

**Simulation of a Variable Education Spending Cap in FY2016**

- A statewide cap on education spending would first be implemented in FY2017
- Statewide allowable growth in education spending would be determined annually by the state and local government price index
- Allowable growth in education spending in each operating school district would vary based on the district's prior-year per-pupil education spending
- Non-operating school districts would have their spending cap calculated based on tuition payments (not reflected on this spreadsheet)
- School districts with special circumstances would be allowed to apply for an excess spending waiver from the Agency of Education
- The education spending cap would be sunset in FY2019

Total Statewide Education Spending Growth Factor	3.20%
Preliminary Education Spending Growth Factor	3.47%
FY2015 Total Statewide Education Spending	\$1,250
Total Statewide Education Spending Cap Factor	103.2%
FY2016 Total Statewide Education Spending Cap	\$1,290

Total Statewide Education Spending Cap	\$1,290,304,538
Less Waiver Amount	(\$10,000,000)
Preliminary Statewide Education Spending Cap	\$1,280,304,538
Allowable Statewide Education Spending Growth	\$39,962,474
Percent Growth	3.20%

ID	School District	FY2015 - Actual Education Spending				FY2016 - Capped Education Spending					
		Total Education Spending	Equalized Pupils	Per-Pupil Spending	District Spending Index	District Allowable Growth in Per-Pupil Education Spending	District Per-Pupil Education Spending Cap Before Any Waiver	Equalized Pupils	District Total Education Spending Cap Before Any Waiver		
		\$1,250,342,064	89,257	\$14,008	1.00	3.47%	\$14,494	89,163	\$1,280,304,538	2.40%	
T031	Bristol	4,048,993	278	14,567	1.04	3.34%	15,054	281	4,233,351	4.55%	
T112	Lincoln	1,738,866	121	14,398	1.03	3.38%	14,884	121	1,805,768	3.85%	
T127	Monkton	2,284,155	148	15,444	1.10	3.15%	15,930	150	2,387,921	4.54%	
T138	New Haven	1,478,909	97	15,198	1.08	3.20%	15,684	93	1,460,973	-1.21%	
T196	Starksboro	2,266,047	159	14,248	1.02	3.41%	14,734	158	2,331,434	2.89%	
T031	Bristol	-	-	-	-	-	-	-	-	-	
T112	Lincoln	-	-	-	-	-	-	-	-	-	
T127	Monkton	-	-	-	-	-	-	-	-	-	
T138	New Haven	-	-	-	-	-	-	-	-	-	
T196	Starksboro	-	-	-	-	-	-	-	-	-	
U028	Mt. Abraham UHSD	12,433,396	823	15,100	1.08	3.22%	15,587	795	12,397,747	-0.29%	
T001	Addison	1,144,158	77	14,821	1.06	3.28%	15,307	77	1,178,476	3.00%	
T076	Ferrisburgh	3,003,030	202	14,894	1.06	3.26%	15,380	194	2,985,401	-0.59%	
T149	Panton	-	-	-	-	-	-	-	-	-	
T213	Vergennes	-	-	-	-	-	-	-	-	-	

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		\$1,250,342,064	89,257	\$14,008	1.00	3.47%	\$14,494	89,163	\$1,280,304,538	2.40%
T220	Waltham	-	-	-	-	-	-	-	-	-
T001	Addison	-	-	-	-	-	-	-	-	-
T076	Ferrisburgh	-	-	-	-	-	-	-	-	-
T149	Panton	-	-	-	-	-	-	-	-	-
T213	Vergennes	-	-	-	-	-	-	-	-	-
T220	Waltham	-	-	-	-	-	-	-	-	-
U005	Vergennes UHSD	9,115,625	600	15,182	1.08	3.20%	15,668	573	8,971,331	-1.58%
T149	Panton	-	-	-	-	-	-	-	-	-
T213	Vergennes	-	-	-	-	-	-	-	-	-
T220	Waltham	-	-	-	-	-	-	-	-	-
U044	Vergennes UESD	3,646,390	285	12,808	0.91	3.80%	13,294	283	3,756,881	3.03%
T029	Bridport	1,265,108	75	16,861	1.20	2.88%	17,348	81	1,403,589	10.95%
T053	Cornwall	1,221,571	79	15,445	1.10	3.15%	15,932	80	1,270,219	3.98%
T123	Middlebury ID	5,963,519	414	14,394	1.03	3.38%	14,880	415	6,176,856	3.58%
T167	Ripton	579,886	35	16,663	1.19	2.92%	17,150	34	578,455	-0.25%
T180	Salisbury	1,352,344	91	14,908	1.06	3.26%	15,395	89	1,363,963	0.86%
T189	Shoreham	1,216,421	79	15,423	1.10	3.15%	15,909	75	1,194,470	-1.80%
T239	Weybridge	782,088	41	19,150	1.37	2.54%	19,636	46	902,285	15.37%
T029	Bridport	-	-	-	-	-	-	-	-	-
T053	Cornwall	-	-	-	-	-	-	-	-	-
T123	Middlebury ID	-	-	-	-	-	-	-	-	-
T167	Ripton	-	-	-	-	-	-	-	-	-
T180	Salisbury	-	-	-	-	-	-	-	-	-
T189	Shoreham	-	-	-	-	-	-	-	-	-
T239	Weybridge	-	-	-	-	-	-	-	-	-
U003	Middlebury UHSD	16,338,305	992	16,464	1.18	2.95%	16,950	968	16,403,104	0.40%
T017	Benson	1,285,170	103	12,528	0.89	3.88%	13,015	94	1,228,843	-4.38%
T042	Castleton	-	-	-	-	-	-	-	-	-
T073	Fair Haven	4,075,000	326	12,505	0.89	3.89%	12,991	324	4,213,034	3.39%
T098	Hubbardton	476,635	30	15,694	1.12	3.10%	16,180	27	441,403	-7.39%
T148	Orwell	1,356,085	121	11,170	0.80	4.35%	11,657	115	1,342,253	-1.02%
T233	West Haven	233,845	24	9,651	0.69	5.04%	10,137	24	245,625	5.04%

