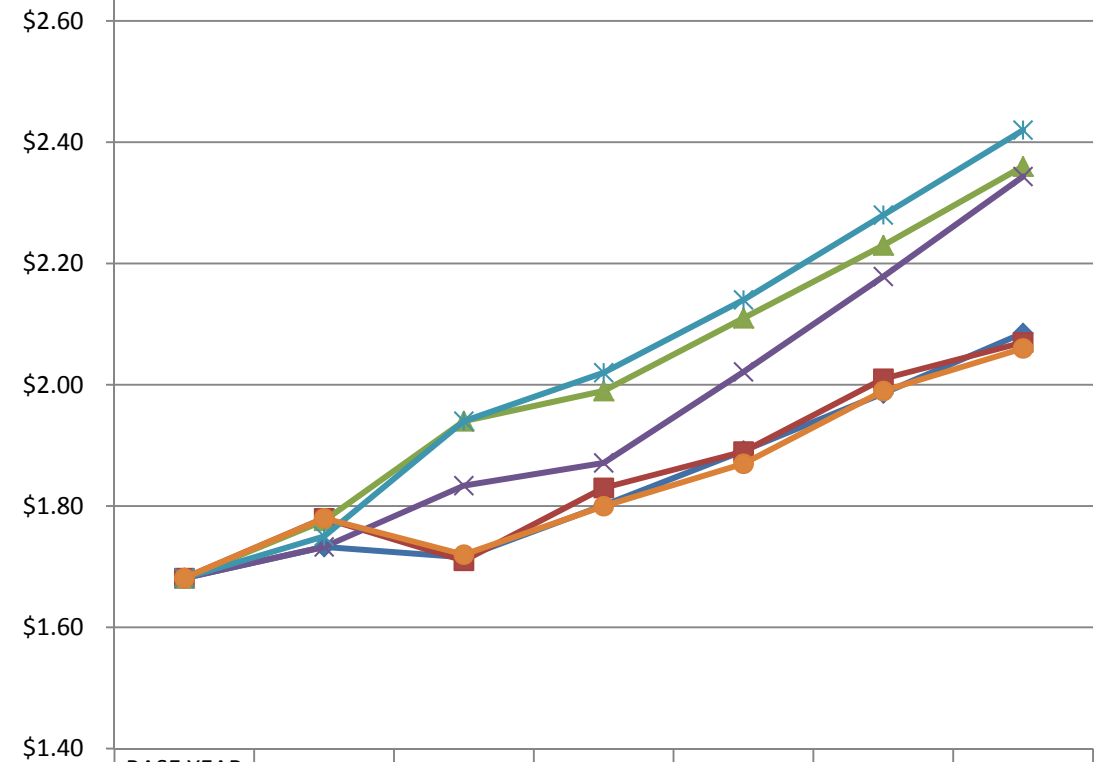


Equalized Pupils - Seven Year History and Averages used for Projections

	Fayston		Moretown		Waitsfield		Warren		Waterbury-Duxbury		HUHS		Total WWSU	
FY2009	103.49		130.30		143.22		121.46		667.30		849.93		2,015.70	
FY2010	111.11	7.4%	121.74	-6.6%	133.35	-6.9%	122.88	1.2%	663.85	-0.5%	845.20	-0.6%	1,998.13	-0.9%
FY2011	113.34	2.0%	122.17	0.4%	139.28	4.4%	140.23	14.1%	658.53	-0.8%	829.49	-1.9%	2,003.04	0.2%
FY2012	107.09	-5.5%	117.64	-3.7%	139.72	0.3%	147.54	5.2%	640.08	-2.8%	803.55	-3.1%	1,955.62	-2.4%
FY2013	98.92	-7.6%	106.62	-9.4%	131.33	-6.0%	147.04	-0.3%	639.94	0.0%	780.44	-2.9%	1,904.29	-2.6%
FY2014	93.80	-5.2%	102.74	-3.6%	131.10	-0.2%	146.09	-0.6%	659.64	3.1%	769.72	-1.4%	1,903.09	-0.1%
FY2015	97.09	3.5%	100.67	-2.0%	136.50	4.1%	148.71	1.8%	655.10	-0.7%	743.07	-3.5%	1,881.14	-1.2%
FY2016	97.22	0.1%	101.50	0.8%	135.99	-0.4%	145.16	-2.4%	653.70	-0.2%	706.61	-4.9%	1,840.18	-2.2%
Preliminary FY2017	93.49	-3.8%	106.08	4.5%	127.90	-5.9%	146.89	1.2%	643.51	-1.6%	701.80	-0.7%	1,819.67	-1.1%
Seven Year Avg* (FY09-16)		-0.7%		-3.0%		-0.6%		2.4%		-0.2%		-2.3%		-1.1%
Three Year Avg (FY15-17)		-0.1%		1.1%		-0.7%		0.2%		-0.8%		-3.0%		-1.5%

