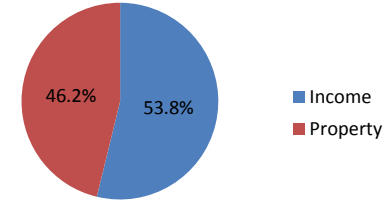


Proposed Homestead Education Tax - Variable Income Tax Rate and Fixed Homestead Property Tax Rate
Based on FY2016 Data

- ° The income tax on non-homeowners would be a new tax
- ° Adjusted gross income (AGI) excludes non-residents
- ° Income sensitivity, homeowner rebate, and renter rebate repealed
- ° Revenue target equals gross homestead tax less property tax adjustment under current law
- ° The \$6.6 million difference between the proposed and actual revenue is due to the repeal of the renter r
- ° The \$2.7 million general fund appropriation for the renter rebate is also eliminated
- ° Everything else is held constant at current law amounts

New tax on non-homeowners:
 \$33.0 Income tax
 \$6.6 Renter rebate
 \$39.6



Set base per-pupil amount for spending adjustment:	Set base tax rate on income	
	Homeowners:	Non-Homeowners:
\$9,285	1.00%	0.50%

Flat Homestead Property Tax Rate:
\$0.48

Municipality	Education Income Tax									Homestead Property Tax		Total Homestead Education Tax		
	Estimated CY2013 AGI		FY15 Per-Pupil Education Spending	Spending Adjustment	Variable Income Tax Rate		Income Tax			FY2016 Equalized Homestead Value	Total	Actual (net of property tax adjustment)	Proposed	Difference
	Homeowner	Non-Homeowner			Homeowner	Non-Homeowner	Homeowner	Non-Homeowner	Total					
	\$12,119,663,865	\$4,338,445,501	\$14,164	1.53	1.52%	0.76%	\$184,539,219	\$32,966,595	\$217,505,814	\$385,379,132	\$186,734,137	\$410,839,951	\$404,239,951	-\$6,600,000
Addison	29,555,974	10,623,828	15,046	1.62	1.62%	0.81%	478,958	86,080	565,038	1,115,931	540,721	1,289,618	1,105,758	-183,860
Albany	12,299,093	3,443,406	15,282	1.65	1.65%	0.82%	202,433	28,338	230,771	553,326	268,112	516,119	498,883	-17,235
Alburgh	35,665,756	10,890,258	13,983	1.51	1.51%	0.75%	537,134	82,005	619,138	1,152,940	558,653	1,197,182	1,177,792	-19,391
Andover	9,914,383	1,456,669	13,293	1.43	1.43%	0.72%	141,938	10,427	152,365	524,961	254,368	456,179	406,732	-49,446
Arlington	43,880,086	17,453,414	14,140	1.52	1.52%	0.76%	668,231	132,895	801,126	1,539,426	745,924	1,361,683	1,547,050	185,367
Athens	4,670,844	1,433,439	13,792	1.49	1.49%	0.74%	69,381	10,646	80,027	184,232	89,269	155,226	169,296	14,070
Bakersfield	25,667,001	5,419,808	13,044	1.40	1.40%	0.70%	360,595	38,071	398,667	797,664	386,505	758,142	785,172	27,030
Baltimore	4,106,843	1,529,376	12,567	1.35	1.35%	0.68%	55,585	10,350	65,935	150,153	72,756	144,023	138,691	-5,332
Barnard	19,469,769	4,486,825	15,389	1.66	1.66%	0.83%	322,701	37,183	359,885	1,152,698	558,536	1,363,152	918,421	-444,731
Barnet	33,379,406	7,585,003	14,707	1.58	1.58%	0.79%	528,723	60,072	588,795	1,057,756	512,532	1,134,625	1,101,327	-33,298
Barre City	95,063,332	63,059,573	11,714	1.26	1.26%	0.63%	1,199,350	397,790	1,597,140	2,286,494	1,107,913	1,928,998	2,705,053	776,056
Barre Town	186,110,150	39,876,848	11,539	1.24	1.24%	0.62%	2,312,893	247,786	2,560,679	4,982,470	2,414,239	4,565,673	4,974,918	409,245
Barton	23,982,655	7,167,630	12,156	1.31	1.31%	0.65%	313,977	46,919	360,896	763,618	370,008	653,703	730,904	77,201
Belvidere	5,455,950	1,684,846	16,161	1.74	1.74%	0.87%	94,961	14,662	109,624	162,521	78,749	189,893	188,373	-1,521
Bennington	184,592,988	107,394,978	12,733	1.37	1.37%	0.69%	2,531,373	736,368	3,267,741	5,269,217	2,553,181	4,947,510	5,820,922	873,412
Benson	14,956,651	4,979,570	12,874	1.39	1.39%	0.69%	207,379	34,522	241,900	561,423	272,036	504,089	513,936	9,847
Berkshire	23,970,921	5,575,062	12,320	1.33	1.33%	0.66%	318,055	36,986	355,041	851,017	412,357	789,137	767,398	-21,739
Berlin	68,633,550	17,167,449	15,189	1.64	1.64%	0.82%	1,122,719	140,414	1,263,133	1,611,113	780,659	1,867,638	2,043,792	176,154
Bethel	31,265,543	14,631,267	16,168	1.74	1.74%	0.87%	544,435	127,389	671,824	969,430	469,734	1,069,906	1,141,558	71,652
Bloomfield	3,309,132	921,788	10,574	1.14	1.14%	0.57%	37,684	5,249	42,932	99,571	48,247	58,155	91,179	33,024
Bolton	29,491,036	7,264,138	16,260	1.75	1.75%	0.88%	516,454	63,606	580,060	706,772	342,464	909,727	922,524	12,797
Bradford	43,728,462	19,397,431	13,876	1.49	1.49%	0.75%	653,517	144,946	798,464	1,310,909	635,196	1,298,533	1,433,660	135,127
Braintree	19,850,527	4,907,752	13,683	1.47	1.47%	0.74%	292,532	36,162	328,694	605,565	293,424	595,683	622,118	26,435
Brandon	62,353,981	24,451,142	13,346	1.44	1.44%	0.72%	896,243	175,724	1,071,967	1,889,083	915,348	1,737,517	1,987,315	249,799
