	Variable Income Tax Rate	Total Income Tax	FY14 Equalized Homestead Value	Total Homestead Tax	Proposed	Actual	Difference
Eden	27,628,003	14,230	1.42	1.42%	393,139	657,952	372,625	765,764		765,764
Elmore	22,527,532	12,888	1.29	1.29%	290,339	889,375	503,690	794,029		794,029
Enosburg	45,400,572	12,230	1.22	1.22%	555,255	1,098,095	621,897	1,177,152		1,177,152
Essex Junction	265,872,459	13,934	1.39	1.39%	3,704,664	6,678,302	3,782,199	7,486,863		7,486,863
Essex Town	290,165,994	13,807	1.38	1.38%	4,006,292	9,137,161	5,174,753	9,181,045		9,181,045
Fair Haven	43,659,748	12,914	1.29	1.29%	563,830	1,023,526	579,665	1,143,495		1,143,495
Fairfax	107,307,756	12,059	1.21	1.21%	1,294,074	3,312,028	1,875,739	3,169,813		3,169,813
Fairfield	38,265,792	13,286	1.33	1.33%	508,416	1,226,793	694,784	1,203,200		1,203,200
Fairlee	22,382,754	17,699	1.77	1.77%	396,155	756,343	428,348	824,504		824,504
Fayston	43,844,904	14,711	1.47	1.47%	645,021	1,581,598	895,724	1,540,746		1,540,746
Ferrisburgh	59,942,420	13,798	1.38	1.38%	827,070	2,455,168	1,390,464	2,217,534		2,217,534
Fletcher	28,705,591	12,254	1.23	1.23%	351,772	932,442	528,081	879,853		879,853
Franklin	27,825,162	11,260	1.13	1.13%	313,323	895,069	506,915	820,238		820,238
Georgia	101,929,697	12,657	1.27	1.27%	1,290,154	3,481,310	1,971,610	3,261,765		3,261,765
Glover	16,607,368	13,460	1.35	1.35%	223,528	667,352	377,949	601,477		601,477
Goshen	3,522,493	12,151	1.22	1.22%	42,802	103,392	58,555	101,357		101,357
Grafton	19,696,904	13,273	1.33	1.33%	261,441	554,487	314,029	575,470		575,470
Granby	677,253	9,275	0.93	0.93%	6,281	34,090	19,307	25,588		25,588
Grand Isle	52,540,669	12,391	1.24	1.24%	651,017	2,158,913	1,222,682	1,873,699		1,873,699
Granville	5,111,782	9,845	0.98	0.98%	50,326	170,633	96,637	146,963		146,963
Greensboro	14,820,380	15,937	1.59	1.59%	236,196	560,927	317,676	553,873		553,873
Groton	16,386,471	15,940	1.59	1.59%	261,195	512,143	290,048	551,243		551,243
Guildhall	5,117,278	10,776	1.08	1.08%	55,145	149,826	84,853	139,998		139,998
Guilford	46,293,034	14,847	1.48	1.48%	687,331	1,629,009	922,576	1,609,907		1,609,907
Halifax	12,281,505	13,341	1.33	1.33%	163,844	631,833	357,833	521,677		521,677
Hancock	5,610,580	17,379	1.74	1.74%	97,505	162,404	91,976	189,481		189,481
Hardwick	42,155,744	14,216	1.42	1.42%	599,268	1,147,029	649,610	1,248,878		1,248,878
Hartford	227,138,788	13,049	1.30	1.30%	2,963,987	6,048,081	3,425,279	6,389,266		6,389,266
Hartland	79,350,734	15,256	1.53	1.53%	1,210,611	2,836,798	1,606,597	2,817,207		2,817,207
Highgate	56,679,819	12,228	1.22	1.22%	693,075	1,925,601	1,090,548	1,783,622		1,783,622
Hinesburg	127,679,799	14,705	1.47	1.47%	1,877,545	3,952,382	2,238,398	4,115,943		4,115,943
Holland	8,690,017	12,177	1.22	1.22%	105,819	306,002	173,302	279,121		279,121
Hubbardton	13,358,372	13,922	1.39	1.39%	185,971	478,153	270,798	456,769		456,769
