

VERMONT BUSINESS
R O U N D T A B L E

**Vermont's New Education
Financing Law:
How it Works, What it Means**

Prepared for the Vermont Business Roundtable

by Richard Heaps and Arthur Woolf
Northern Economic Consulting, Inc.
October, 1997

The complete text of this document, including attachments, is available at www.vtroundtable.org

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The Vermont Business Roundtable is a non-profit, non-partisan organization of 115 chief executive officers representing geographic diversity and all major sectors of the Vermont economy. The Roundtable is committed to sustaining a sound economy and preserving Vermont's unique quality of life by studying and making recommendations on statewide public policy issues.

Executive Summary

Vermont's new education financing law, Act 60, represents a dramatic change in Vermont's system of collecting property taxes and paying for schools. Property taxes that fund local schools, once the exclusive domain of local governments, will now be collected and distributed in large part by the state through a uniform statewide property tax rate.

This property tax is income sensitized for homeowners; that means that most residential taxpayers will actually be paying an income tax which will have little connection to their property value to fund education. For them, state property taxes on their homestead (defined as a house and two acres of land) will be no more than two percent of their income.

These and other tax revenues will be distributed to towns as a lump sum payment per student, which will average about \$5,600 statewide. If towns want to spend more than that, they will have to vote on a local property tax to raise the needed funds. This local property tax is also income sensitized for residential taxpayers. For most people, the total tax will amount to about two and one-half percent of their income. Businesses, upper income Vermont homeowners (those earning over \$75,000), and owners of more than two acres of land will continue to pay a property tax to fund schools as they have done in the past. Renters who earn under \$47,000 will receive a rebate but those renter households which earn over \$47,000 receive no benefits under the new plan.

The system is designed so that a given tax increase in any one town will result in an equal amount of funds per student being made available to that town as in any other town that is willing to increase its tax rate by that same amount. This is accomplished through a mechanism called the equalized yield. In this new system, the per student spending in any town becomes a very important factor in determining local tax levels and how much money a town gets from the state in aid or contributes to the new system to provide funds for other towns.

The new law changes tax rates and the amount of taxes paid by nearly every property owner in the state. The analysis presented in this study assumes that the tax changes that are part of Act 60 will therefore lead to changes in the desired amount of school spending in every town in the state. (The analysis and conclusions are based on the full phase in of Act 60, which does not actually occur until the year 2001.) In those few towns where taxes go up, voters will probably want to cut school spending by some amount. In the vast majority of towns, where taxes on homeowners decline, voters will likely decide to increase education spending. Those decisions form the basis of our behavioral analysis.

The authors of this study find that as a result of the decisions of voters, the total cost of education in Vermont will rise by about six percent from what it would have been had Act 60 not been passed. That raises total school spending by \$40 million. This additional spending will be financed by higher local property taxes, not from state general fund revenues.

The average income Vermont family, which earns about \$40,000 per year, will see a property tax cut of about \$200 after these higher spending levels come about, which we think will happen over the next three to five years. And after we include the impacts of the new general fund taxes on taxpayers, the average income Vermont family will have a total tax liability that is nearly unchanged from the actual level in 1997.

These spending changes will result in little change in the distribution or variation in per student spending among Vermont towns. It was this variation that was critical to the Vermont Supreme Court's decision in *Brigham v. Vermont*.

Will Act 60 be successful? That can only be answered by asking what the goals of Act 60 were. One goal was to improve the quality of educational outcomes in Vermont. We do not deal with that issue in this study. Another goal was to substantially reduce the average Vermont family's property tax burden. A third goal was to reduce the significant differences in actual spending per student among Vermont's towns. We believe that these two goals are unlikely to be achieved in any substantial fashion in the next three to five years.

Introduction

In 1997, the Vermont legislature passed a bill that radically changes the way education is financed in Vermont. It also changes the traditional way Vermonters' property taxes will be levied and paid. The new law, also referred to as Act 60 or the Equal Educational Opportunity Act (EEOA), was given strong impetus by the Vermont Supreme Court's decision in *Brigham v. Vermont*. That decision held that Vermont's system of paying for education was unconstitutional.

This report first explains how the new law works. The new law is complicated and it imposes a very different system of levying property taxes to fund schools and of distributing revenues to Vermont towns. We explain this new system as simply as possible, while at the same time acknowledging that there are many fine points of the law that we do not deal with in this report. Again, that is in the interest of simplicity.

The report then evaluates the likely behavioral responses to the new law. We base these responses on how taxpayers and voters in each town in Vermont are likely to change their decisions about school spending and their own taxes as a result of the new law.

We conclude by assessing the new law. We make that assessment against some of the underlying beliefs, both stated and unstated, that led to the passage of Act 60. We believe two goals were most important. One was to lower property tax burdens for the majority of Vermont citizens. A second was to reduce the disparity in per student spending among Vermont's towns. It was this disparity that formed the basis of the Supreme Court's decision in *Brigham*.

Our study finds that the new law will have difficulty meeting these goals. First, after Vermonters adapt to the new law over the next three to five years, property taxes for Vermont families are likely to approach the levels that prevail currently. If high property taxes are a problem in Vermont in the mid 1990s, they are likely to again be a problem in the early years of the next decade. Second, after Vermonters' spending and taxing patterns change as a result of the new law, the disparity in per student spending among towns may be almost identical to the disparity that exists today. Thus, the problem that was at the root of the *Brigham* decision may well remain.

We address Act 60 and its impact in the question and answer format that follows.

How Act 60 Works

Q. What is the Equal Educational Opportunity Act?

A. The EEOA, also known as Act 60, is a law passed by the 1997 legislature. It is also known as the property tax reform bill, but it actually attempts to do much more than lower property taxes. It has components that are designed to improve school quality, to change the way special education costs are allocated between state and local government, and to change the financing of the state's current use program. It also fundamentally changes the way Vermonters pay for education and the way local education is financed by state and local governments. This analysis focuses on the finance and tax portions of the new law.

Q. How does the property tax reform part of the Act 60 work in comparison to the current system of education funding?

A. Under the current foundation aid system, a local school budget is voted and the town sets a tax rate necessary to raise the needed funds after accounting for state aid to education and all other sources of school revenues other than the property tax. Every property owner in a given town pays the same tax rate, which is applied to the assessed value of their property. For all taxpayers, the tax rate determines what their taxes will be. If the tax rate goes up, all taxpayers will pay more.

If a family earns less than \$47,000 and the total property tax bill on their primary residence exceeds five percent of their household income, the state will refund that portion of their property tax that exceeds five percent of income, up to a maximum rebate of \$1,500. This property tax rebate program has been in effect for more than twenty years.

Q. How will the new system of property taxes work?

A. The new system will be phased in over the next three years. The discussion in this report assumes the new system is fully phased in. In reality, the transition to the fully phased in system is complicated and is not easily explained in a short document.

For any Vermont family owning a home and earning less than \$75,000, the school portion of their property tax is capped at two percent of their income (subject to some important qualifications that will be discussed below). For businesses, Vermont families earning over \$75,000, owners of second homes, and land that is part of homes with more than two acres, property taxes will be paid just as they are today: the tax rate times the assessed value of the property will determine the property tax bill. Owners of

rental property will also see no change in the current system, although renters earning under \$47,000 will be eligible for a property tax rebate. Unlike the current system, businesses will not have to pay school taxes on their machinery and equipment.

The municipal part of the property tax (that part of the property tax that is not used to fund education) is not affected by the new law. Vermonters will still pay their non-school property tax to their towns in the same way as they have in the past.

The new system maintains the old property tax rebate, although it is now sometimes referred to as a "super circuit breaker." For any family with income below \$47,000, the total property tax bill, including municipal and school property taxes, is capped at a maximum of 5% of income through this rebate program.

Q. How many Vermont families earn over \$75,000?

A. Based on 1995 Vermont Tax Department data, 18,100 Vermont families earned more than \$75,000. That's about one out of eight families. Eighty eight percent of families earn less than \$75,000.

Q. Does that mean that all Vermonters earning under \$75,000 will pay lower property taxes on their primary residence?

A. Not all, but most will. The major exception is Vermont families living in about 30 towns that currently have low school taxes compared to most other towns in Vermont.

Q. What are the changes in school finance in Vermont that Act 60 will bring about?

A. Again, it is best to compare the new system with the old. Under the old foundation aid system, the state distributed money to school districts through state aid to education and a variety of other aid formulas, such as those for special education and debt aid. The so-called "foundation formula" determined how the basic state aid funding of \$145 million was distributed. Towns had to fund the difference between their total spending and the amount they got from the state through local property taxes.

Q. How does the new system of finance work?

A. The new system and formulae are more complicated than the foundation formula and the basic workings of the new system are very different than the old system. It's best to think of the new system of school finance as composed of two parts, a statewide block grant and local share spending.

Q. What is the statewide block grant?

A. The block grant has been explained as basically a flat grant of \$5,000 per student that goes to each school district, regardless of the town's wealth or poverty. It actually is a basic grant of about \$4,700 per student that goes to each school district plus an additional average grant of \$900 per student that varies based on a number of factors, including special education costs and transportation expenses. This adds up to a basic average grant of \$5,600 but because the \$900 is an average amount per student, some districts will get more than \$5,600 and some less.

A further complication is the fact that the number of students used in calculating the formula is not exactly equal to the number of students that someone would count by adding up the total number of students in the schools in a town. The number of students is weighted based on the number of students in higher grades, on the poverty level in the town, and on the number of non-English speaking students in town. It is further adjusted by a statewide weighting factor.

Q. Where will the state get the money for the basic grant?

A. The basic grant will cost a total of about \$593 million. There are three basic sources of the money. The first is a new statewide property tax of \$1.10 per \$100 of grand list on all property in the state. That raises about \$317 million, or 53% of the total. The second source is the \$58 million new general fund taxes, which provides 10% of the cost of the basic grant. The remaining \$218 million comprises 37% of the cost and comes from current state spending on education. These funds come from existing state general fund tax revenues.

Q. How will the statewide property tax work?

A. Basically, local listers have to value each property in their town at its actual full market value, so there will be a lot of new work for listers and town officials. The new law does include funds to help towns accomplish this.

Every property owner will theoretically send a check for 1.1% of the value of the property to the state (1.1% is the same as a property tax of \$1.10 per \$100 of value). But that statewide property tax is capped at two percent of income for residential property owners.¹ A family living in a home valued at \$100,000 would pay \$1,100 in taxes if there was no income cap. But if the family had an income of \$25,000 per year, its taxes would be capped at two percent of \$25,000 (\$500), regardless of the town in

¹This is only for the homestead, defined as a house and two acres of land. The tax on any additional land is based on the actual town tax rate with no income sensitivity.

which the family lived (as long as they did not own more than two acres of land with their house).² In Vermont, the median income family earns about \$40,000. This family's taxes would be capped at \$800. This income sensitive property tax means that the property tax a family pays no longer has a simple, direct relationship to the value of the family's house. For example, a family earning \$40,000 living in Danby will pay the same property taxes whether it lives in a house worth \$100,000 or \$200,000.³

This income sensitivity is only applied to the value of a house and two acres, which is also known as the homestead. The tax rate on any additional land in excess of two acres is the full 1.1 % of value with no reduction based on the income level of the homeowner. People who have a house on more than two acres of land, often the case in rural areas of Vermont, will pay the full school property tax on the land they own in excess of two acres. Any Vermont family that owns a camp or vacation home will also pay the full statewide property tax on that property with no income caps or other limitations on education property taxes.

Another implication of the income sensitivity provision is that someone who buys a house on two acres for \$150,000 will be eligible for the homestead income caps on the full value of the house, while someone who buys a house on 20 acres in the country for \$150,000 will have to pay the full amount of property taxes on the 18 acres that are not part of the homestead.

The income sensitivity provision of the law is a key element. In order to preserve confidentiality of incomes, the state Tax Department will administer the program. That means that new forms that adjust the property tax to income levels will have to be developed. This will add complexity to the tax forms people now fill out and may create a new burden on Vermonters who will have difficulty filling out these forms.

²The definition of income is household income, which is defined as the total income earned by all members of the household. It also includes some sources of income that are not included in the definition of income used to determine the federal or state income tax liability. For example, social security income for senior citizens is included in household income but it is not included in income subject to federal or state income taxes. Business losses are not allowed to be deducted from household income but they are an allowable deduction from income for federal and state income tax purposes.

³Actually, the situation is not quite so simple. A provision of Act 60 allows the family to pay the lower of the income sensitive property tax or the actual property tax rate applied to the value of the house minus \$15,000. Therefore, a family earning \$40,000 and living in an \$80,000 house would be better off paying the actual property tax if the local property tax rate was \$1.10 since two percent of \$40,000 is \$800 and a \$1.10 property tax rate applied to a \$65,000 house (\$80,000 - \$15,000) is \$715.

- Q. Does the income sensitivity on the homestead property mean the state won't get as much money from the statewide property tax as it would if there was no income cap?
- A. Yes. Since the income sensitivity provision limits the taxes a family can pay, it also limits the revenues available to the state to use for education. One of the big assumptions the state analysts had to make in estimating the cost of Act 60 was the cost of this income sensitivity. The state will have to come up with more money to fund the program if the estimate of the cost of the income sensitivity provision proves to be too low. If the estimate of the cost of the income sensitivity is too high the state will save money. This is one of the major areas where the financial estimates of the cost of Act 60 may be wrong.
- Q. The second source of revenues are existing state revenues. What are they?
- A. The state currently spends more than \$200 million on public education through the state general fund for general state aid to education, special education, teachers' retirement, and other programs. This is about thirty percent of all state general fund spending. All of this money will be used to help fund the basic grant to all districts.
- Q. What are the new taxes the state will be raising to help fund this program?
- A. The state will raise about \$58 million in new taxes in order to raise the anticipated funding necessary for the program to work. These new taxes include:
- a one point increase in the tax people pay when they buy a car or truck, which raises this tax to six percent from the previous rate of five percent;
 - a two point increase in the meals and rooms tax, which increases the rate to nine percent from the previous seven percent;
 - a new tax on telecommunications services, such as phone bills. For residential telephone customers, the tax only applies on phone bills over \$20 per month. It is capped for businesses at \$10,000 per year;
 - a four cent increase in the gasoline tax, which raises the state gas tax to 20 cents per gallon;
 - for businesses, a 15% to 20% increase in the corporate profits tax.
- Q. What does this mean for the average Vermont family?
- A. We estimate that the direct and indirect impact on an average Vermont family will be about \$180 per year in new state general fund taxes.
- Q. Will these three categories cover the total cost of educating Vermont's students?
- A. No. These three tax sources — the \$1.10 state property tax, the existing state general fund spending on education, and the new general fund taxes — will generate about

\$593 million. This covers the state's obligation to provide the basic block grant of about \$5,600 per student. The average spending per student in Vermont is about \$6,450. That means an additional \$90 million will be needed to fund the total education cost in Vermont.

Q. Where does this \$90 million come from?

A. It comes from the local component of the property tax. This is called the local share property tax and is based on a concept called the equalized yield. This local share property tax is in addition to the basic statewide property tax of \$1.10. This local tax can vary town by town depending on local decisions on how much each town wants to spend per student.⁴

Q. Why is it called an equalized yield?

A. The concept of an equalized yield is that if any town in the state wants to spend more than the basic state block grant per student (an average of \$5,600 statewide), it can do that by raising its "local share" property tax. But the amount the town can spend will not depend on local property tax wealth. Under the equalized yield system each town will be able to raise an equal amount of money per student from each one point addition to its tax rate. Tax burdens are therefore said to be equalized by this system. So if voters in Townsend vote to raise property taxes by one penny, that will yield the school district the same amount of money per student as would a one penny increase in the tax rate in Winooski, Stowe, Derby, or any other town in the state.

Q. How can one penny in a property poor town raise the same amount of money per student as one penny in a property rich town?

A. Basically, the formula calculates the total amount of money needed by all towns in the state that want to spend more than about \$5,600 per student — nearly every town in Vermont. Then the formula looks at the property wealth per student in each town and mathematically determines a tax rate that each town must have in order to generate the same amount of money per point on the tax rate. That's why the system is called an equalized yield.

Q. Does that mean that each town gets a different amount of money for each student based on the equalized yield?

⁴Towns' municipal, or non education, local tax rates are unaffected by this new financing system, as was noted earlier.

- A. Towns can still decide how much they want to spend on education based on their votes at town meeting. Under this new formula, unlike the current foundation formula, the factor driving tax rates is the level of per student spending.
- Q. Do towns "share" to make things equal?
- A. Yes. Suppose town A has a relatively small grand list. It might be able to raise \$50 per student if it raised its local tax rate by five cents. Town B, a property wealthy town, can raise \$400 per student if it raises its local tax rate by five cents. Through the equalized yield formula, both towns will be able to spend the same amount of money per student that every other town will get to spend for the same five cent tax increase — the actual amount is about \$200. This occurs even though neither town actually raises exactly \$200 per student from the five cent tax increase.

The system is set up so that the total amount of money all towns want to spend above the basic state grant is completely funded by the local share property tax and not by state revenues. Therefore, if all towns in Vermont want to spend, in the aggregate, \$90 million more than the basic block grant, the total amount of local share property taxes raised must equal \$90 million. Some towns will pay more into the system than they receive, and others will receive more than they pay into the system. And the more a town spends per student in its schools, the higher its local share property tax rate will be.

- Q. So will a family's property taxes for education be the sum total of the statewide property tax and the local share property tax?
- A. Yes, but there is also an income sensitivity component to the local share property taxes, just as there is to the statewide property tax.
- Q. The income sensitivity capped the \$1.10 statewide property tax at two percent of income for most Vermonters. How is the local share property tax made sensitive to income?
- A. The local share is capped based on the level of spending in your town. Recall our example of a median income family earning \$40,000. Its property taxes on the state property tax rate of \$1.10 were capped at a maximum of \$800 (two percent of income) whether that family lived in a house worth \$100,000 or \$200,000.⁵

⁵In the interest of simplicity, this discussion ignores the feature whereby the actual property tax rate in a town can be applied to the value of the house less \$15,000.

If that family's town votes to spend more than the basic per student grant, the combined state and local education property tax rate will be higher than \$1.10. Table 1 shows how this works. Suppose that, based on the town's decision to spend a certain amount per student and the equalized yield level in effect for that year, the total property tax rate in their town ends up at \$1.32. That is \$1.10 for the state portion of the tax and \$0.22 for the additional spending decisions of local voters (the \$0.22 is the local share property tax).

The total tax rate is then 20 percent higher than the state rate of \$1.10 (22 cents is 20 percent of \$1.10). The income cap for a family will then be twenty percent higher than the basic cap. In this case, the family's cap will be twenty percent higher than \$800, so their school property tax is \$960 (\$800 plus 20 percent of \$800); again, this is the maximum amount of tax no matter how expensive the family's house is. It should also be noted that this income cap only applies to families owning a home and earning less than \$75,000. Families earning more than \$75,000 pay the actual total property tax bill on their house. The income cap also does not apply to any property the family owns in excess of the two acre maximum.

Example of Property Tax Calculation		
Item	Amount	Reason
Family Income Level	\$40,000	
House Value	\$100,000	
State Property Tax Rate	\$1.10	Stated in law
Local Share Rate	\$0.22	Voted by local taxpayers as a result of school spending decision
State Property Tax	\$800	Two percent of \$40,000 income due to income sensitivity
Local Share Tax	\$160	Local share tax rate is 20% of statewide rate so homeowner pays 20% more than base level (20% of \$800)
Total School Property Tax	\$960	\$800 + \$160

Table 1

- Q. If it does not matter how expensive the family's house is, does it matter whether that family lives in a property rich or property poor town?
- A. Only somewhat. It is the per student spending that drives the local share property tax rate in different towns. (See attachment 1 for a ranking of towns by their per student

spending in 1997.) If a property rich town decides to spend the same amount per student as a property poor town, then the taxes on two families with identical incomes in each town will be the same after the income caps are considered. But towns that are property rich now tend to spend more than property poor towns. That means that in the future, if a property rich town continues to spend more per student than a property poor town, a family's taxes in the richer town will be higher than the taxes on a family with the same income in a property poorer town.

