

Analysis of Tax Cap - FY 2023 Budget

City of Dover, NH

Calculated as of 4/18/2022

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 FY2022 Tax Levy):	\$34,810,613	\$44,409,622	\$7,093,652	\$9,548,144	\$95,862,031
Multiplied by INCREASE in Boston CPI Urban - CPI-U (Average of 2019, 2020 and 2021					
B. Calender Year 12 month percent change, not seasonally adjusted, 1982-84 base year)	2.10%	2.10%			
C. Subtotal (A x B =)	\$731,023	\$932,602			
D. Prior Year January 1 to December 31 Net Construction/Demolition Permit Value:	\$46,377,124	\$46,377,124			
E. Multiplied by Prior Fiscal Year Tax Rate (Actual):	\$8.02	\$9.93			
F. Subtotal (D x E =)	\$371,945	\$460,525			
G. Increase Allowed for FY2023 Tax Levy (C + F =):	\$1,102,967	\$1,393,127			
H. FY2023 Amount allowed to be Raised by Taxes (Capped Tax Levy) (A + G =):	\$35,913,580	\$45,802,749			
I. FY2023 Amount to be Raised by Taxes (Estimated Tax Levy):	\$35,913,580	\$45,802,749	\$5,076,041	\$10,308,597	\$97,100,967
J. Budget Increase Allowed per Estimated Capped Tax Levy (H-A):	\$1,102,967	\$1,393,127	(\$2,017,611)	\$760,453	\$1,238,936
K. Net Assessed Property Value for FY2022	4,472,310,130	4,472,310,130	4,375,798,030	4,472,310,130	4,472,310,130
L. Estimated Increase in Property Tax Rate	\$0.25	\$0.31	-\$0.46	\$0.17	\$0.28
Consumer Price Index - Boston-Cambridge-Newton MA-NH	Year	Annual Change			
CUURS11ASA0	2019	1.9			
	2020	1.1			
	2021	3.3			
	36 Month Change	2.1			
County Proposed 2022 Budget Tax Levy Amount: \$36,542,998					
City of Dover Apportionment (based on TY 2020 Equalization): 28.2095%					
State Education Tax Warrant TY2022 (FY2023)	\$5,076,041				