Huntington	49,709,531	13,108	1.31	1.31%	651,606	1,679,491	951,165	1,602,771		1,602,771
Hyde Park	53,844,612	13,607	1.36	1.36%	732,642	1,810,675	1,025,460	1,758,102		1,758,102
Ira	9,275,389	9,354	0.94	0.94%	86,765	340,515	192,848	279,613		279,613
Irasburg	16,735,948	11,817	1.18	1.18%	197,762	596,660	337,913	535,675		535,675
Isle La Motte	9,261,843	12,748	1.27	1.27%	118,072	408,635	231,427	349,499		349,499
Jamaica	16,641,589	14,804	1.48	1.48%	246,359	694,624	393,395	639,753		639,753
Jay	8,854,953	13,435	1.34	1.34%	118,968	313,620	177,616	296,584		296,584
Jericho	121,294,537	13,500	1.35	1.35%	1,637,526	3,703,315	2,097,341	3,734,867		3,734,867
Johnson	42,657,964	13,533	1.35	1.35%	577,288	1,098,292	622,009	1,199,297		1,199,297

\* AGI excludes estimated renter AGI

Municipality	Education Income Tax					Education Homestead Tax		Total Homestead Education Tax		
	CY11 Adjusted Gross Income*	FY14 Per-Pupil Education Spending	Spending Adjustment	Variable Income Tax Rate	Total Income Tax	FY14 Equalized Homestead Value	Total Homestead Tax	Proposed	Actual	Difference
Killington	25,189,194	14,761	1.48	1.48%	371,808	850,990	481,951	853,759		853,759
Kirby	8,817,578	14,677	1.47	1.47%	129,418	328,569	186,082	315,501		315,501
Landgrove	4,704,586	12,314	1.23	1.23%	57,934	322,323	182,545	240,480		240,480
Leicester	18,904,611	13,974	1.40	1.40%	264,168	777,148	440,131	704,299		704,299
Lemington	987,134	9,754	0.98	0.98%	9,628	71,214	40,331	49,960		49,960
Lincoln	29,715,979	13,822	1.38	1.38%	410,740	1,129,829	639,869	1,050,609		1,050,609
Londonderry	35,563,906	11,889	1.19	1.19%	422,832	1,373,140	777,666	1,200,499		1,200,499
Lowell	11,028,566	11,654	1.17	1.17%	128,531	438,375	248,270	376,801		376,801
Ludlow	43,178,140	15,512	1.55	1.55%	669,767	1,548,152	876,783	1,546,550		1,546,550
Lunenburg	16,469,990	12,751	1.28	1.28%	210,001	441,609	250,101	460,103		460,103
Lyndon	80,326,815	13,312	1.33	1.33%	1,069,344	2,126,436	1,204,289	2,273,633		2,273,633
Maidstone	2,757,799	9,988	1.00	1.00%	27,545	157,686	89,304	116,848		116,848
Manchester	155,485,853	14,497	1.45	1.45%	2,254,038	4,121,892	2,334,398	4,588,436		4,588,436
Marlboro	18,206,754	13,830	1.38	1.38%	251,798	831,561	470,948	722,745		722,745
Marshfield	30,210,905	13,250	1.33	1.33%	400,300	1,003,607	568,384	968,684		968,684
Mendon	34,272,014	11,314	1.13	1.13%	387,757	916,721	519,177	906,935		906,935
Middlebury	141,531,085	15,178	1.52	1.52%	2,148,133	3,767,947	2,133,945	4,282,077		4,282,077
Middlesex	43,070,669	14,096	1.41	1.41%	607,144	1,516,835	859,047	1,466,191		1,466,191
Middletown Springs	14,178,667	15,131	1.51	1.51%	214,535	591,775	335,147	549,681		549,681
Milton	230,633,303	12,592	1.26	1.26%	2,904,231	7,107,890	4,025,493	6,929,723		6,929,723
Monkton	58,419,972	14,578	1.46	1.46%	851,672	1,736,973	983,720	1,835,391		1,835,391
Montgomery	19,194,755	10,767	1.08	1.08%	206,678	765,399	433,477	640,155		640,155
