

TOWN OF DERRY, NH

To: Citizens of Derry
Copy: Derry Town Council
From: Larry Budreau, Acting Town Administrator
Date: June 20, 2014
Re: Fiscal Year (FY) 2015 Approved Budget

The Town of Derry's FY 2015 budget (July 1, 2014 – June 30, 2015) was approved by a vote of six to one of the Derry Town Council at its meeting on May 20, 2014. The Council adopted a municipal services budget of \$36,547,738 to fund Police, Fire, Public Works and Administration. Net of revenue, the budget will result in a tax assessment of \$23,298,611. At \$286,827 less than the FY 2014 tax assessment, this represents a 1.2% decrease. The budget equates to an estimated tax rate of \$10.24 per thousand dollars of value, \$0.15 less than the FY 2014 tax rate.

The Council unanimously approved the FY 2015 Capital Improvement Plan. The plan anticipates expending \$1,474,097; \$814,097 attributable to the municipal services budget and \$660,000 attributable to Water, Wastewater and Cable.

Key Points

- Following three years of nearly level-funding, this budget reduces the appropriation for Derry's municipal services.
- One part-time Code Enforcement position was upgraded to full-time to help support Derry's renewed focus on zoning ordinance compliance. The Town's total number of employees is unchanged.
- Assigned fund balance of \$862,453 is used to cover the cost of a number of capital projects and capital-related debt service.
- The two largest FY 2015 capital projects are \$220,000 for the ongoing annual replacement/upgrade of mains in the Water division and \$150,000 for the replacement of a trackless sidewalk plow in the Highway division.

I appreciate the hard work done by the Town's staff and the Town Council to prepare and adopt the FY 2015 budget, which will reduce the municipal services tax rate.