Brattleboro	173,474,199	98,726,125	15,716	1.69	1.69%	0.85%	2,936,316	835,545	3,771,862	4,764,404	2,308,576	5,244,388	6,080,438	836,050
Bridgewater	14,803,401	5,314,469	16,041	1.73	1.73%	0.86%	255,751	45,908	301,659	674,413	326,785	842,856	628,444	-214,412
Bridport	27,845,096	7,541,680	16,627	1.79	1.79%	0.90%	498,626	67,525	566,151	825,780	400,129	1,060,440	966,280	-94,159
Brighton	12,772,890	4,250,025	12,985	1.40	1.40%	0.70%	178,625	29,718	208,343	456,363	221,129	438,226	429,472	-8,754

Municipality	Education Income Tax									Homestead Property Tax		Total Homestead Education Tax		
	Estimated CY2013 AGI		FY15 Per-Pupil Education Spending	Spending Adjustment	Variable Income Tax Rate		Income Tax			FY2016 Equalized Homestead Value	Total	Actual (net of property tax adjustment)	Proposed	Difference
	Homeowner	Non-Homeowner			Homeowner	Non-Homeowner	Homeowner	Non-Homeowner	Total					
	\$12,119,663,865	\$4,338,445,501	\$14,164	1.53	1.52%	0.76%	\$184,539,219	\$32,966,595	\$217,505,814	\$385,379,132	\$186,734,137	\$410,839,951	\$404,239,951	-\$6,600,000
Bristol	64,684,989	25,288,677	14,845	1.60	1.60%	0.80%	1,034,168	202,155	1,236,322	1,976,927	957,913	2,176,788	2,194,236	17,448
Brookfield	26,465,230	5,926,432	14,230	1.53	1.53%	0.77%	405,593	45,413	451,006	854,522	414,056	794,504	865,061	70,558
Brookline	8,266,283	3,178,961	13,832	1.49	1.49%	0.74%	123,142	23,678	146,821	336,973	163,279	301,032	310,100	9,068
Brownington	11,768,281	3,525,085	11,635	1.25	1.25%	0.63%	147,464	22,086	169,550	448,345	217,244	355,311	386,794	31,483
Brunswick	1,275,362	445,096	9,285	1.00	1.00%	0.50%	12,754	2,225	14,979	56,746	27,496	35,514	42,475	6,961
Burke	26,748,919	8,905,376	15,117	1.63	1.63%	0.81%	435,489	72,492	507,981	1,032,228	500,162	1,006,078	1,008,144	2,065
Burlington	546,376,358	374,724,864	13,662	1.47	1.47%	0.74%	8,039,538	2,756,904	10,796,442	17,888,236	8,667,683	18,084,201	19,464,126	1,379,924
Cabot	22,075,594	5,724,668	14,964	1.61	1.61%	0.81%	355,777	46,130	401,908	831,090	402,702	879,534	804,610	-74,925
Calais	37,005,800	8,851,719	15,115	1.63	1.63%	0.81%	602,402	72,047	674,448	1,477,600	715,966	1,536,491	1,390,414	-146,077
Cambridge	68,566,781	32,584,040	13,643	1.47	1.47%	0.73%	1,007,512	239,393	1,246,905	2,154,331	1,043,874	2,260,172	2,290,778	30,607
Canaan	12,997,146	3,262,105	10,655	1.15	1.15%	0.57%	149,149	18,717	167,866	388,826	188,404	308,137	356,270	48,133
Castleton	65,912,394	20,396,144	13,292	1.43	1.43%	0.72%	943,556	145,989	1,089,545	2,099,925	1,017,511	1,886,925	2,107,056	220,131
Cavendish	19,767,210	7,150,383	14,598	1.57	1.57%	0.79%	310,789	56,211	367,000	730,154	353,794	740,966	720,793	-20,172
Charleston	14,115,615	4,191,923	11,544	1.24	1.24%	0.62%	175,495	26,058	201,553	507,869	246,086	447,198	447,639	441
Charlotte	166,814,690	33,073,560	15,139	1.63	1.63%	0.82%	2,719,931	269,634	2,989,564	6,229,536	3,018,500	7,897,764	6,008,065	-1,889,699
Chelsea	19,397,820	7,474,965	13,742	1.48	1.48%	0.74%	287,088	55,315	342,402	611,957	296,522	638,924	638,924	46,349
Chester	49,375,188	21,161,380	13,522	1.46	1.46%	0.73%	719,064	154,089	873,153	1,856,829	899,720	1,852,141	1,772,874	-79,267
Chittenden	30,647,488	4,462,838	13,518	1.46	1.46%	0.73%	446,202	32,488	478,690	1,039,473	503,673	1,050,547	982,363	-68,184
Clarendon	47,731,589	14,226,421	14,790	1.59	1.59%	0.80%	760,296	113,303	873,599	1,470,875	712,707	1,572,543	1,586,307	13,763
Colchester	384,152,586	125,248,921	13,322	1.43	1.43%	0.72%	5,511,806	898,533	6,410,339	11,966,544	5,798,348	11,996,747	12,208,686	211,940
Concord	15,151,434	5,897,900	15,464	1.67	1.67%	0.83%	252,349	49,115	301,464	469,405	227,449	540,965	528,912	-12,052
Corinth	20,731,404	7,003,540	13,984	1.51	1.51%	0.75%	312,240	52,741	364,981	735,279	356,277	719,970	721,258	1,288
Cornwall	34,192,332	7,927,884	16,034	1.73	1.73%	0.86%	590,446	68,451	658,897	1,197,896	580,436	1,600,205	1,239,333	-360,872
Coventry	16,255,847	3,747,477	13,242	1.43	1.43%	0.71%	231,845	26,724	258,569	559,239	270,977	566,723	529,546	-37,177
Craftsbury	17,691,187	7,369,107	18,113	1.95	1.95%	0.98%	345,123	71,879	417,001	600,190	290,820	766,602	707,821	-58,781
Danby	20,838,813	7,453,321	14,824	1.60	1.60%	0.80%	332,698	59,497	392,195	764,113	370,248	820,358	762,444	-57,914
Danville	52,320,779	10,848,678	13,775	1.48	1.48%	0.74%	776,216	80,474	856,690	1,530,971	741,827	1,593,630	1,598,517	4,887
