

REVENUE**ALL FUNDS**

	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 BUDGETED	2013 ESTIMATED	2014 BUDGET
GENERAL FUND						
PROPERTY TAXES	\$29,303,193	\$31,106,922	\$31,932,454	\$32,700,344	\$32,720,630	\$33,713,830
OTHER TAXES	\$5,647,124	\$5,658,969	\$5,801,644	\$5,932,912	\$6,085,896	\$6,119,619
LICENSES AND PERMITS	\$701,709	\$1,099,551	\$1,102,829	\$993,300	\$888,690	\$864,665
FEDERAL AND STATE SHARED	\$2,875,710	\$2,932,817	\$4,185,533	\$3,953,379	\$3,941,860	\$3,905,730
DEPARTMENT SERVICE CHARGES	\$3,154,313	\$3,316,946	\$3,743,706	\$3,406,896	\$3,530,730	\$3,540,648
INSPECTION FEES	\$87,881	\$86,309	\$86,707	\$85,932	\$86,350	\$85,200
FINES AND PENALTIES	\$288,314	\$229,342	\$202,745	\$189,000	\$193,130	\$183,000
RENTS AND LEASES	\$218,270	\$270,330	\$236,056	\$280,390	\$237,010	\$263,320
TRANSFERS-IN TRUST	\$438,136	\$424,105	\$1,044,626	\$643,574	\$599,910	\$508,370
TRANSFERS-IN ENTERPRISE	\$1,201,323	\$1,230,495	\$1,191,391	\$1,473,590	\$1,463,590	\$2,075,570
MISCELLANEOUS	\$1,905,440	\$1,957,344	\$2,614,407	\$2,107,970	\$2,453,601	\$2,194,080
FUND BALANCE	\$0	\$0	\$0	\$894,000	\$0	\$0
Sub Total	\$45,821,413	\$48,313,128	\$52,142,098	\$52,661,287	\$52,201,397	\$53,454,032
SPECIAL REVENUE FUNDS						
AIRPORT FUND	\$357,703	\$363,322	\$382,942	\$382,335	\$378,170	\$384,074
CD CONSERVATION PROPERTY	\$38,904	\$148,484	\$64,534	\$71,500	\$68,990	\$94,800
CD ENGINEERING INSPECTION	\$174,231	\$161,360	\$203,075	\$251,900	\$237,300	\$243,650
CD GRANTS ADMINISTRATION	\$11,650	\$6,125	\$3,335	\$0	\$0	\$0
PARKING METER FUNDS	\$1,650,074	\$1,509,880	\$1,804,497	\$1,703,256	\$1,660,580	\$2,044,792
Sub Total	\$2,232,562	\$2,189,171	\$2,458,384	\$2,408,991	\$2,345,040	\$2,767,316
ENTERPRISE FUNDS						
EVERETT ARENA FUND	\$508,719	\$485,711	\$541,326	\$566,020	\$568,130	\$554,890
GOLF COURSE FUND	\$875,561	\$845,815	\$750,014	\$845,856	\$862,000	\$947,490
SOLID WASTE	\$4,774,971	\$4,320,909	\$4,180,308	\$4,381,600	\$4,146,310	\$4,137,164
WASTEWATER UTILITY	\$6,006,693	\$6,590,903	\$6,795,796	\$7,011,970	\$6,846,490	\$7,096,860
WATER UTILITY	\$4,964,741	\$5,377,071	\$5,472,348	\$5,538,360	\$5,485,060	\$5,540,940
Sub Total	\$17,130,685	\$17,620,410	\$17,739,792	\$18,343,806	\$17,907,990	\$18,277,344
CAPITAL AND OTHER FUNDS						
CAPITAL PROJECTS	\$2,060,826	\$2,240,864	\$10,835,131	\$11,661,675	\$11,661,675	\$15,727,081
TAX INCREMENT DISTRICTS	\$823,400	\$851,412	\$797,965	\$923,580	\$1,262,535	\$1,451,740
Sub Total	\$2,884,226	\$3,092,276	\$11,633,096	\$12,585,255	\$12,924,210	\$17,178,821
Grand Total	\$68,068,886	\$71,214,986	\$83,973,370	\$85,999,339	\$85,378,637	\$91,677,513