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		\$1,250,342,064	89,257	\$14,008	1.00	3.47%	\$14,494	89,163	\$1,280,304,538	2.40%
T017	Benson	-	-	-	-	-	-	-	-	-
T042	Castleton	-	-	-	-	-	-	-	-	-
T073	Fair Haven	-	-	-	-	-	-	-	-	-
T148	Orwell	-	-	-	-	-	-	-	-	-
T233	West Haven	-	-	-	-	-	-	-	-	-
U016	Fair Haven UHSD	6,345,120	471	13,484	0.96	3.61%	13,970	482	6,734,836	6.14%
T042	Castleton	-	-	-	-	-	-	-	-	-
T098	Hubbardton	-	-	-	-	-	-	-	-	-
U042	Castleton-Hubbardton UESD	4,977,845	377	13,199	0.94	3.68%	13,685	373	5,100,297	2.46%
T015	Bennington ID	10,186,373	853	11,945	0.85	4.07%	12,431	852	10,593,144	3.99%
T141	North Bennington ID	1,953,380	124	15,697	1.12	3.10%	16,184	124	2,006,921	2.74%
T159	Pownal	3,692,272	263	14,025	1.00	3.47%	14,511	256	3,713,613	0.58%
T183	Shaftsbury	2,795,973	241	11,617	0.83	4.18%	12,104	245	2,960,670	5.89%
T252	Woodford	226,659	22	10,214	0.73	4.76%	10,701	22	234,237	3.34%
T259	Glastenbury	-	-	-	-	-	-	-	-	-
T015	Bennington ID	-	-	-	-	-	-	-	-	-
T141	North Bennington ID	-	-	-	-	-	-	-	-	-
T159	Pownal	-	-	-	-	-	-	-	-	-
T183	Shaftsbury	-	-	-	-	-	-	-	-	-
T252	Woodford	-	-	-	-	-	-	-	-	-
U014	Mt. Anthony UHSD	23,306,827	1,751	13,314	0.95	3.65%	13,800	1,759	24,272,463	4.14%
T056	Danby	1,786,006	121	14,702	1.05	3.31%	15,188	119	1,811,349	1.42%
T059	Dorset	4,227,848	284	14,868	1.06	3.27%	15,355	300	4,601,019	8.83%
T109	Landgrove	-	-	-	-	-	-	-	-	-
T113	Londonderry	-	-	-	-	-	-	-	-	-
T119	Manchester	9,391,979	649	14,475	1.03	3.36%	14,961	626	9,362,584	-0.31%
T134	Mt. Tabor	180,603	18	9,885	0.71	4.92%	10,371	19	192,493	6.58%
T150	Pawlet	1,304,463	133	9,816	0.70	4.95%	10,302	120	1,236,172	-5.24%
T152	Peru	-	-	-	-	-	-	-	-	-
T172	Rupert	397,569	42	9,489	0.68	5.12%	9,975	38	374,650	-5.76%
T202	Sunderland	1,864,802	134	13,905	0.99	3.50%	14,391	141	2,028,439	8.78%
T236	Weston	-	-	-	-	-	-	-	-	-

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		\$1,250,342,064	89,257	\$14,008	1.00	3.47%	\$14,494	89,163	\$1,280,304,538	2.40%	
T248	Winhall	2,223,889	139	16,004	1.14	3.04%	16,490	138	2,269,187	2.04%	
T056	Danby	-	-	-	-	-	-	-	-	-	
T134	Mt. Tabor	-	-	-	-	-	-	-	-	-	
U023	Currier Memorial UESD	1,398,292	93	15,005	1.07	3.24%	15,491	98	1,523,532	8.96%	
T150	Pawlet	-	-	-	-	-	-	-	-	-	
T172	Rupert	-	-	-	-	-	-	-	-	-	
U047	Mettawee Community Sch UESD	2,445,524	157	15,546	1.11	3.13%	16,032	174	2,790,061	14.09%	
T109	Landgrove	-	-	-	-	-	-	-	-	-	
T113	Londonderry	-	-	-	-	-	-	-	-	-	
T152	Peru	-	-	-	-	-	-	-	-	-	
T236	Weston	-	-	-	-	-	-	-	-	-	
U301	Mountain Towns RED	6,678,730	439	15,226	1.09	3.19%	15,712	458	7,199,317	7.79%	
T050	Colchester	28,518,789	2,141	13,322	0.95	3.65%	13,808	2,160	29,823,568	4.58%	
T036	Burke	4,240,849	281	15,116	1.08	3.22%	15,602	284	4,424,833	4.34%	
T064	East Haven	504,431	52	9,678	0.69	5.02%	10,164	50	511,271	1.36%	
T117	Lyndon	9,884,838	729	13,551	0.97	3.59%	14,037	731	10,266,291	3.86%	
T135	Newark	1,148,154	77	14,975	1.07	3.25%	15,461	78	1,199,345	4.46%	
T185	Sheffield	-	-	-	-	-	-	-	-	-	
T203	Sutton	2,156,389	159	13,543	0.97	3.59%	14,030	162	2,269,714	5.26%	
T240	Wheelock	-	-	-	-	-	-	-	-	-	
T185	Sheffield	-	-	-	-	-	-	-	-	-	
T240	Wheelock	-	-	-	-	-	-	-	-	-	
U037	Millers Run UESD	3,092,990	209	14,805	1.06	3.28%	15,292	203	3,103,114	0.33%	
T010	Barnet	4,121,231	280	14,708	1.05	3.31%	15,194	281	4,264,908	3.49%	
T057	Danville	4,346,872	316	13,775	0.98	3.53%	14,261	311	4,429,982	1.91%	
T151	Peacham	1,517,507	96	15,811	1.13	3.07%	16,297	93	1,509,413	-0.53%	
T218	Walden	2,076,139	161	12,897	0.92	3.77%	13,383	155	2,076,247	0.01%	
T126	Milton	22,062,521	1,640	13,455	0.96	3.61%	13,941	1,639	22,847,716	3.56%	
T179	St. Johnsbury	13,074,441	1,084	12,063	0.86	4.03%	12,549	1,134	14,227,082	8.82%	
T022	Bolton	1,121,184	-	-	-	-	-	-	-	-	
T099	Huntington	1,878,035	133	14,155	1.01	3.43%	14,641	136	1,991,295	6.03%	
T106	Jericho	3,448,483	-	-	-	-	-	-	-	-	