Derby	88,234,919	22,461,549	13,111	1.41	1.41%	0.71%	1,245,913	158,583	1,404,496	2,613,065	1,266,152	2,669,016	2,670,648	1,632
Dorset	51,576,748	18,941,985	14,868	1.60	1.60%	0.80%	825,912	151,662	977,574	2,589,242	1,254,608	2,943,791	2,232,182	-711,610
Dover	20,864,263	11,187,450	14,414	1.55	1.55%	0.78%	323,886	86,834	410,720	1,020,867	494,658	889,243	905,377	16,135
Dummerston	46,472,830	10,659,101	16,670	1.80	1.80%	0.90%	834,377	95,687	930,064	1,578,835	765,019	2,136,772	1,695,083	-441,689
Duxbury	30,553,327	7,930,112	15,203	1.64	1.64%	0.82%	500,264	64,922	565,186	1,028,038	498,132	1,132,067	1,063,318	-68,749
East Haven	3,869,340	1,435,073	9,678	1.04	1.04%	0.52%	40,332	7,479	47,811	114,025	55,250	84,840	103,061	18,581
East Montpelier	67,673,492	17,060,415	16,866	1.82	1.82%	0.91%	1,229,241	154,945	1,384,186	2,321,171	1,124,715	2,928,744	2,508,901	-419,842
Eden	18,006,212	8,027,148	15,039	1.62	1.62%	0.81%	291,646	65,008	356,653	552,430	267,678	624,331	624,331	64,589
Elmore	24,268,408	2,887,912	15,116	1.63	1.63%	0.81%	395,080	23,507	418,587	862,670	418,004	1,034,630	836,591	-198,040
Enosburg	40,237,076	17,219,532	11,445	1.23	1.23%	0.62%	495,984	106,129	602,112	1,110,733	538,202	949,794	1,140,314	190,520
Essex Junction	213,654,995	116,116,177	14,484	1.56	1.56%	0.78%	3,332,800	905,647	4,238,447	6,528,180	3,163,207	7,138,497	7,401,654	263,157
Essex Town	318,932,993	45,426,094	14,422	1.55	1.55%	0.78%	4,953,876	352,794	5,306,669	9,169,199	4,442,904	10,546,315	9,749,573	-796,741
Fair Haven	34,325,724	16,595,648	12,863	1.39	1.39%	0.69%	475,516	114,950	590,467	897,310	434,788	791,185	1,025,255	234,070
Fairfax	114,807,336	24,788,701	11,980	1.29	1.29%	0.65%	1,481,249	159,912	1,641,161	3,399,104	1,647,024	3,112,887	3,288,185	175,299
Fairfield	39,609,296	10,297,952	13,958	1.50	1.50%	0.75%	595,433	77,403	672,836	1,267,186	614,011	1,391,009	1,286,846	-104,163
Fairlee	18,797,422	8,680,553	17,423	1.88	1.88%	0.94%	352,720	81,442	434,162	712,109	345,050	913,488	779,212	-134,276
Fayston	36,939,930	7,449,785	15,354	1.65	1.65%	0.83%	610,866	61,598	672,463	1,463,089	708,935	1,601,905	1,381,398	-220,506
Ferrisburgh	61,444,025	15,802,384	15,035	1.62	1.62%	0.81%	994,954	127,943	1,122,897	2,494,912	1,208,901	3,010,407	2,331,798	-678,608
Fletcher	32,532,504	3,428,087	12,271	1.32	1.32%	0.66%	429,960	22,653	452,614	942,571	456,720	837,107	909,333	72,226
Franklin	25,516,410	5,431,526	11,921	1.28	1.28%	0.64%	327,599	34,867	362,467	828,397	401,397	727,525	763,864	36,339

Municipality	Education Income Tax									Homestead Property Tax		Total Homestead Education Tax		
	Estimated CY2013 AGI		FY15 Per-Pupil Education Spending	Spending Adjustment	Variable Income Tax Rate		Income Tax			FY2016 Equalized Homestead Value	Total	Actual (net of property tax adjustment)	Proposed	Difference
	Homeowner	Non-Homeowner			Homeowner	Non-Homeowner	Homeowner	Non-Homeowner	Total					
	\$12,119,663,865	\$4,338,445,501	\$14,164	1.53	1.52%	0.76%	\$184,539,219	\$32,966,595	\$217,505,814	\$385,379,132	\$186,734,137	\$410,839,951	\$404,239,951	-\$6,600,000
Georgia	112,008,298	17,861,647	12,810	1.38	1.38%	0.69%	1,545,372	123,218	1,668,590	3,583,882	1,736,558	3,376,331	3,405,148	28,817
Glover	17,740,867	5,788,977	13,665	1.47	1.47%	0.74%	261,098	42,599	303,698	647,223	313,610	597,801	617,307	19,507
Goshen	3,381,388	518,248	13,098	1.41	1.41%	0.71%	47,702	3,655	51,357	108,380	52,515	105,741	103,872	-1,869
Grafton	13,458,887	2,960,971	13,164	1.42	1.42%	0.71%	190,814	20,990	211,804	570,675	276,519	510,747	488,323	-22,424
Granby	1,738,116	214,140	9,817	1.06	1.06%	0.53%	18,376	1,132	19,508	34,535	16,734	29,281	36,242	6,961
Grand Isle	53,920,722	13,517,344	14,759	1.59	1.59%	0.79%	857,119	107,435	964,555	2,125,604	1,029,954	2,477,584	1,994,509	-483,075
Granville	5,004,482	1,233,235	12,002	1.29	1.29%	0.65%	64,691	7,971	72,661	165,117	80,007	145,443	152,668	7,226
Greensboro	14,690,222	3,193,446	14,801	1.59	1.59%	0.80%	234,174	25,453	259,627	576,561	279,371	566,927	538,998	-27,934
Groton	17,350,334	4,216,720	15,120	1.63	1.63%	0.81%	282,545	34,334	316,879	505,714	245,042	603,268	561,921	-41,347
Guildhall	4,362,330	1,135,531	10,987	1.18	1.18%	0.59%	51,618	6,718	58,336	168,633	81,710	133,997	140,047	6,050
Guilford	41,811,171	16,645,178	15,638	1.68	1.68%	0.84%	704,177	140,168	844,345	1,430,215	693,006	1,623,392	1,537,351	-86,042
