

WACHUSETT REGIONAL SCHOOL DISTRICT

FINANCIAL HISTORY & PRELIMINARY ESTIMATE OF REVENUES

| | | | | | | | | | |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------------|-------------------------|
| Actual FY96 | Actual FY97 | Actual FY98 | Actual FY99 | Actual FY00 | Actual FY01 | Actual FY02 | Actual FY03 | Projected Est FY04 | Preliminary Est FY05 |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------------|-------------------------|

LOCAL REVENUE

| | % Change from previous year | | | | | | | | | | Actual FY96 | Actual FY97 | Actual FY98 | Actual FY99 | Actual FY00 | Actual FY01 | Actual FY02 | Actual FY03 | Projected Est FY04 | Preliminary Est FY05 |
|---|-----------------------------|-------|------|------|------|------|------|------|-------|------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------------|-------------------------|
| | FY96 | FY97 | FY98 | FY99 | FY00 | FY01 | FY02 | FY03 | FY04 | FY05 | | | | | | | | | | |
| PRELIMINARY MINIMUM LOCAL CONTRIBUTION (Prior to Excess Debt Deduction) | | | | | | | | | | | | | | | | | | | | |
| Holden | 3.02 | 4.68 | 5.26 | 3.53 | 5.49 | 4.43 | 5.04 | 2.78 | 3.48 | 6.91 | 9,772,747 | 10,230,112 | 10,768,216 | 11,148,623 | 11,760,858 | 12,281,284 | 12,899,879 | 13,258,948 | 13,719,710 | 14,667,061 |
| Paxton | 2.15 | 4.08 | 4.37 | 4.10 | 5.57 | 4.72 | 6.13 | 2.89 | -1.32 | 6.49 | 2,363,670 | 2,460,108 | 2,567,615 | 2,672,782 | 2,821,753 | 2,954,951 | 3,136,024 | 3,226,793 | 3,184,088 | 3,390,633 |
| Princeton | 3.76 | -5.49 | 3.08 | 4.37 | 4.94 | 4.18 | 3.90 | 3.97 | -0.38 | 5.78 | 2,286,820 | 2,399,710 | 2,473,559 | 2,581,666 | 2,709,106 | 2,822,431 | 2,932,525 | 3,048,836 | 3,037,323 | 3,212,823 |
| Rutland | -13.26 | 5.67 | 9.14 | 5.08 | 3.88 | 7.52 | 4.19 | 6.03 | 4.63 | 4.61 | 2,450,276 | 2,576,572 | 2,812,086 | 2,955,056 | 3,069,567 | 3,300,251 | 3,438,519 | 3,645,841 | 3,814,635 | 3,990,392 |
| Sterling | 10.81 | 4.80 | 5.64 | 7.35 | 5.86 | 1.56 | 8.03 | 3.31 | 1.95 | 7.02 | 4,340,199 | 4,548,712 | 4,805,291 | 5,158,715 | 5,461,043 | 5,545,981 | 5,991,552 | 6,189,872 | 6,310,469 | 6,753,335 |
| Total Preliminary Minimum Contribution | | | | | | | | | | | 21,213,712 | 22,215,214 | 23,426,767 | 24,516,842 | 25,822,327 | 26,904,898 | 28,398,499 | 29,370,290 | 30,066,226 | 32,014,244 |

| | % Change from previous year | | | | | | | | | | Actual FY96 | Actual FY97 | Actual FY98 | Actual FY99 | Actual FY00 | Actual FY01 | Actual FY02 | Actual FY03 | Actual FY04 | Actual FY05 |
|--------------------------|-----------------------------|------|--------|--------|--------|-------|--------|--------|------|------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | FY96 | FY97 | FY98 | FY99 | FY00 | FY01 | FY02 | FY03 | FY04 | FY05 | | | | | | | | | | |
| EXCESS DEBT | | | | | | | | | | | | | | | | | | | | |
| Holden | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | -13.28 | -14.76 | N/A | N/A | 0 | 0 | 0 | 0 | 0 | 758,394 | 657,675 | 560,600 | N/A | 0 |
| Paxton | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | -17.62 | -12.53 | N/A | N/A | 0 | 0 | 0 | 0 | 0 | 258,540 | 212,976 | 186,300 | N/A | 0 |
| Princeton | 0.00 | 0.00 | -60.35 | -33.23 | -15.27 | -4.59 | -52.35 | -32.23 | N/A | N/A | 0 | 238,336 | 94,500 | 63,100 | 53,464 | 51,012 | 24,309 | 16,475 | N/A | 0 |
| Rutland | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N/A | 0 |
| Sterling | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | -20.44 | -12.94 | N/A | N/A | 0 | 0 | 0 | 0 | 0 | 702,061 | 558,552 | 486,286 | N/A | 0 |
| Total Excess Debt | | | | | | | | | | | 0 | 238,336 | 94,500 | 63,100 | 53,464 | 1,770,007 | 1,453,512 | 1,249,661 | 0 | 0 |

