

Closing the Education Funding Structural Deficit Through an Increase in the Statewide Property Tax

October, 1999

by:

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by Charlie Connor, State Budget Expert and Lisa Shapiro, Ph.D., Chief Economist,
Gallagher, Callahan & Gartrell, P.A.,
for the Coalition Communities

During the 1999 session, the Legislature passed and the Governor signed House Bill 117 to resolve the Claremont II decision, which found New Hampshire's existing system of paying for public schools unconstitutional. Analysts both in and out of state government readily acknowledged that the roughly \$825 million plan was not fully funded for the first two years. Money will either have to be found in other programs or accounts, or taxes will have to be increased or enacted, to make up the shortfall. In addition, the Claremont plaintiffs are currently before the Supreme Court, challenging whether \$825 million is enough money.

Regardless of the current shortfall, or any new shortfall found by the Supreme Court, recent analyses of the HB 117 School Funding Plan have identified significant deficits in the future years because of a structural deficit built into the HB 117 Plan. Specifically, these researchers predict that spending on education under HB 117 will grow faster than the revenue sources which fund HB 117.

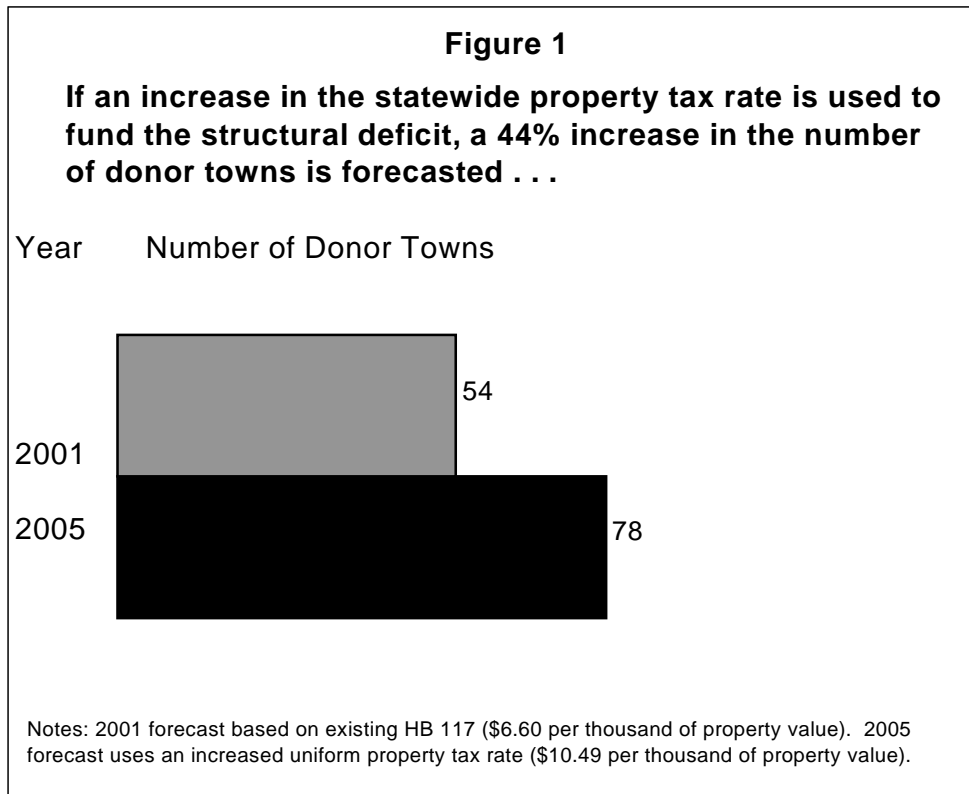
Table 1
Forecasted Annual Education Funding Structural Deficits

	2001	2003	2005
NHCPPS Report	\$70 Million	\$188 Million	\$332 Million
LBAO Report	\$118 Million	\$228 Million	\$361 Million
LBAO Forecasted Deficit as a percent over NHCPPS	69%	21%	9%

Sources and Notes: Doug Hall, School Finance Reform, Shortfall Forecast for the Education Trust Fund, August, 1999, The New Hampshire Center for Public Policy Studies (NHCPPS). New Hampshire Legislative Budget Assistant Office (LBAO) School Funding Entitlement Revenue Shortfall Analysis, August 16, 1999. NHCPPS Report does not forecast 2005. See Appendix B for Technical notes.

