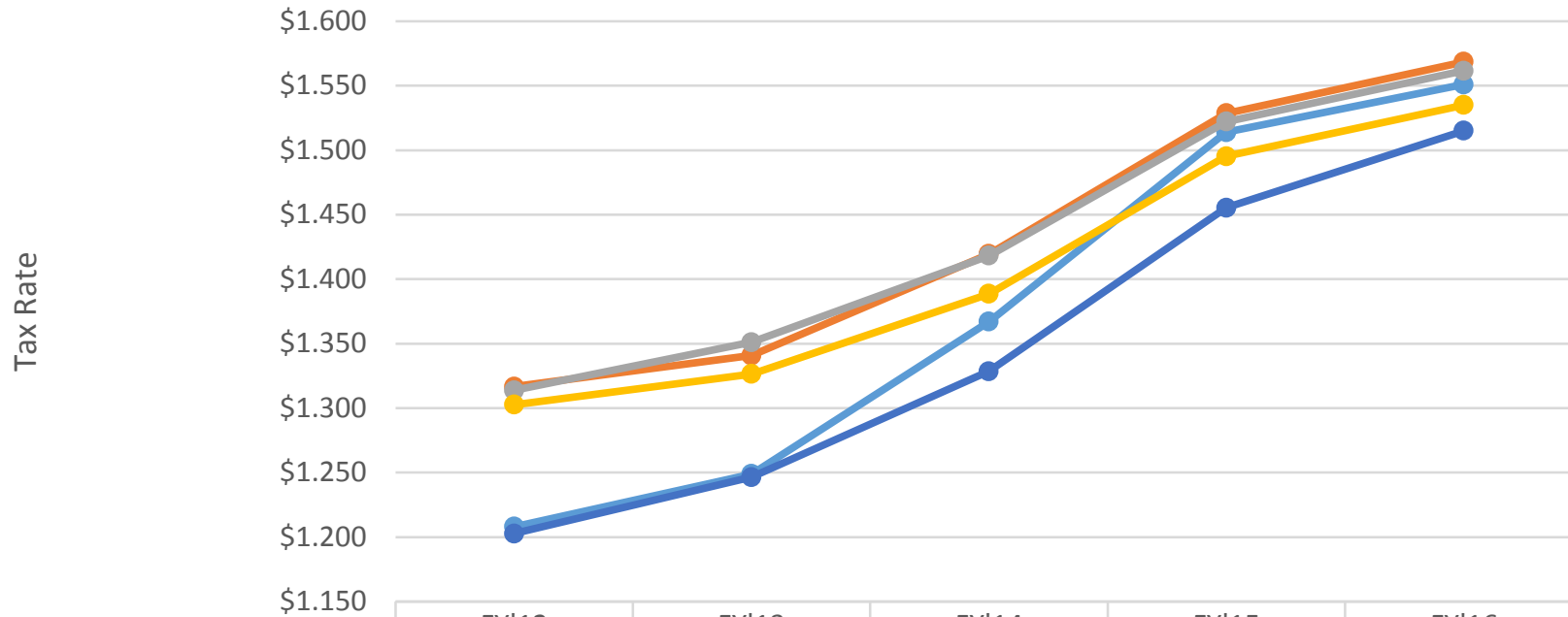


Modeled Property Tax Rates

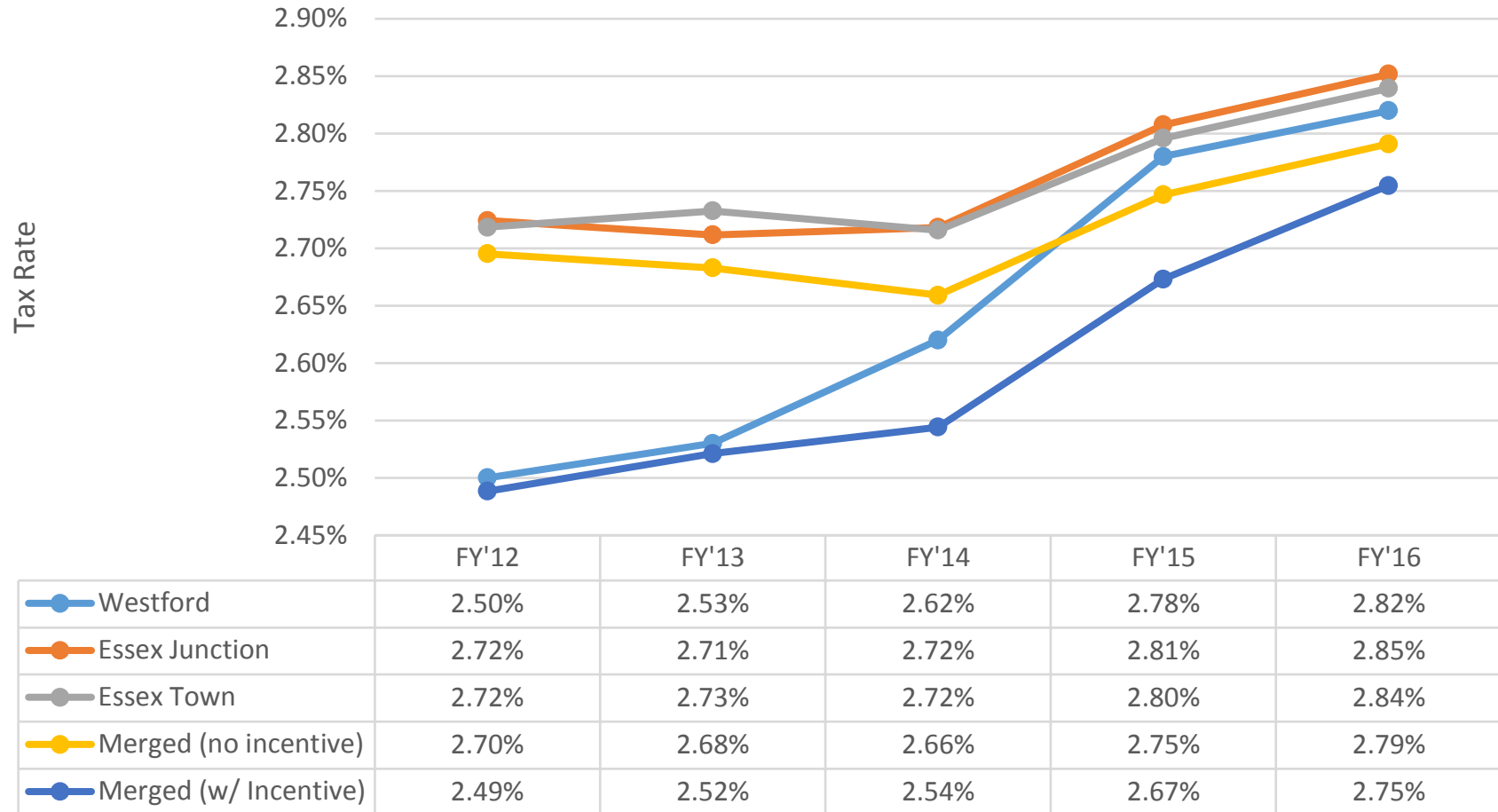


	FY'12	FY'13	FY'14	FY'15	FY'16
● Westford	\$1.208	\$1.249	\$1.367	\$1.514	\$1.551
● Essex Junction	\$1.317	\$1.341	\$1.419	\$1.529	\$1.569
● Essex Town	\$1.314	\$1.351	\$1.418	\$1.522	\$1.562
● Merged (no incentive)	\$1.303	\$1.327	\$1.389	\$1.495	\$1.535
● Merged (w/ Incentive)	\$1.203	\$1.247	\$1.329	\$1.455	\$1.515

Notes:

1. These are the actual FY'12-16 equalized tax rates for Westford, Essex Junction, and Essex Town.
2. Both "Merged" rate projections factor in anticipated costs & savings phased in over the five years.
3. "Merged (no incentives)" reflects rates had we been forced to merge.
4. "Merged (w/ incentives)" assumes voluntary merger with the accelerated incentives of 10, 8, 6, 4, and 2 cents.
5. Westford's rates will increase dramatically in the future with the loss of equalized pupil hold harmless protection.
6. Rate of increase for "Merged (w/ incentives)" is higher since we lose \$0.02 in incentives each year.

Income Sensitivity Modeling



Notes:

1. These are the actual FY'12-16 income sensitivity rates for Westford, Essex Junction, and Essex Town.