ALL FUNDS**APPROPRIATIONS**

	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 BUDGETED	2013 ESTIMATED	2014 BUDGET
GENERAL FUND						
COMPENSATION	\$21,370,118	\$22,226,162	\$23,209,343	\$23,598,980	\$23,513,497	\$24,033,535
FRINGE BENEFITS	\$10,124,059	\$11,238,853	\$14,063,539	\$14,660,767	\$14,574,442	\$15,619,468
OUTSIDE SERVICES	\$1,614,573	\$1,711,456	\$1,730,804	\$2,015,323	\$1,930,588	\$2,116,438
SUPPLIES	\$1,928,599	\$2,031,174	\$2,163,326	\$2,413,820	\$2,385,561	\$2,461,715
UTILITIES	\$1,128,689	\$1,156,069	\$1,139,502	\$1,251,495	\$1,173,469	\$1,209,856
INSURANCE	\$348,964	\$404,167	\$402,309	\$472,692	\$453,550	\$472,330
CAPITAL OUTLAY	\$129,155	\$186,377	\$215,990	\$175,080	\$173,690	\$196,600
DEBT SERVICE	\$4,787,310	\$4,362,159	\$4,599,394	\$4,724,130	\$4,688,970	\$4,980,300
MISCELLANEOUS	\$1,007,305	\$959,508	\$967,177	\$1,095,630	\$950,030	\$1,065,630
ALLOCATED COSTS	(\$591,024)	(\$564,632)	(\$598,154)	(\$605,080)	(\$605,083)	(\$676,470)
TRANSFERS OUT	\$2,590,603	\$3,262,017	\$3,310,791	\$2,858,450	\$2,888,850	\$1,974,630
Sub Total	\$44,438,349	\$46,973,309	\$51,204,022	\$52,661,287	\$52,127,564	\$53,454,032
SPECIAL REVENUE FUNDS						
COMPENSATION	\$591,554	\$536,304	\$549,418	\$612,670	\$547,970	\$596,210
FRINGE BENEFITS	\$297,707	\$290,890	\$298,024	\$362,570	\$307,280	\$352,360
OUTSIDE SERVICES	\$188,062	\$258,850	\$303,554	\$317,770	\$282,665	\$361,579
SUPPLIES	\$35,645	\$56,110	\$50,025	\$115,460	\$96,725	\$116,685
UTILITIES	\$106,232	\$96,021	\$86,634	\$83,470	\$72,750	\$75,662
INSURANCE	\$31,880	\$35,822	\$32,086	\$34,600	\$32,590	\$29,210
CAPITAL OUTLAY	\$0	\$41,847	\$7,900	\$28,500	\$28,500	\$30,000
DEBT SERVICE	\$629,356	\$774,963	\$817,924	\$794,396	\$797,230	\$898,760
MISCELLANEOUS	\$47,536	\$96,325	\$96,843	\$126,667	\$110,263	\$113,925
ALLOCATED COSTS	\$14,070	\$11,640	\$10,870	\$11,250	\$11,250	\$11,250
TRANSFERS OUT	\$178,257	\$224,484	\$262,587	\$303,554	\$303,554	\$286,706
Sub Total	\$2,120,298	\$2,423,256	\$2,515,866	\$2,790,907	\$2,590,777	\$2,872,347
ENTERPRISE FUNDS						
COMPENSATION	\$2,402,586	\$2,485,255	\$2,591,815	\$2,655,545	\$2,584,440	\$2,767,760
FRINGE BENEFITS	\$1,553,907	\$1,667,768	\$1,877,100	\$2,057,950	\$2,005,947	\$2,154,250
OUTSIDE SERVICES	\$4,604,577	\$4,800,531	\$4,782,887	\$4,765,044	\$4,826,635	\$4,904,190
SUPPLIES	\$1,052,023	\$995,904	\$918,774	\$1,268,530	\$1,147,480	\$1,135,862
UTILITIES	\$1,114,418	\$1,052,060	\$845,914	\$954,670	\$890,897	\$933,690
INSURANCE	\$89,082	\$104,743	\$103,998	\$112,522	\$110,510	\$108,440
CAPITAL OUTLAY	\$21,938	\$44,722	\$96,702	\$205,000	\$117,930	\$155,701
DEBT SERVICE	\$4,206,523	\$4,198,248	\$4,324,312	\$4,555,905	\$4,510,390	\$5,041,260
MISCELLANEOUS	\$49,759	\$39,051	\$42,685	\$95,790	\$48,680	\$48,680
ALLOCATED COSTS	\$508,510	\$501,180	\$529,807	\$529,028	\$529,680	\$594,940
TRANSFERS OUT	\$1,356,905	\$1,364,438	\$1,761,911	\$1,601,250	\$1,554,750	\$1,706,760
(GAIN) LOSS ON REFUNDING	\$123,450	\$0	\$12,485	\$0	(\$93,340)	\$0
Sub Total	\$17,083,678	\$17,253,900	\$17,888,391	\$18,801,234	\$18,233,999	\$19,551,533
CAPITAL AND OTHER FUNDS						
CAPITAL PROJECTS	\$2,060,826	\$2,240,864	\$10,835,131	\$11,661,675	\$11,661,675	\$15,727,081
TAX INCREMENT DISTRICTS	\$730,960	\$819,618	\$984,206	\$769,065	\$767,493	\$1,308,740
Sub Total	\$2,791,786	\$3,060,482	\$11,819,337	\$12,430,740	\$12,429,168	\$17,035,821
Grand Total	\$66,434,110	\$69,710,947	\$83,427,615	\$86,684,168	\$85,381,508	\$92,913,733