The single largest revenue-raising instrument included in the current HB 117 Plan is the uniform statewide property tax, set at \$6.60 per thousand of property value¹. This report, using the more conservative NHCPPS assumptions, analyzes the dynamics of using an increase in a statewide property tax to close the HB 117 structured deficit.

We find that, if the statewide property tax is re-set to close the structural deficit in the HB 117 Plan, the uniform property tax rate would increase 59 percent, to \$10.49 per \$1,000 of value in 2005. The number of donor towns would increase by nearly 50 percent, and the amount of money leaving donor towns would increase almost threefold.



¹ HB 117 sets as \$6.60 per Total Equalized Value less utility property in a community; thus, the actual rate would be higher as applied against Equalized Assessed Value (unless changes are made to the law).

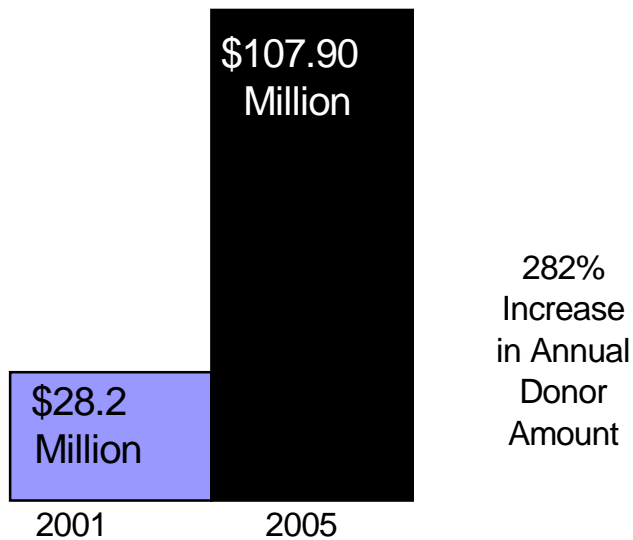
If new or increased state taxes (or reductions in state expenditures) are used to close the structural deficit, we predict fewer donor towns over time. But if an increase in the uniform property tax is used to close the gap, an estimated 24 towns become new donors by 2005:

New Donor Towns

Atkinson	Newfields
Bedford	Pittsburg
Clarksville	Randolph
Conway	Salem
Dublin	Sanbornton
Gilford	Seabrook
Harrisville	South Hampton
Hollis	Springfield
Kensington	Stratham
Lebanon	Washington
Lyme	Windham
Meredith	Woodstock

More than \$100 Million is forecasted to leave donor towns annually by 2005 if the statewide property tax is used to close the deficit.

Total Annual Donor Amounts



Notes: 2001 forecast based on existing HB 117. 2005 forecast uses an increased uniform property tax rate to close the deficit.

In addition, if the uniform statewide property tax is increased to close the forecasted structural deficit, there will be winners and losers among the receiver towns. Comparing 2001 at the current statewide property tax rate of \$6.60 per thousand, with 2005 at an increased statewide property tax rate of \$10.49 per thousand, shows:

- total education grants to receiver towns drop by 8%, or about \$30 Million annually
- more than 60% of receiver towns in 2001 will receive less money in 2005; the rest will receive more.

Appendix B

Explanation of Assumptions

Assumptions for this report rely primarily on the New Hampshire Center for Public Policy Studies "School Finance Reform: Shortfall Forecast For Education Trust Fund" report authored by Douglas E. Hall, which essentially agrees with a Legislative Budget Assistant Office (LBAO) report of August 16, 1999, titled "School Funding Entitlement Revenue Shortfall Analysis."

From the Center for Public Policy Studies report , Table 1, pg. 2 tax base growth of 5% annually, pg. 7 for Base Cost/Pupil growth of 7% per year, and Table 1 pg. 2 for deficit forecast for FY 2003. The estimated funding gap for FY 2005 assumes expenditures will continue to increase at growth rates used to determine FY 2003. The funding gap is estimated by adjusting the LBAO's estimated funding gap for FY 2005 by substituting our estimate of the yield from the statewide property tax for the LBAO estimate.