| | % Change from previous year | | | | | | | | | | Actual FY96 | Actual FY97 | Actual FY98 | Actual FY99 | Actual FY00 | Actual FY01 | Actual FY02 | Actual FY03 | Actual FY04 | Actual FY05 |
|---|-----------------------------|-------|-------|------|------|--------|-------|------|-------|------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | FY96 | FY97 | FY98 | FY99 | FY00 | FY01 | FY02 | FY03 | FY04 | FY05 | | | | | | | | | | |
| MINIMUM LOCAL CONTRIBUTION | | | | | | | | | | | | | | | | | | | | |
| Holden | 3.02 | 4.68 | 5.26 | 3.53 | 5.49 | -2.02 | 6.24 | 3.73 | 8.04 | 6.91 | 9,772,747 | 10,230,112 | 10,768,216 | 11,148,623 | 11,760,858 | 11,522,890 | 12,242,204 | 12,698,348 | 13,719,710 | 14,667,061 |
| Paxton | 2.15 | 4.08 | 4.37 | 4.10 | 5.57 | -4.44 | 8.41 | 4.02 | 4.72 | 6.49 | 2,363,670 | 2,460,108 | 2,567,615 | 2,672,782 | 2,821,753 | 2,696,411 | 2,923,048 | 3,040,493 | 3,184,088 | 3,390,633 |
| Princeton | 3.76 | -5.49 | 10.07 | 5.86 | 5.44 | 4.36 | 4.94 | 4.27 | 0.16 | 5.78 | 2,286,820 | 2,161,374 | 2,379,059 | 2,518,566 | 2,655,642 | 2,771,419 | 2,908,216 | 3,032,361 | 3,037,323 | 3,212,823 |
| Rutland | -13.26 | 5.67 | 9.14 | 5.08 | 3.88 | 7.52 | 4.19 | 6.03 | 4.63 | 4.61 | 2,450,276 | 2,576,572 | 2,812,086 | 2,955,056 | 3,069,567 | 3,300,251 | 3,438,519 | 3,645,841 | 3,814,635 | 3,990,392 |
| Sterling | 10.81 | 4.80 | 5.64 | 7.35 | 5.86 | -11.30 | 12.16 | 4.98 | 10.64 | 7.02 | 4,340,199 | 4,548,712 | 4,805,291 | 5,158,715 | 5,461,043 | 4,843,920 | 5,433,000 | 5,703,586 | 6,310,469 | 6,753,335 |
| Total Minimum Local Contribution | | | | | | | | | | | 21,213,712 | 21,976,878 | 23,332,267 | 24,453,742 | 25,768,863 | 25,134,891 | 26,944,987 | 28,120,629 | 30,066,226 | 32,014,244 |