Montpelier	187,645,458	13,895	1.39	1.39%	2,607,397	4,494,244	2,545,277	5,152,673		5,152,673
Moretown	54,511,723	14,859	1.49	1.49%	810,016	1,308,583	741,105	1,551,121		1,551,121
Morgan	12,262,426	13,531	1.35	1.35%	165,924	570,653	323,184	489,109		489,109
Morristown	98,354,638	12,669	1.27	1.27%	1,246,065	3,285,256	1,860,577	3,106,642		3,106,642
Mt. Holly	24,552,525	15,582	1.56	1.56%	382,578	969,565	549,105	931,683		931,683
Mt. Tabor	2,357,984	11,346	1.13	1.13%	26,754	116,165	65,789	92,543		92,543
N. Bennington ID	33,771,860	14,352	1.44	1.44%	484,678	882,477	499,784	984,461		984,461
New Haven	46,256,601	14,370	1.44	1.44%	664,707	1,426,242	807,740	1,472,447		1,472,447
Newark	8,019,291	14,844	1.48	1.48%	119,041	349,237	197,787	316,828		316,828
Newbury	28,203,018	14,349	1.43	1.43%	404,689	1,095,792	620,593	1,025,282		1,025,282
Newfane	31,782,238	13,974	1.40	1.40%	444,116	1,402,903	794,522	1,238,638		1,238,638
Newport City	62,307,004	12,859	1.29	1.29%	801,197	1,315,381	744,955	1,546,151		1,546,151
Newport Town	28,452,359	13,761	1.38	1.38%	391,520	1,076,755	609,811	1,001,331		1,001,331
North Hero	23,660,584	14,417	1.44	1.44%	341,120	1,126,257	637,846	978,966		978,966
Northfield	87,402,886	12,901	1.29	1.29%	1,127,608	1,945,699	1,101,930	2,229,538		2,229,538
Norton	2,028,702	9,151	0.92	0.92%	18,565	95,845	54,281	72,846		72,846
Norwich	201,239,095	16,301	1.63	1.63%	3,280,352	5,029,488	2,848,407	6,128,759		6,128,759
Orange	22,031,252	13,953	1.40	1.40%	307,408	699,336	396,063	703,471		703,471
Orleans	15,277,874	12,517	1.25	1.25%	191,230	263,244	149,086	340,316		340,316
Orwell	19,847,104	11,607	1.16	1.16%	230,366	947,151	536,411	766,777		766,777

\* AGI excludes estimated renter AGI

Municipality	Education Income Tax					Education Homestead Tax		Total Homestead Education Tax		
	CY11 Adjusted Gross Income*	FY14 Per-Pupil Education Spending	Spending Adjustment	Variable Income Tax Rate	Total Income Tax	FY14 Equalized Homestead Value	Total Homestead Tax	Proposed	Actual	Difference
Panton	14,273,967	12,839	1.28	1.28%	183,261	641,756	363,453	546,714		546,714
Pawlet	21,894,766	12,293	1.23	1.23%	269,144	1,100,173	623,073	892,217		892,217
Peacham	15,906,349	14,678	1.47	1.47%	233,471	683,773	387,249	620,720		620,720
Peru	11,485,689	12,408	1.24	1.24%	142,514	453,662	256,927	399,442		399,442
Pittsfield	11,030,716	15,582	1.56	1.56%	171,876	356,646	201,983	373,859		373,859
Pittsford	62,662,918	14,156	1.42	1.42%	887,029	1,768,477	1,001,562	1,888,591		1,888,591
Plainfield	29,826,714	13,250	1.33	1.33%	395,210	899,474	509,409	904,619		904,619
Plymouth	10,808,335	13,488	1.35	1.35%	145,787	559,168	316,680	462,467		462,467
Pomfret	10,240,572	16,759	1.68	1.68%	171,618	1,118,142	633,250	804,868		804,868
Poultney	57,068,995	14,258	1.43	1.43%	813,710	1,454,541	823,767	1,637,477		1,637,477
Pownal	52,462,538	13,438	1.34	1.34%	705,018	1,681,379	952,235	1,657,252		1,657,252