Donor communities phase-in was considered in the aggregate as an available but declining resource to fund the HB 117 school funding plan. No other adjustments were made that would reflect the impact of the phase-in on individual donor communities.

The estimated amount of money paid to the state by donor towns reported in Appendix A should not be taken as an estimated impact on local taxes as such an estimate would require additional analysis to take into account numerous local factors beyond the scope of this report. All dollars are in nominal values.

Appendix A

School Funding Entitlement Revenue Shortfall: What Happens if New Hampshire Increases the Statewide Property Tax to Fund the Shortfall? Estimated Donor Town Impacts

DIST	LOC	SAU	CTY	Community	School Fiscal Year 2001		School Fiscal Year 2003		School Fiscal Year 2005	
					Chapter 17 (HB117)		Chapter 17 (HB117)		Chapter 17 (HB117)	
					Tax @ \$7.605 Per K	Laws of 99	Tax @ \$9.03 Per K	Laws of 99	Tax @ \$10.49 Per K	Laws of 99
					Donor Towns	Donor Towns	Donor Towns	Donor Towns	Donor Towns	Donor Towns
				Revised	Original	Revised	Original	Revised	Original	
174	3	60	9	ACWORTH	-	-	-	-	-	-
5	5	9	1	ALBANY	-	-	-	-	-	-
388	7	4	4	ALEXANDRIA	-	-	-	-	-	-
9	9	53	6	ALLENSTOWN	-	-	-	-	-	-
174	11	60	2	ALSTEAD	-	-	-	-	-	-
15	15	51	0	ALTON	(1,264,931)	(716,926)	(2,026,641)	(567,312)	(2,936,485)	(359,849)
17	17	39	5	AMHERST	-	-	-	-	-	-
19	19	46	6	ANDOVER	-	-	-	-	-	-
112	21	1	5	ANTRIM	-	-	-	-	-	-
23	23	2	4	ASHLAND	-	-	-	-	-	-
534	27	55	7	ATKINSON	-	-	(420,491)	-	(945,590)	-
29	29	15	7	AUBURN	-	-	-	-	-	-
31	31	51	0	BARNSTEAD	-	-	-	-	-	-
33	33	44	8	BARRINGTON	-	-	-	-	-	-
35	35	9	1	BARTLETT	(1,363,103)	(929,806)	(2,036,277)	(882,414)	(2,839,952)	(802,654)
39	39	23	4	BATH	-	-	-	-	-	-
41	41	25	5	BEDFORD	-	-	(516,952)	-	(2,105,590)	-
486	43	46	0	BELMONT	-	-	-	-	-	-
112	45	1	5	BENNINGTON	-	-	-	-	-	-
47	47	23	4	BENTON	-	-	-	-	-	-
51	51	3	3	BERLIN	-	-	-	-	-	-
53	53	35	4	BETHLEHEM	-	-	-	-	-	-
352	55	57	6	BOSCAWEN	-	-	-	-	-	-
57	57	19	6	BOW	-	-	-	-	-	-
276	59	65	6	BRADFORD	-	-	-	-	-	-
63	63	16	7	BRENTWOOD	-	-	-	-	-	-
388	65	4	4	BRIDGEWATER	(557,448)	(400,963)	(812,105)	(395,389)	(1,116,013)	(380,245)
388	67	4	4	BRISTOL	-	-	-	-	-	-
208	69	49	1	BROOKFIELD	-	-	-	-	-	-
71	71	41	5	BROOKLINE	-	-	-	-	-	-
114	73	68	3	CAMBRIDGE	(23,692)	(19,249)	(32,707)	(20,875)	(43,468)	(22,577)

