

Chapter VI - FISCAL YEAR

SECTION I STATUTORY AUTHORITY

- A. In accordance with RSA 31:94-a as amended, the Town of Londonderry does hereby establish a fiscal year commencing on the first day of July and terminating on the last day of June for all accounting purposes.

- B. In the event of any conflict between this ordinance or provision of the Londonderry Town Charter, that provision holding the Town to the higher standard shall be controlling.

SECTION II BUDGET DEVELOPMENT/REVIEW (Incorporated into Title VI - Town Policy, Chapter XVII - Financial Mgmt. Policy)

- A. No later than one hundred (100) days prior to the Annual Town Meeting as designated by NH Statute, the Town Manager shall submit his proposed budget to the Town Council for its review.
 - 1. The budget shall include a complete financial plan of all Town funds and activities for the ensuing fiscal year, including the estimated effect of the proposed budget on the tax rate, and shall be by line item.

 - 2. The message of the Town Manager shall explain the budget for all Town agencies both in fiscal terms and in terms of work program. It shall outline the proposed financial policies of the town for the ensuing fiscal year, describe the important features of the budget, indicate any major changes from the current fiscal year in financial policies, expenditures and revenues together with reasons for such changes, summarize the Town's debt position and include such other material as the Town Manager deems desirable or as the Council may reasonably require.

- B. The Town Manager shall recommend to the Council a proposed schedule for the review of the twelve month budget of the ensuing fiscal year. The Council shall adopt such schedule for budget review, public hearing and adoption.

- C. A preliminary adoption of the proposed annual budget, with or without amendments, shall be made no later than (60) days prior to any annual or special Town Meeting.

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SECTION II BUDGET DEVELOPMENT/REVIEW (Cont'd) (Incorporated into Title VI - Town Policy, Chapter XVII - Financial Mgmt. Policy)

- D. Notice of public hearing, together with the summary of the budget as preliminarily adopted, shall be published at least one week in advance of any public hearing in one or more newspapers of general circulation in the Town stating:
1. The times and places where copies of the proposed budget are available for inspection by the public; and
 2. The date, time and place of such public hearing on said proposed budget will be held by the Council.

SECTION III BUDGET ADOPTION (Incorporated into Title VI - Town Policy, Chapter XVII - Financial Mgmt. Policy)

- A. The Town Council shall, no later than fifty (50) days prior to any annual or special Town meeting, shall take final action on the proposed budget.
- B. The Council may recess and reconvene its budget deliberations as it may deem necessary, but in no event shall such deliberations continue beyond February 15 of any given fiscal year (Note: RSA 32:5 requires that no public hearing on a budget may be held later than 25 days before Town Meeting).
- C. The Town Council shall present the proposed budget to Town Meeting.

SECTION IV SUPPLEMENTAL APPROPRIATIONS (Incorporated into Title VI - Town Policy, Chapter XVII - Financial Mgmt. Policy)

No appropriations shall be made for any purpose not included in the annual budget as adopted, unless to apply for, accept and expend funds in accordance with RSA 31:95-b, or from Impact Fees, Capital Reserve Funds, or other Trust Funds where the Town Council has been designated as agents to expend.

Chapter VI - FISCAL YEAR (Cont'd)

**SECTION V CAPITAL IMPROVEMENT PROGRAM (Incorporated into Title VI
- Town Policy, Chapter XVII - Financial Management Policy 7/14/03)**

- A. The Capital Improvements Program Committee shall prepare and submit annually to the Planning Board a five-year Capital Improvement Program prior to, or at the same time as, the proposed annual budget.
- B. The preparation methodology and contents of the Capital Improvement Program shall be pursuant to Article 5, Section 5.5 of the Londonderry Town Charter.
- C. Public Hearing - The Planning Board shall publish in one or more newspapers of general circulation in the Town the general summary of the Capital Improvement Program and a notice stating:
1. The times and places where copies of the CIP are available for inspection by the public; and
 2. The date, time and place, not less than two weeks after such publication, when a public hearing on said program will be held by the Planning Board
- D. The Capital Improvement Program shall be revised and extended each year.

~~End of Chapter~~