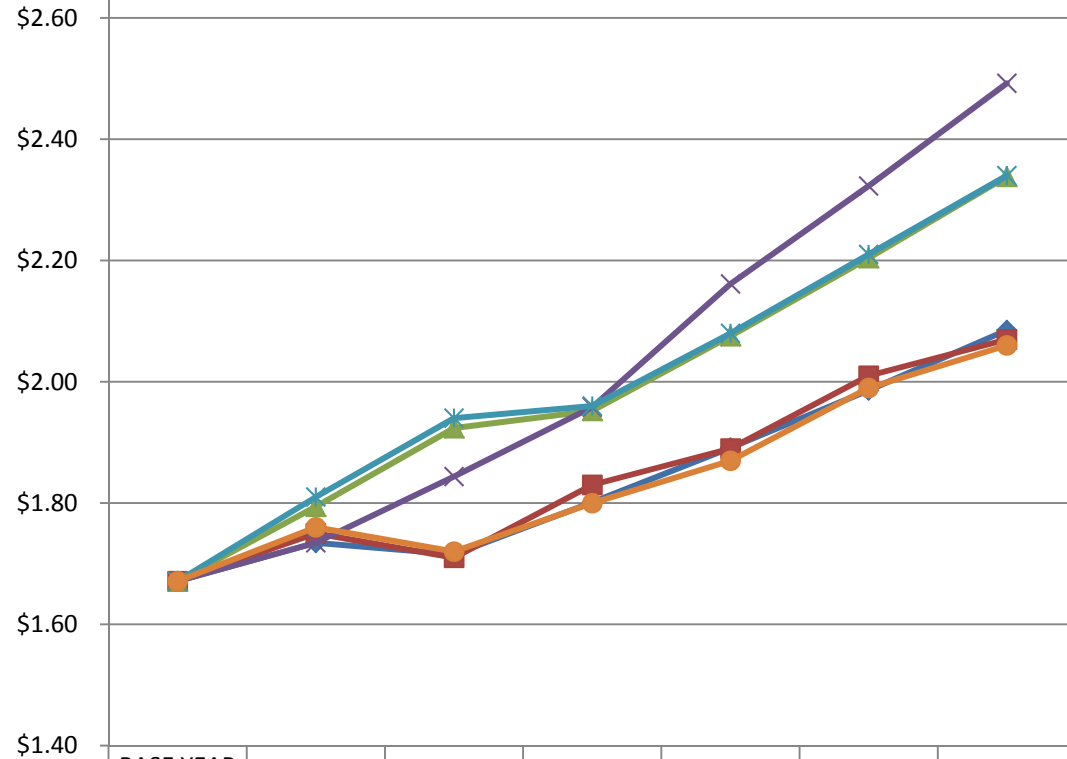
* Used for September Tax Projections

Duxbury Homestead Tax Rate Estimates



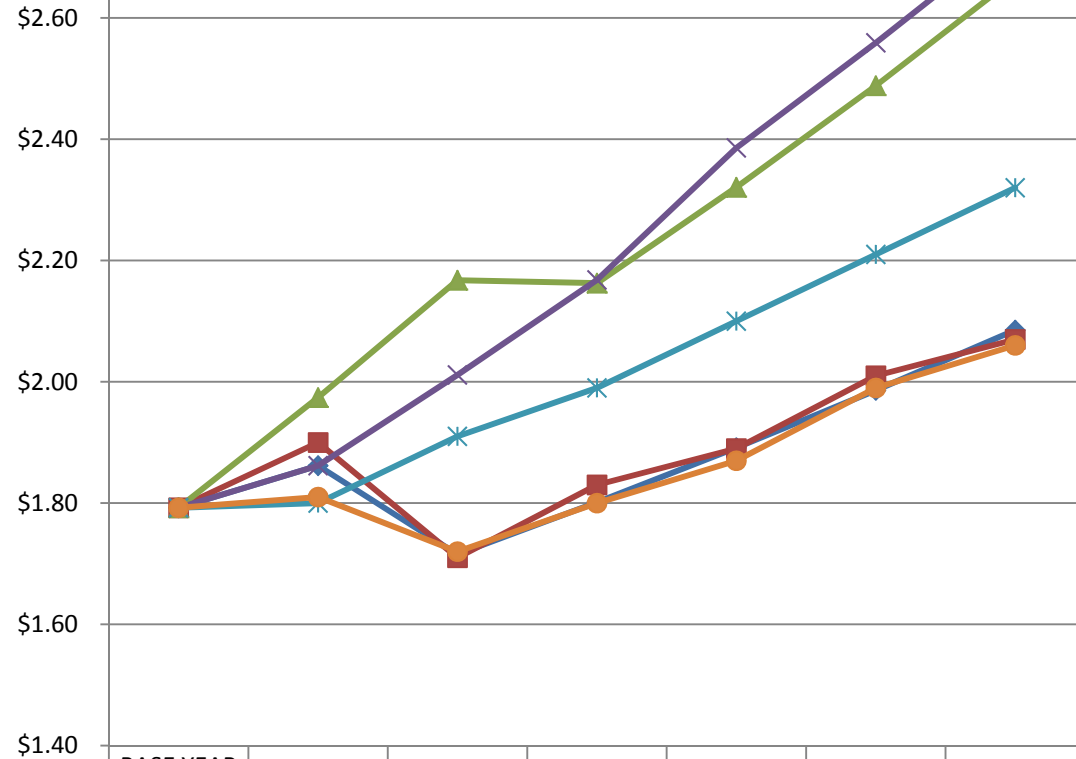
	BASE YEAR FY 2015-16	FY16-17	FY17-18	FY18-19	FY19-20	FY20-21	FY21-22
◆ Duxbury - Act 46 Tool Accelerated Merger Estimates	\$1.68	\$1.73	\$1.72	\$1.80	\$1.89	\$1.99	\$2.09
■ Duxbury - WWSU September Accelerated Merger Estimates	\$1.68	\$1.78	\$1.71	\$1.83	\$1.89	\$2.01	\$2.07
▲ Duxbury- WWSU Sept Do Nothing Estimates - 7 yr EP Avg	\$1.68	\$1.78	\$1.94	\$1.99	\$2.11	\$2.23	\$2.36
✕ Duxbury- Act 46 Tool Do Nothing Estimates	\$1.68	\$1.73	\$1.83	\$1.87	\$2.02	\$2.18	\$2.34
✱ Duxbury- Updated WWSU Do Nothing Estimates - 3 yr EP Avg	\$1.68	\$1.75	\$1.94	\$2.02	\$2.14	\$2.28	\$2.42
● Duxbury- WWSU Accelerated Merger with \$600K savings in FY2019	\$1.68	\$1.78	\$1.72	\$1.80	\$1.87	\$1.99	\$2.06