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Appendix A

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					Donor Towns	Donor Towns	Donor Towns	Donor Towns	Donor Towns	Donor Towns
				Revised	Original	Revised	Original	Revised	Original	
75	75	48	4	CAMPTON	-	-	-	-	-	-
343	77	62	4	CANAAN	-	-	-	-	-	-
79	79	15	7	CANDIA	-	-	-	-	-	-
486	81	46	6	CANTERBURY	-	-	-	-	-	-
568	83	36	3	CARROLL	(224,437)	(126,180)	(363,576)	(101,917)	(529,902)	(67,910)
269	87	2	0	CENTER HARBOR	(526,330)	(355,613)	(788,423)	(333,808)	(1,101,292)	(298,609)
174	89	60	9	CHARLESTOWN	-	-	-	-	-	-
91	91	9	1	CHATHAM	-	-	-	-	-	-
93	93	14	7	CHESTER	-	-	-	-	-	-
95	95	29	2	CHESTERFIELD	-	-	-	-	-	-
99	99	53	6	CHICHESTER	-	-	-	-	-	-
101	101	6	9	CLAREMONT	-	-	-	-	-	-
103	103	7	3	CLARKSVILLE	-	-	-	-	(10,773)	-
105	105	7	3	COLEBROOK	-	-	-	-	-	-
107	107	7	3	COLUMBIA	-	-	-	-	-	-
111	111	8	6	CONCORD	-	-	-	-	-	-
113	113	9	1	CONWAY	-	-	-	-	(215,329)	-
115	115	6	9	CORNISH	-	-	-	-	-	-
117	117	43	9	CROYDON	-	-	-	-	-	-
568	119	36	3	DALTON	-	-	-	-	-	-
388	123	4	6	DANBURY	-	-	-	-	-	-
534	125	55	7	DANVILLE	-	-	-	-	-	-
127	127	53	7	DEERFIELD	-	-	-	-	-	-
251	129	34	5	DEERING	-	-	-	-	-	-
131	131	10	7	DERRY COMBINED	-	-	-	-	-	-
114	133	68	3	DIX GRANT	(3,990)	(3,462)	(5,222)	(3,817)	(6,689)	(4,208)
114	135	68	3	DIXVILLE	(90,854)	(77,316)	(120,811)	(84,761)	(156,505)	(92,854)
343	139	62	4	DORCHESTER	-	-	-	-	-	-
141	141	11	8	DOVER	-	-	-	-	-	-
112	143	1	2	DUBLIN	(61,440)	-	(204,570)	-	(376,166)	-
147	147	20	3	DUMMER	-	-	-	-	-	-

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					Donor Towns	Donor Towns	Donor Towns	Donor Towns	Donor Towns	Donor Towns
				Revised	Original	Revised	Original	Revised	Original	
149	149	19	6	DUNBARTON	-	-	-	-	-	-
423	151	5	8	DURHAM	-	-	-	-	-	-
153	153	16	7	EAST KINGSTON	-	-	-	-	-	-
288	155	35	4	EASTON	(34,506)	(6,019)	(69,077)	-	(110,451)	-
159	159	9	1	EATON	(67,178)	(26,392)	(119,245)	(10,632)	(181,496)	-
208	161	49	1	EFFINGHAM	-	-	-	-	-	-
162	162	48	4	ELLSWORTH	-	-	-	-	-	-
343	163	62	4	ENFIELD	-	-	-	-	-	-
165	165	14	7	EPPING	-	-	-	-	-	-
167	167	53	6	EPSOM	-	-	-	-	-	-
171	171	20	3	ERROL	(106,769)	(65,782)	(166,226)	(57,078)	(237,237)	(44,520)
173	173	16	7	EXETER	-	-	-	-	-	-
175	175	61	8	FARMINGTON	-	-	-	-	-	-
363	177	38	2	FITZWILLIAM	-	-	-	-	-	-
112	179	1	5	FRANCESTOWN	-	-	-	-	-	-
288	183	35	4	FRANCONIA	(204,761)	(100,872)	(345,688)	(69,033)	(514,202)	(25,731)
185	185	18	6	FRANKLIN	-	-	-	-	-	-
187	187	13	1	FREEDOM	(933,453)	(722,600)	(1,310,497)	(749,001)	(1,760,218)	(768,822)
189	189	14	7	FREMONT	-	-	-	-	-	-
191	191	30	0	GILFORD	(635,173)	-	(1,417,493)	-	(2,353,878)	-
195	195	30	0	GILMANTON	-	-	-	-	-	-
363	197	38	2	GILSUM	-	-	-	-	-	-
199	199	19	5	GOFFSTOWN	-	-	-	-	-	-
201	201	20	3	GORHAM	-	-	-	-	-	-
207	203	43	9	GOSHEN	-	-	-	-	-	-
343	209	62	4	GRAFTON	-	-	-	-	-	-
211	211	32	9	GRANTHAM	(810,762)	(564,944)	(1,197,568)	(542,959)	(1,659,219)	(503,422)
112	213	1	5	GREENFIELD	-	-	-	-	-	-
215	215	50	7	GREENLAND	(397,542)	(103,310)	(756,181)	-	(1,185,086)	-
342	219	63	5	GREENVILLE	-	-	-	-	-	-
388	221	4	4	GROTON	-	-	-	-	-	-