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		\$1,250,342,064	89,257	\$14,008	1.00	3.47%	\$14,494	89,163	\$1,280,304,538	2.40%	
T166	Richmond	3,803,950	-	-	-	-	-	-	-	-	-
T211	Underhill ID	1,550,556	-	-	-	-	-	-	-	-	-
T212	Underhill Town	1,948,335	-	-	-	-	-	-	-	-	-
T255	Buel's Gore	50,202	6	8,981	0.64	5.41%	9,467	6	53,488	6.55%	
T022	Bolton	-	-	-	-	-	-	-	-	-	
T099	Huntington	-	-	-	-	-	-	-	-	-	
T106	Jericho	-	-	-	-	-	-	-	-	-	
T166	Richmond	-	-	-	-	-	-	-	-	-	
T211	Underhill ID	-	-	-	-	-	-	-	-	-	
T212	Underhill Town	-	-	-	-	-	-	-	-	-	
U017	Mt. Mansfield USD	23,363,248	2,478	9,428	0.67	5.16%	9,914	2,467	24,455,764	4.68%	
T069	Essex Junction ID	14,896,232	1,061	14,044	1.00	3.46%	14,530	1,078	15,665,180	5.16%	
T232	Westford	4,568,233	319	14,342	1.02	3.39%	14,828	307	4,557,755	-0.23%	
T069	Essex Junction ID	-	-	-	-	-	-	-	-	-	
U046	Essex Comm. Ed. Ctr. UHSD	17,837,264	1,161	15,365	1.10	3.16%	15,851	1,148	18,199,108	2.03%	
T045	Charlotte	6,631,235	421	15,734	1.12	3.09%	16,220	407	6,606,797	-0.37%	
T096	Hinesburg	7,611,521	505	15,059	1.08	3.23%	15,545	529	8,224,592	8.05%	
T178	St. George	1,863,965	116	16,095	1.15	3.02%	16,581	117	1,932,705	3.69%	
T186	Shelburne	10,325,515	761	13,570	0.97	3.58%	14,057	776	10,906,006	5.62%	
T244	Williston	13,441,414	977	13,753	0.98	3.53%	14,240	990	14,101,248	4.91%	
T045	Charlotte	-	-	-	-	-	-	-	-	-	
T096	Hinesburg	-	-	-	-	-	-	-	-	-	
T186	Shelburne	-	-	-	-	-	-	-	-	-	
T244	Williston	-	-	-	-	-	-	-	-	-	
U015	Champlain Valley UHSD	18,031,910	1,291	13,967	1.00	3.48%	14,453	1,293	18,694,696	3.68%	
T037	Burlington	56,074,171	4,104	13,662	0.98	3.56%	14,148	4,190	59,288,904	5.73%	
T191	South Burlington	35,226,845	2,365	14,893	1.06	3.26%	15,379	2,400	36,910,018	4.78%	
T249	Winooski ID	11,405,443	896	12,736	0.91	3.82%	13,223	925	12,231,277	7.24%	
T051	Concord	3,105,688	201	15,464	1.10	3.14%	15,950	219	3,489,637	12.36%	
T083	Granby	126,630	13	9,816	0.70	4.95%	10,302	12	128,266	1.29%	
T088	Guildhall	412,344	38	10,987	0.78	4.43%	11,473	36	415,560	0.78%	
T108	Kirby	1,345,928	91	14,831	1.06	3.28%	15,317	90	1,380,552	2.57%	

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		\$1,250,342,064	89,257	\$14,008	1.00	3.47%	\$14,494	89,163	\$1,280,304,538	2.40%
T116	Lunenburg	2,345,410	180	12,997	0.93	3.74%	13,483	174	2,347,933	0.11%
T118	Maidstone	229,712	23	10,027	0.72	4.85%	10,513	22	232,440	1.19%
T216	Victory	171,221	11	16,062	1.15	3.03%	16,548	10	170,281	-0.55%
T225	Waterford	3,601,602	242	14,878	1.06	3.27%	15,364	234	3,589,163	-0.35%
T021	Bloomfield	410,981	39	10,573	0.75	4.60%	11,059	38	414,838	0.94%
T035	Brunswick	151,891	22	6,879	0.49	7.07%	7,365	21	156,955	3.33%
T041	Canaan	1,841,070	173	10,655	0.76	4.56%	11,141	167	1,857,673	0.90%
T111	Lemington	153,067	15	10,077	0.72	4.82%	10,563	15	154,854	1.17%
T144	Norton	217,389	17	13,017	0.93	3.73%	13,503	16	217,676	0.13%
T256	Averill	-	1	-	-	-	-	-	-	-
T257	Avery's Gore	-	-	-	-	-	-	-	-	-
T260	Lewis	-	-	-	-	-	-	-	-	-
T262	Warner's Grant	-	-	-	-	-	-	-	-	-
T263	Warren's Gore	-	-	-	-	-	-	-	-	-
T007	Bakersfield	2,865,119	220	13,044	0.93	3.73%	13,530	216	2,924,687	2.08%
T018	Berkshire	3,336,187	271	12,319	0.88	3.95%	12,805	282	3,609,093	8.18%
T068	Enosburgh	5,623,098	491	11,445	0.82	4.25%	11,932	501	5,973,994	6.24%
T128	Montgomery	2,083,314	181	11,509	0.82	4.22%	11,996	181	2,175,156	4.41%
T165	Richford	4,847,101	448	10,822	0.77	4.49%	11,308	450	5,090,755	5.03%
T078	Franklin	1,483,148	132	11,203	0.80	4.34%	11,689	135	1,572,878	6.05%
T095	Highgate	4,156,669	302	13,762	0.98	3.53%	14,248	305	4,343,266	4.49%
T187	Sheldon	4,694,451	371	12,666	0.90	3.84%	13,153	385	5,064,694	7.89%
T204	Swanton	6,881,325	546	12,605	0.90	3.86%	13,092	530	6,936,739	0.81%
T078	Franklin	-	-	-	-	-	-	-	-	-
T095	Highgate	-	-	-	-	-	-	-	-	-
T204	Swanton	-	-	-	-	-	-	-	-	-
U007	Missisquoi Valley UHSD	11,971,019	942	12,710	0.91	3.83%	13,196	918	12,111,298	1.17%
T071	Fairfax	9,067,135	757	11,980	0.86	4.06%	12,466	769	9,586,694	5.73%
T077	Fletcher	2,692,359	219	12,271	0.88	3.96%	12,758	213	2,720,312	1.04%
T079	Georgia	11,048,477	862	12,811	0.91	3.80%	13,297	855	11,368,176	2.89%
T072	Fairfield	4,592,476	329	13,958	1.00	3.48%	14,444	324	4,682,390	1.96%
T176	St. Albans City	9,585,114	767	12,503	0.89	3.89%	12,989	779	10,122,921	5.61%

