

Seacoast Reliability Project Estimated Investment Values

Community	Estimated SRP Allocated Cost by Community	2014 Town Valuation	SRP Expressed as Percentage Growth in 2014 Town Valuation
Madbury	\$3,525,000	\$237,719,934	1.5%
Durham	\$40,977,000	\$916,456,045	4.5%
Newington	\$28,323,000	\$949,951,925	3.0%
Portsmouth	\$4,565,000	\$4,182,368,805	0.1%
Total	\$77,390,000		

Sources and Notes:

Estimated SRP allocated cost by community are based on Project cost estimates February 2, 2016.

Actual Project costs in the community will depend upon the final cost of the Project in each community.

Project cost estimates may include some rebuilding costs of property already subject to property taxation.

2014 Town Valuations are taken from the New Hampshire DRA report, Property - Equalization - 2014 Tables by County.

**Seacoast Reliability Project Estimated Local (Municipal plus Local Education)
 Property Tax Payments for First Full Year of Operation**

Community	Estimated SRP Allocated Cost by Community	Estimated First Year Local Property Tax Payments	
Madbury	\$3,525,000	55,205	85,220
Durham	\$40,977,000	738,602	1,083,283
Newington	\$28,323,000	120,407	176,597
Portsmouth	\$4,565,000	41,927	65,780
Total	\$77,390,000	956,140	1,410,881

Sources and Notes:

Estimated SRP allocated cost by community may not sum to the totals reported due to rounding.
 Actual taxes paid will depend on value of the SRP property in the community, spending, other sources of revenue, and the tax base.
 Ranges are based on different simulations using current actual current tax rates and spending levels, and different growth rate assumptions, and a discounted assumption on SRP property value in a community to estimate a lower range payment to provide a higher degree of confidence.

Summary of SRP First Year Property Tax Estimates Simulations

A. Local Property Taxes

Municipal

	Range		Midpoint	SRP Estimated Municipal Property Tax Payments First Full Year								
				s1	s2	s3	s4	s5	s6	s7	s8	s9
Madbury	\$10,100	\$15,557	\$12,829	\$13,466	\$14,143	\$13,926	\$10,100	\$10,607	\$14,850	\$15,557	\$11,138	\$11,668
Durham	\$244,941	\$359,247	\$302,094	\$341,748	\$326,588	\$313,199	\$256,311	\$244,941	\$342,918	\$359,247	\$257,188	\$269,435
Newington	\$108,293	\$158,830	\$133,561	\$154,646	\$144,391	\$140,478	\$115,984	\$108,293	\$151,610	\$158,830	\$113,708	\$119,122
Portsmouth	\$25,622	\$40,171	\$32,897	\$40,171	\$34,163	\$34,131	\$30,128	\$25,622	\$35,871	\$37,579	\$26,903	\$28,184
Totals	\$388,956	\$573,806	\$481,381	\$550,031	\$519,285	\$501,734	\$412,523	\$389,464	\$545,249	\$571,213	\$408,937	\$428,410

Local Education

	Range		Midpoint	SRP Estimated Local Education Property Tax Payments First Full Year								
				s1	s2	s3	s4	s5	s6	s7	s8	s9
Madbury	\$45,105	\$69,663	\$57,384	\$60,140	\$63,330	\$62,843	\$45,105	\$47,497	\$66,496	\$69,663	\$49,872	\$52,247
Durham	\$493,661	\$724,036	\$608,848	\$688,413	\$658,214	\$644,722	\$516,310	\$493,661	\$691,125	\$724,036	\$518,344	\$543,027
Newington	\$12,114	\$17,767	\$14,941	\$17,277	\$16,152	\$15,714	\$12,958	\$12,114	\$16,960	\$17,767	\$12,720	\$13,325
Portsmouth	\$16,305	\$25,609	\$20,957	\$25,609	\$21,739	\$21,719	\$19,207	\$16,305	\$22,826	\$23,913	\$17,120	\$17,935
Totals	\$567,184	\$837,075	\$702,130	\$791,439	\$759,436	\$744,998	\$593,580	\$569,577	\$797,408	\$835,379	\$598,056	\$626,535