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					Donor Towns	Donor Towns	Donor Towns	Donor Towns	Donor Towns	Donor Towns
				Revised	Original	Revised	Original	Revised	Original	
114	222	68	3	HALE'S LOCATION	(183,523)	(159,250)	(240,212)	(175,573)	(307,697)	(193,569)
223	223	55	7	HAMPSTEAD	-	-	-	-	-	-
225	225	21	7	HAMPTON	(1,989,513)	(646,277)	(3,651,646)	(74,629)	(5,638,803)	-
227	227	21	7	HAMPTON FALLS	(440,798)	(225,169)	(729,975)	(155,758)	(1,075,480)	(61,625)
112	231	1	5	HANCOCK	-	-	-	-	-	-
233	233	22	4	HANOVER	(2,661,892)	(1,764,295)	(4,017,316)	(1,627,031)	(5,635,352)	(1,414,989)
235	235	29	2	HARRISVILLE	(50,615)	-	(150,813)	-	(270,928)	-
236	236	9	1	HART'S LOCATION	(20,068)	(14,382)	(29,426)	(14,284)	(40,600)	(13,866)
238	238	23	4	HVERHILL COMBINED	-	-	-	-	-	-
388	243	4	4	HEBRON	(590,016)	(479,526)	(804,686)	(510,453)	(1,060,540)	(541,032)
245	245	24	6	HENNIKER	-	-	-	-	-	-
247	247	18	6	HILL	-	-	-	-	-	-
251	249	34	5	HILLSBORO	-	-	-	-	-	-
255	255	38	2	HINSDALE	-	-	-	-	-	-
257	257	48	4	HOLDERNESS	(540,398)	(284,925)	(891,797)	(211,476)	(1,311,840)	(110,644)
259	259	41	5	HOLLIS	(66,556)	-	(686,514)	-	(1,429,636)	-
261	261	15	6	HOOKSETT	-	-	-	-	-	-
263	263	66	6	HOPKINTON	-	-	-	-	-	-
267	267	27	5	HUDSON	-	-	-	-	-	-
271	271	9	1	JACKSON	(875,365)	(711,926)	(1,200,893)	(765,656)	(1,589,203)	(820,734)
274	273	47	2	JAFFREY	-	-	-	-	-	-
568	275	36	3	JEFFERSON	-	-	-	-	-	-
279	279	29	2	KEENE	-	-	-	-	-	-
281	281	16	7	KENSINGTON	-	-	-	-	(84,810)	-
476	283	17	7	KINGSTON	-	-	-	-	-	-
285	285	30	0	LACONIA	-	-	-	-	-	-
568	287	36	3	LANCASTER	-	-	-	-	-	-
291	291	35	4	LANDAFF	-	-	-	-	-	-
174	293	60	9	LANGDON	-	-	-	-	-	-
295	295	32	4	LEBANON	(75,282)	-	(1,065,268)	-	(2,251,865)	-
423	297	5	8	LEE	-	-	-	-	-	-

