

Analysis of Tax Cap - FY 2022 Budget

City of Dover, NH

Calculated as of 1/20/2021

Property Tax Related Components of General Fund Budget

	City Portion	School Portion	State Portion	County Portion	Total
A. Prior Fiscal Year Net Amount Raised by Taxes (Certified FY2021 Tax Levy):	\$34,143,749	\$42,812,892	\$7,195,076	\$9,562,961	\$93,714,678
Multiplied by INCREASE in Boston CPI Urban - CPI-U (Average of 2018, 2019 and 2020 Calendar Year 12 month percent change, not seasonally adjusted, 1982-84 base year)	2.10%	2.10%			
C. Subtotal (A x B =)	\$717,019	\$899,071			
D. Prior April 1 to March 31 Net Construction/Demolition Permit Value:	\$45,402,993	\$45,402,993			
E. Multiplied by Prior Fiscal Year Tax Rate (Actual):	\$9.19	\$11.22			
F. Subtotal (D x E =)	\$417,254	\$509,422			
G. Increase Allowed for FY2022 Tax Levy (C + F =):	\$1,134,272	\$1,408,492			
H. FY2022 Amount allowed to be Raised by Taxes (Capped Tax Levy) (A + G =):	\$35,278,021	\$44,221,384			
I. FY2022 Amount to be Raised by Taxes (Estimated Tax Levy):	\$35,278,021	\$44,221,384	\$7,093,652	\$9,845,212	\$96,438,270
J. Budget Increase Allowed per Estimated Capped Tax Levy (H-A):	\$1,134,272	\$1,408,492	(\$101,424)	\$282,251	\$2,723,592
K. Net Assessed Property Value for FY2021	3,814,134,750	3,814,134,750	3,724,077,750	3,814,134,750	3,814,134,750
L. Estimated Increase in Property Tax Rate	\$0.30	\$0.37	-\$0.03	\$0.07	\$0.71
Consumer Price Index - Boston-Cambridge-Newton MA-NH CUURS11ASAO	Year	Annual Change			
	2018	3.3			
	2019	1.9			
	2020	1.1			
	36 Month Change	2.1			
County Proposed 2020 Budget Tax Levy Amount: \$34,900,343 City of Dover Apportionment (based on TY 2019 Equalization): 28.2095%					
State Education Tax Warrant TY2021 (FY2022)	\$7,093,652				