| | Regional Agreement Allocation Percentage | | | | | | | | | | Actual FY96 | Actual FY97 | Actual FY98 | Actual FY99 | Actual FY00 | Actual FY01 | Actual FY02 | Actual FY03 | Actual FY04 | Actual FY05 |
|--|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | FY96 | FY97 | FY98 | FY99 | FY00 | FY01 | FY02 | FY03 | FY04 | FY05 | | | | | | | | | | |
| REGIONAL AGREEMENT SPENDING ASSESSMENT | | | | | | | | | | | | | | | | | | | | |
| Holden | 0.4381 | 0.4365 | 0.4350 | 0.4337 | 0.4297 | 0.4251 | 0.4214 | 0.4161 | 0.4172 | 0.4149 | 0 | 0 | 0 | 0 | 0 | 752,430 | 612,542 | 519,984 | 891,997 | 1,282,741 |
| Paxton | 0.1066 | 0.1076 | 0.1079 | 0.1069 | 0.1058 | 0.1069 | 0.1049 | 0.1008 | 0.1000 | 0.0983 | 0 | 0 | 0 | 0 | 0 | 189,214 | 152,405 | 125,966 | 213,806 | 306,857 |
| Princeton | 0.1005 | 0.1010 | 0.1016 | 0.1026 | 0.1026 | 0.1012 | 0.1000 | 0.0961 | 0.0935 | 0.0917 | 0 | 0 | 0 | 0 | 0 | 179,125 | 145,412 | 120,092 | 199,908 | 283,438 |
| Rutland | 0.1591 | 0.1618 | 0.1649 | 0.1668 | 0.1714 | 0.1797 | 0.1823 | 0.1982 | 0.2019 | 0.1996 | 0 | 0 | 0 | 0 | 0 | 318,070 | 264,943 | 247,683 | 431,674 | 617,117 |
| Sterling | 0.1957 | 0.1931 | 0.1907 | 0.1900 | 0.1904 | 0.1871 | 0.1914 | 0.1888 | 0.1874 | 0.1945 | 0 | 0 | 0 | 0 | 0 | 331,168 | 276,210 | 235,936 | 400,672 | 601,216 |
| Total Regional Agreement Spending Assessments | | | | | | | | | | | 0 | 0 | 0 | 0 | 0 | 1,770,007 | 1,453,512 | 1,249,661 | 2,138,057 | 3,091,369 |

Note: Based upon actual prior year October 1 enrollment (including Charter/Choice/Out of District - FY05)

WACHUSETT REGIONAL SCHOOL DISTRICT

FINANCIAL HISTORY & PRELIMINARY ESTIMATE OF REVENUES

| | | | | | | | | | |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------------|-------------------------|
| Actual FY96 | Actual FY97 | Actual FY98 | Actual FY99 | Actual FY00 | Actual FY01 | Actual FY02 | Actual FY03 | Projected Est FY04 | Preliminary Est FY05 |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------------|-------------------------|

LOCAL REVENUE (continued)

| ASSESSMENT | Indebtedness Apportionment Percentage | | | | | | | | | | | | | | | | | | | |
|--|---------------------------------------|------|------|------|--------|--------|--------|--------|--------|------|---|---|---|---|--------|---------|---------|-----------|-----------|-----------|
| | FY96 | FY97 | FY98 | FY99 | FY00 | FY01 | FY02 | FY03 | FY04 | FY05 | | | | | | | | | | |
| Holden | | | | | 0.4580 | 0.4648 | 0.4606 | 0.4784 | 0.4767 | 0 | 0 | 0 | 0 | 0 | 73,815 | 68,034 | 579,382 | 683,381 | 1,315,731 | |
| Paxton | | | | | 0.0758 | 0.0790 | 0.0885 | 0.0889 | 0.0955 | 0 | 0 | 0 | 0 | 0 | 12,218 | 11,565 | 111,332 | 126,991 | 263,456 | |
| Princeton | | | | | 0.1055 | 0.0975 | 0.0969 | 0.0883 | 0.0769 | 0 | 0 | 0 | 0 | 0 | 17,003 | 14,275 | 121,935 | 126,134 | 212,315 | |
| Rutland | | | | | 0.1851 | 0.1833 | 0.1842 | 0.1826 | 0.1847 | 0 | 0 | 0 | 0 | 0 | 29,832 | 26,834 | 231,753 | 260,839 | 509,865 | |
| Sterling | | | | | 0.1756 | 0.1753 | 0.1698 | 0.1618 | 0.1662 | 0 | 0 | 0 | 0 | 0 | 28,304 | 25,660 | 213,576 | 231,127 | 458,724 | |
| Note: Based upon actual prior year October 1 enrollment at high school only. | | | | | | | | | | | | | | | | | | | | |
| Total Long-Term Debt Repayment Assessments | | | | | | | | | | | 0 | 0 | 0 | 0 | 0 | 161,172 | 146,368 | 1,257,978 | 1,428,473 | 2,760,092 |