- Q. This discussion has focused on homeowners. How does the new law affect renters?
- A. Renters are treated very differently under the new law. There is no direct income sensitivity provision for renters. Instead, a renter takes 21 % of the rent paid on a rental unit as the property taxes paid.⁶ That dollar amount is then capped at from three and a half to five percent of income and any excess amount is refunded to the taxpayer. This is only available to renters earning under \$47,000. This income cap is far less than the \$75,000 income cap that applies to homeowners.

Effects of Tax Changes

- Q. What do all these tax changes mean for an average family?
- A. Since there are many different combinations of family circumstances, it is hard to generalize. We assume that in each town, a family earning the median family income lives in an average priced house. For this purpose, we initially make the restrictive assumption that there are no changes in spending in any town as a result of the new law. The following section discusses what will happen if we do not make this assumption.

For the average Vermont family, assuming no change in school spending, the new law would result in a reduction of about \$350 in its property tax bill — about a 25 % savings. The general fund tax increases will cost the average Vermont family about \$180, so the net savings in total taxes from this legislation is about \$170. This all assumes that there is no change in education spending in the town.⁷

⁶The property taxes are actually paid by the landlord and become one of the costs of business. The law assumes 21 % of the tenant's rent pays for the landlord's property tax bill. This is probably an overestimate of the true property taxes paid by the tenant. Therefore, renters do get a different type of income sensitivity adjustment.

⁷See attachment 2 for the average tax reduction in each town assuming no spending changes result from the new law.

Part of this property tax cut is financed by the \$58 million in new state general fund taxes. Another part of the property tax cut is financed through about \$50 million in new property taxes from property wealthy towns. Most of this new money comes from a dozen ski towns and Manchester⁸.

Q. Is this a surprising result?

A. No, it's not surprising that a majority of Vermont families would see a very short term decrease in property taxes. If \$108 million in new taxes were raised and funneled into the foundation formula (the state aid formula that has been used for the past decade to distribute state money to towns) and all of the new tax revenues were applied to reducing the \$450 million that is currently raised in education property taxes, similar residential property tax savings would have resulted.

Q. So does the tax decrease for most Vermont families result from the new formula?

A. No. It is primarily due to the \$108 million in new taxes. The new formula is merely a new way that the legislature has defined as a "fair" way to raise and distribute money to spend on education. A new formula was needed because the Vermont Supreme Court ruled in *Brigham v. Vermont* that the existing state aid to education formula was unconstitutional.

Behavioral Changes

Q. The new formula is quite different than the foundation formula. How likely is it that town spending patterns will remain the same as they were under the old system?

A. The assumption that spending levels in each town remain the same is not realistic. With such a major change in financing and taxes, it is unlikely that people will make the same choices about local taxes and spending (or statewide taxation and spending) that they made under the previous system. The town by town printouts that formed the basis of the analysis that was widely publicized as H.527 (the EEOA) was debated during the legislative session assumed no changes in spending in any town — except that a few towns that spend less than \$5,000 per student would increase their spending up to the \$5,000 level.

Figure 1 shows the current distribution of per student spending by town in increments of \$500. It shows that nearly twenty five percent of towns had a per student spending

⁸The towns that will pay significant amounts (more than \$1 million) into the fund are Dorset, Dover, Ludlow, Manchester, Peru, Plymouth, Sherburne, Stowe, Stratton, Warren, Wilmington, and Winhall.

of between \$6,250 and \$6,750. Slightly more than twenty percent spent between \$5,750 and \$6,250. Although it does not show it, the median spending per student in Vermont's towns in 1997 was \$6,200 and the average spending was \$6,450.

The new financing system essentially reduces the price of education to most voters in most towns in the state. Residential property taxes will go down for the majority of Vermont families.

(Property taxes on second homes and on businesses in many, but not most, towns will go up.) Basic economic theory predicts that if the price of a product is lowered, people will buy more of that product, and if the price goes up, people will buy less of it. The local property tax bill is essentially the price Vermonters pay for the amount of education they decide to buy at town meeting. They do this by voting a school budget that translates into a property tax bill.

- Q. How are Vermont voters likely to change their spending patterns in towns as a result of the new law?
- A. That depends on how town voters respond to the new law. The authors of this report believe that the average voter in each town bases his or her voting decision on what happens

Distribution of Per Student Spending in Vermont Towns in 1997

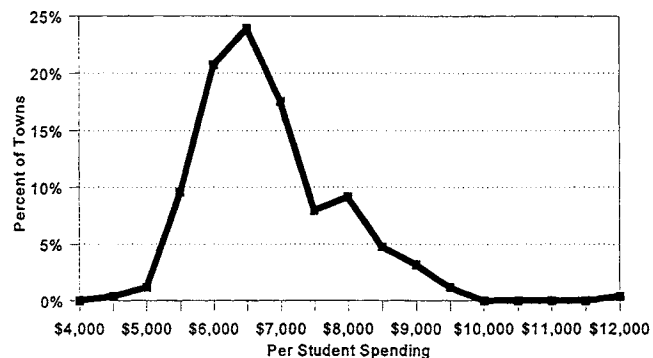


Figure 1

Distribution of Per Student Spending in Vermont Towns After Behavioral Changes

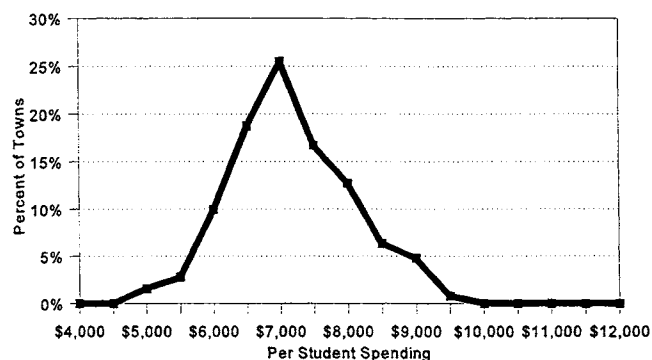


Figure 2

to his or her tax bill. This is what the voter sees as the price of purchasing education in their town. In most towns, the average income family will see a reduction in its tax bill. We believe that this reduction in price will, over a short period of time, result in the decision to buy more education — that is, to increase per student spending. The opposite will occur in those few towns where the average voter's tax bill rises. The results are shown in attachment 3.⁹ As a result, the total statewide spending on education will increase by \$40 million. This represents a six percent increase in spending from the baseline scenario that assumed no spending changes. All of this spending increase is financed through the local share property tax. None of it comes from the state's general fund.

Figure 2 shows the distribution of spending levels among towns after these behavioral changes are accounted for. The median spending per student rises from \$6,200 to \$6,700; the average spending rises from \$6,450 to \$6,800. When Figure 2 is compared to Figure 1, we see that the entire distribution has shifted to the right. Figures 1 and 2 are not very different in shape. That means that the variation in per pupil spending among towns will not change much as a result of Act 60.¹⁰

- Q. What is the effect of these spending decisions on the net tax savings of Act 60 to the average income Vermont family?
- A. Since this extra spending comes from what would otherwise have been lower property taxes, an average income Vermont family's property tax bill will decline by only \$200 within a few years' time frame, not the \$350 discussed above. This means that about \$150 of the supposed property tax reduction ends up being spent on education.

One last point: when we account for the \$180 in estimated new general fund taxes for an average family, the average income family's overall tax bill (property plus new state general fund taxes) will decrease by about \$20. This is shown in Table 2.

⁹Specifically, we assume that for every 10% decrease in taxes for an average family, per pupil spending in that town will rise by 3.5%. Similarly, for every 10% increase in taxes in towns where average tax bills rise, spending will fall by 3.5%. This relationship is based on economics literature analyzing the relationship between tax changes and education spending changes.

¹⁰The unweighted standard deviation of spending per pupil declines from \$1,000 to \$900.

**Tax Changes for Average Income Vermont Family
Earning \$40,000 Living in a \$100,000 House**

	Act 60 if Spending Does Not Change	Act 60 if Spending Does Change
Average Property Tax Change	\$ -350	\$ -200
Increase in State General Fund Taxes	\$+180	\$+180
Net Total Tax Savings	<u>\$ -170</u>	<u>\$ -20</u>

Table 2

- Q. Is it realistic to assume this kind of spending impact when property tax rates are lowered?
- A. Yes. This is very similar to what happened in the mid-1980s when the state changed its state aid to education formula. Tens of millions of dollars were added to state aid to education. Most of that money went into higher spending on education and property taxes did not decrease. Property taxes probably did not increase as much as they would have if the state had not poured that much money into state aid during the 1986 - 1988 period, but that is exactly the point. When voters see that the price of education (their local property tax bill) declines, they will buy more of it (increase per student spending).
- Q. The local share component of the total plan is basically self financing, with towns that are high spending and property rich providing the funds that go to low spending property poor towns who want to spend more. What happens to the system if the property rich towns cut their per student spending?
- A. It depends on how much they cut their spending. If they are now spending \$8,500 to \$12,000 per student, it is difficult to envision these towns cutting their spending by \$2,000 per student or more. If they did, the local share taxes in all other towns would rise modestly. Although the property rich towns would contribute less to the local share component of the financing package, a small increase in every other town's local share property tax rate would raise enough to offset this. The other towns, in the aggregate, have a large enough tax base to enable them all to offset the rich towns' decrease with only a modest increase in their own property tax rate.

State Under Funding of Education

- Q. In the past, state fiscal problems resulted in an under funding of state aid to education. How has this contributed to the current problem?
- A. In 1991, the state government spent \$183 million on state aid to local school districts for regular and special education. In 1997, the state's contribution to local school districts remained unchanged despite more students in school and higher education costs. Over that period of time, the share of the state budget devoted to state aid to education fell from 29 percent to 25 percent. If the state's share had remained at 29 percent, local schools would have had \$30 million in additional resources that would not have been shouldered by local property tax payers.
- Q. What happens to the new system if the state under funds its share of education expenses in the future?
- A. If the state funds fall short of needed expenditures at some time in the future, two scenarios could result. First, the statewide property tax rate of \$1.10 could be raised by legislative action. This additional revenue could replace reduced general fund contributions. All towns would not be happy with this, since the higher state property tax rate would raise taxes in all towns.¹¹ Alternatively, the state could reduce the basic per student grant of \$5,600. This would either force towns to lower spending or it would require the local share component of property taxes to rise. The state would alienate all towns if it did this since towns that contribute to the pool of money (mainly the property rich ski towns) would see their local property taxes rise and all other towns would also face a property tax increase, although the increase would be less than in the property rich towns.

The first scenario may occur, but it might be seen as a further incursion of state government on local government's revenue source and on local control of education. The second scenario is extremely unlikely. Indeed, because any decrease in state general fund spending on education would be automatically compensated for by an increase in local property taxes, it is unlikely that the state will decrease its contribution when the state faces revenue shortfalls as it did in the early 1990s. This makes the state contribution to education similar to an entitlement program where it is almost impossible to reduce general fund spending.

¹¹But those residential homeowners whose taxes were capped by the income sensitivity provisions of Act 60 would not see their taxes rise at all in this case. The entire increased tax burden would fall on non residential property, Vermont households earning over \$75,000, and renter households earning over \$47,000.

This has significant implications for the remainder of state spending. During the next recession, tax revenues will fall and demand for state provided social services will rise. If one-third of state spending cannot be reduced because it is dedicated to education, all other state spending will have to be cut by significant amounts or taxes will have to be raised. That will make the task of balancing the state budget even harder than it was during the recessionary years of the early 1990s.

Economic Development Impacts

Q. Will the new education law affect economic development in Vermont?

A. The new law will change the rationale by which we measure the costs, benefits, and desirability of economic development. Under the new system, towns that attract development — a new factory, shopping center, or office building — have to share the school tax revenues they get from the project with every other town in the state. New or increased economic development may bring costs to the town in the form of congestion, noise, and traffic. But under the new system the hosting town loses all the local school tax revenue benefits resulting from the development. Absent a change in public and private sector perspective on the broader benefits of job creation and economic activity, towns will perceive that the shift of local school tax revenues from the towns to the state will create a financial disincentive for towns to want new development.

Q. Doesn't the town get to keep the taxes the new development pays on the municipal side of the budget?

A. Yes, but the municipal (non school) taxes that new commercial development pays often do not cover the additional costs of roads, police, and other local government services.

Q. Under the old foundation aid to education plan, isn't it true that the school taxes from new developments resulted in a decrease in state aid to education?

A. Yes, up to a point. But if a town was successful at attracting a lot of development, it got to keep all of the local tax revenues from the development. Citizens in the host towns benefitted from the local tax revenues generated from the project and were willing to put up with the associated burdens because they directly benefitted from the new tax revenues. Their town could either spend more on local government services such as education or reduce the town's tax rate. In addition, under the old foundation plan, new development could be viewed as an insurance policy against the time when the state did not fully fund its contribution to state aid to education. The development

would always be in the town and the town could count on the local property tax revenues. That is no longer the case under the new financing plan.

Q. Does Act 250 figure into this at all?

A. Yes, Act 250 has several economic criteria. Under Criteria 6 and 7, for example, it must be demonstrated that a development will not place an unreasonable burden on the ability of a local government to provide education and municipal services. Since towns no longer get much of a net fiscal boost from new development, the added costs of many developments will overwhelm the additional tax revenues accruing to the town. As a result, opponents of any development project will have a stronger case than they had in the past. The fiscal benefits of any development still exist, but they are now widely dispersed throughout the state rather than being concentrated in the host town. With Act 60, any development in one town will lower property tax rates in all towns.

Q. What about development impacts in towns where taxes will go up?

A. Those are mostly ski towns. If property tax rates in those towns rise significantly, that will add to the monthly costs of second home ownership. This will depress property values in those towns and most likely reduce new home construction. These negative impacts will be concentrated in only a few towns in selected areas of the state, primarily those that are tourism-dependent.

Q. How will Act 60 change state economic development policy?

A. The fiscal benefits to local governments will be much more diffuse than they are now. However, economic development will continue to benefit the state by creating jobs and generating private income and public tax revenues. Under Act 60, all of the school tax revenues from new development will essentially be shared statewide instead of going to the town in which the development was located. Towns may very well need new incentives to get them to agree to host new commercial developments.

Overall Assessment of Act 60

Q. One of the reasons the legislature passed the new law was in response to the Vermont Supreme Court's decision in *Brigham v. Vermont*. How will the changes brought on by the new law conform to the Court's decision?

A. Our analysis has shown that there will be behavioral responses in the form of spending changes. But even after factoring in these changes, there will still be a wide dispersion in tax rates and per pupil spending among Vermont towns. Those spending differentials will no longer be based on the ability of towns to raise a given amount of

money based on their property tax bases. But town spending levels will continue to differ because residents of towns have different preferences for spending money on education. Some of those differences are based on the demographic makeup of a town, some on the income levels of the residents, and some on other factors. All these will contribute to maintaining differences in per pupil spending among towns. The differences will be somewhat less than before, but they will still exist.

Q. Will high property taxes cease to be an issue in Vermont as a result of Act 60?

A. No. This analysis suggests that within three to five years, spending will adjust so that the average income Vermont family will save only about \$200 in property taxes. Over the next five years, overall education costs in Vermont will continue to rise for demographic and other reasons. Therefore, so will property taxes. The authors of this report predict that within five years, property taxes for the average Vermont family will very likely be at the same level they are at today. Vermonters will still complain about high property taxes and the legislature will be under pressure to deal with the problem again.

Q. Will Act 60 meet the goals the legislature had when it passed the bill?

A. Two implicit goals of Act 60 were to give property tax relief to Vermonters and to give property poor districts the ability to raise more money to spend on education. The assumption was that these districts would spend more and would "catch up" to the higher spending towns. Therefore the wide disparity in per student spending among Vermont's towns would be reduced.

The authors of this report think that Act 60 will have a difficult time achieving these goals. First, for many Vermonters, property tax savings will be modest; indeed the overall tax change will be negligible once other statewide tax increases are considered. Second, although property poor districts will have the ability to spend more money with less of a burden on local taxpayers, this will probably not greatly affect those towns' actual spending on education. People's decisions to spend a portion of their incomes on education are based on many factors. Tax rates are just one of them. This law does not affect any of the other determinants of spending. And because Act 60 does not single out low spending or poor towns for preferential treatment, the authors of this report believe that school spending will rise not just in property poor towns, but in many other towns. The result will be an increase in the average spending in most towns in the state. The disparity in spending among towns will probably remain nearly as wide as it is today.

Notes and Explanation for Attachment 1

- Column 1: Rank is the rank order of towns by per student spending in 1997.
- Column 2: *Town* is the town name.
- Column 3: *Spending Per Pupil* is the legislature's estimate of 1997 spending per weighted student.
- Column 4: *Per Pupil Spending Above Block* is the legislature's estimate of 1997 spending per weighted student above the basic grant plus categorical aid such as special education and transportation. This is the spending level that determines the local share tax rate in each town.
- Column 5: *Equalized Grand List Per Student* is the town's grand list, adjusted for assessment differences, divided by the weighted number of students.
- Column 6: *Effective Tax Rate* is the equalized school tax rate in 1997; the tax rate adjusted for assessment differences among towns.
- Column 7: *Average House Value* is the average value of a house on less than 6 acres, equalized to account for differences in assessments across towns.
- Column 8: *Median Family Income* is the estimated 1997 median income level of families in town; income is defined as adjusted gross income of taxpayers filing Vermont income tax forms with filing status of married filing jointly or head of household.
- Column 9: *Number of Equalized Students* is the Vermont Department of Education's count of the number of students in each town, weighted by the factors used in Act 60.
- Column 10: *Cumulative Percent of Students* is the cumulative percent of students in all towns spending at that level of per student spending or higher; it can be used to determine the median spending level and distribution of spending.

