Members of the Board of Apportionment and Taxation Good Evening.

Before I begin my presentation I would like to ask Our Treasurer Keith McLiverty to present some very exciting news which I believe you will find to be fantastic.

Thank you Keith. May I, on behalf of the people of Derby, compliment you on your fine work.

We are very much in unchartered waters.

It is not whether President Bush is at fault or Barney Franks, Chris Dodd, republicans, democrats… it is how we help the people of Derby in these troubled times.

In the past few weeks I have heard predictions from prominent economists with dramatically differing visions of our near future.

Some suggest the stimulus was not enough and others suggest it needs to be substantially more.

Some suggest this recession will end late this year and others suggest the turn will not begin until late in of 2010.

These predictions are not coming from a blog here in Derby but from the most prominent, intellectually sophisticated and educated economist in our country.

There is one common thread in all the predictions.

Regardless of when and how the economy will rebound, they all agree unemployment will continue to get worse.

It is with that common prediction that I come before you tonight to present my budget.

I believe, as people lose their jobs, as people are insecure about retaining their jobs,

the worse thing we can do is to increase their taxes,

I believe it is our responsibility to continue to provide all services to the people of Derby but I believe we must do it without raising their taxes.

My budget accomplishes both of those essential goals.

Therefore, I am pleased to present my budget to you for consideration. A budget with Zero increase in taxes.

Non-Union employees understand they will not be receiving any pay raise.

The City Hall Union, The Library Union and the Public Works Union have agreed to a zero increase pay raises for the 2009-2010 fiscal year.

I would like to thank the Unions and the non-union employees for their consideration and cooperation.

My budget includes $17,357,983 for the Board of Education.

This appropriation of $17,357,983 does not include the stimulus money the Board of Education will receive. The amount they will receive is $600,000 over the next year, of which a minimum of $200,000 can be used for regular educational expenses.

In this tight fiscal year, I think that amount is very generous and indicates our commitment to continuously improving our educational system.

I would like to express one desire.

I would like to have the Board of Education sit down with me to help them if they desire switching their employees to the H S A health insurance plan. As you know we did this for all City of Derby employees which provided them with better coverage, less costly to the individual and saved the tax payers $173,000.

I also would like to discuss with them the joining of our two groups so less of the tax payer's money goes for insurance commissions and health premiums and more to the education of our students and needed services.

I would like to now ask our Director of Finance Henry Domurad to explain my budget. A budget their wisdom and expertise greatly contributed to its creation.

Before I turn the presentation over to Henry I wish to explain the fact that the former Mayor and the Board of Aldermen in 2005 created, by ordinance, three positions within the Mayor's office.

They were the Chief of Staff, the Chief Administrative Officer and the Grants Writer. We, on hiring the Director of Economic and Community Development included in the job description the role of Grants Writer. I have not hired a Chief of Staff and have assigned those responsibilities to the position of Chief Administrative Officer. I intend to have the Board of Aldermen make the necessary changes to the ordinances thus eliminating the Chief of Staff position. My budget fully funds my department without the need for layoffs. This will allow full compliance with the Charter and Ordinances of our City.

May I close by saying,

we are in unchartered waters.

A time to tighten our belts on behalf of the people who have entrusted us with the responsibility of running their government.

The budget presented maintains services without a tax increase.

The citizens of the City of Derby deserve no less.

Thank you so very much for your attention.