Halifax	12,986,999	2,754,994	13,418	1.45	1.45%	0.72%	187,675	19,906	207,581	580,360	281,211	543,901	488,793	-55,108
Hancock	5,170,245	1,508,430	18,947	2.04	2.04%	1.02%	105,505	15,391	120,895	147,205	71,328	224,627	192,223	-32,405
Hardwick	37,369,055	16,516,651	14,180	1.53	1.53%	0.76%	570,717	126,125	696,842	1,152,586	558,482	1,142,684	1,255,324	112,639
Hartford	189,784,192	89,201,730	14,207	1.53	1.53%	0.77%	2,903,892	682,439	3,586,331	5,543,345	2,686,009	5,946,081	6,272,339	326,259
Hartland	76,356,689	21,989,690	15,644	1.68	1.68%	0.84%	1,286,532	185,252	1,471,784	2,496,933	1,209,881	2,881,233	2,681,665	-199,568
Highgate	61,280,665	14,271,327	13,236	1.43	1.43%	0.71%	873,562	101,720	975,282	1,857,600	900,094	1,828,996	1,875,376	46,379
Hinesburg	126,784,990	28,003,477	14,715	1.58	1.58%	0.79%	2,009,283	221,899	2,231,182	4,084,756	1,979,255	4,754,761	4,210,437	-544,324
Holland	9,346,449	1,831,366	12,778	1.38	1.38%	0.69%	128,628	12,602	141,230	309,600	150,016	313,083	291,246	-21,837
Hubbardton	11,984,700	2,014,757	14,068	1.52	1.52%	0.76%	181,580	15,263	196,843	452,872	219,437	450,652	416,281	-34,371
Huntington	47,031,992	9,655,961	13,935	1.50	1.50%	0.75%	705,864	72,459	778,323	1,616,444	783,243	1,729,586	1,561,565	-168,020
Hyde Park	56,412,093	15,234,419	14,033	1.51	1.51%	0.76%	852,571	115,121	967,692	1,755,482	850,613	1,940,390	1,818,304	-122,086
Ira	8,985,037	1,276,994	9,389	1.01	1.01%	0.51%	90,859	6,457	97,316	1,101,564	150,483	247,798	247,798	23,729
Irasburg	18,757,065	4,750,854	11,282	1.22	1.22%	0.61%	227,917	28,864	256,781	587,415	284,630	471,729	541,411	69,683
Isle La Motte	8,762,513	2,833,358	19,933	2.15	2.15%	1.07%	188,117	30,414	218,531	354,116	171,586	581,505	390,116	-191,389
Jamaica	14,502,130	4,677,685	15,068	1.62	1.62%	0.81%	235,349	37,956	273,305	578,124	280,128	541,643	553,433	11,790
Jay	7,243,234	3,094,650	14,908	1.61	1.61%	0.80%	116,298	24,844	141,142	352,603	170,853	373,396	311,995	-61,401
Jericho	126,521,782	23,368,832	14,233	1.53	1.53%	0.77%	1,939,398	179,105	2,118,504	3,710,468	1,797,895	4,410,863	3,916,398	-494,465
Johnson	38,379,860	17,915,728	14,207	1.53	1.53%	0.77%	587,251	137,064	724,315	1,090,521	528,408	1,107,906	1,252,724	144,818
Killington	18,011,530	19,775,872	16,290	1.75	1.75%	0.88%	316,010	173,483	489,493	744,090	360,546	849,152	850,040	888
Kirby	8,925,487	1,777,551	14,831	1.60	1.60%	0.80%	142,571	14,197	156,768	356,668	172,822	359,845	329,590	-30,255
Landgrove	3,512,785	410,596	14,658	1.58	1.58%	0.79%	55,455	3,241	58,696	322,232	156,136	361,957	214,833	-147,124
Leicester	18,361,198	3,718,280	13,708	1.48	1.48%	0.74%	271,071	27,447	298,518	684,576	331,709	656,652	630,227	-26,425
Lemington	1,364,476	227,869	10,077	1.09	1.09%	0.54%	14,809	1,237	16,045	72,140	34,955	49,781	51,000	1,219
Lincoln	28,028,942	6,824,573	14,702	1.58	1.58%	0.79%	443,801	54,029	497,830	1,056,895	512,115	1,061,550	1,009,945	-51,605
Londonderry	34,333,288	12,086,880	14,427	1.55	1.55%	0.78%	533,462	93,901	627,364	1,410,349	683,380	1,375,243	1,310,743	-64,499
Lowell	11,227,178	3,491,274	11,892	1.28	1.28%	0.64%	143,800	22,358	166,158	393,678	190,755	313,853	356,913	43,061
Ludlow	30,793,658	18,241,315	15,822	1.70	1.70%	0.85%	524,749	155,423	680,173	1,329,841	644,370	1,408,068	1,324,543	-83,525
Lunenburg	13,041,762	5,621,977	12,997	1.40	1.40%	0.70%	182,558	39,348	221,906	475,678	230,488	404,892	452,394	47,502
Lyndon	68,967,068	29,963,364	13,551	1.46	1.46%	0.73%	1,006,567	218,656	1,225,223	1,971,229	955,152	1,952,395	2,180,376	227,981
Maidstone	2,752,889	531,136	10,027	1.08	1.08%	0.54%	29,728	2,868	32,596	143,894	69,723	81,371	102,320	20,949
Manchester	93,582,078	73,786,695	14,475	1.56	1.56%	0.78%	1,458,925	575,160	2,034,085	4,030,892	1,953,155	4,114,188	3,987,240	-126,948
Marlboro	18,951,106	4,458,202	16,216	1.75	1.75%	0.87%	330,968	38,930	369,897	790,674	383,118	895,281	753,016	-142,266
Marshfield	27,380,276	5,597,753	14,198	1.53	1.53%	0.76%	418,695	42,800	461,495	910,422	441,142	978,528	902,637	-75,892
Mendon	31,951,275	6,710,116	11,881	1.28	1.28%	0.64%	408,846	42,931	451,777	942,181	456,530	917,433	908,307	-9,126
Middlebury	119,824,074	62,634,352	15,472	1.67	1.67%	0.83%	1,996,660	521,846	2,518,506	3,554,679	1,722,407	4,010,166	4,240,914	230,748
Middlesex	46,327,232	7,886,322	14,791	1.59	1.59%	0.80%	737,974	62,813	800,787	1,497,692	725,701	1,796,845	1,526,488	-270,356