Attachment 1

Baseline Town Data Ranked by FY97 Per Student Spending

1	2	3	4	5	6	7	8	9	10
Rank	Town	Spending Per Pupil	Per Pupil Spending Above Block	Equalized Grand List Per Student	Effective Tax Rate	Average House Value	Median Family Income	Number of Equalized Students	Cumulative Percent of Students
1	Winhall	\$11,965	\$5,347	\$37,961	\$0.30	\$142,537	\$39,695	83	0.1%
2	Stratton	\$9,459	\$4,129	\$97,199	\$0.10	\$99,092	\$38,474	21	0.1%
3	Sherburne	\$9,291	\$2,805	\$24,810	\$0.36	\$163,136	\$42,164	163	0.3%
4	Vernon	\$9,279	\$3,624	\$3,419	\$0.48	\$112,759	\$44,479	384	0.6%
5	Stowe	\$8,845	\$2,951	\$12,183	\$0.70	\$184,841	\$47,284	623	1.2%
6	Cornwall	\$8,822	\$3,000	\$3,180	\$2.30	\$109,857	\$43,384	212	1.4%
7	Barnard	\$8,818	\$2,780	\$6,503	\$1.30	\$140,307	\$41,001	180	1.6%
8	Dorset	\$8,796	\$3,032	\$9,169	\$0.92	\$183,329	\$45,686	358	1.9%
9	Pomfret	\$8,637	\$2,471	\$6,063	\$1.35	\$112,403	\$43,423	167	2.1%
10	Windham	\$8,546	\$2,250	\$9,913	\$0.84	\$80,068	\$33,006	51	2.1%
11	Grafton	\$8,539	\$2,566	\$8,017	\$1.04	\$108,207	\$36,105	93	2.2%
12	Essex Junction I	\$8,515	\$2,317	\$5,889	\$1.29	\$118,536	\$53,612	1,600	3.7%
13	Weybridge	\$8,434	\$2,373	\$4,366	\$1.79	\$122,791	\$42,676	127	3.8%
14	Plymouth	\$8,290	\$1,542	\$30,977	\$0.26	\$116,988	\$42,390	44	3.9%
15	Wilmington	\$8,250	\$2,463	\$7,113	\$1.08	\$112,922	\$31,235	401	4.3%
16	Stockbridge	\$8,246	\$2,311	\$5,155	\$1.50	\$87,809	\$31,754	105	4.4%
17	Manchester	\$8,183	\$2,430	\$8,167	\$0.95	\$165,931	\$39,378	719	5.0%
18	Whitingham	\$8,170	\$2,479	\$6,882	\$1.12	\$86,926	\$34,094	241	5.3%
19	Townshend	\$8,117	\$2,389	\$4,756	\$1.63	\$94,321	\$31,361	169	5.4%
20	Salisbury	\$8,112	\$2,487	\$3,373	\$2.05	\$92,079	\$35,476	226	5.6%
21	Hubbardton	\$8,106	\$2,231	\$4,311	\$1.70	\$84,215	\$25,321	121	5.8%
22	Bridgewater	\$8,103	\$2,166	\$5,342	\$1.42	\$88,989	\$33,489	155	5.9%
23	Fayston	\$8,091	\$2,036	\$6,981	\$1.10	\$116,887	\$46,051	180	6.1%
24	Woodbury	\$8,077	\$1,757	\$3,220	\$1.87	\$75,072	\$36,628	159	6.2%
25	Moretown	\$7,983	\$2,162	\$2,800	\$2.23	\$100,039	\$40,811	310	6.5%
26	Williston	\$7,974	\$2,328	\$5,832	\$1.30	\$141,457	\$57,962	1,146	7.6%
27	Dover	\$7,968	\$2,078	\$18,445	\$0.42	\$132,057	\$32,004	220	7.8%
28	Jamaica	\$7,964	\$1,997	\$7,649	\$0.97	\$87,815	\$29,832	137	7.9%
29	Londonderry	\$7,913	\$2,349	\$6,614	\$1.16	\$115,869	\$31,531	304	8.2%
30	Ripton	\$7,892	\$2,020	\$3,520	\$1.87	\$97,185	\$37,351	102	8.3%
31	North Hero	\$7,845	\$2,045	\$9,867	\$0.77	\$179,665	\$36,605	130	8.4%
32	Dummerston	\$7,832	\$1,534	\$4,326	\$1.54	\$111,378	\$41,553	287	8.7%
33	Ludlow	\$7,817	\$2,159	\$10,590	\$0.70	\$100,466	\$33,093	417	9.1%
34	Duxbury	\$7,815	\$1,851	\$3,340	\$1.83	\$87,687	\$40,298	204	9.3%
35	Morgan	\$7,785	\$1,929	\$5,871	\$1.25	\$104,132	\$31,112	108	9.4%
36	Landgrove	\$7,779	\$2,602	\$15,745	\$0.49	\$258,264	\$56,394	32	9.4%
37	Woodstock	\$7,751	\$1,842	\$6,954	\$1.04	\$182,174	\$45,228	595	10.0%
38	Middlebury ID	\$7,721	\$2,030	\$3,212	\$2.11	\$116,144	\$39,430	1,145	11.1%
39	Jay	\$7,713	\$1,292	\$6,702	\$1.02	\$74,223	\$25,918	86	11.2%
40	Charlotte	\$7,687	\$2,203	\$4,881	\$1.48	\$202,816	\$65,515	667	11.8%
41	Shelburne	\$7,679	\$2,226	\$5,244	\$1.40	\$170,472	\$67,951	1,083	12.8%
42	Putney	\$7,667	\$1,708	\$3,605	\$1.79	\$111,262	\$37,899	347	13.1%
43	Shoreham	\$7,572	\$1,611	\$2,598	\$1.88	\$93,162	\$33,912	234	13.4%
44	Newfane	\$7,539	\$1,814	\$3,947	\$1.77	\$98,729	\$36,833	275	13.6%
45	Peru	\$7,539	\$2,072	\$19,478	\$0.38	\$145,167	\$42,246	65	13.7%
46	Greensboro	\$7,530	\$1,627	\$8,256	\$0.86	\$103,856	\$23,206	126	13.8%
47	South Burlington	\$7,505	\$1,926	\$4,738	\$1.47	\$117,097	\$52,190	2,331	16.0%
48	Cavendish	\$7,471	\$1,628	\$4,457	\$1.54	\$74,730	\$28,004	199	16.2%
49	Essex Town	\$7,366	\$1,751	\$3,141	\$1.95	\$126,857	\$60,276	2,024	18.1%
50	West Windsor	\$7,342	\$1,947	\$7,607	\$0.94	\$123,629	\$45,832	149	18.2%
51	Waitsfield	\$7,313	\$1,492	\$5,121	\$1.33	\$114,984	\$42,277	261	18.5%
52	Newark	\$7,290	\$1,677	\$3,017	\$1.51	\$55,420	\$32,033	97	18.6%

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1	2	3	4	5	6	7	8	9	10
Rank	Town	Spending Per Pupil	Per Pupil Spending Above Block	Equalized Grand List Per Student	Effective Tax Rate	Average House Value	Median Family Income	Number of Equalized Students	Cumulative Percent of Students
53	Montpelier	\$7,280	\$1,513	\$3,014	\$2.01	\$105,272	\$44,182	1,360	19.9%
54	Craftsbury	\$7,245	\$1,649	\$2,769	\$1.77	\$92,470	\$28,825	190	20.0%
55	Rochester	\$7,215	\$1,341	\$4,124	\$1.58	\$86,672	\$30,683	203	20.2%
56	Weston	\$7,197	\$1,323	\$10,951	\$0.62	\$137,488	\$41,536	86	20.3%
57	Proctor	\$7,189	\$1,770	\$2,153	\$2.13	\$85,411	\$38,034	336	20.6%
58	Sandgate	\$7,177	\$1,891	\$5,345	\$1.29	\$76,333	\$30,056	63	20.7%
59	Worcester	\$7,163	\$1,278	\$2,051	\$1.53	\$79,756	\$36,025	170	20.9%
60	Norton	\$7,152	\$894	\$10,640	\$0.63	\$55,157	\$30,516	24	20.9%
61	Warren	\$7,130	\$1,464	\$9,515	\$0.71	\$122,736	\$34,144	283	21.1%
62	Middlesex	\$7,121	\$1,569	\$2,368	\$1.93	\$82,391	\$46,744	322	21.5%
63	Westmore	\$7,103	\$1,258	\$12,042	\$0.57	\$96,264	\$26,556	49	21.5%
64	Brattleboro	\$7,099	\$1,356	\$3,715	\$1.74	\$108,637	\$35,178	1,854	23.3%
65	Calais	\$7,097	\$1,381	\$2,528	\$1.82	\$93,174	\$39,340	324	23.6%
66	Albany	\$7,037	\$1,594	\$2,279	\$1.87	\$51,442	\$23,053	150	23.7%
67	Norwich	\$7,027	\$1,649	\$3,879	\$1.71	\$176,957	\$69,003	791	24.4%
68	Cabot	\$6,993	\$1,288	\$3,127	\$1.65	\$80,867	\$27,519	241	24.7%
69	Groton	\$6,980	\$1,217	\$3,073	\$1.51	\$80,444	\$29,213	184	24.8%
70	Reading	\$6,974	\$835	\$6,059	\$1.08	\$90,753	\$33,529	109	25.0%
71	Sudbury	\$6,968	\$664	\$5,720	\$1.08	\$100,877	\$31,724	88	25.0%
72	Bethel	\$6,945	\$927	\$2,293	\$1.70	\$78,137	\$34,885	407	25.4%
73	Ferrisburgh	\$6,923	\$1,344	\$4,639	\$1.37	\$109,553	\$39,752	376	25.8%
74	Brownington	\$6,920	\$1,125	\$1,811	\$1.69	\$51,663	\$24,169	135	25.9%
75	East Montpelier	\$6,913	\$1,324	\$2,424	\$1.94	\$105,507	\$45,531	482	26.4%
76	Belvidere	\$6,911	\$822	\$2,203	\$1.87	\$67,315	\$30,117	66	26.4%
77	Randolph	\$6,874	\$1,006	\$2,282	\$1.71	\$86,733	\$35,469	889	27.3%
78	Pawlet	\$6,858	\$857	\$3,590	\$1.62	\$83,168	\$30,437	238	27.5%
79	Coventry	\$6,857	\$1,255	\$2,149	\$1.37	\$50,843	\$28,245	151	27.6%
80	Rutland Town	\$6,848	\$1,545	\$6,708	\$0.99	\$127,237	\$48,349	625	28.2%
81	Rupert	\$6,802	\$630	\$5,912	\$1.05	\$103,829	\$32,464	108	28.3%
82	Granville	\$6,802	\$399	\$2,499	\$1.70	\$46,336	\$24,049	66	28.4%
83	Pittsford	\$6,746	\$989	\$3,583	\$1.68	\$97,933	\$39,265	596	28.9%
84	Fletcher	\$6,745	\$1,525	\$2,152	\$1.99	\$88,067	\$43,337	209	29.1%
85	Jericho	\$6,720	\$1,249	\$2,397	\$1.90	\$125,605	\$57,465	734	29.8%
86	Chittenden	\$6,713	\$1,139	\$3,306	\$1.67	\$106,524	\$43,718	250	30.1%
87	Montgomery	\$6,705	\$1,262	\$4,032	\$1.42	\$74,073	\$27,036	157	30.2%
88	Stannard	\$6,694	\$1,266	\$988	\$1.99	\$43,426	\$24,992	63	30.3%
89	Brookfield	\$6,686	\$826	\$2,548	\$1.74	\$92,063	\$35,629	264	30.5%
90	Chester	\$6,675	\$1,058	\$3,141	\$1.66	\$87,386	\$34,944	574	31.1%
91	Hinesburg	\$6,674	\$1,190	\$2,449	\$1.85	\$110,855	\$47,553	820	31.8%
92	Athens	\$6,670	\$0	\$3,001	\$1.20	\$61,340	\$27,111	54	31.9%
93	Barnet	\$6,665	\$1,146	\$4,295	\$1.37	\$76,731	\$30,898	375	32.3%
94	Baltimore	\$6,658	\$831	\$2,353	\$1.16	\$63,775	\$40,829	32	32.3%
95	Grand Isle	\$6,636	\$1,220	\$3,711	\$1.66	\$138,726	\$41,491	359	32.6%
96	Brandon	\$6,632	\$931	\$1,963	\$1.66	\$83,229	\$32,824	793	33.4%
97	Marlboro	\$6,631	\$1,038	\$4,088	\$1.54	\$95,541	\$38,041	168	33.5%
98	Ryegate	\$6,629	\$761	\$3,936	\$1.02	\$64,502	\$32,059	244	33.8%
99	Rockingham	\$6,615	\$607	\$2,770	\$1.43	\$87,463	\$30,262	1,137	34.8%
100	Sunderland	\$6,605	\$1,209	\$3,601	\$1.63	\$102,730	\$33,123	166	35.0%
101	Fairlee	\$6,597	\$1,430	\$4,486	\$1.42	\$118,343	\$36,748	195	35.2%
102	Westfield	\$6,597	\$915	\$4,007	\$1.53	\$70,223	\$27,045	75	35.2%
103	Andover	\$6,592	\$1,320	\$9,468	\$0.68	\$108,478	\$30,596	59	35.3%
104	Mt. Holly	\$6,563	\$991	\$5,295	\$1.16	\$89,720	\$36,158	217	35.5%

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1	2	3	4	5	6	7	8	9	10
Rank	Town	Spending Per Pupil	Per Pupil Spending Above Block	Equalized Grand List Per Student	Effective Tax Rate	Average House Value	Median Family Income	Number of Equalized Students	Cumulative Percent of Students
105	Mendon	\$6,560	\$998	\$6,020	\$1.02	\$133,862	\$48,860	172	35.7%
106	Lemington	\$6,535	\$1,241	\$5,789	\$1.08	\$68,325	\$35,420	17	35.7%
107	Windsor	\$6,531	\$1,122	\$1,913	\$1.79	\$76,253	\$35,482	642	36.3%
108	Waterbury	\$6,530	\$884	\$3,159	\$1.70	\$114,682	\$44,244	818	37.1%
109	Sharon	\$6,521	\$1,129	\$2,534	\$1.53	\$86,744	\$37,889	247	37.3%
110	Hancock	\$6,512	\$422	\$3,000	\$1.43	\$67,226	\$24,802	65	37.4%
111	Brookline	\$6,511	\$808	\$3,321	\$1.70	\$89,741	\$32,721	91	37.4%
112	West Fairlee	\$6,487	\$1,049	\$2,713	\$1.54	\$68,439	\$34,783	114	37.6%
113	Westminster	\$6,473	\$851	\$2,561	\$1.67	\$91,060	\$36,675	577	38.1%
114	Guilford	\$6,456	\$991	\$2,798	\$1.69	\$107,435	\$41,624	383	38.5%
115	Hardwick	\$6,456	\$827	\$1,344	\$1.64	\$59,166	\$25,024	639	39.1%
116	Whiting	\$6,427	\$338	\$2,104	\$1.57	\$83,436	\$32,805	83	39.1%
117	Johnson	\$6,423	\$547	\$1,928	\$1.64	\$76,749	\$31,360	465	39.6%
118	Barre City	\$6,415	\$805	\$2,011	\$1.61	\$81,976	\$31,978	1,480	41.0%
119	Wardsboro	\$6,415	\$1,138	\$5,411	\$1.14	\$94,281	\$27,147	133	41.1%
120	Newport Town	\$6,409	\$728	\$3,047	\$1.32	\$88,618	\$30,029	277	41.4%
121	Bridport	\$6,396	\$550	\$3,111	\$1.53	\$95,216	\$30,355	226	41.6%
122	Granby	\$6,390	\$81	\$8,430	\$0.73	\$42,027	\$29,257	16	41.6%
123	Newbury	\$6,390	\$497	\$3,388	\$1.40	\$85,123	\$31,450	302	41.9%
124	Bradford ID	\$6,385	\$709	\$2,146	\$1.74	\$85,793	\$33,311	600	42.5%
125	Troy	\$6,382	\$38	\$2,005	\$0.98	\$52,973	\$24,664	322	42.8%
126	Springfield	\$6,381	\$588	\$2,217	\$1.54	\$76,934	\$35,203	1,817	44.5%
127	Alburg	\$6,375	\$675	\$3,582	\$1.39	\$76,560	\$30,073	315	44.8%
128	South Hero	\$6,373	\$967	\$5,479	\$1.08	\$171,453	\$50,478	314	45.1%
129	Braintree	\$6,370	\$643	\$2,265	\$1.62	\$85,628	\$35,030	237	45.3%
130	Halifax	\$6,353	\$855	\$4,723	\$1.27	\$92,326	\$37,148	118	45.4%
131	New Haven	\$6,307	\$682	\$3,281	\$1.66	\$93,287	\$39,040	268	45.7%
132	Underhill Town	\$6,305	\$957	\$2,236	\$1.72	\$125,802	\$56,562	538	46.2%
133	Monkton	\$6,300	\$820	\$2,403	\$1.64	\$98,733	\$42,641	325	46.5%
134	Berlin	\$6,284	\$687	\$4,199	\$1.39	\$103,254	\$40,057	513	47.0%
135	Bolton	\$6,274	\$575	\$3,014	\$1.48	\$94,234	\$41,918	196	47.1%
136	Tinmouth	\$6,268	\$727	\$3,097	\$1.61	\$89,633	\$28,929	110	47.2%
137	Huntington	\$6,263	\$731	\$2,273	\$1.67	\$99,499	\$44,693	336	47.6%
138	Middletown Sprin	\$6,251	\$286	\$3,105	\$1.54	\$91,576	\$34,209	146	47.7%
139	Westford	\$6,247	\$844	\$1,884	\$1.68	\$100,810	\$50,663	435	48.1%
140	Arlington	\$6,242	\$922	\$3,348	\$1.56	\$123,654	\$34,393	469	48.6%
141	West Haven	\$6,237	\$386	\$3,104	\$1.63	\$87,208	\$31,234	56	48.6%
142	Leicester	\$6,236	\$687	\$3,287	\$1.64	\$81,060	\$31,704	187	48.8%
143	Washington	\$6,213	\$589	\$2,302	\$1.50	\$80,346	\$34,038	195	49.0%
144	St. George	\$6,191	\$1,097	\$2,167	\$1.79	\$128,473	\$40,125	147	49.1%
145	Goshen	\$6,184	\$542	\$2,855	\$1.55	\$69,296	\$47,257	46	49.2%
146	Poultney	\$6,180	\$463	\$2,665	\$1.44	\$81,719	\$31,513	584	49.7%
147	North Bennington	\$6,170	\$662	\$2,766	\$1.44	\$104,690	\$39,422	284	50.0%
148	Bakersfield	\$6,169	\$551	\$1,585	\$1.53	\$70,517	\$32,914	265	50.2%
149	Wolcott	\$6,143	\$718	\$1,746	\$1.51	\$61,881	\$27,965	283	50.5%
150	Hartford	\$6,143	\$542	\$3,184	\$1.50	\$86,824	\$41,355	1,841	52.2%
151	Panton	\$6,140	\$560	\$3,088	\$1.45	\$90,925	\$30,829	123	52.3%
152	Shrewsbury	\$6,131	\$529	\$3,304	\$1.59	\$94,685	\$41,027	214	52.6%
153	Underhill ID	\$6,109	\$635	\$2,522	\$1.63	\$134,342	\$58,348	356	52.9%
154	Lincoln	\$6,101	\$602	\$2,852	\$1.59	\$82,573	\$37,577	197	53.1%
155	Shaftsbury	\$6,087	\$356	\$3,043	\$1.34	\$103,003	\$41,577	583	53.6%
156	Pittsfield	\$6,085	\$628	\$10,920	\$0.54	\$104,633	\$37,870	49	53.7%

