

# Analysis of Tax Cap - FY 2023 Budget

## City of Dover, NH

Calculated as of 1/18/2022

### Property Tax Related Components of General Fund Budget

	City Portion	School Portion	State Portion	County Portion	Total
<b>A.</b> 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 Calendar Year 12 month percent change, not seasonally adjusted, 1982-84 base year)	2.10%	2.10%			
<b>C. Subtotal (A x B =)</b>	<b>\$731,023</b>	<b>\$932,602</b>			
<b>D.</b> Prior April 1 to March 31 Net Construction/Demolition Permit Value:	\$41,000,000	\$41,000,000			
<b>E.</b> Multiplied by Prior Fiscal Year Tax Rate (Actual):	\$8.02	\$9.93			
<b>F.</b> Subtotal (D x E =)	\$328,820	\$407,130			
<b>G. Increase Allowed for FY2023 Tax Levy (C + F =):</b>	<b>\$1,059,843</b>	<b>\$1,339,732</b>			
<b>H. FY2023 Amount allowed to be Raised by Taxes (Capped Tax Levy) (A + G =):</b>	<b>\$35,870,456</b>	<b>\$45,749,354</b>			
<b>I.</b> FY2023 Amount to be Raised by Taxes (Estimated Tax Levy):	\$35,870,456	\$45,749,354	\$5,076,041	\$10,308,597	\$97,004,448
<b>J.</b> Budget Increase Allowed per Estimated Capped Tax Levy (H-A):	\$1,059,843	\$1,339,732	(\$2,017,611)	\$760,453	\$1,142,417
<b>K.</b> 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
<b>L.</b> Estimated Increase in Property Tax Rate	\$0.24	\$0.30	-\$0.46	\$0.17	\$0.26
Consumer Price Index - Boston-Cambridge-Newton MA-NH CUURS11ASA0	Year	Annual Change			
	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				