| TRANSPORTATION | Regional Agreement Allocation Percentage | | | | | | | | | | | | | | | | | | | |
|--|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|-----------|-----------|-----------|---------|---------|---------|-----------|-----------|-----------|-----------|
| | FY96 | FY97 | FY98 | FY99 | FY00 | FY01 | FY02 | FY03 | FY04 | FY05 | | | | | | | | | | |
| Holden | 0.4381 | 0.4365 | 0.4350 | 0.4337 | 0.4297 | 0.4251 | 0.4214 | 0.4161 | 0.4172 | 0.4247 | 465,987 | 464,310 | 462,685 | 396,344 | 371,176 | 367,177 | 468,146 | 597,903 | 832,709 | 853,881 |
| Paxton | 0.1066 | 0.1076 | 0.1079 | 0.1069 | 0.1058 | 0.1069 | 0.1049 | 0.1008 | 0.1000 | 0.1004 | 113,357 | 114,479 | 114,735 | 97,982 | 91,406 | 92,334 | 116,478 | 144,842 | 199,595 | 201,859 |
| Princeton | 0.1005 | 0.1010 | 0.1016 | 0.1026 | 0.1026 | 0.1012 | 0.1000 | 0.0961 | 0.0935 | 0.0873 | 106,948 | 107,464 | 108,097 | 93,732 | 88,659 | 87,411 | 111,134 | 138,088 | 186,621 | 175,521 |
| Rutland | 0.1591 | 0.1618 | 0.1649 | 0.1668 | 0.1714 | 0.1797 | 0.1823 | 0.1982 | 0.2019 | 0.2041 | 169,258 | 172,118 | 175,369 | 153,377 | 148,039 | 155,214 | 202,487 | 284,798 | 402,982 | 410,353 |
| Sterling | 0.1957 | 0.1931 | 0.1907 | 0.1900 | 0.1904 | 0.1871 | 0.1914 | 0.1888 | 0.1874 | 0.1835 | 208,192 | 205,371 | 202,855 | 173,742 | 164,462 | 161,606 | 212,626 | 271,291 | 374,040 | 368,936 |
| Note: Based upon actual prior year October 1 enrollment. | | | | | | | | | | | | | | | | | | | | |
| Total Transportation | | | | | | | | | | | 1,063,742 | 1,063,742 | 1,063,741 | 915,177 | 863,742 | 863,742 | 1,110,870 | 1,436,922 | 1,995,947 | 2,010,550 |

| TOTAL LOCAL REVENUE BY TOWN | % Change from previous year | | | | | | | | | | | | | | | | | | | |
|--------------------------------|-----------------------------|-------|------|------|------|-------|-------|-------|-------|-------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | FY96 | FY97 | FY98 | FY99 | FY00 | FY01 | FY02 | FY03 | FY04 | FY05 | | | | | | | | | | |
| Holden | 1.72 | 4.45 | 5.02 | 2.80 | 5.09 | 4.82 | 5.31 | 7.50 | 12.03 | 12.35 | 10,238,734 | 10,694,422 | 11,230,901 | 11,544,967 | 12,132,034 | 12,716,313 | 13,390,926 | 14,395,617 | 16,127,798 | 18,119,414 |
| Paxton | 0.95 | 3.94 | 4.19 | 3.30 | 5.14 | 2.64 | 7.13 | 6.84 | 8.82 | 11.77 | 2,477,027 | 2,574,587 | 2,682,350 | 2,770,764 | 2,913,159 | 2,990,176 | 3,203,496 | 3,422,633 | 3,724,480 | 4,162,805 |
| Princeton | 2.52 | -5.22 | 9.62 | 5.03 | 5.05 | 11.32 | 4.06 | 7.34 | 4.03 | 9.41 | 2,393,768 | 2,268,838 | 2,487,156 | 2,612,298 | 2,744,301 | 3,054,958 | 3,179,037 | 3,412,476 | 3,549,986 | 3,884,097 |
| Rutland | -13.65 | 4.93 | 8.69 | 4.05 | 3.51 | 18.20 | 3.40 | 12.14 | 11.34 | 12.58 | 2,619,534 | 2,748,690 | 2,987,455 | 3,108,433 | 3,217,606 | 3,803,366 | 3,932,782 | 4,410,075 | 4,910,130 | 5,527,727 |
| Sterling | 8.88 | 4.52 | 5.34 | 6.48 | 5.50 | -4.63 | 10.89 | 7.98 | 13.88 | 11.84 | 4,548,391 | 4,754,083 | 5,008,146 | 5,332,457 | 5,625,505 | 5,364,998 | 5,949,496 | 6,424,389 | 7,316,308 | 8,182,211 |

| | | | | | | | | | | |
|----------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| TOTAL LOCAL REVENUE | 22,277,454 | 23,040,620 | 24,396,008 | 25,368,919 | 26,632,605 | 27,929,813 | 29,655,737 | 32,065,190 | 35,628,702 | 39,876,254 |
|----------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|