

New Hampshire Department of Education
Division of Education Analytics and Resources
Bureau of School Finance

White Mountains Regional

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New Hampshire

Department of Education

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Division of Education, Analytics, and Resources - Bureau of School Finance

Non-Utility Taxpayers Pay Four Property Taxes:

Municipal	Local Education
County	State Education

- A Tax Rate is a ratio. Just like cost per pupil is a ratio. The ratio is cost of government locals must fund per property value. This is the formula below:

Local Education Tax Formula

Step 1 District – Level:

Budget Appropriation (MS 22) Minus Non-Local Property Tax Revenue (MS24)

=

Local Appropriations To Be Apportioned Within A COOP

Step 2 Town - Level:

Local Appropriations Apportioned to Town Minus Town's Adequacy & SWEPT Revenue

=

Local Tax Effort Paid By Town's Taxpayers

----- = Tax Rate

Assessed Property Values (Not Equalized)

- Tax Rates should only be compared if they are "equalized" because each town has a different process to assess property. The equalization process brings all properties to market value, allowing for a comparison between towns with different assessing cycles.
- The SWEPT Tax is a different formula than the other three property taxes:

Statewide Education Property Tax Formula

\$364 Million

----- = \$1.03

\$353 Billion (Non-Utility Property Tax Base)

Line:	Estimated State Adequacy Funding Formula SFY 2027	White Mountains Regional School District				
		Carroll	Dalton	Jefferson	Lancaster	Whitefield
1	2025-2026 Membership By Resident	49.19	88.00	81.00	374.00	218.86
2	Base Adequacy Aid (\$4,351 Per Student)	\$ 214,026	\$ 382,888	\$ 352,431	\$ 1,627,274	\$ 952,260
3	2025-2026 F&R Membership	14.06	52.62	29.05	150.79	104.18
4	Free & Reduced Price Meal Aid (\$2,441 Per Student)	\$ 34,310	\$ 128,435	\$ 70,921	\$ 368,084	\$ 254,291
5	2024-2025 SPED Membership	7.00	24.72	13.62	116.64	71.92
6	SPED Aid (\$2,229 Per Student)	\$ 15,603	\$ 55,092	\$ 30,351	\$ 259,984	\$ 160,320
7	2024-2025 ELL Membership	3.66	6.00	-	4.00	0.94
8	ELL Aid (\$849 Per Student)	\$ 3,104	\$ 5,094	\$ -	\$ 3,396	\$ 801
9	Cost of An Adequacy Education	\$ 267,043	\$ 571,509	\$ 453,703	\$ 2,258,737	\$ 1,367,672
10	The State of New Hampshire has to raise a Statewide Education Property Tax. This is done by raising \$363 million dollars against a tax base of the Equalized Value of All Property excluding utilities in the State. Each Town applies the amount necessary to raise their SWEPT. This money goes directly from the Town Tax Collector to the School District and is not sent to the State.					
11	Statewide Education Property Tax (SWEPT)	\$ 870,630	\$ 173,263	\$ 257,781	\$ 524,760	\$ 423,830
12	Preliminary Grant (Back Out SWEPT From The Cost of An Adequacy Education - Can't Be Zero)	\$ -	\$ 398,246	\$ 195,922	\$ 1,733,977	\$ 943,842
13	Based on EV Per F&R Pupil (EVFRP) / No grant for any EVFRP over \$7.003 million. \$11,730 per F&R for any EVFRP under \$1.664 million. Any EVRP between those two numbers gets a sliding scale grant. The lower the EVFRP, the closer the grant is to the max award of \$11,730 per F&R.					
14	Equalized Valuation	\$ 854,248,923	\$ 187,755,969	\$ 262,994,953	\$ 542,522,426	\$ 445,926,807
15	EV Per F&R	\$ 60,775,849	\$ 3,568,434	\$ 9,051,952	\$ 3,597,817	\$ 4,280,550
16	Grant Aid Per F&R Pupil	\$ -	\$ 7,595	\$ -	\$ 7,530	\$ 6,021
17	Extraordinary Needs Grant	\$ -	\$ 399,612	\$ -	\$ 1,135,458	\$ 627,201
18	Based on EV Per Pupil (EVPP) / No grant for any EVPP over \$1.6 million. \$1,250 per pupil for any EVPP under \$1.0 million. Any EVPP between those two numbers gets a sliding scale grant. The lower the EVPP, the closer the grant is to the max award of \$1,250 per Pupil.					
19	EV Per Pupil	\$ 17,366,313	\$ 2,133,591	\$ 3,246,851	\$ 1,450,595	\$ 2,037,498
20	Fiscal Capacity Disparity Aid	\$ -	\$ -	\$ -	\$ 116,412	\$ -
21	A Hold Harmless formula was enacted enacted in 2024. The Hold Harmless Grant was frozen to the aid amount set in FY 2025. FY 2026 & FY 2027 the aid amount is 80 percent of the amount in FY 2025. It will be 60 percent in FY 2028 and 40 percent in FY 2030.					
22	FY 2025 Hold Harmless Grant	\$ -	\$ -	\$ 26,483	\$ 805,108	\$ 161,408
23	80% Hold Harmless Grant	\$ -	\$ -	\$ 21,186	\$ 644,086	\$ 129,126
24	Adequacy Grant (Preliminary Grant + Extraordinary + Fiscal Capacity + Hold Harmless Grant)	\$ -	\$ 797,858	\$ 217,108	\$ 3,629,933	\$ 1,700,169
25	Total State Funding	\$ 870,630	\$ 971,121	\$ 474,889	\$ 4,154,693	\$ 2,123,999
	Line 24 is the Total State Cash Received. Line 25 adds the SWEPT (line 11) which equals the Total State Funding).					
Hold Harmless Reduction Every Two Years:		\$ -	\$ -	\$ (5,297)	\$ (161,022)	\$ (32,282)
Decrease in Extraordinary Needs Grant		\$ -	\$ (4,823)	\$ (35)	\$ (114,904)	\$ (139,613)

