

Analysis of Tax Cap - FY 2021 Budget

City of Dover, NH

Calculated as of 1/29/2020

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 FY2020 Tax Levy):	\$32,882,887	\$41,159,771	\$7,036,198	\$9,279,253	\$90,358,109
Multiplied by INCREASE in Boston CPI Urban - CPI-U (Average of 2017, 2018 and 2019					
B. Calender Year 12 month percent change, not seasonally adjusted, 1982-84 base year)	2.57%	2.57%			
C. Subtotal (A x B =)	\$845,090	\$1,057,806			
D. Prior April 1 to March 31 Net Construction/Demolition Permit Value:	\$50,650,912	\$50,650,912			
E. Multiplied by Prior Fiscal Year Tax Rate (Actual):	\$9.28	\$11.37			
F. Subtotal (D x E =)	\$470,040	\$575,901			
G. Increase Allowed for FY2021 Tax Levy (C + F =):	\$1,315,131	\$1,633,707			
H. FY2021 Amount allowed to be Raised by Taxes (Capped Tax Levy) (A + G =):	\$34,198,018	\$42,793,478			
I. FY2021 Amount to be Raised by Taxes (Estimated Tax Levy):	\$34,198,018	\$42,793,478	\$7,195,076	\$9,592,571	\$93,779,143
J. Budget Increase Allowed per Estimated Capped Tax Levy (H-A):	\$1,315,131	\$1,633,707	\$158,878	\$313,318	\$3,421,034
K. Net Assessed Property Value for FY2020	3,621,301,340	3,621,301,340	3,548,208,340	3,621,301,340	3,621,301,340
L. Estimated Increase in Property Tax Rate	\$0.36	\$0.45	\$0.04	\$0.09	\$0.94
Consumer Price Index - Boston-Cambridge-Newton MA-NH	Year	Annual Change			
CUURS11ASAO	2017	2.5			
	2018	3.3			
	2019	1.9			
	36 Month Change	2.57			
County Proposed 2019 Budget Tax Levy Amount: \$33,899,843					
City of Dover Apportionment (based on TY 2018 Equalization): 28.2968%					
State Education Tax Warrant TY2020 (FY2021)	\$7,195,076				