Fayston Homestead Tax Rate Estimates



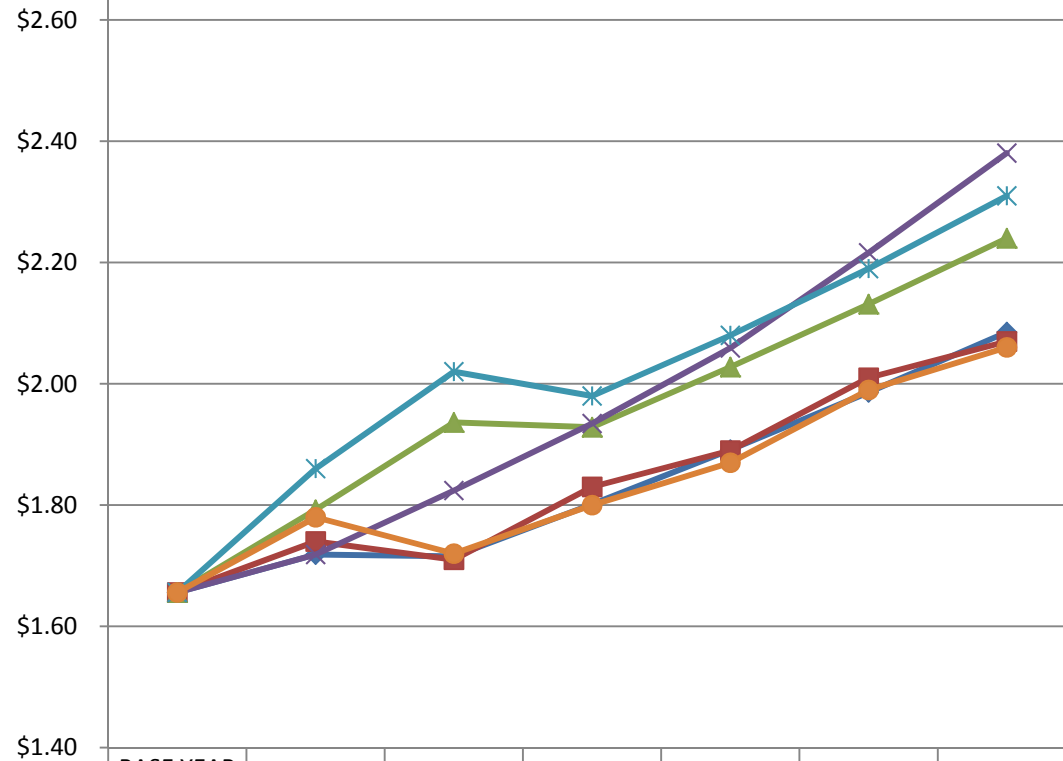
	BASE YEAR FY 2015-16	FY16-17	FY17-18	FY18-19	FY19-20	FY20-21	FY21-22
◆ Fayston - Act 46 Tool Accelerated Merger Estimates	\$1.67	\$1.73	\$1.72	\$1.80	\$1.89	\$1.99	\$2.09
■ Fayston - WWSU September Accelerated Merger Estimates	\$1.67	\$1.75	\$1.71	\$1.83	\$1.89	\$2.01	\$2.07
▲ Fayston - WWSU Sept Do Nothing Estimates - 7 yr EP Avg	\$1.67	\$1.79	\$1.92	\$1.95	\$2.08	\$2.20	\$2.34
✕ Fayston- Act 46 Tool Do Nothing Estimates	\$1.67	\$1.73	\$1.84	\$1.96	\$2.16	\$2.32	\$2.49
✱ Fayston- Updated WWSU Do Nothing Estimates - 3 yr EP Avg	\$1.67	\$1.81	\$1.94	\$1.96	\$2.08	\$2.21	\$2.34
● Fayston- WWSU Accelerated Merger with \$600K savings in FY2019	\$1.67	\$1.76	\$1.72	\$1.80	\$1.87	\$1.99	\$2.06