APPROPRIATION SUMMARY**ALL FUNDS**

	2010 ACTUAL	2011 ACTUAL	2012 ACTUAL	2013 BUDGETED	2013 ESTIMATED	2014 BUDGET
GENERAL FUND						
ADMINISTRATION	\$4,628,553	\$4,889,365	\$5,147,083	\$5,447,064	\$5,288,056	\$5,549,253
PUBLIC SAFETY	\$18,953,068	\$20,444,960	\$21,941,902	\$22,148,541	\$22,212,156	\$23,266,548
GENERAL SERVICES	\$7,295,384	\$7,406,813	\$7,313,915	\$7,733,170	\$7,703,410	\$7,902,038
COMMUNITY DEVELOPMENT	\$2,243,422	\$2,236,799	\$2,309,362	\$2,464,869	\$2,432,422	\$2,462,219
LEISURE SERVICES	\$3,177,275	\$3,342,337	\$3,640,166	\$3,875,694	\$3,856,960	\$4,014,835
HUMAN SERVICES	\$952,702	\$934,265	\$927,227	\$989,014	\$975,755	\$1,000,059
MISCELLANEOUS	\$1,360,730	\$1,492,743	\$3,231,061	\$3,660,285	\$3,320,915	\$3,523,280
CAPITAL OUTLAY AND TRANSERS	\$1,039,905	\$1,863,869	\$2,093,910	\$1,618,520	\$1,648,920	\$755,500
DEBT SERVICE	\$4,787,310	\$4,362,159	\$4,599,394	\$4,724,130	\$4,688,970	\$4,980,300
Sub Total	\$44,438,349	\$46,973,309	\$51,204,022	\$52,661,287	\$52,127,564	\$53,454,032
SPECIAL REVENUE FUNDS						
PARKING METER FUNDS	\$1,617,536	\$1,782,934	\$1,868,659	\$1,954,389	\$1,873,858	\$2,116,685
AIRPORT FUND	\$267,270	\$316,601	\$399,647	\$380,138	\$357,099	\$411,342
CD GRANTS ADMINISTRATION	\$11,652	\$6,125	\$3,335	\$0	\$0	\$0
CD CONSERVATION PROPERTY	\$6,295	\$117,553	\$41,227	\$149,750	\$100,625	\$94,800
CD ENGINEERING INSPECTION	\$217,545	\$200,042	\$202,998	\$300,580	\$258,220	\$243,470
CD REVOLVING LOAN PROG	\$0	\$0	\$0	\$6,050	\$975	\$6,050
Sub Total	\$2,120,298	\$2,423,256	\$2,515,866	\$2,790,907	\$2,590,777	\$2,872,347
ENTERPRISE FUNDS						
GOLF COURSE FUND	\$877,883	\$910,257	\$803,738	\$866,541	\$857,777	\$941,900
EVERETT ARENA FUND	\$482,774	\$504,830	\$557,007	\$539,425	\$549,169	\$632,188
WATER UTILITY	\$5,253,439	\$5,195,959	\$5,561,871	\$5,853,870	\$5,614,115	\$6,017,548
WASTEWATER UTILITY	\$6,357,216	\$6,331,189	\$6,621,315	\$7,037,413	\$6,803,233	\$7,475,418
SOLID WASTE	\$4,112,365	\$4,311,664	\$4,344,459	\$4,503,985	\$4,409,705	\$4,484,479
Sub Total	\$17,083,678	\$17,253,900	\$17,888,391	\$18,801,234	\$18,233,999	\$19,551,533
CAPITAL AND OTHER FUNDS						
CAPITAL PROJECTS	\$2,060,826	\$2,240,864	\$10,835,131	\$11,661,675	\$11,661,675	\$15,727,081
TAX INCREMENT DISTRICTS	\$730,960	\$819,618	\$984,206	\$769,065	\$767,493	\$1,308,740
Sub Total	\$2,791,786	\$3,060,482	\$11,819,337	\$12,430,740	\$12,429,168	\$17,035,821
Grand Total	\$66,434,110	\$69,710,947	\$83,427,615	\$86,684,168	\$85,381,508	\$92,913,733