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T177	St. Albans Town	8,814,563	711	12,402	0.89	3.92%	12,888	717	9,244,916	4.88%
T176	St. Albans City	-	-	-	-	-	-	-	-	-
T177	St. Albans Town	-	-	-	-	-	-	-	-	-
U048	Bellows Free Academy UHSD	11,723,491	773	15,174	1.08	3.20%	15,660	761	11,919,958	1.68%
T003	Alburgh	4,244,403	304	13,983	1.00	3.48%	14,470	312	4,512,939	6.33%
T084	Grand Isle	4,474,189	303	14,759	1.05	3.29%	15,245	299	4,555,410	1.82%
T103	Isle La Motte	1,092,591	60	18,332	1.31	2.65%	18,818	58	1,082,237	-0.95%
T143	North Hero	1,361,063	94	14,499	1.04	3.35%	14,986	93	1,401,006	2.93%
T192	South Hero	2,795,573	209	13,356	0.95	3.64%	13,842	202	2,795,871	0.01%
T014	Belvidere	540,704	30	18,151	1.30	2.68%	18,637	30	566,928	4.85%
T040	Cambridge	4,502,544	336	13,387	0.96	3.63%	13,873	343	4,757,486	5.66%
T066	Eden	1,940,115	120	16,157	1.15	3.01%	16,643	116	1,935,751	-0.22%
T100	Hyde Park	3,172,649	226	14,053	1.00	3.46%	14,539	225	3,269,323	3.05%
T107	Johnson	3,353,206	233	14,388	1.03	3.38%	14,875	240	3,564,384	6.30%
T226	Waterville	668,576	53	12,499	0.89	3.89%	12,985	49	631,863	-5.49%
T014	Belvidere	-	-	-	-	-	-	-	-	-
T040	Cambridge	-	-	-	-	-	-	-	-	-
T066	Eden	-	-	-	-	-	-	-	-	-
T100	Hyde Park	-	-	-	-	-	-	-	-	-
T107	Johnson	-	-	-	-	-	-	-	-	-
T226	Waterville	-	-	-	-	-	-	-	-	-
U018	Lamoille UHSD	12,139,279	867	14,009	1.00	3.47%	14,495	854	12,378,948	1.97%
T067	Elmore	1,720,125	114	15,115	1.08	3.22%	15,602	123	1,924,446	11.88%
T132	Morristown	10,149,550	780	13,019	0.93	3.73%	13,506	762	10,287,079	1.36%
T198	Stowe	9,601,550	683	14,053	1.00	3.46%	14,539	703	10,222,909	6.47%
T023	Bradford ID	2,819,590	208	13,568	0.97	3.58%	14,054	224	3,149,286	11.69%
T052	Corinth	-	-	-	-	-	-	-	-	-
T136	Newbury	1,651,970	124	13,348	0.95	3.64%	13,834	125	1,729,847	4.71%
T205	Thetford	6,927,483	405	17,097	1.22	2.84%	17,583	400	7,033,924	1.54%
T207	Topsham	-	-	-	-	-	-	-	-	-
T023	Bradford ID	-	-	-	-	-	-	-	-	-
T136	Newbury	-	-	-	-	-	-	-	-	-