Proctor	36,502,104	14,232	1.42	1.42%	519,505	786,523	445,441	964,945		964,945
Putney	45,417,385	15,476	1.55	1.55%	702,876	1,409,946	798,511	1,501,387		1,501,387
Randolph	80,038,232	13,448	1.34	1.34%	1,076,335	2,308,297	1,307,285	2,383,619		2,383,619
Reading	12,904,182	17,980	1.80	1.80%	232,016	628,557	355,978	587,994		587,994
Readsboro	11,512,487	9,151	0.92	0.92%	105,351	392,379	222,220	327,571		327,571
Richford	28,133,409	10,509	1.05	1.05%	295,644	830,806	470,520	766,164		766,164
Richmond	116,233,466	13,312	1.33	1.33%	1,547,320	3,610,881	2,044,992	3,592,312		3,592,312
Ripton	14,915,701	15,478	1.55	1.55%	230,870	428,070	242,434	473,304		473,304
Rochester	23,364,120	13,071	1.31	1.31%	305,388	700,011	396,446	701,834		701,834
Rockingham	75,274,528	14,086	1.41	1.41%	1,060,302	1,944,181	1,101,070	2,161,372		2,161,372
Roxbury	12,438,901	10,404	1.04	1.04%	129,410	404,181	228,904	358,315		358,315
Royalton	40,559,885	14,378	1.44	1.44%	583,180	1,342,346	760,226	1,343,406		1,343,406
Rupert	13,793,270	11,833	1.18	1.18%	163,209	687,921	389,598	552,807		552,807
Rutland City	266,699,992	13,118	1.31	1.31%	3,498,462	5,557,341	3,147,353	6,645,814		6,645,814
Rutland Town	108,202,341	13,727	1.37	1.37%	1,485,279	3,144,219	1,780,702	3,265,981		3,265,981
Ryegate	18,858,349	15,940	1.59	1.59%	300,596	698,463	395,568	696,164		696,164
Salisbury	22,129,486	15,261	1.53	1.53%	337,709	895,564	507,195	844,904		844,904
Sandgate	6,278,042	17,187	1.72	1.72%	107,903	276,992	156,872	264,775		264,775
Searsburg	1,189,979	14,491	1.45	1.45%	17,244	48,933	27,713	44,957		44,957
Shaftsbury	76,504,923	12,559	1.26	1.26%	960,816	2,248,175	1,273,235	2,234,051		2,234,051
Sharon	32,350,918	14,063	1.41	1.41%	454,944	978,832	554,353	1,009,297		1,009,297
Sheffield	9,968,336	13,429	1.34	1.34%	133,861	285,872	161,901	295,762		295,762
Shelburne	454,322,419	13,476	1.35	1.35%	6,122,240	8,943,276	5,064,948	11,187,188		11,187,188
Sheldon	39,794,237	12,124	1.21	1.21%	482,472	1,255,437	711,006	1,193,478		1,193,478
Shoreham	23,657,744	15,313	1.53	1.53%	362,260	897,424	508,248	870,508		870,508
Shrewsbury	27,968,564	13,615	1.36	1.36%	380,803	840,981	476,283	857,086		857,086
South Burlington	577,953,618	14,435	1.44	1.44%	8,342,796	15,122,470	8,564,482	16,907,278		16,907,278
South Hero	52,786,285	12,077	1.21	1.21%	637,497	2,519,286	1,426,776	2,064,273		2,064,273
Springfield	140,216,303	15,943	1.59	1.59%	2,235,502	3,889,976	2,203,055	4,438,556		4,438,556
St. Albans City	112,506,331	12,794	1.28	1.28%	1,439,422	2,339,772	1,325,110	2,764,531		2,764,531
St. Albans Town	137,465,866	12,745	1.27	1.27%	1,751,973	4,320,659	2,446,968	4,198,941		4,198,941

\* AGI excludes estimated renter AGI

Municipality	Education Income Tax					Education Homestead Tax		Total Homestead Education Tax		