New Hampshire State Adequate Education Aid Summary			
Carroll			
Category	Fiscal Year 2027	Fiscal Year 2026	Net Change FY 26 to FY 27
Base ADM	49	53	-4
Base Aid	\$ 214,026	\$ 226,273	\$ (12,247)
F&R ADM	14	15	-1
F&R Aid	\$ 34,310	\$ 35,438	\$ (1,128)
Special Ed ADM	7	7	0
Special Ed Aid	\$ 15,603	\$ 15,294	\$ 309
ELL ADM	4	4	0
ELL Aid	\$ 3,104	\$ 3,043	\$ 61
Home Education ADM	0	0	0
Home Education Aid	\$ -	\$ -	\$ -
Cost of An Adequate Education	\$ 267,043	\$ 280,049	\$ (13,006)
SWEPT	\$ 870,630	\$ 802,161	\$ 68,469
Extraordinary Needs Grant	\$ -	\$ -	\$ -
Fiscal Capacity Disparity Aid	\$ -	\$ -	
Preliminary Grant	\$ -	\$ -	\$ -
Hold Harmless Grant	\$ -	\$ -	\$ -
95% Hold Harmless	\$ -	\$ -	\$ -
Adequacy Grant	\$ -	\$ -	\$ -
Adequacy Grant & SWEPT	\$ 870,630	\$ 802,161	\$ 68,469

Note: Declining enrollment could negatively impact funding.
-7.8%
Note: Declining free and reduced price meal eligible students could reduce funding
-5.4%
Note: An increase in SWEPT generally means your community has a growing share of the State's property wealth, while a decrease means a proportional declining share.
Note: If property values grow faster than 2 percent & poverty stays static, the extraordinary needs grant will decrease over time. This may be occurring already for your community.
Property Growth Percentage Impacting Extraordinary Needs & Fiscal Capacity Disparity Aid Grants:
18.05%
Note: 95% Hold Harmless is not applicable to the November Estimate
Note: Sum the preliminary grant and the hold harmless grant(s) to get this number.

New Hampshire State Adequate Education Aid Summary

Dalton

Category	Fiscal Year 2027	Fiscal Year 2026	Net Change FY 26 to FY 27
Base ADM	88	86	2
Base Aid	\$ 382,888	\$ 367,499	\$ 15,389
F&R ADM	53	52	1
F&R Aid	\$ 128,435	\$ 124,201	\$ 4,234
Special Ed ADM	25	25	0
Special Ed Aid	\$ 55,092	\$ 54,000	\$ 1,091
ELL ADM	6	6	0
ELL Aid	\$ 5,094	\$ 4,994	\$ 100
Home Education ADM	0	0	0
Home Education Aid	\$ -	\$ -	\$ -
Cost of An Adequate Education	\$ 571,509	\$ 550,694	\$ 20,815
SWEPT	\$ 173,263	\$ 174,143	\$ (880)
Extraordinary Needs Grant	\$ 399,612	\$ 404,435	\$ (4,823)
Fiscal Capacity Disparity Aid	\$ -	\$ -	
Preliminary Grant	\$ 797,858	\$ 780,986	\$ 16,872
Hold Harmless Grant	\$ -	\$ -	\$ -
95% Hold Harmless	\$ -	\$ -	\$ -
Adequacy Grant	\$ 797,858	\$ 780,986	\$ 16,872
Adequacy Grant & SWEPT	\$ 971,121	\$ 955,129	\$ 15,992

Note: Declining enrollment could negatively impact funding.

2.1%

Note: Declining free and reduced price meal eligible students could reduce funding

1.4%

Note: An increase in SWEPT generally means your community has a growing share of the State's property wealth, while a decrease means a proportional declining share.