ID	School District	FY2015 - Actual Education Spending				FY2016 - Capped Education Spending				
		Total Education Spending	Equalized Pupils	Per-Pupil Spending	District Spending Index	District Allowable Growth in Per-Pupil Education Spending	District Per-Pupil Education Spending Cap Before Any Waiver	Equalized Pupils	District Total Education Spending Cap Before Any Waiver	
		\$1,250,342,064	89,257	\$14,008	1.00	3.47%	\$14,494	89,163	\$1,280,304,538	2.40%
U030	Oxbow UHSD	5,077,436	359	14,154	1.01	3.44%	14,640	345	5,046,891	-0.60%
T052	Corinth	-	-	-	-	-	-	-	-	-
T207	Topsham	-	-	-	-	-	-	-	-	-
U036	Waits River Valley UESD	4,995,653	357	13,984	1.00	3.48%	14,471	346	5,004,221	0.17%
T024	Braintree	1,077,853	81	13,263	0.95	3.67%	13,749	79	1,083,130	0.49%
T032	Brookfield	1,034,168	72	14,407	1.03	3.37%	14,894	68	1,009,938	-2.34%
T162	Randolph	4,007,704	316	12,668	0.90	3.84%	13,154	310	4,071,404	1.59%
T024	Braintree	-	-	-	-	-	-	-	-	-
T032	Brookfield	-	-	-	-	-	-	-	-	-
T162	Randolph	-	-	-	-	-	-	-	-	-
U002	Randolph UHSD	7,024,735	499	14,086	1.01	3.45%	14,572	499	7,271,418	3.51%
T146	Orange	2,089,100	156	13,395	0.96	3.63%	13,881	164	2,277,779	9.03%
T223	Washington	1,715,989	134	12,817	0.91	3.79%	13,304	131	1,744,760	1.68%
T243	Williamstown	6,878,549	538	12,793	0.91	3.80%	13,279	533	7,081,124	2.95%
T046	Chelsea	2,329,927	170	13,742	0.98	3.54%	14,228	179	2,552,789	9.57%
T171	Royalton	4,401,792	308	14,282	1.02	3.40%	14,768	316	4,673,767	6.18%
T184	Sharon	3,437,869	244	14,102	1.01	3.45%	14,588	246	3,584,111	4.25%
T199	Strafford	2,607,843	173	15,118	1.08	3.22%	15,604	176	2,747,571	5.36%
T210	Tunbridge	2,604,585	186	14,014	1.00	3.47%	14,501	180	2,603,442	-0.04%
T030	Brighton	1,347,977	106	12,748	0.91	3.81%	13,234	101	1,331,626	-1.21%
T044	Charleston	1,244,731	115	10,847	0.77	4.48%	11,334	120	1,363,081	9.51%
T054	Coventry	2,089,972	158	13,243	0.95	3.67%	13,729	163	2,240,562	7.21%
T058	Derby	4,072,723	329	12,383	0.88	3.93%	12,869	347	4,466,845	9.68%
T097	Holland	750,000	63	11,888	0.85	4.09%	12,374	54	665,966	-11.20%
T105	Jay	828,569	53	15,645	1.12	3.11%	16,131	56	900,937	8.73%
T114	Lowell	1,233,150	111	11,123	0.79	4.37%	11,610	114	1,320,600	7.09%
T131	Morgan	580,020	37	15,617	1.11	3.11%	16,103	35	567,641	-2.13%
T139	Newport City	4,256,433	340	12,507	0.89	3.89%	12,993	350	4,549,614	6.89%
T140	Newport Town	2,191,018	136	16,070	1.15	3.03%	16,556	147	2,438,265	11.28%
T209	Troy	2,155,148	183	11,782	0.84	4.13%	12,268	188	2,307,138	7.05%
T231	Westfield	562,556	40	13,970	1.00	3.48%	14,456	39	570,136	1.35%
T258	Ferdinand	69,410	2	30,712	2.19	1.58%	31,199	5	169,720	144.52%



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		\$1,250,342,064	89,257	\$14,008	1.00	3.47%	\$14,494	89,163	\$1,280,304,538	2.40%
T058	Derby	-	-	-	-	-	-	-	-	-
T097	Holland	-	-	-	-	-	-	-	-	-
T105	Jay	-	-	-	-	-	-	-	-	-
T131	Morgan	-	-	-	-	-	-	-	-	-
T139	Newport City	-	-	-	-	-	-	-	-	-
U022A	North Country Jr UHSD	3,702,076	253	14,643	1.05	3.32%	15,129	243	3,682,171	-0.54%
T030	Brighton	-	-	-	-	-	-	-	-	-
T044	Charleston	-	-	-	-	-	-	-	-	-
T058	Derby	-	-	-	-	-	-	-	-	-
T097	Holland	-	-	-	-	-	-	-	-	-
T105	Jay	-	-	-	-	-	-	-	-	-
T114	Lowell	-	-	-	-	-	-	-	-	-
T131	Morgan	-	-	-	-	-	-	-	-	-
T139	Newport City	-	-	-	-	-	-	-	-	-
T140	Newport Town	-	-	-	-	-	-	-	-	-
T209	Troy	-	-	-	-	-	-	-	-	-
T231	Westfield	-	-	-	-	-	-	-	-	-
U022B	North Country Sr UHSD	12,163,999	910	13,367	0.95	3.64%	13,853	892	12,352,090	1.55%
T019	Berlin	2,750,142	185	14,853	1.06	3.27%	15,339	179	2,750,123	0.00%
T039	Calais	1,666,884	113	14,741	1.05	3.30%	15,227	116	1,763,278	5.78%
T065	East Montpelier	3,613,883	197	18,308	1.31	2.66%	18,795	185	3,476,985	-3.79%
T124	Middlesex	2,246,325	158	14,233	1.02	3.42%	14,720	157	2,305,243	2.62%
T254	Worcester	959,199	68	14,083	1.01	3.45%	14,569	70	1,026,550	7.02%
T019	Berlin	-	-	-	-	-	-	-	-	-
T039	Calais	-	-	-	-	-	-	-	-	-
T065	East Montpelier	-	-	-	-	-	-	-	-	-
T124	Middlesex	-	-	-	-	-	-	-	-	-
T254	Worcester	-	-	-	-	-	-	-	-	-
U032	U-32 UHSD	11,569,668	748	15,469	1.10	3.14%	15,955	757	12,082,318	4.43%
T049	Clarendon	2,727,999	176	15,504	1.11	3.14%	15,990	166	2,657,487	-2.58%
T190	Shrewsbury	862,548	72	12,012	0.86	4.05%	12,498	76	946,076	9.68%
T206	Tinmouth	1,222,606	81	15,143	1.08	3.21%	15,629	78	1,217,631	-0.41%