Attachment 1

Baseline Town Data Ranked by FY97 Per Student Spending

1	2	3	4	5	6	7	8	9	10
Rank	Town	Spending Per Pupil	Per Pupil Spending Above Block	Equalized Grand List Per Student	Effective Tax Rate	Average House Value	Median Family Income	Number of Equalized Students	Cumulative Percent of Students
157	Richmond	\$6,081	\$699	\$2,296	\$1.66	\$126,477	\$51,283	750	54.4%
158	Marshfield	\$6,078	\$471	\$1,931	\$1.59	\$68,718	\$33,271	301	54.7%
159	Roxbury	\$6,075	\$506	\$2,515	\$1.31	\$75,230	\$31,901	137	54.8%
160	Barre Town	\$6,073	\$426	\$2,198	\$1.49	\$95,511	\$43,225	1,551	56.3%
161	Starksboro	\$6,069	\$565	\$1,874	\$1.62	\$93,162	\$38,793	371	56.6%
162	Benson	\$6,068	\$764	\$2,637	\$1.58	\$78,684	\$28,255	181	56.8%
163	Enosburg Falls ID	\$6,061	\$22	\$1,543	\$1.24	\$71,675	\$28,752	577	57.3%
164	Wells	\$6,056	\$177	\$4,928	\$1.12	\$75,915	\$31,127	187	57.5%
165	Hartland	\$6,055	\$620	\$2,886	\$1.62	\$106,791	\$38,168	643	58.1%
166	Isle La Motte	\$6,053	\$285	\$9,600	\$0.61	\$75,610	\$29,686	66	58.2%
167	Maidstone	\$6,041	\$99	\$10,496	\$0.55	\$53,830	\$35,385	22	58.2%
168	Georgia	\$6,041	\$745	\$2,365	\$1.55	\$112,850	\$43,794	933	59.1%
169	Weathersfield	\$6,040	\$806	\$3,524	\$1.47	\$89,866	\$36,081	395	59.4%
170	Walden	\$6,037	\$630	\$2,528	\$1.22	\$75,776	\$20,156	153	59.6%
171	Plainfield	\$6,030	\$284	\$1,841	\$1.33	\$77,990	\$40,113	262	59.8%
172	Bristol	\$5,987	\$358	\$1,696	\$1.51	\$99,465	\$36,814	860	60.7%
173	Thetford	\$5,985	\$763	\$3,171	\$1.68	\$107,631	\$43,403	479	61.1%
174	Brighton	\$5,974	\$326	\$2,227	\$0.77	\$46,481	\$25,196	254	61.3%
175	Newport City	\$5,972	\$279	\$2,084	\$1.29	\$67,874	\$28,086	778	62.1%
176	Chelsea	\$5,967	\$0	\$2,425	\$1.29	\$84,700	\$29,408	251	62.3%
177	Topsham	\$5,962	\$596	\$2,262	\$1.33	\$64,662	\$30,642	192	62.5%
178	Cambridge	\$5,960	\$263	\$3,300	\$1.56	\$102,159	\$39,275	607	63.1%
179	Wallingford	\$5,960	\$397	\$2,479	\$1.48	\$98,806	\$39,322	451	63.5%
180	Sutton	\$5,957	\$610	\$1,763	\$1.61	\$56,216	\$25,368	219	63.7%
181	St. Albans City	\$5,942	\$389	\$2,153	\$1.39	\$89,392	\$35,015	1,289	64.9%
182	Burke	\$5,938	\$652	\$2,907	\$1.46	\$73,226	\$31,801	295	65.2%
183	Hyde Park	\$5,935	\$221	\$2,345	\$1.40	\$88,859	\$31,627	475	65.7%
184	Bloomfield	\$5,921	\$593	\$4,020	\$1.06	\$51,870	\$29,604	52	65.7%
185	Northfield	\$5,910	\$214	\$1,830	\$1.28	\$87,761	\$38,327	866	66.5%
186	Brunswick	\$5,907	\$643	\$2,815	\$1.65	\$64,873	\$34,689	39	66.6%
187	Corinth	\$5,905	\$600	\$1,876	\$1.47	\$81,940	\$28,712	337	66.9%
188	Burlington	\$5,900	\$491	\$4,390	\$1.18	\$122,110	\$40,381	3,888	70.6%
189	Waterford	\$5,896	\$630	\$4,456	\$1.14	\$92,506	\$38,987	219	70.8%
190	Strafford	\$5,894	\$582	\$3,358	\$1.57	\$106,111	\$41,659	228	71.0%
191	Williamstown	\$5,876	\$384	\$2,010	\$1.48	\$81,021	\$34,720	565	71.5%
192	Fairfield	\$5,868	\$440	\$1,657	\$1.31	\$73,967	\$34,827	407	71.9%
193	Fair Haven	\$5,862	\$366	\$1,529	\$1.43	\$77,796	\$30,706	626	72.5%
194	Danville	\$5,858	\$521	\$2,649	\$1.43	\$76,794	\$35,736	411	72.9%
195	Bennington ID	\$5,857	\$294	\$2,298	\$1.43	\$98,354	\$33,542	2,601	75.3%
196	Richford	\$5,853	\$190	\$1,338	\$1.19	\$46,676	\$24,115	518	75.8%
197	Castleton	\$5,848	\$441	\$2,722	\$1.51	\$88,820	\$37,212	721	76.5%
198	Lyndon	\$5,842	\$406	\$1,538	\$1.35	\$72,024	\$31,455	1,047	77.5%
199	Glover	\$5,815	\$436	\$2,892	\$1.46	\$57,112	\$30,352	171	77.7%
200	Colchester	\$5,809	\$388	\$3,486	\$1.50	\$133,054	\$47,278	2,403	79.9%
201	East Haven	\$5,806	\$243	\$1,662	\$1.96	\$44,083	\$32,801	65	80.0%
202	Elmore	\$5,796	\$402	\$3,393	\$1.62	\$118,412	\$41,771	155	80.1%
203	Kirby	\$5,786	\$507	\$1,915	\$1.43	\$58,495	\$30,014	93	80.2%
204	Orwell	\$5,764	\$348	\$2,888	\$1.37	\$87,036	\$28,947	230	80.4%
205	West Rutland	\$5,754	\$318	\$1,860	\$1.60	\$79,519	\$34,755	474	80.9%
206	Orleans ID	\$5,748	\$480	\$1,723	\$1.28	\$62,675	\$26,326	215	81.1%
207	Berkshire	\$5,739	\$0	\$1,696	\$1.11	\$61,537	\$28,498	285	81.4%
208	Peacham	\$5,731	\$338	\$3,493	\$1.55	\$83,309	\$30,326	151	81.5%

Attachment 1
Baseline Town Data Ranked by FY97 Per Student Spending

1	2	3	4	5	6	7	8	9	10
Rank	Town	Spending Per Pupil	Per Pupil Spending Above Block	Equalized Grand List Per Student	Effective Tax Rate	Average House Value	Median Family Income	Number of Equalized Students	Cumulative Percent of Students
209	Waltham	\$5,723	\$288	\$2,280	\$1.62	\$131,456	\$38,688	100	81.6%
210	St. Johnsbury	\$5,678	\$533	\$2,206	\$1.52	\$79,749	\$30,490	1,410	82.9%
211	Charleston	\$5,670	\$0	\$2,299	\$1.06	\$59,850	\$23,635	188	83.1%
212	Vergennes ID	\$5,659	\$213	\$2,236	\$1.61	\$88,650	\$34,329	492	83.6%
213	Danby	\$5,654	\$155	\$3,376	\$1.35	\$83,698	\$29,305	246	83.8%
214	Concord	\$5,649	\$65	\$2,602	\$1.34	\$53,273	\$28,413	218	84.0%
215	Wells River	\$5,631	\$0	\$1,841	\$1.13	\$73,270	\$24,835	95	84.1%
216	Milton ID	\$5,621	\$0	\$2,130	\$1.28	\$107,056	\$43,957	1,871	85.9%
217	Sheldon	\$5,560	\$20	\$2,226	\$1.12	\$79,669	\$30,470	454	86.3%
218	Orange	\$5,552	\$124	\$1,918	\$1.18	\$75,067	\$35,218	192	86.5%
219	Winooski ID	\$5,546	\$109	\$2,517	\$1.32	\$101,623	\$30,382	890	87.3%
220	Clarendon	\$5,541	\$135	\$2,101	\$1.25	\$98,647	\$37,457	583	87.9%
221	Canaan	\$5,532	\$0	\$2,023	\$1.18	\$59,674	\$31,600	245	88.1%
222	Pownal	\$5,525	\$0	\$2,063	\$1.30	\$83,126	\$32,554	644	88.7%
223	Vershire	\$5,511	\$216	\$2,620	\$1.44	\$65,618	\$31,139	132	88.8%
224	Sheffield	\$5,491	\$190	\$1,700	\$1.13	\$54,135	\$22,881	137	89.0%
225	Ira	\$5,491	\$331	\$2,601	\$1.37	\$77,443	\$39,120	82	89.0%
226	Tunbridge	\$5,466	\$191	\$3,027	\$1.25	\$73,761	\$29,323	227	89.3%
227	St. Albans Town	\$5,453	\$147	\$3,435	\$1.28	\$106,548	\$39,387	1,014	90.2%
228	Swanton	\$5,448	\$56	\$2,202	\$1.15	\$94,548	\$35,899	1,272	91.4%
229	Royalton	\$5,448	\$0	\$1,916	\$0.99	\$79,343	\$32,480	510	91.9%
230	Stamford	\$5,419	\$284	\$3,062	\$1.49	\$88,625	\$41,829	150	92.0%
231	Rutland City	\$5,419	\$0	\$2,823	\$1.23	\$87,250	\$34,357	2,499	94.4%
232	Woodford	\$5,416	\$0	\$3,734	\$1.15	\$82,164	\$34,807	68	94.5%
233	Irasburg	\$5,405	\$33	\$1,822	\$1.30	\$60,139	\$25,899	228	94.7%
234	Mt. Tabor	\$5,404	\$0	\$3,780	\$1.24	\$73,450	\$31,408	30	94.7%
235	Fairfax	\$5,403	\$15	\$1,934	\$1.44	\$105,368	\$44,297	704	95.4%
236	Eden	\$5,389	\$0	\$1,730	\$0.97	\$66,286	\$27,703	254	95.6%
237	Franklin	\$5,379	\$0	\$2,360	\$1.07	\$73,154	\$30,428	259	95.9%
238	Derby	\$5,347	\$0	\$2,173	\$1.12	\$82,025	\$31,635	987	96.8%
239	Guildhall	\$5,311	\$0	\$2,946	\$1.24	\$73,064	\$26,866	59	96.8%
240	Barton ID	\$5,303	\$0	\$1,946	\$1.32	\$64,197	\$27,174	401	97.2%
241	Waterville	\$5,289	\$0	\$1,803	\$1.31	\$67,183	\$32,863	148	97.4%
242	Morristown	\$5,277	\$0	\$2,765	\$1.30	\$89,615	\$30,225	924	98.2%
243	Addison	\$5,241	\$0	\$3,846	\$1.22	\$120,525	\$36,846	233	98.5%
244	Readsboro	\$5,166	\$0	\$2,320	\$1.08	\$52,210	\$34,654	163	98.6%
245	Lunenburg	\$5,149	\$0	\$2,578	\$1.09	\$55,309	\$30,989	266	98.9%
246	Holland	\$5,132	\$0	\$2,303	\$0.93	\$75,780	\$23,113	117	99.0%
247	Highgate	\$5,050	\$0	\$2,165	\$0.84	\$82,837	\$34,417	784	99.7%
248	Victory	\$4,975	\$0	\$11,155	\$0.43	\$26,392	\$24,730	8	99.7%
249	Searsburg	\$4,923	\$0	\$11,659	\$0.41	\$53,210	\$42,147	18	99.7%
250	Wheelock	\$4,600	\$0	\$2,428	\$1.07	\$67,769	\$34,286	105	99.8%
251	Lowell	\$4,429	\$0	\$1,953	\$0.61	\$50,321	\$22,703	168	100.0%

Notes and Explanation of Attachments 2 and 3

- Column 1: *Town* is the town name.
- Column 2: *Average House Value* is the average value of a residential house on 6 acres of land or less in the town. Data from Division of Property Valuation and Review, Vermont Department of Taxes.
- Column 3: *Median Family Income* is the median income level of families in town. Income is defined as adjusted gross income of taxpayers filing Vermont income tax forms with filing status of married filing jointly or head of household. Data from Vermont Department of Taxes.
- Column 4: *Actual 1997 School Tax Rate* is the effective tax rate in effect in fiscal year 1997 (school year 1996-97). This is the tax rate adjusted for differences in assessment practices among towns.
- Column 5: *School Tax Rate 1997 If Act 60 Was In Effect* is the effective tax rate that would have been in effect in 1997 if Act 60 had been in effect and school spending levels were the same as actual spending in 1997 (Attachment 2) or if spending changed as a result of tax liabilities changing (Attachment 3). See the text for discussion of the methodology for determining how spending changes.
- Column 6: *Actual 1997 Total School Taxes Paid* is the total amount of school taxes the median income family in the town paid in 1997 if they lived in an average priced house in the town.
- Column 7: *1997 School Taxes Paid If Act 60 Was In Effect* is the total amount of school taxes the median income family in the town would have paid in 1997 if Act 60 had been in effect and school spending levels were the same (shown in Attachment 2) or if spending changed as a result of tax liabilities changing (shown in Attachment 3). The family is assumed to live in an average priced house in the town.
- Column 8: *School and Municipal Tax Actual 1997 Including Rebate Impact* is the total property taxes a median income family in town in 1997 paid under the existing state law. It includes the effect of the state's property tax rebate system if it applies to this family. The family is assumed to live in an average priced house in the town.

- Column 9: *School and Municipal Tax 1997 If Act 60 Was In Effect Including Rebate* is the total property taxes a median income family in town would pay if Act 60 had been in effect and 1997 spending patterns prevailed (shown in Attachment 2) or if spending changed as a result of tax liabilities changing (shown in Attachment 3). It includes the effect of the state's property tax rebate program if it applies to this family. The family is assumed to live in an average priced house in the town. A negative number indicates property taxes go down and a positive number indicates property taxes go up.
- Column 10: *Change in Taxes Property Tax Only Including Rebate Effects* is the decrease in property tax that the median income family would experience if Act 60 had been in effect and there were no spending changes (shown in Attachment 2) or the decrease if Act 60 had been in effect and spending changed as a result of tax liabilities changing (shown in Attachment 3). It includes the effect of the property tax rebate if it applies. A negative number indicates property taxes go down and a positive number indicates property taxes go up.
- Column 11: *Change in Taxes Total Taxes Including \$180 per Family In New General Fund Taxes* takes the tax changes in column 10 and adds in the \$180 in additional taxes that the average family will pay due to the increase in state general fund taxes that were raised to help finance Act 60. The result is the overall net tax change for a median income family living in an average priced home in each town assuming Act 60 had been in effect and there were no spending changes (shown in Attachment 2) or the decrease if Act 60 had been in effect and spending changed as a result of tax liabilities changing (shown in Attachment 3). A negative number indicates total taxes paid by the family go down and a positive number indicates total taxes go up.

Attachment 2

Comparison of Actual 1997 Taxes and Hypothetical Taxes if Act 60 Was in Effect in 1997 With No Changes in Per Pupil Spending

1	2	3	4	5	6	7	8	9	10	11
Town	Average House Value	Median Family Income	School Tax Rate		School Taxes Paid		School and Municipal Tax		Change in Taxes	
			Actual 1997	1997 If Act 60 Was In Effect	Actual 1997	1997 If Act 60 Was In Effect	Actual 1997 Including Rebate Impact	1997 If Act 60 Was In Effect Including Rebate	Property Tax Only Including Rebate Effects	Total Taxes Including \$180/Family In New General Fund Taxes
Addison	\$120,525	\$36,846	\$1.22	\$1.10	\$1,475	\$737	\$1,787	\$1,048	-\$738	-\$558
Albany	\$51,442	\$23,053	\$1.87	\$1.52	\$960	\$554	\$1,153	\$784	-\$368	-\$188
Alburt	\$76,560	\$30,073	\$1.39	\$1.28	\$1,061	\$698	\$1,291	\$928	-\$362	-\$182
Andover	\$108,478	\$30,596	\$0.68	\$1.45	\$736	\$805	\$1,397	\$1,466	\$69	\$249
Arlington	\$123,654	\$34,393	\$1.56	\$1.34	\$1,933	\$839	\$1,720	\$1,168	-\$552	-\$372
Athens	\$61,340	\$27,111	\$1.20	\$1.10	\$739	\$510	\$1,016	\$787	-\$229	-\$49
Bakersfield	\$70,517	\$32,914	\$1.53	\$1.24	\$1,077	\$691	\$1,424	\$1,038	-\$386	-\$206
Baltimore	\$63,775	\$40,829	\$1.16	\$1.32	\$738	\$643	\$959	\$864	-\$95	\$85
Barnard	\$140,307	\$41,001	\$1.30	\$1.83	\$1,819	\$1,365	\$2,050	\$1,767	-\$283	-\$103
Barnet	\$76,731	\$30,898	\$1.37	\$1.40	\$1,050	\$787	\$1,243	\$980	-\$263	-\$83
Barre City	\$81,976	\$31,978	\$1.61	\$1.31	\$1,320	\$763	\$1,599	\$1,599	\$0	\$180
Barre Town	\$95,511	\$43,225	\$1.49	\$1.21	\$1,420	\$952	\$2,161	\$1,768	-\$393	-\$213
Barton ID	\$64,197	\$27,174	\$1.32	\$1.10	\$849	\$541	\$1,286	\$978	-\$308	-\$128
Belvidere	\$67,315	\$30,117	\$1.87	\$1.32	\$1,259	\$689	\$1,443	\$872	-\$571	-\$391
Bennington ID	\$98,354	\$33,542	\$1.43	\$1.18	\$1,403	\$718	\$1,677	\$1,548	-\$129	\$51
Benson	\$78,684	\$28,255	\$1.58	\$1.30	\$1,239	\$668	\$1,413	\$1,008	-\$404	-\$224
Berkshire	\$61,537	\$28,498	\$1.11	\$1.10	\$681	\$512	\$995	\$825	-\$170	\$10
Berlin	\$103,254	\$40,057	\$1.39	\$1.28	\$1,431	\$933	\$1,956	\$1,458	-\$498	-\$318
Bethel	\$78,137	\$34,885	\$1.70	\$1.34	\$1,328	\$848	\$1,744	\$1,317	-\$427	-\$247
Bloomfield	\$51,870	\$29,604	\$1.06	\$1.26	\$550	\$463	\$663	\$576	-\$87	\$93
Bolton	\$94,234	\$41,918	\$1.48	\$1.25	\$1,395	\$954	\$1,991	\$1,550	-\$442	-\$262
Bradford ID	\$85,793	\$33,311	\$1.74	\$1.29	\$1,489	\$779	\$1,666	\$1,094	-\$572	-\$392
Braintree	\$85,628	\$35,030	\$1.62	\$1.27	\$1,391	\$808	\$1,651	\$1,069	-\$583	-\$403
Brandon	\$83,229	\$32,824	\$1.66	\$1.34	\$1,380	\$802	\$1,641	\$1,448	-\$193	-\$13
Brattleboro	\$108,637	\$35,178	\$1.74	\$1.46	\$1,895	\$932	\$1,759	\$1,759	\$0	\$180
Bridgewater	\$88,989	\$33,489	\$1.42	\$1.67	\$1,262	\$1,017	\$1,674	\$1,469	-\$205	-\$25
Bridport	\$95,216	\$30,355	\$1.53	\$1.24	\$1,453	\$687	\$1,518	\$955	-\$563	-\$383
Brighton	\$46,481	\$25,196	\$0.77	\$1.19	\$357	\$373	\$635	\$652	\$17	\$197
Bristol	\$99,465	\$36,814	\$1.51	\$1.19	\$1,501	\$799	\$1,841	\$1,213	-\$628	-\$448
Brookfield	\$92,063	\$35,629	\$1.74	\$1.32	\$1,603	\$853	\$1,781	\$1,203	-\$578	-\$398
Brookline	\$89,741	\$32,721	\$1.70	\$1.31	\$1,526	\$781	\$1,636	\$1,001	-\$635	-\$455
Brownington	\$51,663	\$24,169	\$1.69	\$1.40	\$872	\$512	\$1,195	\$835	-\$361	-\$181
Brunswick	\$64,873	\$34,689	\$1.65	\$1.27	\$1,074	\$633	\$1,161	\$720	-\$441	-\$261
Burke	\$73,226	\$31,801	\$1.46	\$1.27	\$1,072	\$735	\$1,417	\$1,080	-\$337	-\$157

