

Seacoast Reliability Project Estimated Investment Values

Community	Estimated SRP Allocated Cost by Community	2015 Town Valuation	SRP Expressed as Percentage Growth in 2015 Town Valuation
Madbury	\$3,500,123	\$229,520,321	1.5%
Durham	\$43,305,163	\$964,931,959	4.5%
Newington	\$32,964,750	\$1,007,349,236	3.3%
Portsmouth	\$4,544,889	\$4,727,842,643	0.1%
Total	\$84,314,925		

Sources and Notes:

Estimated SRP allocated cost by community are based on Project cost estimates July 27, 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.

2015 Town Valuations are taken from the New Hampshire DRA report, Property - Equalization - 2015 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	\$3,500,123	\$59,091	\$88,091
Durham	\$43,305,163	\$748,785	\$1,098,217
Newington	\$32,964,750	\$132,853	\$194,851
Portsmouth	\$4,544,889	\$41,796	\$61,300
Total	\$84,314,925	\$982,524	\$1,442,460

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

			SRP Estimated Municipal Property Tax Payments First Full Year									
	Range		Midpoint	s1	s2	s3	s4	s5	s6	s7	s8	s9
Madbury	\$10,474	\$15,609	\$13,042	\$13,965	\$14,190	\$13,973	\$10,474	\$10,642	\$14,899	\$15,609	\$11,175	\$11,707
Durham	\$257,369	\$377,474	\$317,421	\$367,228	\$343,158	\$329,353	\$275,421	\$257,369	\$360,316	\$377,474	\$270,237	\$283,105
Newington	\$117,236	\$171,946	\$144,591	\$169,439	\$156,314	\$151,742	\$127,079	\$117,236	\$164,130	\$171,946	\$123,098	\$128,959
Portsmouth	\$25,176	\$36,925	\$31,050	\$36,677	\$33,568	\$33,538	\$27,508	\$25,176	\$35,246	\$36,925	\$26,435	\$27,694
Totals	\$410,254	\$601,953	\$506,104	\$587,309	\$547,230	\$528,607	\$440,482	\$410,423	\$574,592	\$601,953	\$430,944	\$451,465

Local Education

			SRP Estimated Local Education Property Tax Payments First Full Year									
	Range		Midpoint	s1	s2	s3	s4	s5	s6	s7	s8	s9
Madbury	\$48,617	\$72,482	\$60,550	\$64,822	\$65,893	\$65,390	\$48,617	\$49,420	\$69,188	\$72,482	\$51,891	\$54,362
Durham	\$491,416	\$720,743	\$606,080	\$701,544	\$655,221	\$642,041	\$526,158	\$491,416	\$687,982	\$720,743	\$515,987	\$540,558
Newington	\$15,617	\$22,905	\$19,261	\$22,746	\$20,823	\$20,214	\$17,059	\$15,617	\$21,864	\$22,905	\$16,398	\$17,179
Portsmouth	\$16,620	\$24,376	\$20,498	\$24,224	\$22,160	\$22,140	\$18,168	\$16,620	\$23,268	\$24,376	\$17,451	\$18,282
Totals	\$572,270	\$840,507	\$706,388	\$813,336	\$764,097	\$749,786	\$610,002	\$573,073	\$802,302	\$840,507	\$601,726	\$630,380

Total Local

			SRP Estimated Local Property Tax Payments First Full Year									
	Range		Midpoint	s1	s2	s3	s4	s5	s6	s7	s8	s9
Madbury	\$59,091	\$88,091	\$73,591	\$78,788	\$80,083	\$79,363	\$59,091	\$60,062	\$84,087	\$88,091	\$63,065	\$66,068
Durham	\$748,785	\$1,098,217	\$923,501	\$1,068,771	\$998,379	\$971,394	\$801,579	\$748,785	\$1,048,298	\$1,098,217	\$786,224	\$823,663
Newington	\$132,853	\$194,851	\$163,852	\$192,184	\$177,137	\$171,956	\$144,138	\$132,853	\$185,994	\$194,851	\$139,496	\$146,138
Portsmouth	\$41,796	\$61,300	\$51,548	\$60,902	\$55,728	\$55,679	\$45,676	\$41,796	\$58,514	\$61,300	\$43,885	\$45,975
Totals	\$982,524	\$1,442,460	\$1,212,492	\$1,400,645	\$1,311,327	\$1,278,392	\$1,050,484	\$983,496	\$1,376,894	\$1,442,460	\$1,032,670	\$1,081,845

Simulation Assumptions

s1	Project cost allocation with 2015 local tax rates
s2	Project cost allocation with 2015 equalized tax rates
s3	Project cost allocation with 2015 equalized tax rates adjusted lower for same level of spending
s4	Seventy-five percent of project cost allocation with 2015 local tax rates (.75*s1)
s5	Seventy-five percent of project cost allocation with 2015 equalized tax rates (.75*s2)
s6	Projected cost allocation with 2015 equalized tax rates grow at about 1 percent per year (5 percent total)(1.05*s2)
s7	Projected cost allocation with 2015 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 2015 equalized tax rates grow at about 1 percent per year (5 percent total)
s9	Seventy-five percent of projected cost allocation with 2015 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				\$9,660	\$9,827	\$10,319	\$10,810
Durham				\$120,821	\$112,795	\$118,434	\$124,074
Strafford County Total	\$122,622	\$134,884	\$128,753	\$130,482	\$122,622	\$128,753	\$134,884
Newington				\$34,613	\$31,739	\$33,325	\$34,912
Portsmouth				\$4,908	\$4,487	\$4,711	\$4,935
Rockingham County Total	\$36,225	\$39,848	\$38,037	\$39,521	\$36,225	\$38,037	\$39,848
County Total	\$158,847	\$174,732	\$166,789	\$170,003	\$158,847	\$166,789	\$174,732

Simulation Assumptions

s1	Project cost allocation with 2015 county tax rates
s2	Project cost allocation with 2015 equalized county tax rates
s6	Projected cost allocation with 2015 equalized tax rates grow at about 1 percent per year (5 percent total)(1.05*s2)
s7	Projected cost allocation with 2015 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	\$556,479	\$556,479	
Range	\$500,831	\$612,126	\$556,479

D. All SRP Property Taxes

	Range		Midpoint
Total	\$1,642,202	\$2,229,318	\$1,935,760