	CY11 Adjusted Gross Income*	FY14 Per-Pupil Education Spending	Spending Adjustment	Variable Income Tax Rate	Total Income Tax	FY14 Equalized Homestead Value	Total Homestead Tax	Proposed	Actual	Difference
St. George	15,906,501	14,797	1.48	1.48%	235,373	466,072	263,956	499,328		499,328
St. Johnsbury	116,105,471	11,548	1.15	1.15%	1,340,745	2,517,873	1,425,976	2,766,721		2,766,721
Stamford	17,583,947	12,087	1.21	1.21%	212,544	584,692	331,135	543,679		543,679
Stannard	2,411,494	15,843	1.58	1.58%	38,205	95,768	54,237	92,442		92,442
Starksboro	34,297,404	13,518	1.35	1.35%	463,639	1,221,953	692,042	1,155,682		1,155,682
Stockbridge	13,540,702	16,949	1.69	1.69%	229,507	491,332	278,262	507,768		507,768
Stowe	191,002,547	13,852	1.39	1.39%	2,645,777	5,815,278	3,293,433	5,939,210		5,939,210
Strafford	27,999,060	13,901	1.39	1.39%	389,215	1,117,326	632,788	1,022,003		1,022,003
Stratton	7,551,389	16,667	1.67	1.67%	125,858	314,899	178,340	304,198		304,198
Sudbury	10,721,345	13,765	1.38	1.38%	147,575	473,708	268,281	415,856		415,856
Sunderland	18,880,394	12,805	1.28	1.28%	241,756	822,730	465,946	707,702		707,702
Sutton	12,963,886	13,181	1.32	1.32%	170,872	388,177	219,841	390,713		390,713
Swanton	132,417,396	11,975	1.20	1.20%	1,585,672	3,704,698	2,098,124	3,683,795		3,683,795
Thetford	76,438,151	16,716	1.67	1.67%	1,277,764	2,352,770	1,332,471	2,610,235		2,610,235
Tinmouth	14,593,659	15,056	1.51	1.51%	219,718	439,184	248,728	468,445		468,445
Topsham	17,274,737	14,406	1.44	1.44%	248,851	602,208	341,055	589,907		589,907
Townshend	32,510,081	14,348	1.43	1.43%	466,469	940,498	532,643	999,112		999,112
Troy	22,465,173	12,410	1.24	1.24%	278,785	730,382	413,646	692,431		692,431
Tunbridge	27,983,434	13,426	1.34	1.34%	375,710	996,912	564,593	940,303		940,303
Underhill ID	47,818,452	13,525	1.35	1.35%	646,739	1,576,401	892,781	1,539,520		1,539,520
Underhill Town	74,691,773	13,381	1.34	1.34%	999,442	2,614,597	1,480,754	2,480,197		2,480,197
Vergennes	47,838,299	12,851	1.29	1.29%	614,749	1,202,911	681,259	1,296,007		1,296,007
Vernon	48,954,442	15,318	1.53	1.53%	749,885	1,304,419	738,747	1,488,631		1,488,631
Vershire	11,597,837	17,699	1.77	1.77%	205,272	408,606	231,410	436,682		436,682
Victory	569,656	20,741	2.07	2.07%	11,815	50,416	28,552	40,367		40,367
Waitsfield	51,981,319	14,288	1.43	1.43%	742,706	1,719,233	973,673	1,716,379		1,716,379
Walden	14,126,593	14,289	1.43	1.43%	201,858	585,751	331,735	533,593		533,593
Wallingford	40,522,020	14,163	1.42	1.42%	573,894	1,462,668	828,370	1,402,263		1,402,263
Waltham	11,148,551	12,865	1.29	1.29%	143,425	375,736	212,795	356,220		356,220
Wardsboro	11,378,273	13,986	1.40	1.40%	159,135	505,920	286,523	445,658		445,658
Warren	39,781,343	13,171	1.32	1.32%	523,958	1,788,847	1,013,099	1,537,056		1,537,056
Washington	25,048,829	12,980	1.30	1.30%	325,133	667,479	378,021	703,154		703,154
Waterbury	182,259,698	13,848	1.38	1.38%	2,523,873	4,157,429	2,354,525	4,878,398		4,878,398