Municipality	Education Income Tax									Homestead Property Tax		Total Homestead Education Tax		
	Estimated CY2013 AGI		FY15 Per-Pupil Education Spending	Spending Adjustment	Variable Income Tax Rate		Income Tax			FY2016 Equalized Homestead Value	Total	Actual (net of property tax adjustment)	Proposed	Difference
	Homeowner	Non-Homeowner			Homeowner	Non-Homeowner	Homeowner	Non-Homeowner	Total					
	\$12,119,663,865	\$4,338,445,501	\$14,164	1.53	1.52%	0.76%	\$184,539,219	\$32,966,595	\$217,505,814	\$385,379,132	\$186,734,137	\$410,839,951	\$404,239,951	-\$6,600,000
Middletown Springs	15,069,503	4,231,890	16,007	1.72	1.72%	0.86%	259,795	36,478	296,274	564,018	273,293	614,111	569,567	-44,544
Milton	228,677,830	62,605,869	13,456	1.45	1.45%	0.72%	3,313,962	453,637	3,767,599	7,062,292	3,422,010	6,909,409	7,189,608	280,200
Monkton	48,997,750	6,587,663	15,265	1.64	1.64%	0.82%	805,563	54,153	859,716	1,645,157	797,155	1,968,485	1,656,872	-311,613
Montgomery	18,718,774	4,528,004	11,510	1.24	1.24%	0.62%	232,036	28,064	260,101	752,895	364,813	604,016	624,913	20,898
Montpelier	162,530,298	78,570,581	14,588	1.57	1.57%	0.79%	2,553,550	617,220	3,170,770	4,483,443	2,172,437	4,835,530	5,343,207	507,677
Moretown	40,102,182	10,057,030	16,073	1.73	1.73%	0.87%	694,177	87,045	781,222	1,269,264	615,017	1,630,475	1,396,239	-234,236
Morgan	11,468,723	2,119,143	14,511	1.56	1.56%	0.78%	179,240	16,560	195,799	535,888	259,663	539,726	455,462	-84,264
Morristown	97,830,157	45,045,862	13,020	1.40	1.40%	0.70%	1,371,818	315,827	1,687,645	3,009,420	1,458,204	2,807,810	3,145,849	338,039
Mt. Holly	25,206,621	6,008,605	16,393	1.77	1.77%	0.88%	445,025	53,041	498,067	879,484	426,151	1,005,019	924,218	-80,801
Mt. Tabor	2,400,037	457,196	11,869	1.28	1.28%	0.64%	30,679	2,922	33,601	113,232	54,866	75,478	88,467	12,989
N. Bennington ID	17,298,564	8,922,485	14,481	1.56	1.56%	0.78%	269,787	69,577	339,364	396,780	192,258	476,697	531,622	54,925
New Haven	41,413,396	8,883,291	15,141	1.63	1.63%	0.82%	675,334	72,431	747,765	1,436,648	696,123	2,368,573	1,443,888	-924,686
Newark	7,770,182	1,586,484	14,975	1.61	1.61%	0.81%	125,322	12,794	138,116	324,457	157,215	374,639	295,330	-79,309
Newbury	29,558,420	8,087,554	13,759	1.48	1.48%	0.74%	438,008	59,922	497,930	987,630	478,553	1,050,398	976,482	-73,915
Newfane	32,713,756	8,995,270	14,326	1.54	1.54%	0.77%	504,760	69,397	574,157	1,310,343	634,922	1,204,840	1,209,079	4,238
Newport City	52,977,699	22,871,839	13,095	1.41	1.41%	0.71%	747,148	161,281	908,429	1,283,462	621,897	1,209,582	1,530,326	320,744
Newport Town	24,575,595	10,331,775	15,031	1.62	1.62%	0.81%	397,849	83,629	481,478	981,350	475,510	1,128,123	956,988	-171,135
North Hero	24,204,859	5,007,793	14,500	1.56	1.56%	0.78%	377,991	39,102	417,093	1,091,040	528,660	1,199,785	945,752	-254,033
Northfield	71,902,736	33,453,172	12,965	1.40	1.40%	0.70%	1,003,997	233,558	1,237,555	1,917,881	929,303	1,969,779	2,166,858	197,079
Norton	2,112,010	648,727	13,017	1.40	1.40%	0.70%	29,609	4,547	34,156	86,377	41,854	83,358	76,010	-7,348
Norwich	144,948,301	30,849,558	16,995	1.83	1.83%	0.92%	2,653,146	282,336	2,935,482	4,850,653	2,350,367	6,970,764	5,285,849	-1,684,914
Orange	20,523,361	2,464,267	13,395	1.44	1.44%	0.72%	296,081	17,775	313,856	685,321	332,070	646,890	645,926	-964
Orleans	9,784,462	9,062,961	13,477	1.45	1.45%	0.73%	142,024	65,776	207,800	233,799	113,286	234,799	321,087	86,294
Orwell	22,394,503	3,575,023	11,931	1.29	1.29%	0.64%	287,769	22,970	310,739	929,816	450,539	775,937	761,278	-14,659
Panton	14,282,724	2,505,229	14,017	1.51	1.51%	0.75%	215,611	18,909	234,520	593,577	287,616	621,983	522,136	-99,847
Pawlet	23,276,070	7,976,046	12,515	1.35	1.35%	0.67%	313,728	53,753	367,481	932,523	451,851	828,279	819,332	-8,947
Peacham	17,893,950	2,801,742	15,811	1.70	1.70%	0.85%	304,708	23,855	328,563	604,180	292,753	733,394	621,317	-112,077
Peru	9,741,381	4,384,572	14,658	1.58	1.58%	0.79%	153,785	34,609	188,394	428,455	207,607	452,438	396,000	-56,438
Pittsfield	9,978,817	3,298,844	19,097	2.06	2.06%	1.03%	205,238	33,924	239,162	314,653	152,464	482,472	391,626	-90,845
Pittsford	57,844,107	16,977,214	14,619	1.57	1.57%	0.79%	910,750	133,652	1,044,402	1,629,006	789,329	1,815,633	1,833,731	18,098
Plainfield	23,755,019	11,715,283	14,198	1.53	1.53%	0.76%	363,258	89,574	452,832	799,775	387,528	838,249	840,360	2,111