Moretown Homestead Tax Rate Estimates



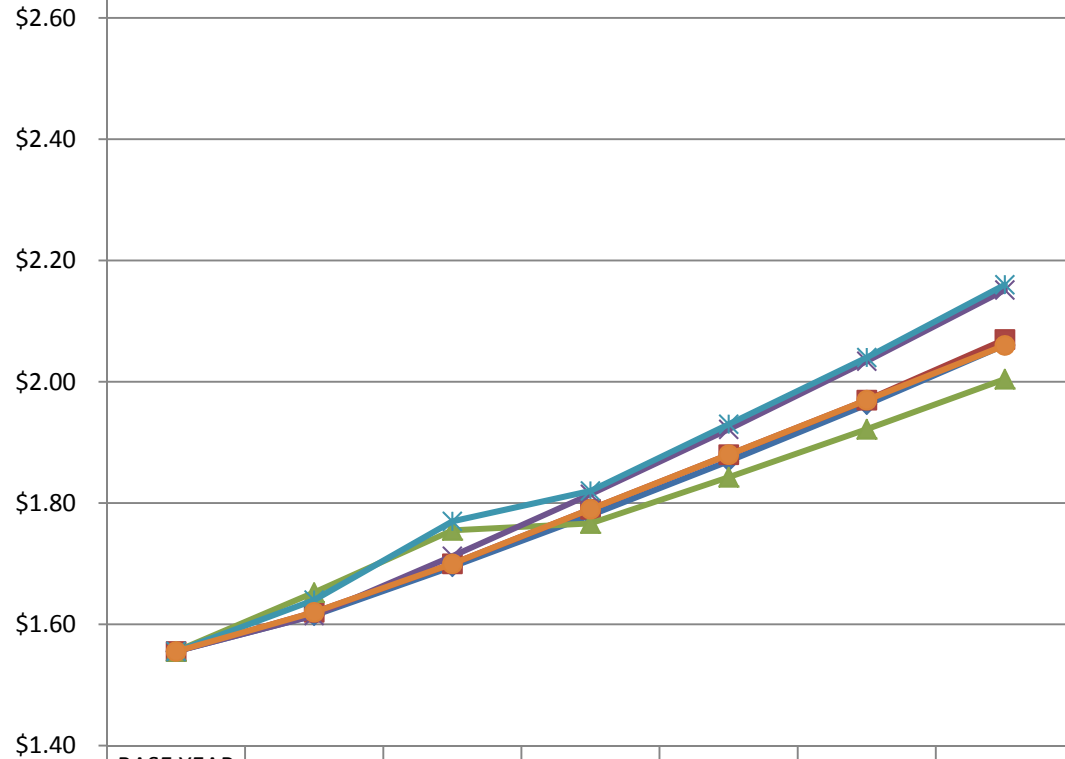
	BASE YEAR FY 2015-16	FY16-17	FY17-18	FY18-19	FY19-20	FY20-21	FY21-22
◆ Moretown - Act 46 Tool Accelerated Merger Estimates	\$1.79	\$1.86	\$1.72	\$1.80	\$1.89	\$1.99	\$2.09
■ Moretown - WWSU September Accelerated Merger Estimates	\$1.79	\$1.90	\$1.71	\$1.83	\$1.89	\$2.01	\$2.07
▲ Moretown - WWSU Sept Do Nothing Estimates -7 yr EP Avg	\$1.79	\$1.97	\$2.17	\$2.16	\$2.32	\$2.49	\$2.67
✕ Moretown- Act 46 Tool Do Nothing Estimates	\$1.79	\$1.86	\$2.01	\$2.17	\$2.39	\$2.56	\$2.74
✱ Moretown- Updated WWSU Do Nothing Estimates - 3 yr EP Avg	\$1.79	\$1.80	\$1.91	\$1.99	\$2.10	\$2.21	\$2.32
● Moretown- WWSU Accelerated Merger with \$600K savings in FY2019	\$1.79	\$1.81	\$1.72	\$1.80	\$1.87	\$1.99	\$2.06