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		\$1,250,342,064	89,257	\$14,008	1.00	3.47%	\$14,494	89,163	\$1,280,304,538	2.40%	
T219	Wallingford	1,905,400	123	15,458	1.10	3.15%	15,945	126	2,011,247	5.56%	
T049	Clarendon	-	-	-	-	-	-	-	-	-	
T190	Shrewsbury	-	-	-	-	-	-	-	-	-	
T219	Wallingford	-	-	-	-	-	-	-	-	-	
U040	Mill River UHSD	6,127,805	432	14,180	1.01	3.43%	14,667	409	5,993,817	-2.19%	
T002	Albany	1,395,172	88	15,822	1.13	3.07%	16,308	89	1,452,394	4.10%	
T013	Barton ID	2,122,032	189	11,205	0.80	4.34%	11,691	188	2,202,413	3.79%	
T034	Brownington	1,133,619	109	10,412	0.74	4.67%	10,898	108	1,176,637	3.79%	
T080	Glover	1,683,600	126	13,411	0.96	3.63%	13,897	125	1,742,411	3.49%	
T102	Irasburg	1,397,276	143	9,772	0.70	4.98%	10,258	143	1,465,051	4.85%	
T147	Orleans ID	1,201,530	92	13,090	0.93	3.71%	13,576	94	1,278,603	6.41%	
T235	Westmore	305,134	24	12,666	0.90	3.84%	13,153	25	323,685	6.08%	
T002	Albany	-	-	-	-	-	-	-	-	-	
T013	Barton ID	-	-	-	-	-	-	-	-	-	
T034	Brownington	-	-	-	-	-	-	-	-	-	
T080	Glover	-	-	-	-	-	-	-	-	-	
T102	Irasburg	-	-	-	-	-	-	-	-	-	
T147	Orleans ID	-	-	-	-	-	-	-	-	-	
T235	Westmore	-	-	-	-	-	-	-	-	-	
U024	Lake Region UHSD	5,322,773	375	14,206	1.01	3.42%	14,692	364	5,349,791	0.51%	
T055	Craftsbury	2,633,122	145	18,113	1.29	2.68%	18,599	151	2,803,862	6.48%	
T086	Greensboro	13,629	3	4,220	0.30	11.52%	4,706	4	18,729	37.42%	
T092	Hardwick	3,553,838	252	14,075	1.00	3.45%	14,561	256	3,730,324	4.97%	
T195	Stannard	541,258	26	20,659	1.47	2.35%	21,145	28	594,805	9.89%	
T250	Wolcott	4,003,685	291	13,763	0.98	3.53%	14,249	282	4,022,570	0.47%	
T251	Woodbury	756,400	47	16,204	1.16	3.00%	16,690	48	804,631	6.38%	
T086	Greensboro	-	-	-	-	-	-	-	-	-	
T092	Hardwick	-	-	-	-	-	-	-	-	-	
T251	Woodbury	-	-	-	-	-	-	-	-	-	
U026	Hazen UHSD	5,208,435	365	14,281	1.02	3.40%	14,767	356	5,264,223	1.07%	
T086	Greensboro	-	-	-	-	-	-	-	-	-	
T195	Stannard	-	-	-	-	-	-	-	-	-	

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		\$1,250,342,064	89,257	\$14,008	1.00	3.47%	\$14,494	89,163	\$1,280,304,538	2.40%	
U043	Lakeview UESD	1,113,042	70	15,923	1.14	3.05%	16,410	74	1,219,556	9.57%	
T026	Brandon	4,308,644	345	12,503	0.89	3.89%	12,989	345	4,485,023	4.09%	
T048	Chittenden	2,883,474	213	13,518	0.97	3.60%	14,005	206	2,882,561	-0.03%	
T081	Goshen	106,337	10	10,840	0.77	4.49%	11,326	14	160,600	51.03%	
T110	Leicester	879,897	68	12,997	0.93	3.74%	13,483	66	884,092	0.48%	
T122	Mendon	1,978,949	167	11,881	0.85	4.09%	12,367	161	1,987,824	0.45%	
T154	Pittsford	3,130,611	212	14,784	1.06	3.29%	15,270	203	3,104,686	-0.83%	
T201	Sudbury	393,015	29	13,515	0.96	3.60%	14,001	27	381,811	-2.85%	
T241	Whiting	462,392	39	11,838	0.85	4.11%	12,324	37	458,582	-0.82%	
T026	Brandon	-	-	-	-	-	-	-	-	-	
T081	Goshen	-	-	-	-	-	-	-	-	-	
T110	Leicester	-	-	-	-	-	-	-	-	-	
T154	Pittsford	-	-	-	-	-	-	-	-	-	
T201	Sudbury	-	-	-	-	-	-	-	-	-	
T241	Whiting	-	-	-	-	-	-	-	-	-	
U008	Otter Valley UHSD	8,843,682	612	14,453	1.03	3.36%	14,939	598	8,931,713	1.00%	
T160	Proctor	4,382,250	310	14,140	1.01	3.44%	14,627	299	4,374,223	-0.18%	
T174	Rutland Town	6,691,331	515	12,995	0.93	3.74%	13,481	520	7,012,449	4.80%	
T237	West Rutland	4,585,764	327	14,022	1.00	3.47%	14,509	335	4,863,439	6.06%	
T101	Ira	622,951	66	9,389	0.67	5.18%	9,875	64	632,299	1.50%	
T125	Middletown Springs	1,900,807	119	16,007	1.14	3.04%	16,493	122	2,006,700	5.57%	
T158	Poultney	5,776,076	408	14,147	1.01	3.44%	14,633	409	5,978,236	3.50%	
T228	Wells	1,803,346	138	13,072	0.93	3.72%	13,559	139	1,884,108	4.48%	
T173	Rutland City	28,620,361	2,183	13,112	0.94	3.71%	13,598	2,153	29,279,491	2.30%	
T038	Cabot	2,912,432	195	14,964	1.07	3.25%	15,450	188	2,901,841	-0.36%	
T121	Marshfield	-	-	-	-	-	-	-	-	-	
T155	Plainfield	-	-	-	-	-	-	-	-	-	
T121	Marshfield	-	-	-	-	-	-	-	-	-	
T155	Plainfield	-	-	-	-	-	-	-	-	-	
U033	Twinfield USD	5,916,417	417	14,198	1.01	3.42%	14,684	405	5,948,227	0.54%	
T063	Duxbury	23,583	-	-	-	0.00%	-	-	-	0.00%	
T075	Fayston	1,484,407	97	15,289	1.09	3.18%	15,775	97	1,533,661	3.32%	