Plymouth	10,595,554	3,638,008	17,194	1.85	1.85%	0.93%	196,212	33,685	229,897	503,764	244,097	627,253	473,994	-153,259
Pomfret	25,006,969	17,751,977	16,559	1.78	1.78%	0.89%	445,966	158,291	604,258	962,744	466,494	1,122,889	1,070,752	-52,137
Poultney	42,183,238	19,190,143	14,147	1.52	1.52%	0.76%	642,735	146,198	788,932	1,362,736	660,309	1,307,418	1,449,242	141,824
Pownal	49,878,228	14,638,054	13,687	1.47	1.47%	0.74%	735,246	107,888	843,134	1,549,563	750,835	1,557,109	1,593,970	36,860
Proctor	30,137,581	9,913,235	14,141	1.52	1.52%	0.76%	458,983	75,487	534,470	715,844	346,860	793,127	881,330	88,203
Putney	32,730,056	26,973,627	17,004	1.83	1.83%	0.92%	599,394	246,988	846,382	1,306,695	633,155	1,610,739	1,479,537	-131,202
Randolph	74,687,852	26,759,226	13,387	1.44	1.44%	0.72%	1,076,801	192,899	1,269,699	2,203,728	1,067,809	2,198,678	2,337,508	138,830
Reading	12,947,537	3,427,940	16,726	1.80	1.80%	0.90%	233,241	30,876	264,117	612,554	296,811	719,904	560,927	-158,977
Readsboro	12,058,608	3,088,157	10,291	1.11	1.11%	0.55%	133,654	17,114	150,768	361,397	175,114	295,070	325,881	30,811
Richford	26,693,930	10,120,490	10,822	1.17	1.17%	0.58%	311,120	58,978	370,098	694,985	336,753	600,391	706,851	106,459
Richmond	139,899,741	26,221,851	14,228	1.53	1.53%	0.77%	2,143,749	200,905	2,344,654	3,505,665	1,698,658	4,138,973	4,043,312	-95,661
Ripton	19,497,426	2,240,079	16,549	1.78	1.78%	0.89%	347,512	19,963	367,475	393,684	190,758	497,747	558,233	60,487
Rochester	20,711,975	5,131,749	13,814	1.49	1.49%	0.74%	308,143	38,174	346,317	640,913	310,552	660,836	656,870	-3,967
Rockingham	58,897,756	28,448,889	15,379	1.66	1.66%	0.83%	975,539	235,603	1,211,142	1,730,169	838,347	1,923,015	2,049,490	126,475
Roxbury	11,924,069	3,170,090	11,440	1.23	1.23%	0.62%	146,922	19,530	166,452	357,384	173,169	278,356	339,621	61,264
Royalton	37,446,434	15,894,636	14,282	1.54	1.54%	0.77%	575,987	122,243	698,230	1,198,960	580,952	1,224,967	1,279,182	54,215

Municipality	Education Income Tax									Homestead Property Tax		Total Homestead Education Tax		
	Estimated CY2013 AGI		FY15 Per-Pupil Education Spending	Spending Adjustment	Variable Income Tax Rate		Income Tax			FY2016 Equalized Homestead Value	Total	Actual (net of property tax adjustment)	Proposed	Difference
	Homeowner	Non-Homeowner			Homeowner	Non-Homeowner	Homeowner	Non-Homeowner	Total					
	\$12,119,663,865	\$4,338,445,501	\$14,164	1.53	1.52%	0.76%	\$184,539,219	\$32,966,595	\$217,505,814	\$385,379,132	\$186,734,137	\$410,839,951	\$404,239,951	-\$6,600,000
Rupert	11,576,467	3,825,554	12,409	1.34	1.34%	0.67%	154,711	25,563	180,274	681,194	330,070	488,578	510,344	21,767
Rutland City	220,318,836	113,810,034	13,112	1.41	1.41%	0.71%	3,111,217	803,580	3,914,797	5,030,671	2,437,594	4,806,702	6,352,391	1,545,689
Rutland Town	111,837,519	29,971,028	12,995	1.40	1.40%	0.70%	1,565,269	209,736	1,775,005	3,073,819	1,489,408	2,978,837	3,264,413	285,576
Ryegate	21,860,963	4,354,447	15,120	1.63	1.63%	0.81%	355,999	35,455	391,455	628,702	584,636	701,257	696,090	-5,167
Salisbury	22,580,904	5,270,386	15,690	1.69	1.69%	0.84%	381,571	44,529	426,101	817,256	395,998	892,810	822,099	-70,711
Sandgate	7,299,339	1,394,121	12,931	1.39	1.39%	0.70%	101,654	9,708	111,362	249,964	121,119	229,194	232,481	3,287
Searsburg	1,180,144	455,744	12,191	1.31	1.31%	0.66%	15,495	2,992	18,487	50,991	24,708	38,239	43,194	4,955
Shaftsbury	65,437,536	12,328,484	12,383	1.33	1.33%	0.67%	872,723	82,211	954,934	2,105,943	1,020,428	1,881,262	1,975,362	94,100
Sharon	30,168,406	8,878,688	14,102	1.52	1.52%	0.76%	458,190	67,424	525,614	883,674	428,181	991,355	953,795	-37,560
Sheffield	10,216,969	2,763,001	14,806	1.59	1.59%	0.80%	162,919	22,029	184,948	275,174	133,335	320,382	318,283	-2,100
Shelburne	309,234,688	120,333,570	13,702	1.48	1.48%	0.74%	4,563,420	887,890	5,451,310	9,629,464	4,665,924	10,749,975	10,117,234	-632,741
Sheldon	36,451,106	10,793,114	12,666	1.36	1.36%	0.68%	497,260	73,619	570,879	1,207,201	584,945	1,157,959	1,155,824	-2,135
Shoreham	24,816,388	7,603,560	15,989	1.72	1.72%	0.86%	427,348	65,468	492,817	823,800	399,170	897,062	891,986	-5,075
Shrewsbury	27,575,563	5,789,264	13,044	1.40	1.40%	0.70%	387,380	40,664	428,044	864,809	419,040	899,691	847,084	-52,606
South Burlington	490,536,517	202,107,953	14,893	1.60	1.60%	0.80%	7,868,106	1,620,885	9,488,991	15,030,778	7,283,112	17,251,528	16,772,103	-479,426