Attachment 2

Comparison of Actual 1997 Taxes and Hypothetical Taxes if Act 60 Was in Effect in 1997 With No Changes in Per Pupil Spending

1	2	3	4		5	6		7	8		9	10	11
			School Tax Rate			School Taxes Paid			School and Municipal Tax			Change in Taxes	
Town	Average House Value	Median Family Income	Actual 1997	1997 If Act 60 Was In Effect	Actual 1997	1997 If Act 60 Was In Effect	Actual 1997 Including Rebate Impact	1997 If Act 60 Was In Effect Including Rebate		Property Tax Only Including Rebate Effects	Total Taxes Including \$180/Family In New General Fund Taxes		
Burlington	\$122,110	\$40,381	\$1.18	\$1.23	\$1,438	\$902	\$2,019	\$1,844					
Cabot	\$80,867	\$27,519	\$1.65	\$1.44	\$1,336	\$720	\$1,376	\$1,104					
Calais	\$93,174	\$39,340	\$1.82	\$1.46	\$1,693	\$1,046	\$1,967	\$1,395					
Cambridge	\$102,159	\$39,275	\$1.56	\$1.17	\$1,591	\$835	\$1,964	\$1,230					
Canaan	\$59,674	\$31,600	\$1.18	\$1.10	\$705	\$491	\$1,016	\$803					
Castleton	\$88,820	\$37,212	\$1.51	\$1.22	\$1,345	\$823	\$1,804	\$1,282					
Cavendish	\$74,730	\$28,004	\$1.54	\$1.53	\$1,155	\$778	\$1,400	\$1,172					
Charleston	\$59,850	\$23,635	\$1.06	\$1.10	\$636	\$473	\$900	\$737					
Charlotte	\$202,816	\$65,515	\$1.48	\$1.68	\$2,999	\$2,000	\$3,264	\$2,265					
Chelsea	\$84,700	\$29,408	\$1.29	\$1.10	\$1,096	\$588	\$1,466	\$959					
Chester	\$87,386	\$34,944	\$1.66	\$1.38	\$1,447	\$876	\$1,747	\$1,468					
Chittenden	\$106,524	\$43,718	\$1.67	\$1.40	\$1,782	\$1,112	\$2,102	\$1,433					
Clarendon	\$98,647	\$37,457	\$1.25	\$1.14	\$1,234	\$773	\$1,716	\$1,255					
Colchester	\$133,054	\$47,278	\$1.50	\$1.20	\$2,000	\$1,033	\$2,762	\$1,795					
Concord	\$53,273	\$28,413	\$1.34	\$1.12	\$713	\$428	\$928	\$642					
Corinth	\$81,940	\$28,712	\$1.47	\$1.26	\$1,208	\$657	\$1,436	\$1,156					
Cornwall	\$109,857	\$43,384	\$2.30	\$1.89	\$2,529	\$1,490	\$2,169	\$1,807					
Coventry	\$50,843	\$28,245	\$1.37	\$1.43	\$697	\$512	\$856	\$672					
Craftsbury	\$92,470	\$28,825	\$1.77	\$1.53	\$1,639	\$804	\$1,441	\$1,275					
Danby	\$83,698	\$29,305	\$1.35	\$1.14	\$1,133	\$608	\$1,465	\$1,140					
Danville	\$76,794	\$35,736	\$1.43	\$1.24	\$1,099	\$764	\$1,534	\$1,199					
Derby	\$82,025	\$31,635	\$1.12	\$1.10	\$922	\$633	\$1,422	\$1,133					
Dorset	\$183,329	\$45,686	\$0.92	\$1.90	\$1,695	\$1,576	\$2,101	\$1,982					
Dover	\$132,057	\$32,004	\$0.42	\$1.65	\$557	\$958	\$1,084	\$1,485					
Dummerston	\$111,378	\$41,553	\$1.54	\$1.50	\$1,711	\$1,136	\$2,062	\$1,487					
Duxbury	\$87,687	\$40,298	\$1.83	\$1.59	\$1,607	\$1,153	\$1,809	\$1,355					
East Haven	\$44,083	\$32,801	\$1.96	\$1.16	\$866	\$338	\$1,285	\$758					
East Montpelier	\$105,507	\$45,531	\$1.94	\$1.45	\$2,048	\$1,199	\$2,491	\$1,642					
Eden	\$66,286	\$27,703	\$0.97	\$1.10	\$643	\$554	\$1,184	\$1,095					
Elmore	\$118,412	\$41,771	\$1.62	\$1.21	\$1,914	\$916	\$2,089	\$1,430					
Enosburg Falls ID	\$71,675	\$28,752	\$1.24	\$1.11	\$886	\$578	\$1,198	\$890					
Essex Junction ID	\$118,536	\$53,612	\$1.29	\$1.71	\$1,526	\$1,666	\$1,850	\$1,991					
Essex Town	\$126,857	\$60,276	\$1.95	\$1.56	\$2,479	\$1,710	\$2,902	\$2,132					
Fairfax	\$105,368	\$44,297	\$1.44	\$1.10	\$1,521	\$889	\$2,105	\$1,473					

Attachment 2

Comparison of Actual 1997 Taxes and Hypothetical Taxes if Act 60 Was in Effect in 1997 With No Changes in Per Pupil Spending

1	2	3	4 School Tax Rate		5 School Taxes Paid		6 School and Municipal Tax		7 Change in Taxes	
Town	Average House Value	Median Family Income	Actual 1997	1997 If Act 60 Was In Effect	Actual 1997	1997 If Act 60 Was In Effect	Actual 1997 Including Rebate Impact	1997 If Act 60 Was In Effect Including Rebate	Property Tax Only Including Rebate Effects	Total Taxes Including \$180/Family In New General Fund Taxes
Fairfield	\$73,967	\$34,827	\$1.31	\$1.22	\$967	\$717	\$1,222	\$972	-\$250	-\$70
Fair Haven	\$77,796	\$30,706	\$1.43	\$1.20	\$1,114	\$668	\$1,535	\$1,373	-\$162	\$18
Fairlee	\$118,343	\$36,748	\$1.42	\$1.48	\$1,678	\$986	\$1,837	\$1,436	-\$402	-\$222
Fayston	\$116,887	\$46,051	\$1.10	\$1.64	\$1,291	\$1,369	\$1,653	\$1,731	\$78	\$258
Ferrisburgh	\$109,553	\$39,752	\$1.37	\$1.45	\$1,501	\$1,050	\$1,833	\$1,382	-\$451	-\$271
Fletcher	\$88,067	\$43,337	\$1.99	\$1.50	\$1,749	\$1,097	\$2,167	\$1,564	-\$603	-\$423
Franklin	\$73,154	\$30,428	\$1.07	\$1.10	\$782	\$609	\$1,038	\$864	-\$173	\$7
Georgia	\$112,850	\$43,794	\$1.55	\$1.30	\$1,752	\$1,032	\$1,926	\$1,206	-\$720	-\$540
Glover	\$57,112	\$30,352	\$1.46	\$1.21	\$834	\$512	\$1,044	\$721	-\$323	-\$143
Goshen	\$69,296	\$47,257	\$1.55	\$1.24	\$1,076	\$675	\$1,375	\$974	-\$401	-\$221
Grafton	\$108,207	\$36,105	\$1.04	\$1.77	\$1,123	\$1,165	\$1,716	\$1,758	\$42	\$222
Granby	\$42,027	\$29,257	\$0.73	\$1.12	\$307	\$303	\$419	\$415	-\$4	\$176
Grand Isle	\$138,726	\$41,491	\$1.66	\$1.42	\$2,307	\$1,072	\$2,075	\$1,414	-\$661	-\$481
Granville	\$46,336	\$24,049	\$1.70	\$1.20	\$786	\$378	\$976	\$568	-\$408	-\$228
Greensboro	\$103,856	\$23,206	\$0.86	\$1.53	\$894	\$645	\$1,160	\$1,160	-\$0	\$180
Groton	\$80,444	\$29,213	\$1.51	\$1.42	\$1,212	\$754	\$1,461	\$1,072	-\$389	-\$209
Guildhall	\$73,064	\$26,866	\$1.24	\$1.10	\$906	\$537	\$1,337	\$968	-\$369	-\$189
Guilford	\$107,435	\$41,624	\$1.69	\$1.36	\$1,816	\$1,030	\$2,081	\$1,495	-\$586	-\$406
Halifax	\$92,326	\$37,148	\$1.27	\$1.32	\$1,174	\$895	\$1,583	\$1,303	-\$279	-\$99
Hancock	\$67,226	\$24,802	\$1.43	\$1.21	\$962	\$546	\$1,240	\$1,131	-\$109	\$71
Hardwick	\$59,166	\$25,024	\$1.64	\$1.32	\$969	\$582	\$1,251	\$1,251	-\$1	\$179
Hartford	\$86,824	\$41,355	\$1.50	\$1.24	\$1,304	\$892	\$2,068	\$1,698	-\$370	-\$190
Hartland	\$106,791	\$38,168	\$1.62	\$1.26	\$1,730	\$877	\$1,908	\$1,317	-\$591	-\$411
Highgate	\$82,837	\$34,417	\$0.84	\$1.10	\$699	\$688	\$878	\$867	-\$11	\$169
Hinesburg	\$110,855	\$47,553	\$1.85	\$1.41	\$2,048	\$1,222	\$2,548	\$1,722	-\$826	-\$646
Holland	\$75,780	\$23,113	\$0.93	\$1.10	\$704	\$462	\$1,024	\$782	-\$242	-\$62
Hubbardton	\$84,215	\$25,321	\$1.70	\$1.69	\$1,436	\$776	\$1,266	\$1,266	-\$0	\$180
Huntington	\$99,499	\$44,693	\$1.67	\$1.29	\$1,662	\$1,050	\$2,235	\$1,758	-\$477	-\$297
Hyde Park	\$88,859	\$31,627	\$1.40	\$1.16	\$1,246	\$666	\$1,581	\$1,231	-\$350	-\$170
Ira	\$77,443	\$39,120	\$1.37	\$1.19	\$1,063	\$741	\$1,406	\$1,084	-\$322	-\$142
Irasburg	\$60,139	\$25,899	\$1.30	\$1.11	\$779	\$500	\$1,012	\$733	-\$279	-\$99
Isle La Motte	\$75,610	\$29,686	\$0.61	\$1.18	\$459	\$634	\$669	\$845	\$176	\$356
Jamaica	\$87,815	\$29,832	\$0.97	\$1.62	\$853	\$881	\$1,270	\$1,298	\$28	\$208
Jay	\$74,223	\$25,918	\$1.02	\$1.44	\$759	\$678	\$933	\$852	-\$81	\$99

Attachment 2

Comparison of Actual 1997 Taxes and Hypothetical Taxes if Act 60 Was in Effect in 1997 With No Changes in Per Pupil Spending

1	2	3	4	5	6	7	8	9	10	11
Town	Average House Value	Median Family Income	School Tax Rate		School Taxes Paid		School and Municipal Tax		Property Tax Only Including Rebate Effects	Change in Taxes
			Actual 1997	1997 If Act 60 Was in Effect	Actual 1997	1997 If Act 60 Was in Effect	Actual 1997 Including Rebate Impact	1997 If Act 60 Was in Effect Including Rebate		
Jericho	\$125,605	\$57,465	\$1.90	\$1.43	\$2,392	\$1,492	\$2,923	\$2,024	-\$899	-\$719
Johnson	\$76,749	\$31,360	\$1.64	\$1.24	\$1,259	\$709	\$1,568	\$1,196	-\$372	-\$192
Kirby	\$58,495	\$30,014	\$1.43	\$1.23	\$839	\$536	\$1,261	\$959	-\$302	-\$122
Landgrove	\$258,264	\$56,394	\$0.49	\$1.78	\$1,258	\$1,829	\$1,828	\$2,399	\$571	\$751
Leicester	\$81,060	\$31,704	\$1.64	\$1.28	\$1,330	\$738	\$1,585	\$1,025	-\$561	-\$381
Lemington	\$68,325	\$35,420	\$1.08	\$1.43	\$740	\$761	\$1,007	\$1,027	\$20	\$200
Lincoln	\$82,573	\$37,577	\$1.59	\$1.26	\$1,316	\$850	\$1,698	\$1,231	-\$466	-\$286
Londonderry	\$115,869	\$31,531	\$1.16	\$1.72	\$1,346	\$985	\$1,577	\$1,270	-\$307	-\$127
Lowell	\$50,321	\$22,703	\$0.61	\$1.10	\$309	\$389	\$525	\$605	\$80	\$260
Ludlow	\$100,466	\$33,093	\$0.70	\$1.67	\$701	\$1,003	\$1,143	\$1,445	\$302	\$482
Lunenburg	\$55,309	\$30,989	\$1.09	\$1.10	\$602	\$443	\$906	\$747	-\$159	\$21
Lyndon	\$72,024	\$31,455	\$1.35	\$1.21	\$971	\$688	\$1,461	\$1,178	-\$282	-\$102
Maidstone	\$53,830	\$35,385	\$0.55	\$1.13	\$298	\$437	\$409	\$549	\$140	\$320
Manchester	\$165,931	\$39,378	\$0.95	\$1.74	\$1,581	\$1,245	\$1,969	\$1,816	-\$153	\$27
Marlboro	\$95,541	\$38,041	\$1.54	\$1.37	\$1,468	\$950	\$1,888	\$1,370	-\$518	-\$338
Marshfield	\$68,718	\$33,271	\$1.59	\$1.22	\$1,090	\$657	\$1,425	\$992	-\$433	-\$253
Mendon	\$133,862	\$48,860	\$1.02	\$1.36	\$1,363	\$1,210	\$2,072	\$1,919	-\$153	\$27
Middlebury ID	\$116,144	\$39,430	\$2.11	\$1.63	\$2,453	\$1,171	\$1,971	\$1,938	-\$33	\$147
Middlesex	\$82,391	\$46,744	\$1.93	\$1.51	\$1,589	\$1,019	\$1,963	\$1,393	-\$570	-\$390
Middletown Springs	\$91,576	\$34,209	\$1.54	\$1.18	\$1,412	\$731	\$1,710	\$1,181	-\$529	-\$349
Milton ID	\$107,056	\$43,957	\$1.28	\$1.10	\$1,374	\$879	\$2,020	\$1,525	-\$495	-\$315
Monkton	\$98,733	\$42,641	\$1.64	\$1.32	\$1,616	\$1,020	\$2,092	\$1,496	-\$596	-\$416
Montgomery	\$74,073	\$27,036	\$1.42	\$1.43	\$1,052	\$704	\$1,311	\$963	-\$348	-\$168
Montpelier	\$105,272	\$44,182	\$2.01	\$1.50	\$2,118	\$1,203	\$2,209	\$2,209	\$0	\$180
Moretown	\$100,039	\$40,811	\$2.23	\$1.67	\$2,228	\$1,238	\$2,041	\$1,500	-\$540	-\$360
Morgan	\$104,132	\$31,112	\$1.25	\$1.61	\$1,305	\$909	\$1,517	\$1,121	-\$396	-\$216
Morristown	\$89,615	\$30,225	\$1.30	\$1.10	\$1,166	\$604	\$1,511	\$1,294	-\$217	-\$37
Mt. Holly	\$89,720	\$36,158	\$1.16	\$1.36	\$1,040	\$894	\$1,316	\$1,171	-\$146	\$34
Mt. Tabor	\$73,450	\$31,408	\$1.24	\$1.10	\$911	\$628	\$1,120	\$837	-\$283	-\$103
Newark	\$55,420	\$32,033	\$1.51	\$1.54	\$835	\$623	\$1,051	\$839	-\$212	-\$32
Newbury	\$85,123	\$31,450	\$1.40	\$1.23	\$1,193	\$704	\$1,572	\$1,103	-\$469	-\$289
Newfane	\$98,729	\$36,833	\$1.77	\$1.58	\$1,747	\$1,056	\$1,842	\$1,527	-\$314	-\$134
New Haven	\$93,287	\$39,040	\$1.66	\$1.28	\$1,549	\$908	\$1,952	\$1,323	-\$629	-\$449
Newport City	\$67,874	\$28,086	\$1.29	\$1.17	\$873	\$599	\$1,404	\$1,382	-\$22	\$158

Attachment 2

Comparison of Actual 1997 Taxes and Hypothetical Taxes if Act 60 Was in Effect in 1997 With No Changes in Per Pupil Spending

1	2	3	4		5		6		7	8		9	10	11
Town	Average House Value	Median Family Income	School Tax Rate		School Taxes Paid		School and Municipal Tax		Change in Taxes	Total Taxes		Total Taxes		
			Actual 1997	1997 If Act 60 Was In Effect	Actual 1997	1997 If Act 60 Was In Effect	Actual 1997 Including Rebate Impact	1997 If Act 60 Was In Effect Including Rebate	Property Tax Only Including Rebate Effects	Property Tax Only Including Rebate Effects	Change in Taxes	Property Tax Only Including Rebate Effects	Property Tax Only Including Rebate Effects	
Newport Town	\$88,618	\$30,029	\$1.32	\$1.29	\$1,174	\$705	\$1,501	\$1,040	-\$461	-\$281		-\$461	-\$281	
North Bennington ID	\$104,690	\$39,422	\$1.44	\$1.27	\$1,509	\$913	\$1,971	\$1,514	-\$457	-\$277		-\$457	-\$277	
Northfield	\$87,761	\$38,327	\$1.28	\$1.16	\$1,123	\$806	\$1,767	\$1,449	-\$318	-\$138		-\$318	-\$138	
North Hero	\$179,665	\$36,605	\$0.77	\$1.64	\$1,388	\$1,090	\$1,830	\$1,571	-\$259	-\$79		-\$259	-\$79	
Norton	\$55,157	\$30,516	\$0.63	\$1.34	\$349	\$536	\$432	\$619	\$188	\$368		\$188	\$368	
Norwich	\$176,957	\$69,003	\$1.71	\$1.53	\$3,033	\$1,924	\$3,961	\$2,852	-\$1,109	-\$929		-\$1,109	-\$929	
Orange	\$75,067	\$35,218	\$1.18	\$1.13	\$887	\$680	\$1,196	\$989	-\$207	-\$27		-\$207	-\$27	
Orleans ID	\$62,675	\$26,326	\$1.28	\$1.23	\$802	\$585	\$971	\$754	-\$218	-\$38		-\$218	-\$38	
Orwell	\$87,036	\$28,947	\$1.37	\$1.19	\$1,189	\$627	\$1,432	\$870	-\$562	-\$382		-\$562	-\$382	
Panton	\$90,925	\$30,829	\$1.45	\$1.25	\$1,315	\$699	\$1,541	\$1,084	-\$457	-\$277		-\$457	-\$277	
Pawlet	\$83,168	\$30,437	\$1.62	\$1.33	\$1,346	\$733	\$1,522	\$929	-\$593	-\$413		-\$593	-\$413	
Peacham	\$83,309	\$30,326	\$1.55	\$1.19	\$1,290	\$656	\$1,516	\$1,246	-\$270	-\$90		-\$270	-\$90	
Peru	\$145,167	\$42,246	\$0.38	\$1.64	\$551	\$1,263	\$818	\$1,530	\$712	\$892		\$712	\$892	
Pittsfield	\$104,633	\$37,870	\$0.54	\$1.27	\$561	\$871	\$940	\$1,250	\$310	\$490		\$310	\$490	
Pittsford	\$97,933	\$39,265	\$1.68	\$1.36	\$1,644	\$971	\$1,963	\$1,320	-\$644	-\$464		-\$644	-\$464	
Plainfield	\$77,990	\$40,113	\$1.33	\$1.17	\$1,041	\$740	\$1,715	\$1,413	-\$301	-\$121		-\$301	-\$121	
Plymouth	\$116,988	\$42,390	\$0.26	\$1.51	\$300	\$1,160	\$645	\$1,505	\$860	\$1,040		\$860	\$1,040	
Pomfret	\$112,403	\$43,423	\$1.35	\$1.75	\$1,518	\$1,381	\$2,014	\$1,877	-\$136	\$44		-\$136	\$44	
Poultney	\$81,719	\$31,513	\$1.44	\$1.22	\$1,178	\$700	\$1,576	\$1,116	-\$460	-\$280		-\$460	-\$280	
Pownal	\$83,126	\$32,554	\$1.30	\$1.10	\$1,080	\$651	\$1,445	\$1,016	-\$429	-\$249		-\$429	-\$249	
Proctor	\$85,411	\$38,034	\$2.13	\$1.57	\$1,818	\$1,082	\$1,902	\$1,886	-\$15	\$165		-\$15	\$165	
Putney	\$111,262	\$37,899	\$1.79	\$1.55	\$1,990	\$1,067	\$1,895	\$1,552	-\$343	-\$163		-\$343	-\$163	
Randolph	\$86,733	\$35,469	\$1.71	\$1.36	\$1,485	\$880	\$1,773	\$1,421	-\$352	-\$172		-\$352	-\$172	
Reading	\$90,753	\$33,529	\$1.08	\$1.32	\$982	\$804	\$1,529	\$1,352	-\$177	\$3		-\$177	\$3	
Readsboro	\$52,210	\$34,654	\$1.08	\$1.10	\$565	\$409	\$1,161	\$1,006	-\$155	\$25		-\$155	\$25	
Richford	\$46,676	\$24,115	\$1.19	\$1.15	\$553	\$364	\$828	\$639	-\$189	-\$9		-\$189	-\$9	
Richmond	\$126,477	\$51,283	\$1.66	\$1.28	\$2,100	\$1,197	\$2,751	\$1,847	-\$903	-\$723		-\$903	-\$723	
Ripton	\$97,185	\$37,351	\$1.87	\$1.63	\$1,819	\$1,108	\$1,868	\$1,323	-\$545	-\$365		-\$545	-\$365	
Rochester	\$86,672	\$30,683	\$1.58	\$1.45	\$1,369	\$810	\$1,534	\$1,190	-\$344	-\$164		-\$344	-\$164	
Rockingham	\$87,463	\$30,262	\$1.43	\$1.26	\$1,254	\$693	\$1,513	\$1,285	-\$228	-\$48		-\$228	-\$48	
Roxbury	\$75,230	\$31,901	\$1.31	\$1.23	\$988	\$715	\$1,433	\$1,160	-\$273	-\$93		-\$273	-\$93	
Royalton	\$79,343	\$32,480	\$0.99	\$1.10	\$786	\$650	\$1,151	\$1,015	-\$136	\$44		-\$136	\$44	
Rupert	\$103,829	\$32,464	\$1.05	\$1.27	\$1,094	\$747	\$1,618	\$1,272	-\$347	-\$167		-\$347	-\$167	
Rutland City	\$87,250	\$34,357	\$1.23	\$1.10	\$1,077	\$687	\$1,718	\$1,718	\$0	\$180		\$0	\$180	

