

Citywide
Neighborhood
Committee
September 26, 2017



Appraisal Companies

Residential Update:

Michael Tarello - Vision Government Solutions

Commercial Update:

Steve Traub – Property Valuation Advisors

August 21st - City Council Revaluation Update

August 29th – 2017 Public Revaluation Forum

Why are we doing this revaluation?

New Hampshire Assessing Standard Board Requires:

- Median Assessment Ratio of 90% - 110%

- This is a ratio of the property's assessed valuation to its market value

2013 Tax Year (FY14)	2014 Tax Year (FY15)	2015 Tax Year (FY16)	2016 Tax Year (FY17)	2017 Tax Year (FY18)
94.5%	88.5%	92.5%	86.6%	

↑
Revaluation
Year

↑
Revaluation
Year

Information Provided on August 29, 2017

Voted Appropriations minus all Other Revenue divided by
Local Assessed Property Value = Tax Rate

	<i>Tax Year 2016 Fiscal Year 2017</i>	<i>Tax Year 2017 Fiscal Year 2018 At Budget Adoption</i>	<i>Tax Year 2017 Fiscal Year 2018 Statistical Revaluation</i>
Property Valuation			
W/ Utilities	\$4,771,704,551	\$4,806,704,531	\$5,395,502,446
W/O Utilities	\$4,586,279,780	\$4,621,279,780	\$5,256,082,154
Property Tax Levy	\$80,485,995	\$83,005,909	\$83,005,909
Tax Rate/\$1000	\$17.04	\$17.47	\$15.53

Property Valuation is the Basis on which Property Taxes are to be raised and apportioned to each property owner.

Updated Information Since August 29th

➤ **Rockingham County Tax Obligation**

- \$5,629,133 (8% increase over prior year)

➤ **Update on Utility Values**

- Increase in Utility Values by \$86,938,009 (Department of Revenue)