South Hero	54,490,462	11,513,410	13,356	1.44	1.44%	0.72%	783,829	82,808	866,637	2,391,996	1,159,034	2,473,132	2,025,671	-447,462
Springfield	128,908,930	56,324,069	16,134	1.74	1.74%	0.87%	2,239,990	489,358	2,729,348	3,439,514	1,666,605	3,786,185	4,395,953	609,768
St. Albans City	86,347,079	57,294,356	13,398	1.44	1.44%	0.72%	1,245,953	413,367	1,659,320	2,214,062	1,072,816	2,246,522	2,732,136	485,614
St. Albans Town	138,906,822	37,808,200	13,379	1.44	1.44%	0.72%	2,001,534	272,393	2,273,927	4,236,736	2,052,896	4,096,238	4,326,823	230,585
St. George	15,510,401	4,317,391	16,095	1.73	1.73%	0.87%	268,868	37,420	306,288	497,453	241,039	622,379	547,327	-75,052
St. Johnsbury	93,117,593	43,649,688	12,063	1.30	1.30%	0.65%	1,209,769	283,545	1,493,313	2,328,593	1,128,312	2,177,971	2,621,625	443,655
Stamford	18,284,425	3,554,859	12,030	1.30	1.30%	0.65%	236,895	23,029	259,924	558,746	270,738	471,233	530,662	59,429
Stannard	2,878,155	2,575,467	21,553	2.32	2.32%	1.16%	66,808	29,891	96,700	90,580	43,890	141,618	140,590	-1,028
Starksboro	34,841,606	9,205,243	14,641	1.58	1.58%	0.79%	549,395	72,576	621,971	1,160,862	562,492	1,242,202	1,184,463	-57,740
Stockbridge	14,126,306	3,570,529	15,917	1.71	1.71%	0.86%	242,165	30,605	272,770	461,111	223,430	543,247	496,200	-47,047
Stowe	144,399,837	69,447,949	14,053	1.51	1.51%	0.76%	2,185,447	525,537	2,710,984	5,206,270	2,522,680	5,515,986	5,233,664	-282,322
Strafford	30,604,813	19,268,269	15,117	1.63	1.63%	0.81%	498,296	156,859	655,156	1,047,606	507,614	1,130,249	1,162,770	32,521
Stratton	5,017,912	3,976,410	15,630	1.68	1.68%	0.84%	84,470	33,469	117,939	311,513	150,943	312,986	268,881	-44,105
Sudbury	11,920,350	2,286,100	13,991	1.51	1.51%	0.75%	179,620	17,224	196,844	426,416	206,618	434,393	403,463	-30,931
Sunderland	19,359,200	5,233,778	13,905	1.50	1.50%	0.75%	289,914	39,189	329,103	718,061	347,934	683,607	677,037	-6,570
Sutton	14,888,583	3,477,914	13,544	1.46	1.46%	0.73%	217,176	25,366	242,542	546,825	264,962	581,858	507,504	-74,355
Swanton	122,513,695	39,144,908	12,656	1.36	1.36%	0.68%	1,669,937	266,785	1,936,721	3,631,999	1,759,873	3,280,260	3,696,594	416,334
Thetford	77,331,898	14,468,512	17,097	1.84	1.84%	0.92%	1,423,933	133,206	1,557,139	2,350,492	1,138,923	2,983,230	2,696,062	-287,168
Tinmouth	11,242,891	2,105,197	15,142	1.63	1.63%	0.82%	183,351	17,166	200,517	397,805	192,755	475,003	393,272	-81,731
Topsham	18,100,323	4,770,636	13,984	1.51	1.51%	0.75%	272,613	35,926	308,539	563,859	273,216	620,294	581,755	-38,539
Townshend	18,733,534	7,615,461	16,019	1.73	1.73%	0.86%	323,192	65,691	388,883	724,065	350,843	690,384	739,726	49,342
Troy	20,452,768	8,052,826	12,228	1.32	1.32%	0.66%	269,350	53,025	322,376	707,672	342,900	608,773	665,276	56,502
Tunbridge	26,976,255	9,898,858	14,015	1.51	1.51%	0.75%	407,176	74,706	481,882	909,703	440,793	907,212	922,676	15,464
Underhill ID	16,318,899	5,515,717	14,371	1.55	1.55%	0.77%	252,577	42,685	295,261	518,069	251,029	1,812,849	546,290	-1,266,559
Underhill Town	81,559,787	10,361,168	13,686	1.47	1.47%	0.74%	1,202,175	76,361	1,278,535	2,510,606	1,216,506	2,832,505	2,495,041	-337,465
Vergennes	39,145,139	20,720,199	13,960	1.50	1.50%	0.75%	588,535	155,761	744,296	1,165,452	564,716	1,140,772	1,309,012	168,240
Vernon	42,466,770	14,907,901	11,884	1.28	1.28%	0.64%	543,531	95,403	638,934	1,236,363	599,075	1,194,966	1,238,010	43,044
Vershire	10,553,224	3,475,309	17,423	1.88	1.88%	0.94%	198,024	32,606	230,630	372,924	180,699	476,519	411,328	-65,191
Victory	647,384	297,468	16,062	1.73	1.73%	0.86%	11,199	2,573	13,772	50,564	24,500	43,445	38,272	-5,173
Waitsfield	45,346,849	17,691,452	15,061	1.62	1.62%	0.81%	735,544	143,481	879,026	1,654,032	801,455	1,865,791	1,680,481	-185,310
Walden	15,822,400	3,133,852	12,897	1.39	1.39%	0.69%	219,770	21,764	241,534	524,338	254,066	1,194,966	495,600	-16,917
Wallingford	43,106,714	11,084,508	14,736	1.59	1.59%	0.79%	684,121	87,958	772,079	1,369,473	663,573	1,612,072	1,435,652	-176,420

Municipality	Education Income Tax									Homestead Property Tax		Total Homestead Education Tax		
	Estimated CY2013 AGI		FY15 Per-Pupil Education Spending	Spending Adjustment	Variable Income Tax Rate		Income Tax			FY2016 Equalized Homestead Value	Total	Actual (net of property tax adjustment)	Proposed	Difference
	Homeowner	Non-Homeowner			Homeowner	Non-Homeowner	Homeowner	Non-Homeowner	Total					