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		\$1,250,342,064	89,257	\$14,008	1.00	3.47%	\$14,494	89,163	\$1,280,304,538	2.40%
T130	Moretown	1,703,237	101	16,919	1.21	2.87%	17,405	102	1,766,627	3.72%
T217	Waitsfield	2,012,081	137	14,741	1.05	3.30%	15,227	136	2,070,679	2.91%
T222	Warren	1,946,594	149	13,090	0.93	3.71%	13,576	145	1,970,698	1.24%
T224	Waterbury	-	-	-	-	-	-	-	-	-
T063	Duxbury	-	-	-	-	-	-	-	-	-
T075	Fayston	-	-	-	-	-	-	-	-	-
T130	Moretown	-	-	-	-	-	-	-	-	-
T217	Waitsfield	-	-	-	-	-	-	-	-	-
T222	Warren	-	-	-	-	-	-	-	-	-
T224	Waterbury	-	-	-	-	-	-	-	-	-
U019	Harwood UHSD	11,458,752	743	15,421	1.10	3.15%	15,907	707	11,240,046	-1.91%
T063	Duxbury	-	-	-	-	-	-	-	-	-
T224	Waterbury	-	-	-	-	-	-	-	-	-
U045	Duxbury-Waterbury UESD	9,725,666	655	14,846	1.06	3.27%	15,332	654	10,022,696	3.05%
T142	Northfield	7,991,173	616	12,965	0.93	3.75%	13,451	595	8,000,680	0.12%
T170	Roxbury	1,019,814	89	11,441	0.82	4.25%	11,927	86	1,025,940	0.60%
T129	Montpelier	14,412,423	988	14,588	1.04	3.33%	15,074	992	14,958,768	3.79%
T033	Brookline	571,552	46	12,318	0.88	3.95%	12,804	47	604,098	5.69%
T060	Dover	2,271,463	158	14,414	1.03	3.37%	14,900	169	2,518,982	10.90%
T104	Jamaica	901,670	64	14,144	1.01	3.44%	14,630	63	917,595	1.77%
T120	Marlboro	2,075,397	128	16,215	1.16	3.00%	16,701	133	2,224,471	7.18%
T137	Newfane	1,118,141	91	12,320	0.88	3.95%	12,806	86	1,106,689	-1.02%
T200	Stratton	483,763	31	15,630	1.12	3.11%	16,117	30	488,012	0.88%
T208	Townshend	1,175,110	73	16,058	1.15	3.03%	16,544	76	1,255,523	6.84%
T221	Wardsboro	1,823,107	125	14,598	1.04	3.33%	15,084	127	1,920,932	5.37%
T246	Windham	281,889	19	15,034	1.07	3.23%	15,520	20	305,594	8.41%
T033	Brookline	-	-	-	-	-	-	-	-	-
T104	Jamaica	-	-	-	-	-	-	-	-	-
T137	Newfane	-	-	-	-	-	-	-	-	-
T208	Townshend	-	-	-	-	-	-	-	-	-
T246	Windham	-	-	-	-	-	-	-	-	-
U034	Leland & Gray UHSD	5,057,810	316	15,987	1.14	3.04%	16,473	309	5,096,153	0.76%

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		\$1,250,342,064	89,257	\$14,008	1.00	3.47%	\$14,494	89,163	\$1,280,304,538	2.40%
T006	Athens	575,112	44	13,127	0.94	3.70%	13,614	51	692,387	20.39%
T082	Grafton	792,848	65	12,292	0.88	3.96%	12,778	59	750,858	-5.30%
T169	Rockingham	8,603,196	556	15,465	1.10	3.14%	15,951	548	8,737,433	1.56%
T234	Westminster	4,481,125	271	16,555	1.18	2.94%	17,041	254	4,336,485	-3.23%
T006	Athens	-	-	-	-	-	-	-	-	-
T082	Grafton	-	-	-	-	-	-	-	-	-
T169	Rockingham	-	-	-	-	-	-	-	-	-
T234	Westminster	-	-	-	-	-	-	-	-	-
U027	Bellows Falls UHSD	6,277,309	413	15,203	1.09	3.20%	15,689	419	6,578,151	4.79%
T027	Brattleboro	12,090,328	805	15,011	1.07	3.24%	15,497	821	12,725,685	5.26%
T061	Dummerston	2,641,276	160	16,468	1.18	2.95%	16,954	155	2,629,059	-0.46%
T089	Guilford	2,378,496	157	15,175	1.08	3.20%	15,661	153	2,392,056	0.57%
T161	Putney	3,025,105	181	16,730	1.19	2.91%	17,216	177	3,053,104	0.93%
T214	Vernon	3,578,475	232	15,432	1.10	3.15%	15,918	225	3,573,899	-0.13%
T027	Brattleboro	-	-	-	-	-	-	-	-	-
T061	Dummerston	-	-	-	-	-	-	-	-	-
T089	Guilford	-	-	-	-	-	-	-	-	-
T161	Putney	-	-	-	-	-	-	-	-	-
T214	Vernon	-	-	-	-	-	-	-	-	-
U006	Brattleboro UHSD	19,075,642	1,160	16,438	1.17	2.96%	16,924	1,128	19,088,639	0.07%
T090	Halifax	1,149,259	86	13,418	0.96	3.62%	13,904	83	1,156,139	0.60%
T164	Readsboro	998,147	97	10,291	0.73	4.72%	10,777	94	1,008,766	1.06%
T182	Searsburg	309,525	25	12,191	0.87	3.99%	12,677	25	319,334	3.17%
T194	Stamford	1,284,858	107	12,029	0.86	4.04%	12,516	113	1,415,635	10.18%
T242	Whitingham	3,265,542	201	16,249	1.16	2.99%	16,735	199	3,333,795	2.09%
T245	Wilmington	3,982,232	255	15,615	1.11	3.11%	16,102	254	4,089,954	2.71%
T261	Somerset	11,000	-	-	-	-	-	1	-	-
T020	Bethel	4,510,038	279	16,168	1.15	3.01%	16,655	289	4,805,870	6.56%
T085	Granville	543,929	45	12,002	0.86	4.05%	12,488	44	546,106	0.40%
T091	Hancock	864,929	46	18,947	1.35	2.57%	19,433	48	925,989	7.06%
T153	Pittsfield	1,323,783	69	19,097	1.36	2.55%	19,583	75	1,461,274	10.39%
T168	Rochester	1,983,481	144	13,814	0.99	3.52%	14,300	139	1,981,364	-0.11%