Note: If property values grow faster than 2 percent & poverty stays static, the extraordinary needs grant will decrease over time. This may be occurring already for your community.

Property Growth Percentage Impacting Extraordinary Needs & Fiscal Capacity Disparity Aid Grants:

8.28%

Note: 95% Hold Harmless is not applicable to the November Estimate

Note: Sum the preliminary grant and the hold harmless grant(s) to get this number.

New Hampshire State Adequate Education Aid Summary

Jefferson

Category	Fiscal Year 2027	Fiscal Year 2026	Net Change FY 26 to FY 27
Base ADM	81	84	-3
Base Aid	\$ 352,431	\$ 356,399	\$ (3,968)
F&R ADM	29	36	-7
F&R Aid	\$ 70,921	\$ 86,567	\$ (15,646)
Special Ed ADM	14	14	0
Special Ed Aid	\$ 30,351	\$ 29,750	\$ 601
ELL ADM	0	0	0
ELL Aid	\$ -	\$ -	\$ -
Home Education ADM	0	0	0
Home Education Aid	\$ -	\$ -	\$ -
Cost of An Adequate Education	\$ 453,703	\$ 472,715	\$ (19,012)
SWEPT	\$ 257,781	\$ 263,185	\$ (5,404)
Extraordinary Needs Grant	\$ -	\$ 35	\$ (35)
Fiscal Capacity Disparity Aid	\$ -	\$ -	
Preliminary Grant	\$ 195,922	\$ 209,565	\$ (13,643)
Hold Harmless Grant	\$ 21,186	\$ 21,186	\$ -
95% Hold Harmless	\$ -	\$ 35,514	\$ (35,514)
Adequacy Grant	\$ 217,108	\$ 266,266	\$ (49,158)
Adequacy Grant & SWEPT	\$ 474,889	\$ 529,451	\$ (54,562)

Note: Declining enrollment could negatively impact funding.

-3.1%

Note: Declining free and reduced price meal eligible students could reduce funding

-24.5%

Note: An increase in SWEPT generally means your community has a growing share of the State's property wealth, while a decrease means a proportional declining share.

Note: If property values grow faster than 2 percent & poverty stays static, the extraordinary needs grant will decrease over time. This may be occurring already for your community.

Property Growth Percentage Impacting Extraordinary Needs & Fiscal Capacity Disparity Aid Grants:

5.88%

Note: 95% Hold Harmless is not applicable to the November Estimate

Note: Sum the preliminary grant and the hold harmless grant(s) to get this number.

New Hampshire State Adequate Education Aid Summary

Lancaster

Category	Fiscal Year 2027	Fiscal Year 2026	Net Change FY 26 to FY 27
Base ADM	374	366	8
Base Aid	\$ 1,627,274	\$ 1,560,988	\$ 66,286
F&R ADM	151	149	1
F&R Aid	\$ 368,084	\$ 357,452	\$ 10,631
Special Ed ADM	117	117	0
Special Ed Aid	\$ 259,984	\$ 254,833	\$ 5,151
ELL ADM	4	4	0
ELL Aid	\$ 3,396	\$ 3,329	\$ 67
Home Education ADM	0	0	0
Home Education Aid	\$ -	\$ -	\$ -
Cost of An Adequate Education	\$ 2,258,737	\$ 2,176,602	\$ 82,135
SWEPT	\$ 524,760	\$ 485,314	\$ 39,446
Extraordinary Needs Grant	\$ 1,135,458	\$ 1,250,362	\$ (114,904)
Fiscal Capacity Disparity Aid	\$ 116,412	\$ -	\$ 116,412
Preliminary Grant	\$ 2,985,846	\$ 2,941,650	\$ 44,196
Hold Harmless Grant	\$ 644,086	\$ 644,086	\$ -
95% Hold Harmless	\$ -	\$ -	\$ -
Adequacy Grant	\$ 3,629,933	\$ 3,585,736	\$ 44,196
Adequacy Grant & SWEPT	\$ 4,154,693	\$ 4,071,050	\$ 83,642

Note: Declining enrollment could negatively impact funding.

2.2%

Note: Declining free and reduced price meal eligible students could reduce funding

0.9%

Note: An increase in SWEPT generally means your community has a growing share of the State's property wealth, while a decrease means a proportional declining share.

Note: If property values grow faster than 2 percent & poverty stays static, the extraordinary needs grant will decrease over time. This may be occurring already for your community.

Property Growth Percentage Impacting Extraordinary Needs & Fiscal Capacity Disparity Aid Grants:

17.95%

Note: 95% Hold Harmless is not applicable to the November Estimate

Note: Sum the preliminary grant and the hold harmless grant(s) to get this number.