Attachment 2

Comparison of Actual 1997 Taxes and Hypothetical Taxes if Act 60 Was in Effect in 1997 With No Changes in Per Pupil Spending

1	2	3	4 School Tax Rate		5 School Taxes Paid		6 School and Municipal Tax		7 Change in Taxes	
Town	Average House Value	Median Family Income	Actual 1997	1997 If Act 60 Was in Effect	Actual 1997	1997 If Act 60 Was in Effect	Actual 1997 Including Rebate Impact	1997 If Act 60 Was in Effect Including Rebate	Property Tax Only Including Rebate Effects	Total Taxes Including \$180/Family In New General Fund Taxes
Rutland Town	\$127,237	\$48,349	\$0.99	\$1.51	\$1,261	\$1,324	\$1,670	\$1,733	\$63	\$243
Ryegate	\$64,502	\$32,059	\$1.02	\$1.30	\$658	\$644	\$970	\$956	-\$14	\$166
St. Albans City	\$89,392	\$35,015	\$1.39	\$1.20	\$1,243	\$765	\$1,751	\$1,478	-\$273	-\$93
St. Albans Town	\$106,548	\$39,387	\$1.28	\$1.14	\$1,360	\$815	\$1,666	\$1,122	-\$545	-\$365
St. George	\$128,473	\$40,125	\$1.79	\$1.39	\$2,298	\$1,013	\$2,006	\$1,223	-\$783	-\$603
St. Johnsbury	\$79,749	\$30,490	\$1.52	\$1.24	\$1,208	\$687	\$1,524	\$1,287	-\$237	-\$57
Salisbury	\$92,079	\$35,476	\$2.05	\$1.75	\$1,889	\$1,131	\$1,774	\$1,394	-\$380	-\$200
Sandgate	\$76,333	\$30,056	\$1.29	\$1.60	\$984	\$873	\$1,355	\$1,244	-\$111	\$69
Searsburg	\$53,210	\$42,147	\$0.41	\$1.10	\$220	\$420	\$593	\$793	\$200	\$380
Shaftsbury	\$103,003	\$41,577	\$1.34	\$1.19	\$1,385	\$902	\$1,704	\$1,221	-\$483	-\$303
Sharon	\$86,744	\$37,889	\$1.53	\$1.40	\$1,331	\$962	\$1,869	\$1,500	-\$369	-\$189
Sheffield	\$54,135	\$22,881	\$1.13	\$1.15	\$612	\$450	\$942	\$780	-\$162	\$18
Shelburne	\$170,472	\$67,951	\$1.40	\$1.69	\$2,390	\$2,082	\$3,025	\$2,717	-\$308	-\$128
Sheldon	\$79,669	\$30,470	\$1.12	\$1.11	\$895	\$612	\$1,256	\$973	-\$282	-\$102
Sherburne	\$163,136	\$42,164	\$0.36	\$1.84	\$583	\$1,409	\$1,199	\$2,024	\$825	\$1,005
Shoreham	\$93,162	\$33,912	\$1.88	\$1.52	\$1,752	\$939	\$1,696	\$1,270	-\$425	-\$245
Shrewsbury	\$94,685	\$41,027	\$1.59	\$1.24	\$1,501	\$924	\$1,932	\$1,355	-\$577	-\$397
South Burlington	\$117,097	\$52,190	\$1.47	\$1.61	\$1,720	\$1,524	\$2,362	\$2,165	-\$196	-\$16
South Hero	\$171,453	\$50,478	\$1.08	\$1.35	\$1,845	\$1,243	\$2,221	\$1,619	-\$602	-\$422
Springfield	\$76,934	\$35,203	\$1.54	\$1.25	\$1,187	\$777	\$1,760	\$1,622	-\$138	\$42
Stamford	\$88,625	\$41,829	\$1.49	\$1.17	\$1,325	\$865	\$1,895	\$1,435	-\$460	-\$280
Stannard	\$43,426	\$24,992	\$1.99	\$1.43	\$863	\$407	\$1,250	\$1,009	-\$241	-\$61
Starksboro	\$93,162	\$38,793	\$1.62	\$1.25	\$1,508	\$881	\$1,935	\$1,307	-\$627	-\$447
Stockbridge	\$87,809	\$31,754	\$1.50	\$1.71	\$1,321	\$986	\$1,588	\$1,585	-\$3	\$177
Stowe	\$184,841	\$47,284	\$0.70	\$1.88	\$1,288	\$1,613	\$2,133	\$2,457	\$325	\$505
Stratford	\$106,111	\$41,659	\$1.57	\$1.25	\$1,667	\$949	\$2,083	\$1,423	-\$660	-\$480
Stratton	\$99,092	\$38,474	\$0.10	\$2.19	\$95	\$1,529	\$408	\$1,841	\$1,433	\$1,613
Sudbury	\$100,877	\$31,724	\$1.08	\$1.27	\$1,093	\$735	\$1,343	\$986	-\$358	-\$178
Sunderland	\$102,730	\$33,123	\$1.63	\$1.42	\$1,671	\$854	\$1,656	\$1,092	-\$564	-\$384
Sutton	\$56,216	\$25,368	\$1.61	\$1.26	\$906	\$519	\$1,159	\$773	-\$387	-\$207
Swanton	\$94,548	\$35,899	\$1.15	\$1.11	\$1,092	\$728	\$1,253	\$889	-\$364	-\$184
Thetford	\$107,631	\$43,403	\$1.68	\$1.30	\$1,805	\$1,026	\$2,170	\$1,438	-\$732	-\$552
Tinnmouth	\$89,633	\$28,929	\$1.61	\$1.29	\$1,447	\$679	\$1,446	\$1,232	-\$214	-\$34
Topsham	\$64,662	\$30,642	\$1.33	\$1.26	\$861	\$624	\$1,166	\$929	-\$237	-\$57

Attachment 2

Comparison of Actual 1997 Taxes and Hypothetical Taxes if Act 60 Was in Effect in 1997 With No Changes in Per Pupil Spending

1	2	3	4		5	6		7	8		9	10	11
Town	Average House Value	Median Family Income	School Tax Rate		School Taxes Paid		School and Municipal Tax		Change in Taxes		Total Taxes Including \$180/Family In New General Fund Taxes		
			Actual 1997	1997 If Act 60 Was In Effect	Actual 1997	1997 If Act 60 Was In Effect	Actual 1997 Including Rebate Impact	1997 If Act 60 Was In Effect Including Rebate	Property Tax Only Including Rebate Effects				
Townshend	\$94,321	\$31,361	\$1.63	\$1.73	\$1,540	\$985	\$1,568	\$1,131	-\$438	-\$258			
Troy	\$52,973	\$24,664	\$0.98	\$1.11	\$518	\$421	\$692	\$596	-\$96	\$84			
Tunbridge	\$73,761	\$29,323	\$1.25	\$1.15	\$921	\$613	\$1,271	\$963	-\$308	-\$128			
Underhill ID	\$134,342	\$58,348	\$1.63	\$1.27	\$2,193	\$1,344	\$2,815	\$1,966	-\$848	-\$668			
Underhill Town	\$125,802	\$56,562	\$1.72	\$1.35	\$2,164	\$1,390	\$2,813	\$2,039	-\$774	-\$594			
Vergennes ID	\$88,650	\$34,329	\$1.61	\$1.16	\$1,424	\$722	\$1,716	\$1,199	-\$517	-\$337			
Vernon	\$112,759	\$44,479	\$0.48	\$2.05	\$536	\$1,660	\$756	\$1,880	\$1,124	\$1,304			
Vershire	\$65,618	\$31,139	\$1.44	\$1.16	\$944	\$586	\$1,448	\$1,089	-\$359	-\$179			
Victory	\$26,392	\$24,730	\$0.43	\$1.10	\$113	\$125	\$158	\$170	\$12	\$192			
Waitsfield	\$114,984	\$42,277	\$1.33	\$1.49	\$1,531	\$1,147	\$2,010	\$1,626	-\$384	-\$204			
Walden	\$75,776	\$20,156	\$1.22	\$1.27	\$922	\$464	\$1,008	\$786	-\$222	-\$42			
Wallingford	\$98,806	\$39,322	\$1.48	\$1.20	\$1,461	\$861	\$1,750	\$1,150	-\$600	-\$420			
Waltham	\$131,456	\$38,688	\$1.62	\$1.18	\$2,125	\$827	\$1,934	\$1,346	-\$589	-\$409			
Wardsboro	\$94,281	\$27,147	\$1.14	\$1.40	\$1,075	\$691	\$1,357	\$1,126	-\$231	-\$51			
Warren	\$122,736	\$34,144	\$0.71	\$1.48	\$876	\$922	\$1,256	\$1,302	\$46	\$226			
Washington	\$80,346	\$34,038	\$1.50	\$1.25	\$1,206	\$777	\$1,656	\$1,227	-\$430	-\$250			
Waterbury	\$114,682	\$44,244	\$1.70	\$1.33	\$1,945	\$1,072	\$2,212	\$1,584	-\$628	-\$448			
Waterford	\$92,506	\$38,987	\$1.14	\$1.27	\$1,050	\$897	\$1,280	\$1,126	-\$153	\$27			
Waterville	\$67,183	\$32,863	\$1.31	\$1.10	\$880	\$574	\$1,167	\$861	-\$306	-\$126			
Weathersfield	\$89,866	\$36,081	\$1.47	\$1.31	\$1,319	\$861	\$1,804	\$1,353	-\$451	-\$271			
Wells	\$75,915	\$31,127	\$1.12	\$1.15	\$848	\$649	\$1,112	\$913	-\$199	-\$19			
Wells River	\$73,270	\$24,835	\$1.13	\$1.10	\$825	\$497	\$1,028	\$700	-\$328	-\$148			
West Fairlee	\$68,439	\$34,783	\$1.54	\$1.38	\$1,054	\$735	\$1,271	\$952	-\$319	-\$139			
Westfield	\$70,223	\$27,045	\$1.53	\$1.34	\$1,073	\$659	\$1,286	\$872	-\$413	-\$233			
Westford	\$100,810	\$50,663	\$1.68	\$1.32	\$1,690	\$1,134	\$2,288	\$1,732	-\$556	-\$376			
West Haven	\$87,208	\$31,234	\$1.63	\$1.20	\$1,424	\$682	\$1,562	\$1,066	-\$496	-\$316			
Westminster	\$91,060	\$36,675	\$1.67	\$1.32	\$1,521	\$883	\$1,834	\$1,453	-\$380	-\$200			
Westmore	\$96,264	\$26,556	\$0.57	\$1.43	\$552	\$691	\$929	\$1,067	\$138	\$318			
Weston	\$137,488	\$41,536	\$0.62	\$1.45	\$849	\$1,093	\$1,308	\$1,552	\$245	\$425			
West Rutland	\$79,519	\$34,755	\$1.60	\$1.18	\$1,273	\$748	\$1,738	\$1,395	-\$343	-\$163			
West Windsor	\$123,629	\$45,832	\$0.94	\$1.61	\$1,163	\$1,343	\$1,609	\$1,789	\$180	\$360			
Weybridge	\$122,791	\$42,676	\$1.79	\$1.72	\$2,198	\$1,338	\$2,134	\$1,813	-\$320	-\$140			
Wheelock	\$67,769	\$34,286	\$1.07	\$1.10	\$727	\$580	\$1,143	\$997	-\$147	\$33			
Whiting	\$83,436	\$32,805	\$1.57	\$1.19	\$1,314	\$709	\$1,517	\$913	-\$604	-\$424			

Attachment 2

Comparison of Actual 1997 Taxes and Hypothetical Taxes if Act 60 Was in Effect in 1997
With No Changes in Per Pupil Spending

1	2	3	4 School Tax Rate		6 School Taxes Paid		8 School and Municipal Tax		10	11
Town	Average House Value	Median Family Income	Actual 1997	1997 If Act 60 Was In Effect	Actual 1997	1997 If Act 60 Was In Effect	Actual 1997 Including Rebate Impact	1997 If Act 60 Was In Effect Including Rebate	Property Tax Only Including Rebate Effects	Total Taxes Including \$180/Family In New General Fund Taxes
Whitingham	\$86,926	\$34,094	\$1.12	\$1.75	\$975	\$1,086	\$1,335	\$1,445	\$111	\$291
Williamstown	\$81,021	\$34,720	\$1.48	\$1.20	\$1,198	\$758	\$1,585	\$1,145	-\$440	-\$260
Williston	\$141,457	\$57,962	\$1.30	\$1.71	\$1,844	\$1,804	\$2,211	\$2,170	-\$40	\$140
Wilmington	\$112,922	\$31,235	\$1.08	\$1.75	\$1,219	\$992	\$1,562	\$1,562	\$0	\$180
Windham	\$80,068	\$33,006	\$0.84	\$1.69	\$675	\$1,015	\$1,088	\$1,428	\$340	\$520
Windsor	\$76,253	\$35,482	\$1.79	\$1.40	\$1,363	\$855	\$1,774	\$1,552	-\$222	-\$42
Winhall	\$142,537	\$39,695	\$0.30	\$2.51	\$421	\$1,808	\$895	\$1,985	\$1,090	\$1,270
Winooski ID	\$101,623	\$30,382	\$1.32	\$1.13	\$1,346	\$624	\$1,519	\$1,508	-\$11	\$169
Wolcott	\$61,881	\$27,965	\$1.51	\$1.29	\$932	\$604	\$1,398	\$1,079	-\$319	-\$139
Woodbury	\$75,072	\$36,628	\$1.87	\$1.56	\$1,407	\$938	\$1,686	\$1,217	-\$469	-\$289
Woodford	\$82,164	\$34,807	\$1.15	\$1.10	\$949	\$696	\$1,096	\$843	-\$253	-\$73
Woodstock	\$182,174	\$45,228	\$1.04	\$1.58	\$1,894	\$1,303	\$2,622	\$2,031	-\$591	-\$411
Worcester	\$79,756	\$36,025	\$1.53	\$1.44	\$1,224	\$930	\$1,744	\$1,450	-\$294	-\$114

Attachment 3

Comparison of Actual 1997 Taxes and Hypothetical Taxes if Act 60 Was in Effect in 1997 And Per Pupil Spending Changed Due To Tax Changes