BUDGET SUMMARY**STAFFING SUMMARY**

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Administration (1)	50.850	51.200	51.200	51.100
Public Safety (2)	209.325	210.325	209.675	209.125
General Services (3)	124.400	126.500	124.000	124.000
Community Development (4)	34.300	33.050	33.050	33.050
Leisure Services (5)	50.600	49.70	53.300	53.400
Human Services	<u>4.650</u>	<u>4.650</u>	<u>4.650</u>	<u>4.400</u>
Total	474.125	475.425	475.875	475.075

- (1) Includes City Manager, Legal, Assessing, Human Resources, Finance, Information Technology, and City Clerk.
- (2) Includes Police, Parking Management, and Fire.
- (3) Includes General Services Administration, Highway and Utilities, Public Properties, Equipment Services, Water and Sewer.
- (4) Includes Community Development Administration, Community Planning, Business Development, Building and Code Services, Engineering Services, Conservation Commission and Forestry.
- (5) Includes Library, Parks & Recreation – Administration and Grounds Maintenance.

Note: This Staffing Summary includes budgeted full-time and full-time equivalent for temporary and part-time employees.

See individual Department budgets for description of position changes between FY 2013 and FY 2014.

INTRODUCTION**BUDGET SUMMARY**

	2013 COUNCIL <u>ADOPTED</u>	2014 COUNCIL <u>ADOPTED</u>
<u>Uses of Funds</u>		
Budget Appropriations	\$51,692,433	\$53,454,032
War Credits (1)	265,839	267,089
Overlay	<u>300,000</u>	<u>300,000</u>
Total Uses of Funds	\$52,258,272	\$54,021,121
<u>Sources of Funds</u>		
Miscellaneous Revenues	\$19,000,600	\$19,740,202
Surplus (Prior Year Designated Fund Balance)	0	0
Amount to be raised by property taxes	<u>33,257,672</u>	<u>34,280,919</u>
Total Sources of Funds	\$52,258,272	\$54,021,121

TAX RATE DETERMINATION

Assessed Value (A.V.) in thousands of dollars*	\$3,703,000	\$3,834,101
Amount to be Raised	\$33,257,672	\$34,280,919
Current Year Recommended Tax Rate / \$1000 A.V.	8.98	**8.94
Prior Year Tax Rate / \$1000 A.V.	<u>8.72</u>	<u>*8.67</u>
Increase over Prior Year	.26	.27
% Change	2.98%	3.11%

* Market and real growth adjustments after budget adoption resulted in a taxable assessed value of \$3,832,101 for municipal purposes and a tax rate of \$8.67 per \$1,000 of assessed value.