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					Donor Towns	Donor Towns	Donor Towns	Donor Towns	Donor Towns	Donor Towns
				Revised	Original	Revised	Original	Revised	Original	
207	299	43		9 LEMPSTER	-	-	-	-	-	-
305	303	23		4 LINCOLN	(1,741,441)	(1,395,661)	(2,394,055)	(1,473,248)	(3,171,994)	(1,546,188)
306	306	35		4 LISBON	-	-	-	-	-	-
315	315	27		5 LITCHFIELD	-	-	-	-	-	-
317	317	35		4 LITTLETON	-	-	-	-	-	-
319	319	12		7 LONDONDERRY	-	-	-	-	-	-
352	321	46		6 LOUDON	-	-	-	-	-	-
306	323	35		4 LYMAN	-	-	-	-	-	-
327	327	22		4 LYME	(27,616)	-	(177,632)	-	(357,393)	-
329	329	63		5 LYNDEBOROUGH	-	-	-	-	-	-
423	331	5		8 MADBURY	-	-	-	-	-	-
333	333	9		1 MADISON	-	-	-	-	-	-
335	335	37		5 MANCHESTER	-	-	-	-	-	-
339	339	29		2 MARLBORO	-	-	-	-	-	-
341	341	60		2 MARLOW	-	-	-	-	-	-
114	344	68		3 MARTIN'S LOCATION	-	-	-	-	-	-
342	345	63		5 MASON	-	-	-	-	-	-
269	347	2		0 MEREDITH	(628,888)	-	(1,373,637)	-	(2,264,902)	-
351	351	26		5 MERRIMACK	-	-	-	-	-	-
353	353	61		8 MIDDLETON	-	-	-	-	-	-
355	355	20		3 MILAN	-	-	-	-	-	-
357	357	40		5 MILFORD	-	-	-	-	-	-
114	358	68		3 MILLSFIELD	(16,275)	(12,644)	(23,157)	(13,486)	(31,379)	(14,305)
359	359	64		8 MILTON	-	-	-	-	-	-
365	365	23		4 MONROE	-	-	-	-	-	-
367	367	40		5 MONT VERNON	-	-	-	-	-	-
369	369	45		1 MOULTONBOROUGH	(5,464,507)	(4,350,204)	(7,538,808)	(4,571,438)	(10,011,547)	(4,772,264)
371	371	42		5 NASHUA	-	-	-	-	-	-
375	375	29		2 NELSON	-	-	-	-	-	-
377	377	19		5 NEW BOSTON	-	-	-	-	-	-
381	381	50		7 NEW CASTLE	(1,487,018)	(1,252,351)	(1,983,819)	(1,358,907)	(2,575,568)	(1,472,202)

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					Donor Towns	Donor Towns	Donor Towns	Donor Towns	Donor Towns	Donor Towns
				Revised	Original	Revised	Original	Revised	Original	
208	383	49		8 NEW DURHAM	-	-	-	-	-	-
388	389	4		0 NEW HAMPTON	-	-	-	-	-	-
342	393	63		5 NEW IPSWICH	-	-	-	-	-	-
276	395	65		6 NEW LONDON	(2,174,854)	(1,646,872)	(3,095,711)	(1,689,704)	(4,194,568)	(1,712,077)
276	379	65		6 NEWBURY	(694,970)	(434,412)	(1,081,368)	(387,508)	(1,543,053)	(317,952)
387	387	16		7 NEWFIELDS	(22,784)	-	(150,087)	-	(302,619)	-
391	391	50		7 NEWINGTON	(2,457,575)	(2,087,519)	(3,262,224)	(2,276,771)	(4,220,564)	(2,480,616)
399	399	31		7 NEWMARKET	-	-	-	-	-	-
401	401	43		9 NEWPORT	-	-	-	-	-	-
476	403	17		7 NEWTON	-	-	-	-	-	-
405	405	21		7 NORTH HAMPTON	(995,836)	(522,109)	(1,636,000)	(374,473)	(2,400,805)	(173,413)
582	404	59		6 NORTHFIELD	-	-	-	-	-	-
407	407	58		3 NORTHUMBERLAND	-	-	-	-	-	-
411	411	44		7 NORTHWOOD	-	-	-	-	-	-
413	413	44		7 NOTTINGHAM	-	-	-	-	-	-
114	414	68		3 ODELL	(8,852)	(7,682)	(11,587)	(8,469)	(14,842)	(9,337)
343	415	62		4 ORANGE	-	-	-	-	-	-
417	417	22		4 ORFORD	-	-	-	-	-	-
208	419	49		1 OSSIPEE	-	-	-	-	-	-
425	425	28		5 PELHAM	-	-	-	-	-	-
427	427	53		6 PEMBROKE	-	-	-	-	-	-
112	431	1		5 PETERBOROUGH	-	-	-	-	-	-
435	435	23		4 PIERMONT	-	-	-	-	-	-
114	436	68		3 PINKHAM'S GRANT	(16,803)	(14,580)	(21,993)	(16,075)	(28,172)	(17,723)
437	437	7		3 PITTSBURG	(46,986)	-	(151,815)	-	(277,436)	-
439	439	51		6 PITTSFIELD	-	-	-	-	-	-
441	441	32		9 PLAINFIELD	-	-	-	-	-	-
534	443	55		7 PLAISTOW	-	-	-	-	-	-
447	447	48		4 PLYMOUTH	-	-	-	-	-	-
449	449	52		7 PORTSMOUTH	(2,901,325)	(1,123,316)	(5,148,651)	(413,841)	(7,834,863)	-
451	451	20		3 RANDOLPH	-	-	(19,187)	-	(59,689)	-