Total Local

	Range		Midpoint	SRP Estimated Local Property Tax Payments First Full Year								
				s1	s2	s3	s4	s5	s6	s7	s8	s9
Madbury	\$55,205	\$85,220	\$70,212	\$73,606	\$77,473	\$76,769	\$55,205	\$58,105	\$81,347	\$85,220	\$61,010	\$63,915
Durham	\$738,602	\$1,083,283	\$910,943	\$1,030,161	\$984,803	\$957,920	\$772,621	\$738,602	\$1,034,043	\$1,083,283	\$775,532	\$812,462
Newington	\$120,407	\$176,597	\$148,502	\$171,923	\$160,543	\$156,192	\$128,942	\$120,407	\$168,570	\$176,597	\$126,427	\$132,448
Portsmouth	\$41,927	\$65,780	\$53,854	\$65,780	\$55,902	\$55,850	\$49,335	\$41,927	\$58,697	\$61,492	\$44,023	\$46,119
Totals	\$956,140	\$1,410,881	\$1,183,511	\$1,341,471	\$1,278,721	\$1,246,732	\$1,006,103	\$959,041	\$1,342,657	\$1,406,593	\$1,006,993	\$1,054,945

Simulation Assumptions

- s1 Project cost allocation with 2014 local tax rates
- s2 Project cost allocation with 2014 equalized tax rates
- s3 Project cost allocation with 2014 equalized tax rates adjusted lower for same level of spending
- s4 Seventy-five percent of project cost allocation with 2014 local tax rates (75*s1)
- s5 Seventy-five percent of project cost allocation with 2014 equalized tax rates (75*s2)
- s6 Projected cost allocation with 2014 equalized tax rates grow at about 1 percent per year (5 percent total)(1 05*s2)
- s7 Projected cost allocation with 2014 equalized tax rates grow at about 2 percent per year (10 percent total)(1 1*s2)
- s8 Seventy-five percent of projected cost allocation with 2014 equalized tax rates grow at about 1 percent per year (5 percent total)
- s9 Seventy-five percent of projected cost allocation with 2014 equalized tax rates grow at about 2 percent per year (10 percent total)

Summary of SRP First Year Property Tax Estimates Simulations

B. County Property Taxes

	SRP Estimated County Property Tax Payments First Full Year						
	Range	Midpoint	s1	s2	s6	s7	
Madbury			\$8,954	\$9,437	\$9,909	\$10,381	
Durham			<u>\$117,604</u>	<u>\$112,461</u>	\$118,084	\$123,707	
Strafford County Total	\$121,898	\$134,088	\$127,993	\$126,558	\$121,898	\$127,993	
Newington			\$32,572	\$30,522	\$32,048	\$33,575	
Portsmouth			\$5,295	\$4,480	\$4,704	\$4,928	
Rockingham County Total	\$35,002	\$38,502	\$36,752	\$37,867	\$35,002	\$38,502	
County Total	\$156,900	\$172,590	\$164,745	\$164,425	\$156,900	\$164,745	

- s1 Project cost allocation with 2014 county tax rates
- s2 Project cost allocation with 2014 equalized county tax rates
- s6 Projected cost allocation with 2014 equalized tax rates grow at about 1 percent per year (5 percent total)(1.05*s2)
- s7 Projected cost allocation with 2014 equalized tax rates grow at about 2 percent per year (10 percent total)(1.1*s2)

C. State Education Property Taxes

	SRP Estimated State Property Tax Payments First Full Year		
	Range	Midpoint	
State Education Tax	\$510,777	\$510,777	
Range	\$459,700	\$561,855	\$510,777

D. All SRP Property Taxes

	Range	Midpoint
Total	\$1,572,740	\$2,145,326