

Analysis of Tax Cap - FY 2010 Budget

City of Dover, NH

Calculated as of 1/16/2009

		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 (Actual FY2009 Tax Levy):	\$20,343,274	\$24,296,444	\$6,292,003	\$6,722,271	\$57,653,992
B.	Multiplied by National CPI Urban - CPI-U (2009 Calendar Year 12 month percent change, not seasonally adjusted, 1982-84 base year)	3.8%	3.8%	3.8%	3.8%	3.8%
C.	Subtotal (A x B =)	<u>\$773,044</u>	<u>\$923,265</u>	<u>\$239,096</u>	<u>\$255,446</u>	<u>\$2,190,852</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):	\$7.57	\$8.79	\$2.31	\$2.43	\$21.10
F.	Subtotal (D x E =)	<u>\$151,400</u>	<u>\$175,800</u>	<u>\$46,200</u>	<u>\$48,600</u>	<u>\$422,000</u>
G.	Increase Allowed for FY2010 Tax Levy (C + F =):	\$924,444	\$1,099,065	\$285,296	\$304,046	\$2,612,852
H.	FY2010 Amount allowed to be Raised by Taxes (Capped Tax Levy) (A + G =):	\$21,267,718	\$25,395,509	\$6,577,299	\$7,026,317	\$60,266,844
I.	FY2010 Amount Adopted to be Raised by Taxes (Estimated Tax Levy):			\$6,431,633	\$6,965,112	\$13,396,745
J.	Variance between estimated and capped tax levy (H - I =):			\$145,666	\$61,205	
K.	Amount required to be absorbed by City portion due to estimated County Tax:	\$61,205	\$145,666	(\$145,666)	(\$61,205)	\$0
L.	Revised FY 2010 Amount Allowed to be Raised by Taxes (Capped Tax Levy) (H+K):	\$21,328,924	\$25,541,175	\$6,431,633	\$6,965,112	\$60,266,844
M.	Budget Increase Allowed per Estimated Capped Tax Levy (L-A):	\$985,650	\$1,244,731	\$139,630	\$242,841	\$2,612,852

\$139,630
\$1,384,361

\$ 20,919,301 City Tax Effort
 \$ 576,027 War Service Credits
 \$ 20,343,274 Net Tax Effort

\$ 26,118,746 County Proposed Budget Amount to be raised by taxes
 26.6671% Dover's Current Portion per DRA TY2007 Equalization
 \$ 6,965,112

Analysis of Tax Cap - FY 2010 Budget

City of Dover, NH

2% SHEET

Calculated as of 1/16/2009

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 (Actual FY2009 Tax 12 month percent change, not seasonally adjusted, 1982-84 base year)	\$20,343,274	\$24,296,444	\$6,292,003	\$6,722,271	\$57,653,992
B.	2.0%	2.0%	2.0%	2.0%	2.0%
C. Subtotal (A x B =)	<u>\$406,865</u>	<u>\$485,929</u>	<u>\$125,840</u>	<u>\$134,445</u>	<u>\$1,153,080</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):	\$7.57	\$8.79	\$2.31	\$2.43	\$21.10
F. Subtotal (D x E =)	<u>\$151,400</u>	<u>\$175,800</u>	<u>\$46,200</u>	<u>\$48,600</u>	<u>\$422,000</u>
G. Increase Allowed for FY2010 Tax Levy (C + F =):	\$558,265	\$661,729	\$172,040	\$183,045	\$1,575,080
H. FY2010 Amount allowed to be Raised by Taxes (Capped Tax Levy)	\$20,901,539	\$24,958,173	\$6,464,043	\$6,905,316	\$59,229,072
I. FY2010 Amount Adopted to be Raised by Taxes (Estimated Tax Levy):			\$6,431,633	\$6,965,112	\$13,396,745
J. Variance between estimated and capped tax levy (H - I =):			\$32,410	(\$59,796)	
K. Amount required to be absorbed by City portion due to estimated County Tax:	(\$59,796)	\$32,410	(\$32,410)	\$59,796	\$0
L. Revised FY 2010 Amount Allowed to be Raised by Taxes (C + F - K):	\$20,841,744	\$24,990,583	\$6,431,633	\$6,965,112	\$59,229,072
M. Budget Increase Allowed per Estimated Capped Tax Levy (L-A):	\$498,470	\$694,139	\$139,630	\$242,841	\$1,575,080
			<u>\$139,630</u>		
			<u>\$833,769</u>		

\$ 20,919,301 City Tax Effort
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 26.6671% Dover's Current Portion per DRA TY2007 Equalization
 \$ 6,965,112