Waitsfield Homestead Tax Rate Estimates



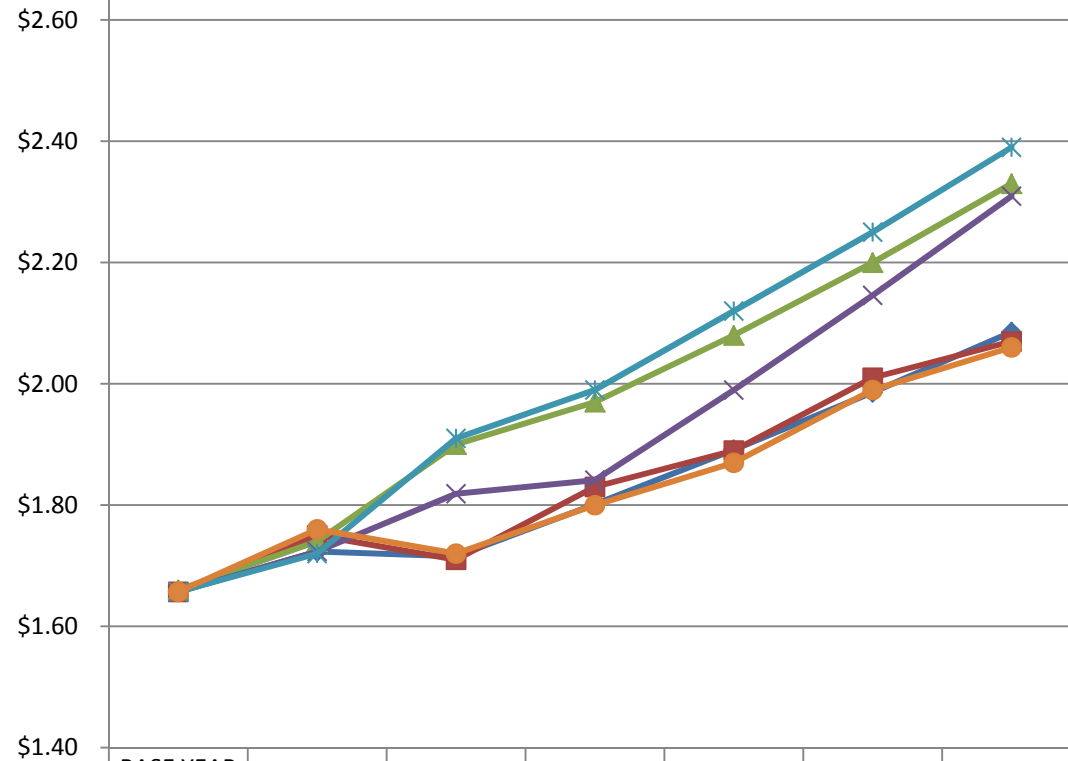
	BASE YEAR FY 2015-16	FY16-17	FY17-18	FY18-19	FY19-20	FY20-21	FY21-22
◆ Waitsfield - Act 46 Tool Accelerated Merger Estimates	\$1.66	\$1.72	\$1.72	\$1.80	\$1.89	\$1.99	\$2.09
■ Waitsfield - WWSU September Accelerated Merger Estimates	\$1.66	\$1.74	\$1.71	\$1.83	\$1.89	\$2.01	\$2.07
▲ Waitsfield - WWSU Sept Do Nothing Estimates - 7 yr EP Avg	\$1.66	\$1.79	\$1.94	\$1.93	\$2.03	\$2.13	\$2.24
✕ Waitsfield- Act 46 Tool Do Nothing Estimates	\$1.66	\$1.72	\$1.82	\$1.93	\$2.06	\$2.22	\$2.38
* Waitsfield- Updated WWSU Do Nothing Estimates - 3 yr EP Avg	\$1.66	\$1.86	\$2.02	\$1.98	\$2.08	\$2.19	\$2.31
● Waitsfield- WWSU Accelerated Merger with \$600K savings in FY2019	\$1.66	\$1.78	\$1.72	\$1.80	\$1.87	\$1.99	\$2.06

