

Analysis of Tax Cap - FY 2013 Budget

City of Dover, NH

Calculated as of 1/23/2012

		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 (FY2012 Tax Levy as approved by DRA):	\$24,727,609	\$26,608,346	\$6,389,999	\$7,303,817	\$65,029,771
B.	Multiplied by INCREASE in National CPI Urban - CPI-U (2011 Calender Year 12 month percent change, not seasonally adjusted, 1982-84 base year)	3.20%	3.20%	3.20%	3.20%	3.20%
C.	Subtotal (A x B =)	<u>\$791,283</u>	<u>\$851,467</u>	<u>\$204,480</u>	<u>\$233,722</u>	<u>\$2,080,953</u>
D.	Prior April 1 to March 31 Net Construction/Demolition Permit Value:	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000
E.	Multiplied by Prior Fiscal Year Tax Rate (Actual):	\$9.54	\$10.26	\$2.50	\$2.82	\$25.12
F.	Subtotal (D x E =)	<u>\$190,800</u>	<u>\$205,200</u>	<u>\$50,000</u>	<u>\$56,400</u>	<u>\$502,400</u>
G.	Increase Allowed for FY2012 Tax Levy (C + F =):	\$982,083	\$1,056,667	\$254,480	\$290,122	\$2,583,353
H.	FY2013 Amount allowed to be Raised by Taxes (Capped Tax Levy) (A + G =):	\$25,709,692	\$27,665,013	\$6,644,479	\$7,593,939	\$67,613,124
I.	FY2013 Amount Adopted to be Raised by Taxes (Estimated Tax Levy):			\$6,568,079	\$7,482,308	\$14,050,387
J.	Variance between estimated and capped tax levy (H - I =):			\$76,400	\$111,631	
K.	Amount required to be absorbed by City portion due to County portion and by Local School portion due to State Education portion:	\$111,631	\$76,400	(\$76,400)	(\$111,631)	\$0
L.	Revised FY 2013 Amount Allowed to be Raised by Taxes (Capped Tax Levy) (H+K):	\$25,821,324	\$27,741,413	\$6,568,079	\$7,482,308	\$67,613,124
M.	Budget Increase Allowed per Estimated Capped Tax Levy (L-A):	\$1,093,715	\$1,133,067	\$178,080	\$178,491	\$2,583,353

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		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 FY2012 Tax Levy):	\$24,727,609	\$26,608,346	\$6,389,999	\$7,303,817	\$65,029,771
B.	Multiplied by INCREASE in Boston CPI Urban - CPI-U (Average of 2009, 2010 and 2011 Calendar Year 12 month percent change, not seasonally adjusted, 1982-84 base year)	1.17%	1.17%			
C.	Subtotal (A x B =)	<u>\$289,313</u>	<u>\$311,318</u>			
D.	Prior April 1 to March 31 Net Construction/Demolition Permit Value:	\$20,000,000	\$20,000,000			
E.	Multiplied by Prior Fiscal Year Tax Rate (Actual):	\$9.54	\$10.26			
F.	Subtotal (D x E =)	<u>\$190,800</u>	<u>\$205,200</u>			
G.	Increase Allowed for FY2013 Tax Levy (C + F =):	\$480,113	\$516,518			
H.	FY2013 Amount allowed to be Raised by Taxes (Capped Tax Levy) (A + G =):	\$25,207,722	\$27,124,864			
I.	FY2013 Amount to be Raised by Taxes (Estimated Tax Levy):	\$25,207,722	\$27,124,864	\$6,568,079	\$7,482,308	\$66,382,973
M.	Budget Increase Allowed per Estimated Capped Tax Levy (H-A):	\$480,113	\$516,518			
		Year	Annual Change			
Consumer-Price Index - Boston		2009			-0.7	
CUURA103SA0		2010			1.6	
		2011			2.6	
		36 Month Change			1.17	