Analysis of Tax Cap - FY 2010 Budget

City of Dover, NH

Passed Budget SHEET

Calculated as of 6/4/2009
WORK IN PROGRESS

		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 (Actual FY2009 Tax Levy):	\$20,343,274	\$24,296,444	\$6,292,003	\$6,722,271	\$57,653,992
B.	Multiplied by National CPI Urban - CPI-U (2009 Calendar Year 12 month percent change, not seasonally adjusted, 1982-84 base year)	3.05%	2.96%	2.00%	3.40%	2.00%
C.	Subtotal (A x B =)	<u>\$620,470</u>	<u>\$719,175</u>	<u>\$125,840</u>	<u>\$228,557</u>	<u>\$1,153,080</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):	\$7.57	\$8.79	\$2.31	\$2.43	\$21.10
F.	Subtotal (D x E =)	<u>\$151,400</u>	<u>\$175,800</u>	<u>\$46,200</u>	<u>\$48,600</u>	<u>\$422,000</u>
G.	Increase Allowed for FY2010 Tax Levy (C + F =):	\$771,870	\$894,975	\$172,040	\$277,157	\$1,575,080
H.	FY2010 Amount allowed to be Raised by Taxes (Capped Tax Levy) (A + G =):	\$21,115,144	\$25,191,419	\$6,464,043	\$6,999,428	\$59,229,072
I.	FY2010 Amount Adopted to be Raised by Taxes (Estimated Tax Levy):			\$6,431,633	\$7,002,420	\$13,434,053
J.	Variance between estimated and capped tax levy (H - I =):			\$32,410	(\$2,992)	
K.	Amount required to be absorbed by City portion due to estimated County Tax:	(\$2,992)	\$32,410	(\$32,410)	\$2,992	\$0
L.	Revised FY 2010 Amount Allowed to be Raised by Taxes (Capped Tax Levy) (H+K):	\$21,112,152	\$25,223,829	\$6,431,633	\$7,002,420	\$59,229,072
M.	Budget Increase Allowed per Estimated Capped Tax Levy (L-A):	\$768,878	\$927,385	\$139,630	\$280,149	\$2,116,042
				<u>\$139,630</u>		
				<u><u>\$1,067,015</u></u>		

\$ 20,919,301 City Tax Effort
 \$ 576,027 War Service Credits
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\$ 26,118,746 County Proposed Budget Amount to be raised by taxes
 26.6671% Dover's Current Portion per DRA TY2007 Equalization
 \$ 6,965,112

Analysis of Tax Cap - FY 2011 Budget

City of Dover, NH

Calculated as of 1/15/2010

CPI - All Urban Consumers 12-Month Percent Change

		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 (Proposed FY2010 Tax Levy):	\$21,429,921	\$24,640,583	\$6,431,633	\$7,030,640	\$59,532,777
B.	Multiplied by National CPI Urban - CPI-U (2009 Calendar Year 12 month percent change, not seasonally adjusted, 1982-84 base year)	-0.40%	-0.40%	-0.40%	-0.40%	-0.40%
C.	Subtotal (A x B =)	<u>-\$85,720</u>	<u>-\$98,562</u>	<u>-\$25,727</u>	<u>-\$28,123</u>	<u>-\$238,131</u>
D.	Prior April 1 to March 31 Net Construction/Demolition Permit Value:	\$15,000,000	\$15,000,000	\$15,000,000	\$15,000,000	\$15,000,000
E.	Multiplied by Prior Fiscal Year Tax Rate (Actual):	\$8.55	\$9.54	\$2.52	\$2.72	\$23.33
F.	Subtotal (D x E =)	<u>\$128,250</u>	<u>\$143,100</u>	<u>\$37,800</u>	<u>\$40,800</u>	<u>\$349,950</u>
G.	Increase Allowed for FY2010 Tax Levy (C + F =):	\$42,530	\$44,538	\$12,073	\$12,677	\$111,819
H.	FY2011 Amount allowed to be Raised by Taxes (Capped Tax Levy) (A + G =):	\$21,472,451	\$24,685,121	\$6,443,706	\$7,043,317	\$59,644,596
I.	FY2011 Amount Adopted to be Raised by Taxes (Estimated Tax Levy):			\$6,558,455	\$7,161,525	\$13,719,980
J.	Variance between estimated and capped tax levy (H - I =):			(\$114,749)	(\$118,208)	
K.	Amount required to be absorbed by City portion due to estimated County Tax:	(\$118,208)	(\$114,749)	\$114,749	\$118,208	\$0
L.	Revised FY 2011 Amount Allowed to be Raised by Taxes (Capped Tax Levy) (H+K):	\$21,354,244	\$24,570,372	\$6,558,455	\$7,161,525	\$59,644,596
M.	Budget Increase Allowed per Estimated Capped Tax Levy (L-A):	-\$75,677	-\$70,211	\$126,822	\$130,885	\$111,819