2. Both "Merged" rate projections factor in anticipated costs & savings phased in over the five years.
3. "Merged (no incentives)" reflects rates had we been forced to merge.
4. "Merged (w/ incentives)" assumes voluntary merger with the accelerated incentives of 10, 8, 6, 4, and 2 cents.
5. Westford's rates will increase dramatically in the future with the loss of equalized pupil hold harmless protection.
6. Rate of increase for "Merged (w/ incentives)" is higher since incentives decrease each year.

Estimated Costs/Savings

	FY'12	FY'13	FY'14	FY'15	FY'16
Costs					
Transportation	\$371,482	\$371,482	\$192,498	\$192,498	\$192,498
Add'l EHS Staffing	\$45,000	\$90,000	\$135,000	\$180,000	\$180,000
Total Costs	\$416,482	\$461,482	\$327,498	\$372,498	\$372,498
Savings					
Central Office Staffing	\$248,970	\$449,978	\$704,227	\$704,227	\$704,227
Westford HS Tuition	\$138,391	\$276,783	\$415,174	\$553,565	\$553,565
Audits	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000
Miscellaneous	\$75,000	\$100,000	\$100,000	\$100,000	\$100,000
Total Savings	\$502,361	\$866,761	\$1,259,401	\$1,397,792	\$1,397,792
Net	-\$85,879	-\$405,279	-\$931,903	-\$1,025,294	-\$1,025,294