1	2	3	4	5	6	7	8	9	10	11
Town	Average House Value	Median Family Income	School Tax Rate		School Taxes Paid		School and Municipal Tax		Change in Taxes	
			Actual 1997	1997 If Act 60 Was In Effect	Actual 1997	1997 If Act 60 Was In Effect	Actual 1997 Including Rebate Impact	1997 If Act 60 Was In Effect Including Rebate	Property Tax Only Including Rebate Effects	Total Taxes Including \$180/Family In New General Fund Taxes
Addison	\$120,525	\$36,846	\$1.22	\$1.29	\$1,475	\$862	\$1,787	\$1,173	-\$613	-\$433
Albany	\$51,442	\$23,053	\$1.87	\$1.85	\$960	\$673	\$1,153	\$903	-\$249	-\$69
Alburg	\$76,560	\$30,073	\$1.39	\$1.51	\$1,061	\$824	\$1,291	\$1,054	-\$236	-\$56
Andover	\$108,478	\$30,596	\$0.68	\$1.48	\$736	\$822	\$1,397	\$1,483	\$86	\$266
Arlington	\$123,654	\$34,393	\$1.56	\$1.61	\$1,933	\$1,006	\$1,720	\$1,334	-\$385	-\$205
Athens	\$61,340	\$27,111	\$1.20	\$1.24	\$739	\$574	\$1,016	\$851	-\$164	\$16
Bakersfield	\$70,517	\$32,914	\$1.53	\$1.46	\$1,077	\$808	\$1,424	\$1,155	-\$269	-\$89
Baltimore	\$63,775	\$40,829	\$1.16	\$1.43	\$738	\$699	\$959	\$920	-\$39	\$141
Barnard	\$140,307	\$41,001	\$1.30	\$2.10	\$1,819	\$1,568	\$2,050	\$1,971	-\$79	\$101
Barnet	\$76,731	\$30,898	\$1.37	\$1.61	\$1,050	\$906	\$1,243	\$1,099	-\$144	\$36
Barre City	\$81,976	\$31,978	\$1.61	\$1.35	\$1,320	\$786	\$1,599	\$1,599	\$0	\$180
Barre Town	\$95,511	\$43,225	\$1.49	\$1.35	\$1,420	\$1,064	\$2,161	\$1,880	-\$281	-\$101
Barton ID	\$64,197	\$27,174	\$1.32	\$1.24	\$849	\$609	\$1,286	\$1,045	-\$241	-\$61
Belvidere	\$67,315	\$30,117	\$1.87	\$1.66	\$1,259	\$867	\$1,443	\$1,050	-\$392	-\$212
Bennington ID	\$98,354	\$33,542	\$1.43	\$1.24	\$1,403	\$757	\$1,677	\$1,587	-\$90	\$90
Benson	\$78,684	\$28,255	\$1.58	\$1.53	\$1,239	\$786	\$1,413	\$1,126	-\$287	-\$107
Berkshire	\$61,537	\$28,498	\$1.11	\$1.21	\$681	\$562	\$995	\$875	-\$120	\$60
Berlin	\$103,254	\$40,057	\$1.39	\$1.49	\$1,431	\$1,086	\$1,956	\$1,611	-\$345	-\$165
Bethel	\$78,137	\$34,885	\$1.70	\$1.58	\$1,328	\$996	\$1,744	\$1,464	-\$280	-\$100
Bloomfield	\$51,870	\$29,604	\$1.06	\$1.37	\$550	\$506	\$663	\$619	-\$45	\$135
Bolton	\$94,234	\$41,918	\$1.48	\$1.43	\$1,395	\$1,092	\$1,991	\$1,688	-\$303	-\$123
Bradford ID	\$85,793	\$33,311	\$1.74	\$1.56	\$1,489	\$946	\$1,666	\$1,261	-\$405	-\$225
Braintree	\$85,628	\$35,030	\$1.62	\$1.55	\$1,391	\$986	\$1,651	\$1,246	-\$405	-\$225
Brandon	\$83,229	\$32,824	\$1.66	\$1.48	\$1,380	\$881	\$1,641	\$1,527	-\$114	\$66
Brattleboro	\$108,637	\$35,178	\$1.74	\$1.52	\$1,895	\$975	\$1,759	\$1,759	\$0	\$180
Bridgewater	\$88,989	\$33,489	\$1.42	\$1.89	\$1,262	\$1,149	\$1,674	\$1,602	-\$72	\$108
Bridport	\$95,216	\$30,355	\$1.53	\$1.53	\$1,453	\$846	\$1,518	\$1,113	-\$404	-\$224
Brighton	\$46,481	\$25,196	\$0.77	\$1.19	\$357	\$373	\$635	\$651	\$16	\$196
Bristol	\$99,465	\$36,814	\$1.51	\$1.44	\$1,501	\$961	\$1,841	\$1,375	-\$466	-\$286
Brookfield	\$92,063	\$35,629	\$1.74	\$1.60	\$1,603	\$1,034	\$1,781	\$1,384	-\$397	-\$217
Brookline	\$89,741	\$32,721	\$1.70	\$1.63	\$1,526	\$970	\$1,636	\$1,190	-\$446	-\$266
Brownington	\$51,663	\$24,169	\$1.69	\$1.68	\$872	\$616	\$1,195	\$939	-\$256	-\$76
Brunswick	\$64,873	\$34,689	\$1.65	\$1.55	\$1,074	\$772	\$1,161	\$859	-\$302	-\$122
Burke	\$73,226	\$31,801	\$1.46	\$1.46	\$1,072	\$844	\$1,417	\$1,189	-\$228	-\$48

Attachment 3

Comparison of Actual 1997 Taxes and Hypothetical Taxes if Act 60 Was in Effect in 1997 And Per Pupil Spending Changed Due To Tax Changes

1	2	3	4	5	6	7	8	9	10	11
Town	Average House Value	Median Family Income	School Tax Rate		School Taxes Paid		School and Municipal Tax		Change in Taxes	Total Taxes Including \$180/Family In New General Fund Taxes
			Actual 1997	1997 If Act 60 Was In Effect	Actual 1997	1997 If Act 60 Was In Effect	Actual 1997 Including Rebate Impact	1997 If Act 60 Was In Effect Including Rebate	Property Tax Only Including Rebate Effects	
Burlington	\$122,110	\$40,381	\$1.18	\$1.31	\$1,438	\$962	\$2,019	\$1,904	-\$115	\$65
Cabot	\$80,867	\$27,519	\$1.65	\$1.66	\$1,336	\$828	\$1,376	\$1,212	-\$164	\$16
Calais	\$93,174	\$39,340	\$1.82	\$1.76	\$1,693	\$1,258	\$1,967	\$1,606	-\$361	-\$181
Cambridge	\$102,159	\$39,275	\$1.56	\$1.43	\$1,591	\$1,019	\$1,964	\$1,414	-\$550	-\$370
Canaan	\$59,674	\$31,600	\$1.18	\$1.22	\$705	\$543	\$1,016	\$854	-\$162	\$18
Castleton	\$88,820	\$37,212	\$1.51	\$1.42	\$1,345	\$963	\$1,804	\$1,422	-\$381	-\$201
Cavendish	\$74,730	\$28,004	\$1.54	\$1.74	\$1,155	\$888	\$1,400	\$1,282	-\$118	\$62
Charleston	\$59,850	\$23,635	\$1.06	\$1.18	\$636	\$505	\$900	\$770	-\$130	\$50
Charlotte	\$202,816	\$65,515	\$1.48	\$2.05	\$2,999	\$2,439	\$3,264	\$2,704	-\$560	-\$380
Chelsea	\$84,700	\$29,408	\$1.29	\$1.28	\$1,096	\$686	\$1,466	\$1,057	-\$409	-\$229
Chester	\$87,386	\$34,944	\$1.66	\$1.55	\$1,447	\$984	\$1,747	\$1,576	-\$171	\$9
Chittenden	\$106,524	\$43,718	\$1.67	\$1.69	\$1,782	\$1,344	\$2,102	\$1,664	-\$438	-\$258
Clarendon	\$98,647	\$37,457	\$1.25	\$1.31	\$1,234	\$889	\$1,716	\$1,371	-\$345	-\$165
Colchester	\$133,054	\$47,278	\$1.50	\$1.44	\$2,000	\$1,242	\$2,762	\$2,004	-\$758	-\$578
Concord	\$53,273	\$28,413	\$1.34	\$1.31	\$713	\$502	\$928	\$716	-\$212	-\$32
Corinth	\$81,940	\$28,712	\$1.47	\$1.41	\$1,208	\$738	\$1,436	\$1,238	-\$198	-\$18
Cornwall	\$109,857	\$43,384	\$2.30	\$2.20	\$2,529	\$1,736	\$2,169	\$2,054	-\$116	\$64
Coventry	\$50,843	\$28,245	\$1.37	\$1.65	\$697	\$593	\$856	\$752	-\$104	\$76
Craftsbury	\$92,470	\$28,825	\$1.77	\$1.71	\$1,639	\$895	\$1,441	\$1,366	-\$75	\$105
Danby	\$83,698	\$29,305	\$1.35	\$1.29	\$1,133	\$685	\$1,465	\$1,217	-\$248	-\$68
Danville	\$76,794	\$35,736	\$1.43	\$1.40	\$1,099	\$867	\$1,534	\$1,302	-\$232	-\$52
Derby	\$82,025	\$31,635	\$1.12	\$1.14	\$922	\$657	\$1,422	\$1,158	-\$265	-\$85
Dorset	\$183,329	\$45,686	\$0.92	\$2.10	\$1,695	\$1,748	\$2,101	\$2,154	\$53	\$233
Dover	\$132,057	\$32,004	\$0.42	\$1.43	\$557	\$831	\$1,084	\$1,358	\$274	\$454
Dummerston	\$111,378	\$41,553	\$1.54	\$1.82	\$1,711	\$1,375	\$2,062	\$1,726	-\$336	-\$156
Duxbury	\$87,687	\$40,298	\$1.83	\$1.89	\$1,607	\$1,377	\$1,809	\$1,579	-\$230	-\$50
East Haven	\$44,083	\$32,801	\$1.96	\$1.44	\$866	\$418	\$1,285	\$838	-\$448	-\$268
East Montpelier	\$105,507	\$45,531	\$1.94	\$1.77	\$2,048	\$1,468	\$2,491	\$1,911	-\$580	-\$400
Eden	\$66,286	\$27,703	\$0.97	\$1.10	\$643	\$554	\$1,184	\$1,095	-\$89	\$91
Elmore	\$118,412	\$41,771	\$1.62	\$1.43	\$1,914	\$1,083	\$2,089	\$1,598	-\$491	-\$311
Enosburg Falls ID	\$71,675	\$28,752	\$1.24	\$1.28	\$886	\$668	\$1,198	\$980	-\$218	-\$38
Essex Junction ID	\$118,536	\$53,612	\$1.29	\$1.75	\$1,526	\$1,711	\$1,850	\$2,035	\$185	\$365
Essex Town	\$126,857	\$60,276	\$1.95	\$1.86	\$2,479	\$2,041	\$2,902	\$2,463	-\$438	-\$258
Fairfax	\$105,368	\$44,297	\$1.44	\$1.23	\$1,521	\$994	\$2,105	\$1,578	-\$527	-\$347

Attachment 3

Comparison of Actual 1997 Taxes and Hypothetical Taxes if Act 60 Was in Effect in 1997 And Per Pupil Spending Changed Due To Tax Changes

1	2	3	4	5	6	7	8	9	10	11
Town	Average House Value	Median Family Income	School Tax Rate		School Taxes Paid		School and Municipal Tax		Change in Taxes	
			Actual 1997	1997 If Act 60 Was In Effect	Actual 1997	1997 If Act 60 Was In Effect	Actual 1997 Including Rebate Impact	1997 If Act 60 Was In Effect Including Rebate	Property Tax Only Including Rebate Effects	Total Taxes Including \$180/Family In New General Fund Taxes
Fairfield	\$73,967	\$34,827	\$1.31	\$1.37	\$967	\$807	\$1,222	\$1,063	-\$159	\$21
Fair Haven	\$77,796	\$30,706	\$1.43	\$1.32	\$1,114	\$737	\$1,535	\$1,442	-\$93	\$87
Fairlee	\$118,343	\$36,748	\$1.42	\$1.71	\$1,678	\$1,140	\$1,837	\$1,590	-\$248	-\$68
Fayston	\$116,887	\$46,051	\$1.10	\$1.70	\$1,291	\$1,420	\$1,653	\$1,782	\$129	\$309
Ferrisburgh	\$109,553	\$39,752	\$1.37	\$1.71	\$1,501	\$1,234	\$1,833	\$1,566	-\$267	-\$87
Fletcher	\$88,067	\$43,337	\$1.99	\$1.78	\$1,749	\$1,303	\$2,167	\$1,770	-\$397	-\$217
Franklin	\$73,154	\$30,428	\$1.07	\$1.19	\$782	\$661	\$1,038	\$917	-\$121	\$59
Georgia	\$112,850	\$43,794	\$1.55	\$1.58	\$1,752	\$1,259	\$1,926	\$1,433	-\$493	-\$313
Glover	\$57,112	\$30,352	\$1.46	\$1.43	\$834	\$604	\$1,044	\$813	-\$230	-\$50
Goshen	\$69,296	\$47,257	\$1.55	\$1.47	\$1,076	\$797	\$1,375	\$1,096	-\$279	-\$99
Grafton	\$108,207	\$36,105	\$1.04	\$1.88	\$1,123	\$1,235	\$1,716	\$1,805	\$89	\$269
Granby	\$42,027	\$29,257	\$0.73	\$1.13	\$307	\$306	\$419	\$418	-\$1	\$179
Grand Isle	\$138,726	\$41,491	\$1.66	\$1.71	\$2,307	\$1,293	\$2,075	\$1,635	-\$440	-\$260
Granville	\$46,336	\$24,049	\$1.70	\$1.54	\$786	\$482	\$976	\$672	-\$304	-\$124
Greensboro	\$103,856	\$23,206	\$0.86	\$1.61	\$894	\$679	\$1,160	\$1,160	-\$0	\$180
Groton	\$80,444	\$29,213	\$1.51	\$1.68	\$1,212	\$895	\$1,461	\$1,213	-\$248	-\$68
Guildhall	\$73,064	\$26,866	\$1.24	\$1.10	\$906	\$538	\$1,337	\$969	-\$368	-\$188
Guilford	\$107,435	\$41,624	\$1.69	\$1.61	\$1,816	\$1,218	\$2,081	\$1,683	-\$398	-\$218
Halifax	\$92,326	\$37,148	\$1.27	\$1.49	\$1,174	\$1,007	\$1,583	\$1,415	-\$167	\$13
Hancock	\$67,226	\$24,802	\$1.43	\$1.29	\$962	\$584	\$1,240	\$1,169	-\$71	\$109
Hardwick	\$59,166	\$25,024	\$1.64	\$1.36	\$969	\$600	\$1,251	\$1,251	\$0	\$180
Hartford	\$86,824	\$41,355	\$1.50	\$1.39	\$1,304	\$999	\$2,068	\$1,804	-\$264	-\$84
Hartland	\$106,791	\$38,168	\$1.62	\$1.50	\$1,730	\$1,041	\$1,908	\$1,481	-\$427	-\$247
Higgate	\$82,837	\$34,417	\$0.84	\$1.10	\$699	\$688	\$878	\$867	-\$11	\$169
Hinesburg	\$110,855	\$47,553	\$1.85	\$1.71	\$2,048	\$1,478	\$2,548	\$1,979	-\$570	-\$390
Holland	\$75,780	\$23,113	\$0.93	\$1.10	\$704	\$462	\$1,024	\$782	-\$242	-\$62
Hubbardton	\$84,215	\$25,321	\$1.70	\$1.80	\$1,436	\$828	\$1,266	\$1,266	-\$0	\$180
Huntington	\$99,499	\$44,693	\$1.67	\$1.48	\$1,662	\$1,199	\$2,235	\$1,907	-\$328	-\$148
Hyde Park	\$88,859	\$31,627	\$1.40	\$1.31	\$1,246	\$755	\$1,581	\$1,321	-\$261	-\$81
Ira	\$77,443	\$39,120	\$1.37	\$1.34	\$1,063	\$838	\$1,406	\$1,180	-\$225	-\$45
Irasburg	\$60,139	\$25,899	\$1.30	\$1.27	\$779	\$575	\$1,012	\$807	-\$204	-\$24
Isle La Motte	\$75,610	\$29,686	\$0.61	\$1.10	\$459	\$594	\$669	\$804	\$135	\$315
Jamaica	\$87,815	\$29,832	\$0.97	\$1.71	\$853	\$925	\$1,270	\$1,342	\$72	\$252
Jay	\$74,223	\$25,918	\$1.02	\$1.58	\$759	\$744	\$933	\$918	-\$16	\$164

Attachment 3

Comparison of Actual 1997 Taxes and Hypothetical Taxes if Act 60 Was in Effect in 1997 And Per Pupil Spending Changed Due To Tax Changes

1	2	3	4	5	6	7	8	9	10	11
Town	Average House Value	Median Family Income	School Tax Rate		School Taxes Paid		School and Municipal Tax		Change in Taxes	Total Taxes Including \$180/Family In New General Fund Taxes
			Actual 1997	1997 If Act 60 Was In Effect	Actual 1997	1997 If Act 60 Was In Effect	Actual 1997 Including Rebate Impact	1997 If Act 60 Was In Effect Including Rebate	Property Tax Only Including Rebate Effects	
Jericho	\$125,605	\$57,465	\$1.90	\$1.72	\$2,392	\$1,795	\$2,923	\$2,326	-\$597	-\$417
Johnson	\$76,749	\$31,360	\$1.64	\$1.44	\$1,259	\$820	\$1,568	\$1,307	-\$261	-\$81
Kirby	\$58,495	\$30,014	\$1.43	\$1.41	\$839	\$614	\$1,261	\$1,036	-\$225	-\$45
Landgrove	\$258,264	\$56,394	\$0.49	\$1.65	\$1,258	\$1,690	\$1,828	\$2,260	\$432	\$612
Leicester	\$81,060	\$31,704	\$1.64	\$1.56	\$1,330	\$897	\$1,585	\$1,184	-\$401	-\$221
Lemington	\$68,325	\$35,420	\$1.08	\$1.47	\$740	\$786	\$1,007	\$1,053	\$46	\$226
Lincoln	\$82,573	\$37,577	\$1.59	\$1.47	\$1,316	\$995	\$1,698	\$1,376	-\$322	-\$142
Londonderry	\$115,869	\$31,531	\$1.16	\$2.00	\$1,346	\$1,149	\$1,577	\$1,434	-\$142	\$38
Lowell	\$50,321	\$22,703	\$0.61	\$1.10	\$309	\$389	\$525	\$605	\$80	\$260
Ludlow	\$100,466	\$33,093	\$0.70	\$1.55	\$701	\$933	\$1,143	\$1,374	\$231	\$411
Lunenburg	\$55,309	\$30,989	\$1.09	\$1.10	\$602	\$443	\$906	\$747	-\$159	\$21
Lyndon	\$72,024	\$31,455	\$1.35	\$1.35	\$971	\$770	\$1,461	\$1,260	-\$200	-\$20
Maidstone	\$53,830	\$35,385	\$0.55	\$1.10	\$298	\$427	\$409	\$539	\$129	\$309
Manchester	\$165,931	\$39,378	\$0.95	\$1.93	\$1,581	\$1,382	\$1,969	\$1,953	-\$16	\$164
Marlboro	\$95,541	\$38,041	\$1.54	\$1.62	\$1,468	\$1,124	\$1,888	\$1,544	-\$344	-\$164
Marshfield	\$68,718	\$33,271	\$1.59	\$1.45	\$1,090	\$779	\$1,425	\$1,113	-\$311	-\$131
Mendon	\$133,862	\$48,860	\$1.02	\$1.47	\$1,363	\$1,302	\$2,072	\$2,011	-\$61	\$119
Middlebury ID	\$116,144	\$39,430	\$2.11	\$1.75	\$2,453	\$1,255	\$1,971	\$1,971	\$0	\$180
Middlesex	\$82,391	\$46,744	\$1.93	\$1.82	\$1,589	\$1,225	\$1,963	\$1,599	-\$364	-\$184
Middletown Springs	\$91,576	\$34,209	\$1.54	\$1.40	\$1,412	\$872	\$1,710	\$1,322	-\$388	-\$208
Milton ID	\$107,056	\$43,957	\$1.28	\$1.23	\$1,374	\$984	\$2,020	\$1,630	-\$390	-\$210
Monkton	\$98,733	\$42,641	\$1.64	\$1.55	\$1,616	\$1,204	\$2,092	\$1,681	-\$412	-\$232
Montgomery	\$74,073	\$27,036	\$1.42	\$1.69	\$1,052	\$831	\$1,311	\$1,090	-\$221	-\$41
Montpelier	\$105,272	\$44,182	\$2.01	\$1.57	\$2,118	\$1,264	\$2,209	\$2,209	\$0	\$180
Moretown	\$100,039	\$40,811	\$2.23	\$2.01	\$2,228	\$1,491	\$2,041	\$1,753	-\$288	-\$108
Morgan	\$104,132	\$31,112	\$1.25	\$1.93	\$1,305	\$1,090	\$1,517	\$1,302	-\$215	-\$35
Morristown	\$89,615	\$30,225	\$1.30	\$1.12	\$1,166	\$615	\$1,511	\$1,304	-\$207	-\$27
Mt. Holly	\$89,720	\$36,158	\$1.16	\$1.49	\$1,040	\$980	\$1,316	\$1,256	-\$61	\$119
Mt. Tabor	\$73,450	\$31,408	\$1.24	\$1.21	\$911	\$691	\$1,120	\$900	-\$220	-\$40
Newark	\$55,420	\$32,033	\$1.51	\$1.79	\$835	\$722	\$1,051	\$938	-\$113	\$67
Newbury	\$85,123	\$31,450	\$1.40	\$1.46	\$1,193	\$838	\$1,572	\$1,237	-\$336	-\$156
Newfane	\$98,729	\$36,833	\$1.77	\$1.81	\$1,747	\$1,212	\$1,842	\$1,683	-\$159	\$21
New Haven	\$93,287	\$39,040	\$1.66	\$1.54	\$1,549	\$1,091	\$1,952	\$1,505	-\$447	-\$267
Newport City	\$67,874	\$28,086	\$1.29	\$1.20	\$873	\$612	\$1,404	\$1,395	-\$10	\$170