Analysis of Tax Cap - FY 2011 Budget

City of Dover, NH

Calculated as of 1/20/2010 No Increase in CPI rate

		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 (Proposed FY2010 Tax Levy):	\$21,429,921	\$24,640,583	\$6,431,633	\$7,030,640	\$59,532,777
B.	Multiplied by INCREASE in National CPI Urban - CPI-U (2009 Calender Year 12 month percent change, not seasonally adjusted, 1982-84 base year)	0.00%	0.00%	0.00%	0.00%	0.00%
C.	Subtotal (A x B =)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
D.	Prior April 1 to March 31 Net Construction/Demolition Permit Value:	\$15,000,000	\$15,000,000	\$15,000,000	\$15,000,000	\$15,000,000
E.	Multiplied by Prior Fiscal Year Tax Rate (Actual):	\$8.55	\$9.54	\$2.52	\$2.72	\$23.33
F.	Subtotal (D x E =)	<u>\$128,250</u>	<u>\$143,100</u>	<u>\$37,800</u>	<u>\$40,800</u>	<u>\$349,950</u>
G.	Increase Allowed for FY2010 Tax Levy (C + F =):	\$128,250	\$143,100	\$37,800	\$40,800	\$349,950
H.	FY2011 Amount allowed to be Raised by Taxes (Capped Tax Levy) (A + G =):	\$21,558,171	\$24,783,683	\$6,469,433	\$7,071,440	\$59,882,727
I.	FY2011 Amount Adopted to be Raised by Taxes (Estimated Tax Levy):			\$6,558,455	\$7,161,525	\$13,719,980
J.	Variance between estimated and capped tax levy (H - I =):			(\$89,022)	(\$90,085)	
K.	Amount required to be absorbed by City portion due to County portion and by Local School portion due to State Education portion:	(\$90,085)	(\$89,022)	\$89,022	\$90,085	\$0
L.	Revised FY 2011 Amount Allowed to be Raised by Taxes (Capped Tax Levy) (H+K):	\$21,468,086	\$24,694,661	\$6,558,455	\$7,161,525	\$59,882,727
M.	Budget Increase Allowed per Estimated Capped Tax Levy (L-A):	\$38,165	\$54,078	\$126,822	\$130,885	\$349,950

Analysis of Tax Cap - FY 2013 Budget

City of Dover, NH

Calculated as of 1/23/2012

DRAFT	Property Tax Related Components of General Fund Budget				Total
	City Portion	School Portion	State Portion	County Portion	
A. Prior Fiscal Year Net Amount Raised by Taxes (Certified FY2012 Tax Levy):	\$24,047,953	\$26,608,346	\$6,389,999	\$7,303,817	\$64,350,115
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>\$281,361</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 =):	\$472,161	\$516,518			
H. FY2013 Amount allowed to be Raised by Taxes (Capped Tax Levy) (A + G =):	\$24,520,114	\$27,124,864			
I. FY2013 Amount to be Raised by Taxes (Estimated Tax Levy):	\$24,520,114	\$27,124,864	\$6,568,079	\$7,482,308	\$65,695,365
M. Budget Increase Allowed per Estimated Capped Tax Levy (H-A):	\$472,161	\$516,518			
	Year	Annual Change			
Consumer Price Index - Boston	2009	-0.7			
CUURA103SA0	2010	1.6			
	2011	2.6			
	36 Month Change	1.17			

Analysis of Tax Cap - FY 2014 Budget

City of Dover, NH

Calculated as of 1/21/2013

DRAFT	Property Tax Related Components of General Fund Budget				Total
	City Portion	School Portion	State Portion	County Portion	
A. Prior Fiscal Year Net Amount Raised by Taxes (Certified FY2013 Tax Levy):	\$24,674,390	\$27,124,864	\$6,568,079	\$7,521,254	\$65,888,587
B. Multiplied by INCREASE in Boston CPI Urban - CPI-U (Average of 2010, 2011 and 2012 Calender Year 12 month percent change, not seasonally adjusted, 1982-84 base year)	1.97%	1.97%			
C. Subtotal (A x B =)	<u>\$486,085</u>	<u>\$534,360</u>			
D. Prior April 1 to March 31 Net Construction/Demolition Permit Value:	\$15,000,000	\$15,000,000			
E. Multiplied by Prior Fiscal Year Tax Rate (Actual):	\$9.71	\$10.38			
F. Subtotal (D x E =)	<u>\$145,650</u>	<u>\$155,700</u>			
G. Increase Allowed for FY2014 Tax Levy (C + F =):	\$631,735	\$690,060			
H. FY2014 Amount allowed to be Raised by Taxes (Capped Tax Levy) (A + G =):	\$25,306,125	\$27,814,924			
I. FY2014 Amount to be Raised by Taxes (Estimated Tax Levy):	\$25,306,125	\$27,814,924	\$6,533,850	\$7,706,474	\$67,361,373
M. Budget Increase Allowed per Estimated Capped Tax Levy (H-A):	\$631,735	\$690,060	(\$34,229)	\$185,220	\$1,472,786
N. Net Assessed Property Value for FY2013	2,612,004,200	2,612,004,200	2,612,004,200	2,612,004,200	2,612,004,200
O. Estimated Increase in Property Tax Rate	\$0.24	\$0.26	-\$0.01	\$0.07	\$0.56

Consumer Price Index - Boston CUURA103SA0	Year	Annual Change
	2010	1.6
	2011	2.7
	2012	1.6
	36 Month Change	1.97