	\$12,119,663,865	\$4,338,445,501	\$14,164	1.53	1.52%	0.76%	\$184,539,219	\$32,966,595	\$217,505,814	\$385,379,132	\$186,734,137	\$410,839,951	\$404,239,951	-\$6,600,000
Waltham	12,164,898	1,224,477	14,014	1.51	1.51%	0.75%	183,603	9,240	192,843	363,665	176,213	430,355	369,056	-61,299
Wardsboro	11,852,727	4,069,272	14,597	1.57	1.57%	0.79%	186,342	31,987	218,329	489,480	237,176	463,939	455,505	-8,434
Warren	51,205,339	18,769,836	14,044	1.51	1.51%	0.76%	774,507	141,952	916,459	1,568,000	759,769	1,579,201	1,676,228	97,027
Washington	18,690,382	4,174,519	12,817	1.38	1.38%	0.69%	258,004	28,813	286,816	586,567	284,219	619,448	571,035	-48,413
Waterbury	143,701,383	50,270,846	15,012	1.62	1.62%	0.81%	2,323,417	406,399	2,729,816	4,039,276	1,957,217	4,804,037	4,687,033	-117,005
Waterford	30,371,022	4,975,455	14,878	1.60	1.60%	0.80%	486,649	39,862	526,511	966,425	468,278	999,256	994,789	-4,467
Waterville	14,250,580	3,406,935	13,243	1.43	1.43%	0.71%	203,260	24,297	227,557	415,267	201,216	421,606	428,773	7,167
Weathersfield	53,923,527	12,759,040	15,773	1.70	1.70%	0.85%	916,040	108,374	1,024,413	1,701,500	824,456	1,807,774	1,848,869	41,095
Wells	17,623,673	5,806,152	13,073	1.41	1.41%	0.70%	248,134	40,874	289,008	610,317	295,727	608,789	584,735	-24,053
Wells River	3,852,605	4,217,187	15,120	1.63	1.63%	0.81%	62,738	34,338	97,076	108,987	52,809	110,487	149,885	39,399
West Fairlee	10,021,252	3,058,874	17,423	1.88	1.88%	0.94%	188,042	28,699	216,740	359,474	174,182	434,284	390,923	-43,362
West Haven	3,853,964	1,088,935	10,760	1.16	1.16%	0.58%	44,663	6,310	50,972	167,304	81,067	124,792	132,039	7,247
West Rutland	35,273,933	15,282,400	14,022	1.51	1.51%	0.76%	532,708	115,398	648,106	995,355	482,296	997,288	1,130,402	133,114
West Windsor	36,624,288	5,064,274	15,658	1.69	1.69%	0.84%	617,605	42,700	660,305	1,234,732	598,285	1,508,663	1,258,590	-250,073
Westfield	8,827,859	2,343,656	13,761	1.48	1.48%	0.74%	130,832	17,367	148,199	363,297	176,035	373,101	324,234	-48,867
Westford	60,913,366	10,889,636	14,342	1.54	1.54%	0.77%	940,925	84,106	1,025,031	1,826,219	884,888	2,130,684	1,909,919	-220,766
Westminster	58,682,755	11,900,274	16,203	1.75	1.75%	0.87%	1,024,074	103,836	1,127,910	1,740,462	843,335	2,114,884	1,971,245	-143,639
Westmore	6,519,552	1,406,833	13,098	1.41	1.41%	0.71%	91,972	9,923	101,895	355,355	172,186	298,731	274,081	-24,649
Weston	22,347,496	5,077,234	13,823	1.49	1.49%	0.74%	332,704	37,794	370,498	743,148	360,090	796,517	730,588	-65,929
Weybridge	28,652,312	5,427,426	17,818	1.92	1.92%	0.96%	549,832	52,076	601,908	862,622	417,980	1,323,714	1,019,888	-303,826
Wheelock	11,422,946	1,537,360	14,806	1.59	1.59%	0.80%	182,149	12,257	194,407	346,403	167,849	377,872	362,255	-15,617
Whiting	5,936,546	2,712,135	12,952	1.39	1.39%	0.70%	82,809	18,916	101,725	235,882	114,296	222,446	216,020	-6,426
Whitingham	22,215,199	5,914,008	16,249	1.75	1.75%	0.88%	388,766	51,748	440,514	889,616	431,060	894,417	871,574	-22,843
Williamstown	58,686,110	16,485,467	12,793	1.38	1.38%	0.69%	808,611	113,573	922,184	1,690,793	819,268	1,609,833	1,741,452	131,619
Williston	313,972,170	61,970,242	13,822	1.49	1.49%	0.74%	4,674,020	461,267	5,135,288	9,400,344	4,554,905	10,357,659	9,690,192	-667,467
Wilmington	31,893,404	17,407,771	15,615	1.68	1.68%	0.84%	536,362	146,376	682,739	1,218,677	590,506	1,253,966	1,273,244	19,279
Windham	6,861,481	1,395,302	15,546	1.67	1.67%	0.84%	114,881	11,681	126,561	301,846	146,259	310,539	272,820	-37,719
Windsor	47,547,045	20,234,404	14,270	1.54	1.54%	0.77%	730,769	155,495	886,264	1,295,453	627,707	1,299,201	1,513,972	214,770
Winhall	18,982,508	5,521,654	16,003	1.72	1.72%	0.86%	327,177	47,585	374,762	852,780	413,212	843,826	787,973	-55,853
Winooski	69,925,000	81,646,522	12,737	1.37	1.37%	0.69%	959,185	559,987	1,519,172	2,185,378	1,058,918	1,642,136	2,578,090	935,954
Wolcott	25,091,162	7,514,229	13,763	1.48	1.48%	0.74%	371,912	55,690	427,602	935,149	453,123	895,845	880,726	-15,120
Woodbury	18,004,056	3,623,869	15,195	1.64	1.64%	0.82%	294,642	29,653	324,295	591,809	286,759	642,020	611,054	-30,966
Woodford	5,107,838	1,406,325	11,939	1.29	1.29%	0.64%	65,677	9,041	74,719	188,187	91,185	149,527	165,904	16,377
Woodstock	75,071,682	33,808,063	15,521	1.67	1.67%	0.84%	1,254,923	282,573	1,537,496	3,299,859	1,598,936	3,744,789	3,136,432	-608,357
Worcester	18,955,917	5,966,298	14,806	1.59	1.59%	0.80%	302,270	47,569	349,839	624,894	302,790	748,896	652,629	-96,267