Warren Homestead Tax Rate Estimates



	BASE YEAR FY 2015-16	FY16-17	FY17-18	FY18-19	FY19-20	FY20-21	FY21-22
Warren- Act 46 Tool Accelerated Merger Estimates	\$1.56	\$1.61	\$1.70	\$1.78	\$1.87	\$1.96	\$2.06
Warren- WWSU September Accelerated Merger Estimates	\$1.56	\$1.62	\$1.70	\$1.79	\$1.88	\$1.97	\$2.07
Warren - WWSU Sept Do Nothing Estimates - 7 yr EP Avg	\$1.56	\$1.65	\$1.75	\$1.77	\$1.84	\$1.92	\$2.00
Warren- Act 46 Tool Do Nothing Estimates	\$1.56	\$1.61	\$1.71	\$1.81	\$1.92	\$2.03	\$2.15
Warren- Updated WWSU Do Nothing Estimates - 3 yr EP Avg	\$1.56	\$1.64	\$1.77	\$1.82	\$1.93	\$2.04	\$2.16
Warren- WWSU Accelerated Merger with \$600K savings in FY2019	\$1.56	\$1.62	\$1.70	\$1.79	\$1.88	\$1.97	\$2.06

Waterbury Homestead Tax Rate Estimates



	BASE YEAR FY 2015-16	FY16-17	FY17-18	FY18-19	FY19-20	FY20-21	FY21-22
◆ Waterbury - Act 46 Tool Accelerated Merger Estimates	\$1.66	\$1.72	\$1.72	\$1.80	\$1.89	\$1.99	\$2.09
■ Waterbury- WWSU September Accelerated Merger Estimates	\$1.66	\$1.75	\$1.71	\$1.83	\$1.89	\$2.01	\$2.07
▲ Waterbury- WWSU Sept Do Nothing Estimates - 7 yr EP Avg	\$1.66	\$1.74	\$1.90	\$1.97	\$2.08	\$2.20	\$2.33
✕ Waterbury- Act 46 Tool Do Nothing Estimates	\$1.66	\$1.72	\$1.82	\$1.84	\$1.99	\$2.15	\$2.31
✱ Waterbury- Updated WWSU Do Nothing Estimates - 3 yr EP Avg	\$1.66	\$1.72	\$1.91	\$1.99	\$2.12	\$2.25	\$2.39
● Waterbury- WWSU Accelerated Merger with \$600K savings in FY2019	\$1.66	\$1.76	\$1.72	\$1.80	\$1.87	\$1.99	\$2.06