

Analysis of Tax Cap - FY 2019 Budget

City of Dover, NH

Calculated as of 1/26/2018

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 FY2018 Tax Levy):	\$30,377,700	\$34,354,636	\$6,894,236	\$8,713,747	\$80,340,319
	Multiplied by INCREASE in Boston CPI Urban - CPI-U (Average of 2015, 2016 and 2017 Calendar Year 12 month percent change, not seasonally adjusted, 1982-84 base year)	1.53%	1.53%			
B.						
C.	Subtotal (A x B =)	\$464,779	\$525,626			
D.	Prior April 1 to March 31 Net Construction/Demolition Permit Value:	\$35,000,000	\$35,000,000			
E.	Multiplied by Prior Fiscal Year Tax Rate (Actual):	\$9.82	\$10.91			
F.	Subtotal (D x E =)	\$343,700	\$381,850			
G.	Increase Allowed for FY2018 Tax Levy (C + F =): FY 2019	\$808,479	\$907,476			
H.	FY2019 Amount allowed to be Raised by Taxes (Capped Tax Levy) (A + G =):	\$31,186,179	\$35,262,112			
I.	FY2019 Amount to be Raised by Taxes (Estimated Tax Levy):	\$31,186,179	\$35,262,112	\$6,945,209	\$8,960,345	\$82,353,845
M.	Budget Increase Allowed per Estimated Capped Tax Levy (H-A):	\$808,479	\$907,476	\$50,973	\$246,598	\$2,013,526
N.	Net Assessed Property Value for FY2018	3,150,231,460	3,150,231,460	3,086,603,660	3,150,231,460	3,150,231,460
O.	Estimated Increase in Property Tax Rate	\$0.26	\$0.29	\$0.02	\$0.08	\$0.64
	Consumer Price Index - Boston CUURA103SAO	Year	Annual Change			
		2015	0.6			
		2016	1.5			
		2017	2.5			
		36 Month Change	1.53			
	County Proposed 2018 Budget Tax Levy Amount					
	City of Dover Apportionment (based on TY 2016 Equalization)					
	State Education Tax Warrant TY2018 (FY2019)					