Updated Information as of September 18, 2017

Property Valuation
W/ Utilities
W/O Utilities

Tax Year 2017
Fiscal Year 2018
At Budget Adoption

\$4,806,704,531
 \$4,621,279,780

Tax Year 2017
Fiscal Year 2018
Statistical Revaluation

\$5,395,502,446
 \$5,256,082,154

Tax Year 2017
Fiscal Year 2018
Statistical Revaluation

\$5,478,444,154
 \$5,256,082,154

Property Tax Levy
Adjustment
County/Credits

\$83,005,909

\$83,005,909

\$83,005,909
 \$188,237
 \$83,194,146

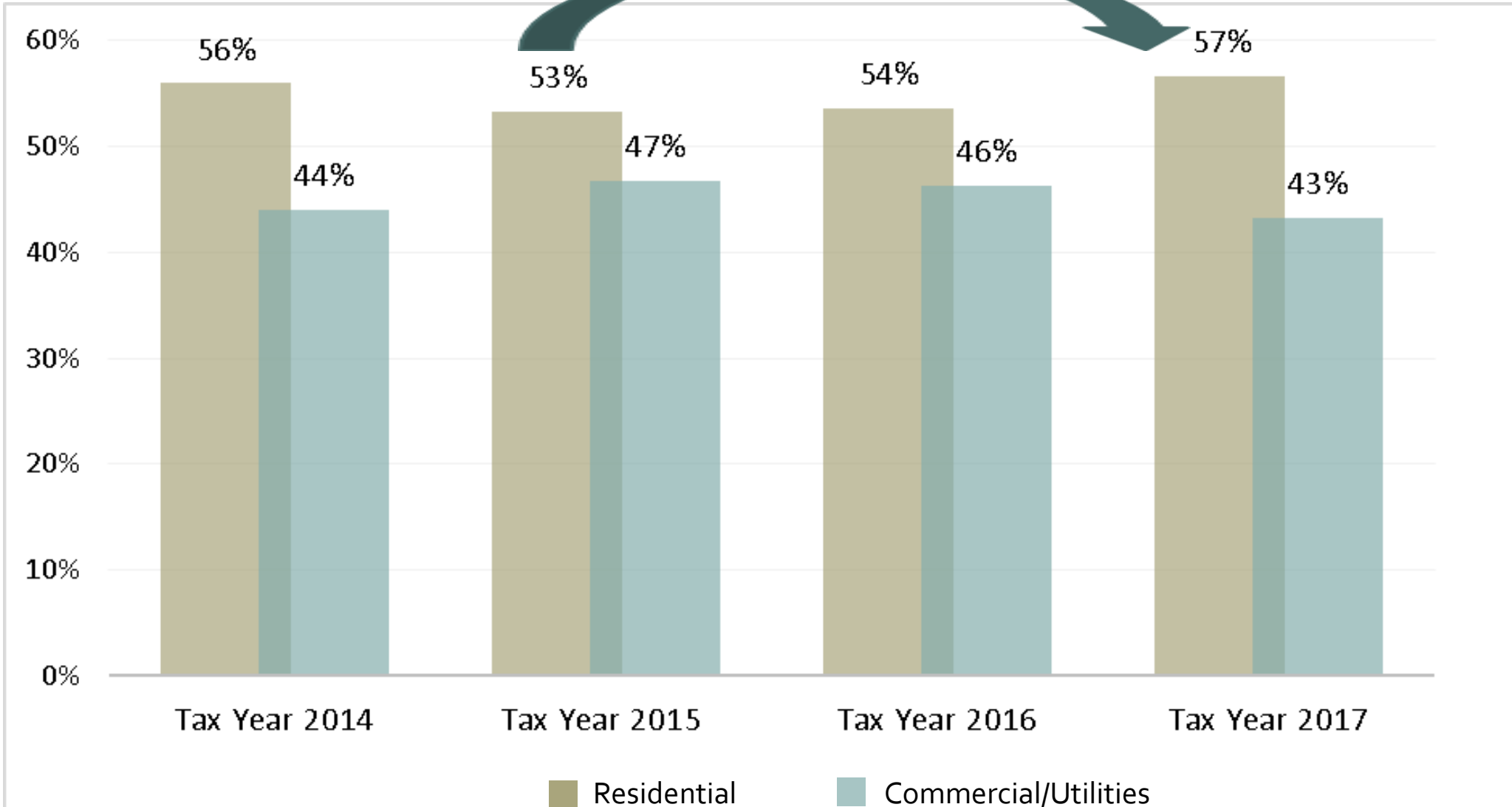
Tax Rate/\$1000

\$17.47

\$15.53

\$15.36

Year to Year Comparison



Revaluation from Revaluation

Tax Year 2015 Revaluation

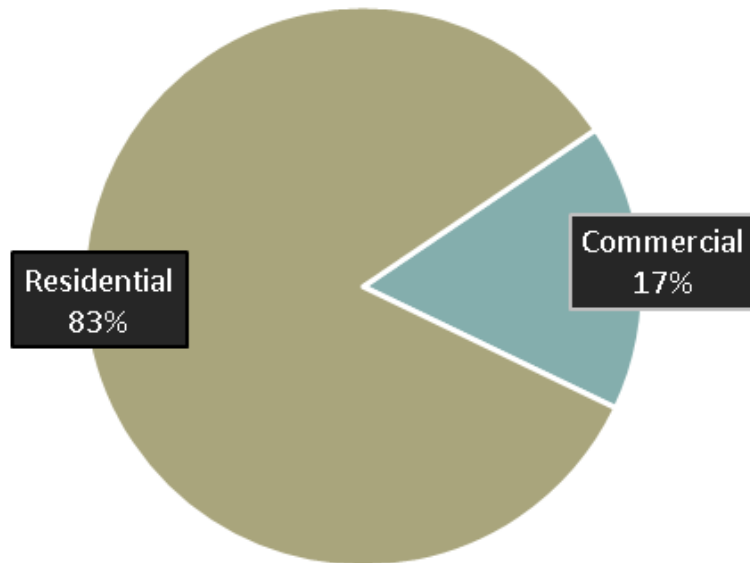
			Net	% of	Property	%
	Values net of		Value Change	Value	Tax	Property
	Exemptions	Property Taxes	Prior Year	Change	Change from 2014	Tax Change
Residential	2,518,275,864	42,281,851.76	177,951,814	7.6%	(78,014)	-0.2%
Commerical	2,016,983,163	33,865,147.31	346,542,503	20.7%	3,630,171	12.0%
Utlities	192,583,616	2,788,610.76	20,979,521	12.2%	116,735	4.4%
	4,727,842,643	78,935,609.82	545,473,838	13.0%	3,668,893	4.9%

Tax Year 2017 Revaluation

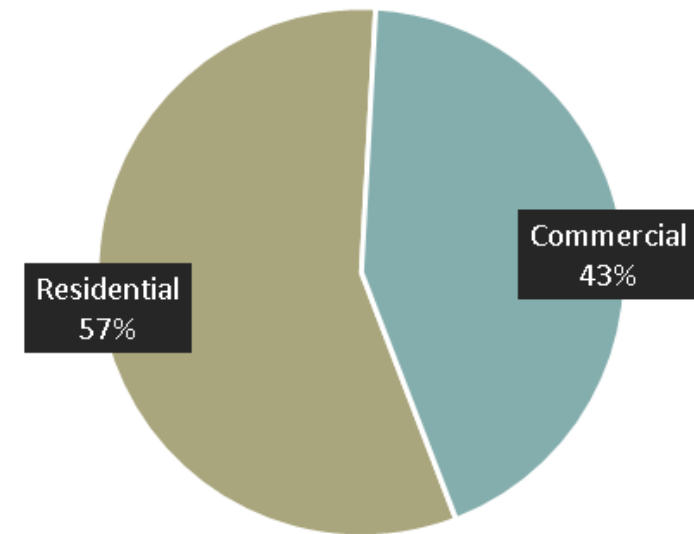
			Net	% of	Property	%
	Values net of		Value Change	Value	Tax	Property
	Exemptions	Property Taxes	Prior Year	Change	Change from 2016	Tax Change
Residential	3,106,304,150	47,712,832	546,355,686	21.3%	4,091,310	9.4%
Commerical	2,149,778,004	33,020,590	123,446,688	6.1%	(1,508,095)	-4.4%
Utlities	222,362,780	2,941,860	36,938,009	19.9%	229,095	8.4%
	5,478,444,934	83,675,281	706,740,383	14.8%	2,812,310	3.5%

Residential vs. Commercial Comparison

Residential vs. Commercial Properties
by Percent of Taxable Parcel Count



Residential vs. Commercial Properties
by Percent of Total Assessed Value



Total Valuations Net of Exemptions 2017 (FY18)		
	Total Valuation	Parcel Count
Residential	\$3,106,304,150	7,195
Commercial	\$2,372,140,784	1,429
Totals	\$5,478,444,934	8,624

Property Tax Calculator

Assessed Property Valuation \div 1,000 x Tax Rate = Property Taxes

Median Single Family Valuation

\$412,700 \div \$1,000 x \$15.36

Estimate

\$6,339



Conclusion