Waterford	27,147,301	14,331	1.43	1.43%	389,053	1,072,782	607,561	996,614		996,614
Waterville	12,754,218	13,189	1.32	1.32%	168,219	423,222	239,688	407,907		407,907
Weathersfield	52,453,858	15,507	1.55	1.55%	813,422	1,866,177	1,056,894	1,870,315		1,870,315
Wells	19,511,272	12,907	1.29	1.29%	251,840	751,675	425,705	677,544		677,544
Wells River	6,024,697	15,940	1.59	1.59%	96,032	123,159	69,750	165,781		165,781
West Fairlee	10,439,182	17,699	1.77	1.77%	184,764	384,599	217,815	402,579		402,579
West Haven	4,273,830	11,215	1.12	1.12%	47,931	186,737	105,757	153,688		153,688
West Rutland	41,201,451	13,948	1.39	1.39%	574,676	1,065,410	603,386	1,178,062		1,178,062
West Windsor	42,887,991	13,955	1.40	1.40%	598,494	1,222,657	692,441	1,290,935		1,290,935

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Municipality	Education Income Tax					Education Homestead Tax		Total Homestead Education Tax		
	CY11 Adjusted Gross Income*	FY14 Per-Pupil Education Spending	Spending Adjustment	Variable Income Tax Rate	Total Income Tax	FY14 Equalized Homestead Value	Total Homestead Tax	Proposed	Actual	Difference
Westfield	9,212,196	11,940	1.19	1.19%	109,992	356,585	201,949	311,940		311,940
Westford	54,374,276	13,281	1.33	1.33%	722,121	1,827,632	1,035,064	1,757,185		1,757,185
Westminster	55,805,085	14,028	1.40	1.40%	782,856	1,775,816	1,005,718	1,788,574		1,788,574
Westmore	6,527,098	12,060	1.21	1.21%	78,714	345,251	195,530	274,244		274,244
Weston	16,661,086	12,095	1.21	1.21%	201,524	801,802	454,094	655,618		655,618
Weybridge	23,193,283	15,927	1.59	1.59%	369,411	945,476	535,462	904,873		904,873
Wheelock	11,250,230	13,429	1.34	1.34%	151,075	391,886	221,941	373,017		373,017
Whiting	6,913,901	13,075	1.31	1.31%	90,396	225,144	127,508	217,904		217,904
Whitingham	21,846,486	15,949	1.59	1.59%	348,432	1,007,422	570,545	918,977		918,977
Williamstown	60,355,777	12,628	1.26	1.26%	762,168	1,698,709	962,049	1,724,217		1,724,217
Williston	292,840,554	13,688	1.37	1.37%	4,008,361	9,081,073	5,142,988	9,151,348		9,151,348
Wilmington	41,292,537	15,402	1.54	1.54%	636,005	1,348,535	763,731	1,399,736		1,399,736
Windham	15,480,117	14,251	1.43	1.43%	220,613	400,386	226,755	447,369		447,369
Windsor	67,596,010	13,939	1.39	1.39%	942,220	1,457,135	825,236	1,767,456		1,767,456
Winhall	25,173,279	15,695	1.57	1.57%	395,094	871,521	493,579	888,673		888,673
Winooski	111,931,369	11,911	1.19	1.19%	1,333,228	2,305,666	1,305,794	2,639,023		2,639,023
Wolcott	25,695,626	12,912	1.29	1.29%	331,793	966,220	547,210	879,003		879,003
Woodbury	17,145,758	16,049	1.60	1.60%	275,175	639,514	362,183	637,359		637,359
Woodford	5,242,434	11,702	1.17	1.17%	61,348	205,925	116,624	177,972		177,972
Woodstock	105,169,624	15,270	1.53	1.53%	1,605,970	3,681,974	2,085,254	3,691,224		3,691,224
Worcester	19,383,283	14,075	1.41	1.41%	272,823	648,208	367,107	639,930		639,930
<i>Suppressed</i>	5,449,730	-	-	1.37%	74,661	-	-	74,661	0	74,661