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		\$1,250,342,064	89,257	\$14,008	1.00	3.47%	\$14,494	89,163	\$1,280,304,538	2.40%
T197	Stockbridge	1,619,132	102	15,918	1.14	3.05%	16,404	105	1,715,008	5.92%
T009	Barnard	819,655	57	14,461	1.03	3.36%	14,947	56	839,887	2.47%
T028	Bridgewater	670,114	43	15,551	1.11	3.13%	16,038	42	667,328	-0.42%
T157	Pomfret	881,575	53	16,500	1.18	2.95%	16,986	55	932,690	5.80%
T163	Reading	834,350	49	17,055	1.22	2.85%	17,542	51	891,814	6.89%
T188	Killington	817,089	50	16,241	1.16	2.99%	16,727	44	733,992	-10.17%
T253	Woodstock	2,338,178	161	14,496	1.03	3.35%	14,982	156	2,337,344	-0.04%
T009	Barnard	-	-	-	-	-	-	-	-	-
T028	Bridgewater	-	-	-	-	-	-	-	-	-
T157	Pomfret	-	-	-	-	-	-	-	-	-
T163	Reading	-	-	-	-	-	-	-	-	-
T188	Killington	-	-	-	-	-	-	-	-	-
T253	Woodstock	-	-	-	-	-	-	-	-	-
U004	Woodstock UHSD	7,965,533	488	16,339	1.17	2.98%	16,825	469	7,893,635	-0.90%
T094	Hartland	7,139,937	456	15,644	1.12	3.11%	16,130	453	7,309,244	2.37%
T227	Weathersfield	5,280,806	335	15,773	1.13	3.08%	16,259	333	5,411,710	2.48%
T238	West Windsor	2,052,660	131	15,657	1.12	3.11%	16,143	133	2,142,550	4.38%
T247	Windsor	6,584,658	461	14,271	1.02	3.41%	14,757	479	7,072,101	7.40%
T093	Hartford	21,296,002	1,499	14,207	1.01	3.42%	14,693	1,510	22,192,135	4.21%
T145	Norwich	10,847,590	638	16,995	1.21	2.86%	17,481	634	11,083,612	2.18%
T193	Springfield	21,661,366	1,343	16,134	1.15	3.01%	16,621	1,332	22,135,079	2.19%
T087	Groton	-	-	-	-	-	-	-	-	-
T175	Ryegate	-	-	-	-	-	-	-	-	-
T229	Wells River	-	-	-	-	-	-	-	-	-
T087	Groton	-	-	-	-	-	-	-	-	-
T175	Ryegate	-	-	-	-	-	-	-	-	-
T229	Wells River	-	-	-	-	-	-	-	-	-
U021	Blue Mountain USD	6,180,338	409	15,120	1.08	3.22%	15,606	403	6,293,541	1.83%
T070	Essex Town	16,850,162	1,210	13,930	0.99	3.49%	14,417	1,213	17,487,398	3.78%
T070	Essex Town	-	-	-	-	-	-	-	-	-
T005	Arlington	5,121,094	362	14,140	1.01	3.44%	14,626	377	5,520,806	7.81%
T181	Sandgate	641,104	50	12,931	0.92	3.76%	13,417	48	641,863	0.12%

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		\$1,250,342,064	89,257	\$14,008	1.00	3.47%	\$14,494	89,163	\$1,280,304,538	2.40%
T011	Barre City	10,170,517	895	11,362	0.81	4.28%	11,848	882	10,445,067	2.70%
T012	Barre Town	8,997,326	811	11,094	0.79	4.38%	11,580	808	9,356,301	3.99%
T011	Barre City	-	-	-	-	-	-	-	-	-
T012	Barre Town	-	-	-	-	-	-	-	-	-
U041	Spaulding UHSD	10,274,931	825	12,448	0.89	3.91%	12,934	824	10,659,417	3.74%
T004	Andover	18,898	3	7,213	0.51	6.74%	7,699	2	17,554	-7.11%
T008	Baltimore	578,447	46	12,567	0.90	3.87%	13,053	49	641,812	10.95%
T043	Cavendish	1,457,731	93	15,681	1.12	3.10%	16,167	96	1,555,632	6.72%
T047	Chester	172,071	16	10,856	0.77	4.48%	11,342	16	183,974	6.92%
T115	Ludlow	1,795,025	117	15,304	1.09	3.18%	15,790	110	1,736,937	-3.24%
T133	Mt. Holly	1,306,851	79	16,455	1.17	2.95%	16,941	73	1,233,652	-5.60%
T156	Plymouth	820,688	48	17,194	1.23	2.83%	17,681	54	952,452	16.06%
T004	Andover	-	-	-	-	-	-	-	-	-
T047	Chester	-	-	-	-	-	-	-	-	-
U029	Chester-Andover UESD	2,926,746	214	13,666	0.98	3.56%	14,152	202	2,859,069	-2.31%
T004	Andover	-	-	-	-	-	-	-	-	-
T043	Cavendish	-	-	-	-	-	-	-	-	-
T047	Chester	-	-	-	-	-	-	-	-	-
U035	Green Mountain UHSD	4,631,369	341	13,590	0.97	3.58%	14,077	343	4,821,823	4.11%
T115	Ludlow	-	-	-	-	-	-	-	-	-
T133	Mt. Holly	-	-	-	-	-	-	-	-	-
U039	Black River UHSD	3,175,408	195	16,324	1.17	2.98%	16,811	196	3,288,471	3.56%
T074	Fairlee	-	-	-	-	-	-	-	-	-
T215	Vershire	-	-	-	-	-	-	-	-	-
T230	West Fairlee	-	-	-	-	-	-	-	-	-
T074	Fairlee	-	-	-	-	-	-	-	-	-
T215	Vershire	-	-	-	-	-	-	-	-	-
T230	West Fairlee	-	-	-	-	-	-	-	-	-
U146	Rivendell Interstate USD	5,118,990	294	17,422	1.24	2.79%	17,908	293	5,249,661	2.55%