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					Chapter 17 (HB117)		Chapter 17 (HB117)		Chapter 17 (HB117)	
					Tax @ \$7.605 Per K	Laws of 99	Tax @ \$9.03 Per K	Laws of 99	Tax @ \$10.49 Per K	Laws of 99
					Donor Towns	Donor Towns	Donor Towns	Donor Towns	Donor Towns	Donor Towns
		Revised	Original	Revised	Original	Revised	Original			
453	453	33	7	RAYMOND	-	-	-	-	-	-
363	455	38	2	RICHMOND	-	-	-	-	-	-
274	459	47	2	RINDGE	-	-	-	-	-	-
461	461	54	8	ROCHESTER	-	-	-	-	-	-
463	463	56	8	ROLLINSFORD	-	-	-	-	-	-
363	465	38	2	ROXBURY	-	-	-	-	-	-
467	467	48	4	RUMNEY	-	-	-	-	-	-
471	471	50	7	RYE	(3,420,249)	(2,618,432)	(4,823,878)	(2,688,651)	(6,497,953)	(2,727,928)
473	473	57	7	SALEM	(228,549)	-	(2,372,405)	-	(4,941,898)	-
352	475	46	6	SALISBURY	-	-	-	-	-	-
582	477	59	0	SANBORNTON	-	-	(8,073)	-	(199,986)	-
534	479	55	7	SANDOWN	-	-	-	-	-	-
269	483	2	1	SANDWICH	(578,455)	(380,075)	(878,309)	(350,025)	(1,236,363)	(303,608)
485	485	21	7	SEABROOK	-	-	-	-	(295,882)	-
112	487	1	5	SHARON	-	-	-	-	-	-
489	489	20	3	SHELBURNE	-	-	-	-	-	-
491	491	56	8	SOMERSWORTH	-	-	-	-	-	-
495	495	21	7	SOUTH HAMPTON	(53,958)	-	(138,477)	-	(239,683)	-
276	497	65	9	SPRINGFIELD	(16,417)	-	(106,038)	-	(213,530)	-
499	499	58	3	STARK	-	-	-	-	-	-
501	501	7	3	STEWARTSTOWN	-	-	-	-	-	-
503	503	24	2	STODDARD	(312,475)	(204,302)	(476,294)	(188,230)	(671,950)	(163,335)
507	507	44	8	STRAFFORD	-	-	-	-	-	-
509	509	58	3	STRATFORD	-	-	-	-	-	-
511	511	16	7	STRATHAM	-	-	(122,637)	-	(662,699)	-
114	514	68	3	SUCCESS	(45,948)	(39,871)	(60,141)	(43,958)	(77,037)	(48,463)
288	512	35	4	SUGAR HILL	(151,550)	(91,929)	(238,399)	(79,629)	(342,175)	(61,845)
363	513	38	2	SULLIVAN	-	-	-	-	-	-
515	515	43	9	SUNAPEE	(1,155,455)	(717,736)	(1,789,549)	(623,911)	(2,546,682)	(488,595)
363	519	38	2	SURRY	-	-	-	-	-	-
276	521	43	6	SUTTON	-	-	-	-	-	-