New Hampshire State Adequate Education Aid Summary

Whitefield

Category	Fiscal Year 2027	Fiscal Year 2026	Net Change FY 26 to FY 27
Base ADM	219	237	-18
Base Aid	\$ 952,260	\$ 1,010,692	\$ (58,432)
F&R ADM	104	111	-7
F&R Aid	\$ 254,291	\$ 266,560	\$ (12,268)
Special Ed ADM	72	72	0
Special Ed Aid	\$ 160,320	\$ 157,144	\$ 3,176
ELL ADM	1	1	0
ELL Aid	\$ 801	\$ 785	\$ 16
Home Education ADM	0	0	0
Home Education Aid	\$ -	\$ -	\$ -
Cost of An Adequate Education	\$ 1,367,672	\$ 1,435,180	\$ (67,508)
SWEPT	\$ 423,830	\$ 429,609	\$ (5,779)
Extraordinary Needs Grant	\$ 627,201	\$ 766,815	\$ (139,613)
Fiscal Capacity Disparity Aid	\$ -	\$ -	\$ -
Preliminary Grant	\$ 1,571,043	\$ 1,772,386	\$ (201,343)
Hold Harmless Grant	\$ 129,126	\$ 129,126	\$ -
95% Hold Harmless	\$ -	\$ 97,264	\$ (97,264)
Adequacy Grant	\$ 1,700,169	\$ 1,998,776	\$ (298,606)
Adequacy Grant & SWEPT	\$ 2,123,999	\$ 2,428,385	\$ (304,385)

Note: Declining enrollment could negatively impact funding.

-8.3%

Note: Declining free and reduced price meal eligible students could reduce funding

-6.9%

Note: An increase in SWEPT generally means your community has a growing share of the State's property wealth, while a decrease means a proportional declining share.

Note: If property values grow faster than 2 percent & poverty stays static, the extraordinary needs grant will decrease over time. This may be occurring already for your community.

Property Growth Percentage Impacting Extraordinary Needs & Fiscal Capacity Disparity Aid Grants:

6.70%

Note: 95% Hold Harmless is not applicable to the November Estimate

Note: Sum the preliminary grant and the hold harmless grant(s) to get this number.

Comparison Of White Mountains Regional's Cost Per Pupil Trends Historically and the State Average

Line	Analysis	Cost Per Pupil Trend				
		Fiscal Year	White Mountains	White Mountains Enrollment	State Average	Statewide Enrollment
1	Note: Cost Per Pupil is based on current expenditures as reported on each school district's Annual Financial Report (DOE-25). Cost per pupil represents current expenditures less tuition and transportation costs. Any food service revenue is deducted from current expenditures before dividing by ADM in attendance. Capital and debt service are not current expenditures.	FY 2019	\$ 18,162	1,053	\$ 16,346	165,130
2		FY 2020	\$ 18,560	1,032	\$ 16,824	163,597
3		FY 2021	\$ 21,308	960	\$ 18,434	156,081
4		FY 2022	\$ 21,572	997	\$ 19,400	155,847
5	Analysis: White Mountains Regional's trend in cost per pupil is similar to the State average. It has a slightly higher cost per pupil which is common for rural school. Growth in cost with declining enrollment is a major challenge facing most school districts in NH.	FY 2023	\$ 24,686	940	\$ 20,323	154,089
6		FY 2024	\$ 23,384	959	\$ 21,543	151,662
7		Percent Growth/Decline	28.75%	-8.92%	31.79%	-8.16%

Tax Rates and Property Value Differences and Trends (2024 Tax Rates)

	Municipality	Assessed Value	Equalized Value	Difference (Raw Assessed Value Behind Market Value)	Local Ed Tax Paid Based on <u>Assessed</u> Property	Local Ed Tax Paid Based on <u>Equalized</u> Property	Equalized Property Growth Comparing 2024 to 2023	Yearly Property Growth Since 2019
8	Carroll	637,627,284	854,248,923	74.64%	4.87	3.63	18.0%	24.4%
9	Dalton	156,149,297	187,755,969	83.17%	6.99	5.81	8.3%	15.3%
10	Jefferson	165,112,211	262,994,953	62.78%	10.53	6.61	5.9%	15.2%
11	Lancaster	450,126,814	542,522,426	82.97%	7.70	6.39	18.0%	16.3%
12	Whitefield	431,339,284	445,926,807	96.73%	7.67	7.41	6.7%	16.9%
13	State Average	290,327,835,586	367,464,502,474	79.01%	9.61	7.59	17.8%	15.4%

Note: Equalized Tax Rates are calculated by dividing the tax effort by the equalized property values. This looks at tax rates while controlling for different assessing practices between towns.

Analysis: All five towns have equalized local ed tax rates below the State Average. Some towns have experienced a slow down in property growth recently. All of the towns have seen similar post covid property growth with Carroll experiencing above average property growth.