Town of Derry, NH
Office of the
Town Administrator

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PRESS RELEASE

SUBJ: DERRY 2011 TAX RATE 4.2% LOWER THAN 2010

Derry, New Hampshire October 27, 2011 ***FOR IMMEDIATE RELEASE***

Town Administrator John Anderson announced today that the State of New Hampshire, Department of Revenue Administration (DRA), has established the 2011 property tax rate for Derry. An average homeowner will see a decrease of 4.2% in their tax bill. The tax bills are expected to be mailed on November 4, 2011 and thus payment will be due to the Town by Monday, December 5, 2011.

The Tax Rate is $27.27 per thousand of assessed valuation, a reduction of $1.21 from the 2010 tax rate of $28.48. The Town's total valuation increased slightly, with the added property values from new construction and additions/remodeling being mostly offset by a $758 thousand net increase in exempt valuations.

The comparison set forth below shows the 2011 tax impact on an average 2010 valued home, whose value remains unchanged for 2011 due to the slight increase in overall valuation:

	2011	**2010**
Average Home Value	$249,900	$249,900
Tax Bill	$6,815	$7,117
2011 Decrease	$302	
2011 % Decrease	4.2%	

The components making up the 2011 and 2010 rates are as follows:

	2011	**2010**
Town Services Rate	$9.52	$9.41
School Rate	$14.22	$15.51
State Education Rate	$2.49	$2.48
County Rate	$1.04	$1.08

On a comparable basis to 2010, the 2011 Town Services Rate increased 1.4%, the combined School and State Education Rates decreased 7.0% and the County Rate decreased 3.7%. The

increase in the Town Services Rate was due to increased pension cost as a result of the state no longer funding a portion of pension costs for police and firefighters. The reduction in the School Rate is due to significant cost reductions in overall operations by the school district.

The revised net taxable assessed valuation of the Town of Derry for 2011 is $2,485,998,094, compared to $2,481,717,169 for 2010. This is a slight increase in valuation, as discussed earlier in this release.

The following additional information provides details on the appropriations being funded and the amount of tax being raised by each component of the tax rates for 2011 and 2010:

Town of Derry General Government

	2011	2010
Gross appropriations	$42,796,132	$40,259,337
Less: Revenues	(20,031,301)	(18,042,795)
Add: War credits & allowance for abatements	915,213	1,130,056
Net Town Appropriation to be raised by taxation	$23,680,044	$23,346,598

Derry Cooperative School District

Gross appropriations	$68,672,380	$71,802,382
Less: Adequate Education Grant provided by the State of NH	(27,194,827)	(27,194,827)
Net School Budget to be raised by local taxation	$41,477,553	$44,607,555
Balance raised locally by State Education Tax Rate	($6,123,642)	($6,113,548)
Balance raised by Local School Tax Rate	$35,353,911	$38,494,007

Summary of Total Property Tax Commitment

General Government	$23,680,044	$23,346,598
Derry Cooperative School District	41,477,553	44,607,555
County Government	2,575,454	2,676,960
Less: War Service Credits	(388,700)	(387,900)
Total Property Tax Commitment	$67,344,351	$70,243,213

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