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					Donor Towns	Donor Towns	Donor Towns	Donor Towns	Donor Towns	Donor Towns
				Revised	Original	Revised	Original	Revised	Original	
363	523	38		2 SWANZEY	-	-	-	-	-	-
525	525	13		1 TAMWORTH	-	-	-	-	-	-
112	527	1		5 TEMPLE	-	-	-	-	-	-
531	531	48		4 THORNTON	-	-	-	-	-	-
582	533	59		0 TILTON	-	-	-	-	-	-
363	535	38		2 TROY	-	-	-	-	-	-
208	537	49		1 TUFTONBORO	(1,636,127)	(1,233,226)	(2,329,798)	(1,256,880)	(3,157,384)	(1,263,006)
539	539	6		9 UNITY	-	-	-	-	-	-
543	543	64		1 WAKEFIELD	-	-	-	-	-	-
174	545	60		2 WALPOLE	-	-	-	-	-	-
276	547	43		6 WARNER	-	-	-	-	-	-
549	549	23		4 WARREN	-	-	-	-	-	-
551	551	34		9 WASHINGTON	(20,365)	-	(116,800)	-	(232,446)	-
553	553	48		4 WATERVILLE VALLEY	(1,148,710)	(978,504)	(1,520,957)	(1,067,700)	(1,964,232)	(1,163,946)
555	555	24		5 WEARE	-	-	-	-	-	-
352	557	46		6 WEBSTER	-	-	-	-	-	-
559	559	48		4 WENTWORTH	-	-	-	-	-	-
114	561	68		3 WENTWORTH LOCATION	(31,184)	(25,031)	(43,184)	(26,798)	(57,503)	(28,571)
563	563	29		2 WESTMORELAND	-	-	-	-	-	-
568	567	36		3 WHITEFIELD	-	-	-	-	-	-
276	569	43		6 WILMOT	-	-	-	-	-	-
571	571	63		5 WILTON	-	-	-	-	-	-
573	573	38		2 WINCHESTER	-	-	-	-	-	-
575	575	28		7 WINDHAM	-	-	-	-	(139,658)	-
579	579	34		5 WINDSOR	-	-	-	-	-	-
208	583	49		1 WOLFEBORO	(1,355,304)	(606,694)	(2,341,708)	(348,173)	(3,521,152)	(1,304)
305	585	23		4 WOODSTOCK	(83,345)	-	(211,267)	-	(364,380)	-
Total					(43,724,215)	(28,248,331)	(71,825,939)	(26,611,728)	(107,734,284)	(25,294,537)
Unincorporated Places										
3 ATK. & GILMANTON ACAD.					(3,739)	(3,244)	(4,893)	(3,577)	(6,268)	(3,943)

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					Donor Towns	Donor Towns	Donor Towns	Donor Towns	Donor Towns	Donor Towns
					Revised	Original	Revised	Original	Revised	Original
				3 BEAN'S GRANT	-	-	-	-	-	-
				3 BEAN'S PURCHASE	(472)	(410)	(618)	(452)	(792)	(498)
				3 CHANDLER'S PURCHASE	(103)	(89)	(135)	(98)	(172)	(108)
				3 CRAWFORD'S PURCH.	(1,437)	(1,247)	(1,880)	(1,374)	(2,409)	(1,515)
				3 CUTT'S GRANT	-	-	-	-	-	-
				3 ERVING'S GRANT	(433)	(376)	(567)	(414)	(726)	(457)
				3 GREEN'S GRANT	(17,382)	(15,083)	(22,751)	(16,629)	(29,143)	(18,333)
				3 HADLEY'S PURCH.	-	-	-	-	-	-
				3 KILKENNY	-	-	-	-	-	-
				4 LIVERMORE	(411)	(357)	(538)	(393)	(690)	(434)
				3 LOW & BURBANK GR.	-	-	-	-	-	-
				3 SARGENT'S PURCHASE	(23,406)	(20,310)	(30,636)	(22,392)	(39,243)	(24,687)
				3 SECOND COLLEGE GR.	(7,827)	(6,792)	(10,245)	(7,488)	(13,124)	(8,256)
				3 THOM. & MES. PURCH.	(22,429)	(19,463)	(29,357)	(21,457)	(37,605)	(23,657)
				Total unincorporated places	(77,639)	(67,370)	(101,621)	(74,276)	(130,171)	(81,889)
				Total	(43,723,943)	(28,248,059)	(71,927,560)	(26,686,004)	(107,864,454)	(25,376,426)