** Portion of Recommended Tax Rate Allocated to Debt Service	1.30
Portion of Prior Year Tax Rate Allocated to Debt Service	<u>1.23</u>
Increase over Prior Year	.07
% Change	5.69%
Portion of Recommended Tax Rate Allocated to All Other Costs	7.64
Portion of Prior Year Tax Rate Allocated to All Other Costs	<u>7.44</u>
Increase over Prior Year	.20
% Change	2.69%

BUDGET SUMMARY

INTRODUCTION

R-6/20/13

INTRODUCTION

BUDGET SUMMARY

FUND STRUCTURE

As a governmental organization, the City of Concord utilizes a Fund Accounting structure where financial activities are aggregated for specific purposes.

The General Fund is the largest fund, which encompasses the more traditional governmental services. The General Fund is primarily funded by the property tax. General Fund revenues are listed in detail by category at the beginning of the budget document followed by General Fund department appropriation recommendations. Capital is measured on an expenditure basis.

Other funds are established pursuant to state law or prudent financial management and are accounted for using Generally Accepted Accounting Principles (GAAP).

Special Revenue Funds are used to account for revenues dedicated to a specific purpose. These funds include Parking, Airport, Community Development, Housing Revolving Loan and Impact Fees. Revenues and appropriations are listed by Fund. Capital is measured on an expenditure basis.

Enterprise Funds are similar to a business enterprise and are usually used when the service is paid largely from a user charge or sales. These funds include Water, Wastewater, Solid Waste, Golf and Arena. Revenues and appropriations are listed by fund. Capital is measured on a maintenance and depreciation expense basis.

The City also produces an annual Capital budget that details the current year funding for the ten-year Capital Improvement Program (CIP). The current year portion of capital expenditures to be met from operating funds is contained in the Operating Budget as capital outlays or transfers, along with debt service on bonded projects.

THE BUDGET PROCESS

Managerial Preparation - City departments began preparing requests for this budget in January. By amended City Charter, the City Manager must review these requests and submit a budget to the City Council by forty-five days before the beginning of the fiscal year, or no later than May 16 each year. According to the Charter, City Council must then adopt a budget by July 27 or the introduced City Manager's budget is automatically adopted. However, City Council has adopted an ordinance providing for budget adoption by the beginning of the new fiscal year.

City staff keeps the City Council advised through quarterly Financial Statements with an executive summary. FPAC and the City Council also receive a modeled projection of revenues and expenditures for the current and five future years.

City Council Review, Public Hearing and Adoption - Section 27 of the City Charter requires a public hearing on the budget. In preparation thereof, the City Council forms a "committee of the whole" called the Finance Committee that reviews the budget between introduction and adoption. See the "Schedule" tab for meeting dates. The City Council Finance Committee reports its changes to the Manager's Proposed Budget in the form of an amending resolution prior to adoption of the budget by City Council. This amending resolution will identify the differences between the Manager's Proposed and Council's Adopted Budgets.

BUDGET SUMMARY**INTRODUCTION**

Amendment - No appropriation shall be made for any purpose not included in the annual budget unless voted by two-thirds majority of the Council after a public hearing held to discuss said appropriation. The Council shall by resolution designate the source of any money so appropriated.

Annual Report of Financial Results - Following the end of the budget accounting period, the City prepares, in accordance with Generally Accepted Auditing Standards, and distributes a Comprehensive Annual Financial Report (CAFR) audited by an independent accounting firm. This CAFR includes a comparison of budgeted to actual revenues and expenditures. The CAFR can be found on the web at www.concordnh.gov (select “Your Government”, “Departments”, “Finance”, “Accounting Office”, then “Audit Information”).

Year-to-Year Expense Comparison - General Fund - All fringe benefits and insurances are distributed to each operating agency in order to give a more complete picture of costs. Revenues are shown with the responsible department in order to portray what each agency generates of own-source revenues and what each agency costs in other general or tax revenues.