Attachment 3

Comparison of Actual 1997 Taxes and Hypothetical Taxes if Act 60 Was in Effect in 1997 And Per Pupil Spending Changed Due To Tax Changes

1	2	3	4		5		6		7	8		9	10	11
Town	Average House Value	Median Family Income	School Tax Rate		School Taxes Paid		School and Municipal Tax		Change in Taxes	Total Taxes Including \$180/Family In New General Fund Taxes		Property Tax Only Including Rebate Effects		Change in Taxes
			Actual 1997	1997 If Act 60 Was In Effect	Actual 1997	1997 If Act 60 Was In Effect	Actual 1997 Including Rebate Impact	1997 If Act 60 Was In Effect Including Rebate						
Newport Town	\$88,618	\$30,029	\$1.32	\$1.54	\$1,174	\$843	\$1,501	\$1,178						
North Bennington ID	\$104,690	\$39,422	\$1.44	\$1.46	\$1,509	\$1,050	\$1,971	\$1,650						
Northfield	\$87,761	\$38,327	\$1.28	\$1.28	\$1,123	\$895	\$1,767	\$1,538						
North Hero	\$179,665	\$36,605	\$0.77	\$1.86	\$1,388	\$1,239	\$1,830	\$1,721						
Norton	\$55,157	\$30,516	\$0.63	\$1.10	\$349	\$442	\$432	\$525						
Norwich	\$176,957	\$69,003	\$1.71	\$1.83	\$3,033	\$2,299	\$3,961	\$3,227						
Orange	\$75,067	\$35,218	\$1.18	\$1.24	\$887	\$747	\$1,196	\$1,056						
Orleans ID	\$62,675	\$26,326	\$1.28	\$1.39	\$802	\$663	\$971	\$832						
Orwell	\$87,036	\$28,947	\$1.37	\$1.46	\$1,189	\$767	\$1,432	\$1,009						
Panton	\$90,925	\$30,829	\$1.45	\$1.48	\$1,315	\$827	\$1,541	\$1,212						
Pawlet	\$83,168	\$30,437	\$1.62	\$1.66	\$1,346	\$919	\$1,522	\$1,115						
Peacham	\$83,309	\$30,326	\$1.55	\$1.32	\$1,290	\$727	\$1,516	\$1,317						
Peru	\$145,167	\$42,246	\$0.38	\$1.39	\$551	\$1,071	\$818	\$1,338						
Pittsfield	\$104,633	\$37,870	\$0.54	\$1.10	\$561	\$757	\$940	\$1,136						
Pittsford	\$97,933	\$39,265	\$1.68	\$1.65	\$1,644	\$1,179	\$1,963	\$1,528						
Plainfield	\$77,990	\$40,113	\$1.33	\$1.30	\$1,041	\$822	\$1,715	\$1,495						
Plymouth	\$116,988	\$42,390	\$0.26	\$1.19	\$300	\$920	\$645	\$1,265						
Pomfret	\$112,403	\$43,423	\$1.35	\$1.94	\$1,518	\$1,530	\$2,014	\$2,026						
Poultney	\$81,719	\$31,513	\$1.44	\$1.44	\$1,178	\$827	\$1,576	\$1,242						
Pownal	\$83,126	\$32,554	\$1.30	\$1.25	\$1,080	\$741	\$1,445	\$1,106						
Proctor	\$85,411	\$38,034	\$2.13	\$1.66	\$1,818	\$1,148	\$1,902	\$1,902						
Putney	\$111,262	\$37,899	\$1.79	\$1.79	\$1,990	\$1,231	\$1,895	\$1,716						
Randolph	\$86,733	\$35,469	\$1.71	\$1.56	\$1,485	\$1,009	\$1,773	\$1,550						
Reading	\$90,753	\$33,529	\$1.08	\$1.45	\$982	\$884	\$1,529	\$1,431						
Readsboro	\$52,210	\$34,654	\$1.08	\$1.15	\$565	\$429	\$1,161	\$1,025						
Richford	\$46,676	\$24,115	\$1.19	\$1.31	\$553	\$414	\$828	\$688						
Richmond	\$126,477	\$51,283	\$1.66	\$1.54	\$2,100	\$1,434	\$2,751	\$2,084						
Ripton	\$97,185	\$37,351	\$1.87	\$1.99	\$1,819	\$1,348	\$1,868	\$1,563						
Rochester	\$86,672	\$30,683	\$1.58	\$1.70	\$1,369	\$947	\$1,534	\$1,327						
Rockingham	\$87,463	\$30,262	\$1.43	\$1.40	\$1,254	\$770	\$1,513	\$1,362						
Roxbury	\$75,230	\$31,901	\$1.31	\$1.39	\$988	\$803	\$1,433	\$1,248						
Royalton	\$79,343	\$32,480	\$0.99	\$1.10	\$786	\$650	\$1,151	\$1,015						
Rupert	\$103,829	\$32,464	\$1.05	\$1.46	\$1,094	\$860	\$1,618	\$1,385						
Rutland City	\$87,250	\$34,357	\$1.23	\$1.10	\$1,077	\$687	\$1,718	\$1,718						
Northern Economic Consulting														

Attachment 3

Comparison of Actual 1997 Taxes and Hypothetical Taxes if Act 60 Was in Effect in 1997 And Per Pupil Spending Changed Due To Tax Changes

1	2	3	4	5	6	7	8	9	10	11
Town	Average House Value	Median Family Income	School Tax Rate		School Taxes Paid		School and Municipal Tax		Property Tax Only Including Rebate Effects	Change in Taxes
			Actual 1997	1997 If Act 60 Was In Effect	Actual 1997	1997 If Act 60 Was In Effect	Actual 1997 Including Rebate Impact	1997 If Act 60 Was In Effect Including Rebate		
Rutland Town	\$127,237	\$48,349	\$0.99	\$1.56	\$1,261	\$1,367	\$1,670	\$1,777	\$106	\$286
Ryegate	\$64,502	\$32,059	\$1.02	\$1.35	\$658	\$668	\$970	\$981	\$10	\$190
St. Albans City	\$89,392	\$35,015	\$1.39	\$1.32	\$1,243	\$843	\$1,751	\$1,555	-\$196	-\$16
St. Albans Town	\$106,548	\$39,387	\$1.28	\$1.34	\$1,360	\$961	\$1,666	\$1,267	-\$399	-\$219
St. George	\$128,473	\$40,125	\$1.79	\$1.71	\$2,298	\$1,246	\$2,006	\$1,457	-\$550	-\$370
St. Johnsbury	\$79,749	\$30,490	\$1.52	\$1.36	\$1,208	\$756	\$1,524	\$1,356	-\$169	\$11
Salisbury	\$92,079	\$35,476	\$2.05	\$2.07	\$1,889	\$1,335	\$1,774	\$1,598	-\$176	\$4
Sandgate	\$76,333	\$30,056	\$1.29	\$1.76	\$984	\$960	\$1,355	\$1,331	-\$24	\$156
Searsburg	\$53,210	\$42,147	\$0.41	\$1.10	\$220	\$420	\$593	\$793	\$200	\$380
Shaftsbury	\$103,003	\$41,577	\$1.34	\$1.40	\$1,385	\$1,059	\$1,704	\$1,377	-\$327	-\$147
Sharon	\$86,744	\$37,889	\$1.53	\$1.59	\$1,331	\$1,099	\$1,869	\$1,637	-\$233	-\$53
Sheffield	\$54,135	\$22,881	\$1.13	\$1.26	\$612	\$494	\$942	\$824	-\$118	\$62
Shelburne	\$170,472	\$67,951	\$1.40	\$1.88	\$2,390	\$2,326	\$3,025	\$2,961	-\$64	\$116
Sheldon	\$79,669	\$30,470	\$1.12	\$1.24	\$895	\$689	\$1,256	\$1,050	-\$206	-\$26
Sherburne	\$163,136	\$42,164	\$0.36	\$1.54	\$583	\$1,182	\$1,199	\$1,798	\$599	\$779
Shoreham	\$93,162	\$33,912	\$1.88	\$1.81	\$1,752	\$1,118	\$1,696	\$1,449	-\$247	-\$67
Shrewsbury	\$94,685	\$41,027	\$1.59	\$1.47	\$1,501	\$1,094	\$1,932	\$1,524	-\$408	-\$228
South Burlington	\$117,097	\$52,190	\$1.47	\$1.77	\$1,720	\$1,681	\$2,362	\$2,322	-\$40	\$140
South Hero	\$171,453	\$50,478	\$1.08	\$1.59	\$1,845	\$1,461	\$2,221	\$1,838	-\$384	-\$204
Springfield	\$76,934	\$35,203	\$1.54	\$1.34	\$1,187	\$829	\$1,760	\$1,674	-\$86	\$94
Stamford	\$88,625	\$41,829	\$1.49	\$1.33	\$1,325	\$982	\$1,895	\$1,552	-\$343	-\$163
Stannard	\$43,426	\$24,992	\$1.99	\$1.64	\$863	\$466	\$1,250	\$1,067	-\$182	-\$2
Starksboro	\$93,162	\$38,793	\$1.62	\$1.49	\$1,508	\$1,053	\$1,935	\$1,480	-\$455	-\$275
Stockbridge	\$87,809	\$31,754	\$1.50	\$1.83	\$1,321	\$1,054	\$1,588	\$1,588	-\$0	\$180
Stowe	\$184,841	\$47,284	\$0.70	\$1.92	\$1,288	\$1,650	\$2,133	\$2,494	\$362	\$542
Stratford	\$106,111	\$41,659	\$1.57	\$1.49	\$1,667	\$1,126	\$2,083	\$1,600	-\$483	-\$303
Stratton	\$99,092	\$38,474	\$0.10	\$1.95	\$95	\$1,363	\$408	\$1,675	\$1,268	\$1,448
Sudbury	\$100,877	\$31,724	\$1.08	\$1.51	\$1,093	\$872	\$1,343	\$1,122	-\$221	-\$41
Sunderland	\$102,730	\$33,123	\$1.63	\$1.72	\$1,671	\$1,039	\$1,656	\$1,278	-\$379	-\$199
Sutton	\$56,216	\$25,368	\$1.61	\$1.51	\$906	\$622	\$1,159	\$875	-\$284	-\$104
Swanton	\$94,548	\$35,899	\$1.15	\$1.29	\$1,092	\$843	\$1,253	\$1,004	-\$249	-\$69
Thetford	\$107,631	\$43,403	\$1.68	\$1.56	\$1,805	\$1,231	\$2,170	\$1,643	-\$527	-\$347
Tinmouth	\$89,633	\$28,929	\$1.61	\$1.43	\$1,447	\$752	\$1,446	\$1,305	-\$142	\$38
Topsham	\$64,662	\$30,642	\$1.33	\$1.42	\$861	\$705	\$1,166	\$1,010	-\$156	\$24

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Comparison of Actual 1997 Taxes and Hypothetical Taxes if Act 60 Was in Effect in 1997 And Per Pupil Spending Changed Due To Tax Changes

1	2	3	4	5	6	7	8	9	10	11
Town	Average House Value	Median Family Income	School Tax Rate		School Taxes Paid		School and Municipal Tax		Change in Taxes	
			Actual 1997	1997 If Act 60 Was In Effect	Actual 1997	1997 If Act 60 Was In Effect	Actual 1997 Including Rebate Impact	1997 If Act 60 Was In Effect Including Rebate	Property Tax Only Including Rebate Effects	Total Taxes Including \$180/Family In New General Fund Taxes
Townshend	\$94,321	\$31,361	\$1.63	\$2.10	\$1,540	\$1,195	\$1,568	\$1,341	-\$227	-\$47
Troy	\$52,973	\$24,664	\$0.98	\$1.21	\$518	\$459	\$692	\$634	-\$58	\$122
Tunbridge	\$73,761	\$29,323	\$1.25	\$1.30	\$921	\$696	\$1,271	\$1,045	-\$225	-\$45
Underhill ID	\$134,342	\$58,348	\$1.63	\$1.50	\$2,193	\$1,592	\$2,815	\$2,214	-\$600	-\$420
Underhill Town	\$125,802	\$56,562	\$1.72	\$1.59	\$2,164	\$1,635	\$2,813	\$2,284	-\$529	-\$349
Vergennes ID	\$88,650	\$34,329	\$1.61	\$1.35	\$1,424	\$845	\$1,716	\$1,323	-\$394	-\$214
Vernon	\$112,759	\$44,479	\$0.48	\$1.80	\$536	\$1,455	\$756	\$1,675	\$919	\$1,099
Vershire	\$65,618	\$31,139	\$1.44	\$1.32	\$944	\$667	\$1,448	\$1,170	-\$278	-\$98
Victory	\$26,392	\$24,730	\$0.43	\$1.10	\$113	\$125	\$158	\$170	\$12	\$192
Waitsfield	\$114,984	\$42,277	\$1.33	\$1.72	\$1,531	\$1,322	\$2,010	\$1,801	-\$208	-\$28
Walden	\$75,776	\$20,156	\$1.22	\$1.44	\$922	\$529	\$1,008	\$851	-\$157	\$23
Wallingford	\$98,806	\$39,322	\$1.48	\$1.45	\$1,461	\$1,035	\$1,750	\$1,325	-\$426	-\$246
Waltham	\$131,456	\$38,688	\$1.62	\$1.38	\$2,125	\$972	\$1,934	\$1,490	-\$444	-\$264
Wardsboro	\$94,281	\$27,147	\$1.14	\$1.58	\$1,075	\$778	\$1,357	\$1,214	-\$144	\$36
Warren	\$122,736	\$34,144	\$0.71	\$1.53	\$876	\$950	\$1,256	\$1,330	\$74	\$254
Washington	\$80,346	\$34,038	\$1.50	\$1.46	\$1,206	\$904	\$1,656	\$1,354	-\$302	-\$122
Waterbury	\$114,682	\$44,244	\$1.70	\$1.58	\$1,945	\$1,271	\$2,212	\$1,783	-\$429	-\$249
Waterford	\$92,506	\$38,987	\$1.14	\$1.37	\$1,050	\$974	\$1,280	\$1,204	-\$76	\$104
Waterville	\$67,183	\$32,863	\$1.31	\$1.16	\$880	\$607	\$1,167	\$894	-\$273	-\$93
Weathersfield	\$89,866	\$36,081	\$1.47	\$1.52	\$1,319	\$996	\$1,804	\$1,488	-\$316	-\$136
Wells	\$75,915	\$31,127	\$1.12	\$1.27	\$848	\$721	\$1,112	\$985	-\$127	\$53
Wells River	\$73,270	\$24,835	\$1.13	\$1.29	\$825	\$581	\$1,028	\$784	-\$243	-\$63
West Fairlee	\$68,439	\$34,783	\$1.54	\$1.61	\$1,054	\$859	\$1,271	\$1,076	-\$195	-\$15
Westfield	\$70,223	\$27,045	\$1.53	\$1.62	\$1,073	\$796	\$1,286	\$1,009	-\$276	-\$96
Westford	\$100,810	\$50,663	\$1.68	\$1.53	\$1,690	\$1,313	\$2,288	\$1,911	-\$376	-\$196
West Haven	\$87,208	\$31,234	\$1.63	\$1.44	\$1,424	\$817	\$1,562	\$1,200	-\$361	-\$181
Westminster	\$91,060	\$36,675	\$1.67	\$1.51	\$1,521	\$1,009	\$1,834	\$1,580	-\$254	-\$74
Westmore	\$96,264	\$26,556	\$0.57	\$1.38	\$552	\$665	\$929	\$1,042	\$113	\$293
Weston	\$137,488	\$41,536	\$0.62	\$1.37	\$849	\$1,032	\$1,308	\$1,491	\$183	\$363
West Rutland	\$79,519	\$34,755	\$1.60	\$1.32	\$1,273	\$837	\$1,738	\$1,483	-\$254	-\$74
West Windsor	\$123,629	\$45,832	\$0.94	\$1.62	\$1,163	\$1,350	\$1,609	\$1,795	\$187	\$367
Weybridge	\$122,791	\$42,676	\$1.79	\$1.98	\$2,198	\$1,538	\$2,134	\$2,014	-\$120	\$60
Wheelock	\$67,769	\$34,286	\$1.07	\$1.10	\$727	\$580	\$1,143	\$997	-\$147	\$33
Whiting	\$83,436	\$32,805	\$1.57	\$1.49	\$1,314	\$887	\$1,517	\$1,091	-\$427	-\$247

Attachment 3

Comparison of Actual 1997 Taxes and Hypothetical Taxes if Act 60 Was in Effect in 1997
And Per Pupil Spending Changed Due To Tax Changes

1	2	3	4		5	6		7	8		9	10	11
			School Tax Rate			School Taxes Paid			School and Municipal Tax			Change in Taxes	
Town	Average House Value	Median Family Income	Actual 1997	1997 If Act 60 Was In Effect		Actual 1997	1997 If Act 60 Was In Effect		Actual 1997 Including Rebate Impact	1997 If Act 60 Was In Effect Including Rebate	Property Tax Only Including Rebate Effects	Total Taxes Including \$180/Family In New General Fund Taxes	
Whitingham	\$86,926	\$34,094	\$1.12	\$1.80		\$975	\$1,117		\$1,335	\$1,477	\$142	\$322	
Williamstown	\$81,021	\$34,720	\$1.48	\$1.40		\$1,198	\$883		\$1,585	\$1,270	-\$315	-\$135	
Williston	\$141,457	\$57,962	\$1.30	\$1.84		\$1,844	\$1,944		\$2,211	\$2,310	\$100	\$280	
Wilmington	\$112,922	\$31,235	\$1.08	\$1.87		\$1,219	\$1,063		\$1,562	\$1,562	\$0	\$180	
Windham	\$80,068	\$33,006	\$0.84	\$1.51		\$675	\$907		\$1,088	\$1,320	\$232	\$412	
Windsor	\$76,253	\$35,482	\$1.79	\$1.54		\$1,363	\$944		\$1,774	\$1,642	-\$132	\$48	
Winhall	\$142,537	\$39,695	\$0.30	\$2.21		\$421	\$1,597		\$895	\$1,985	\$1,090	\$1,270	
Winooski ID	\$101,623	\$30,382	\$1.32	\$1.14		\$1,346	\$629		\$1,519	\$1,514	-\$6	\$174	
Wolcott	\$61,881	\$27,965	\$1.51	\$1.48		\$932	\$693		\$1,398	\$1,168	-\$230	-\$50	
Woodbury	\$75,072	\$36,628	\$1.87	\$1.90		\$1,407	\$1,139		\$1,686	\$1,418	-\$268	-\$88	
Woodford	\$82,164	\$34,807	\$1.15	\$1.10		\$949	\$696		\$1,096	\$843	-\$253	-\$73	
Woodstock	\$182,174	\$45,228	\$1.04	\$1.87		\$1,894	\$1,536		\$2,622	\$2,261	-\$361	-\$181	
Worcester	\$79,756	\$36,025	\$1.53	\$1.63		\$1,224	\$1,057		\$1,744	\$1,578	-\$166	\$14	

Note: Per pupil spending changes are capped at 15 percent from baseline levels.