

Analysis of Tax Cap - FY 2026 Budget

City of Dover, NH

Calculated as of 12/2/2024

PRELIMINARY CALCULATION

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 FY2025 Tax Levy):	\$40,386,868	\$56,888,298	\$6,937,255	\$11,224,778	\$115,437,199
Multiplied by INCREASE in Boston CPI Urban - CPI-U (Average of 2022, 2023 and 2024					
B. Calender Year 12 month percent change, not seasonally adjusted, 1982-84 base year)	4.70%	4.70%			
C. Subtotal (A x B =)	\$1,898,183	\$2,673,750			
D. Prior Year January 1 to December 31 Net Construction/Demolition Permit Value:	\$152,223,290	\$152,223,290			
E. Multiplied by Prior Fiscal Year Tax Rate (Actual):	\$6.44	\$8.86			
F. Subtotal (D x E =)	\$980,318	\$1,348,698			
G. Increase Allowed for FY2025 Tax Levy (C + F =):	\$2,878,501	\$4,022,448			
H. FY2026 Amount allowed to be Raised by Taxes (Capped Tax Levy) (A + G =):	\$43,265,369	\$60,910,746			
I. FY2026 Amount to be Raised by Taxes (Estimated Tax Levy):	\$43,265,369	\$60,910,746	\$7,348,968	\$11,224,778	\$122,749,861
J. Budget Increase Allowed per Estimated Capped Tax Levy (H-A):	\$2,878,501	\$4,022,448	\$411,713	\$0	\$7,312,662
K. Net Assessed Property Value for FY2025	6,424,029,970	6,424,029,970	6,297,787,970	6,424,029,970	6,424,029,970
L. Estimated Increase in Property Tax Rate	\$0.45	\$0.63	\$0.07	\$0.00	\$1.14
Consumer Price Index - Boston-Cambridge-Newton MA-NH CUURS11ASA0	Year	Annual Change			
	2022	7.1			
	2023	3.7			
	2024	3.3			
	36 Month Change	4.7			
City Estimate for County 2025 Budget Tax Levy Amount: City of Dover Apportionment (based on TY 2022 Equalization): 26.5901%					<i>Per County Budget</i>
State Education Tax Warrant TY2025 (FY2026)	\$7,348,968				