BUDGET SUMMARY

APPROPRIATION RESOLUTION

RESOLUTION AMENDING THE AMOUNT OF MONEY TO BE APPROPRIATED BY THE CITY OF CONCORD FOR THE FISCAL YEAR 2014 ENDING JUNE 30, 2014.
(Page 1 of 5)

The City of Concord resolves as follows:

Section 1: **General Fund**

That there be appropriated the sum of\$53,454,032
for general purposes as detailed in the Fiscal 2014 Budget recommended to
the City Council by the City Manager as summarized below:

GENERAL FUND BUDGET

<u>APPROPRIATIONS</u>	<u>COUNCIL ADOPTED</u>
Administration	\$5,549,253
Public Safety	23,266,548
General Services	7,902,038
Community Development	2,462,219
Leisure Services	4,014,835
Human Services	1,000,059
Miscellaneous	3,523,280
Capital Outlay and Transfers	755,500
Debt Service	<u>4,980,300</u>
 Total Appropriations	 \$53,454,032
Reserve for Overlay and War Service Credits	<u>567,089</u>
 TOTAL	 \$54,021,121
 <u>REVENUE</u>	
Miscellaneous	\$19,740,202
Surplus from Prior Year's Operation	<u>0</u>
 Total Miscellaneous and Surplus	 \$19,740,202
Amount to be Raised by Taxation	<u>34,280,919</u>
 TOTAL	 \$54,021,121

BUDGET SUMMARY

APPROPRIATION RESOLUTION

RESOLUTION AMENDING THE AMOUNT OF MONEY TO BE APPROPRIATED BY THE CITY OF CONCORD FOR THE FISCAL YEAR 2014 ENDING JUNE 30, 2014.

(Page 2 of 5)

That there shall be raised and there is hereby ordered to be raised on the ratable estates within the City the sum of	\$34,280,919
to defray the necessary expenses and charges of the City for Fiscal Year 2014 which together with the sum which may be raised from other sources in the amount of	\$19,740,202

Section 2: **Parking Meter Fund**

A. That there shall be appropriated the sum of	\$2,116,685
for enforcement of the parking ordinances; maintenance of parking meters; operation and maintenance of plazas and off-street parking areas; payment of bonds, notes and interest thereon; capital transfer and capital outlay as provided in the Fiscal 2014 Budget.	

Funds to meet said appropriation shall be derived from income of the Parking Meter Fund as provided for in the Fiscal 2014 Budget

B. That there shall be appropriated the sum of	\$38,000
in the Parking Capital Project Fund for Capital Projects. Said sum shall be available as follows: Parking / Capital Transfer and Parking Close-out.	

Section 3: **Airport Fund**

A. That there shall be appropriated the sum of	\$411,342
for the operation, maintenance and improvements to the Concord Municipal Airport as provided for in the Fiscal 2014 Budget.	

Funds to meet said appropriation shall be derived from income to the Concord Municipal Airport Fund as provided for in the Fiscal 2014 Budget.

B. That there shall be appropriated the sum of	\$64,656
in the Airport Capital Project Fund for Capital Projects. Said sum shall be available as follows: Airport / Capital Transfer.	

Section 4: **Miscellaneous Special Revenue Funds**

A. Community Development Conservation Property Management Fund	
That there shall be appropriated the sum of	\$94,800
for Administration of the Community Development Conservation Property Management Fund.	

Funds to meet said appropriation shall be made available from Conservation Trust funds or other funds as deemed appropriate by City Council.

BUDGET SUMMARY

APPROPRIATION RESOLUTION

RESOLUTION AMENDING THE AMOUNT OF MONEY TO BE APPROPRIATED BY THE CITY OF CONCORD FOR THE FISCAL YEAR 2014 ENDING JUNE 30, 2014.

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Section 6: **Douglas N. Everett Ice Skating Arena Fund (cont'd)**

- B. That there shall be appropriated the sum of \$152,806
in the Douglas N. Everett Ice Skating Arena Capital Project Fund for Capital Projects. Said sum shall be available as follows: Arena / Capital Transfer and Close-out.

Section 7: **Water Enterprise Fund**

- A. That there shall be appropriated the sum of \$6,017,548
for the operation and maintenance of the water system and the water filtration facilities; necessary construction and replacements of water mains and other facilities and equipment; payment of bonds, notes and interest thereon; as detailed in the Fiscal 2014 Budget.

Funds to meet said appropriations shall be derived from water sales and other income and retained earnings of the Water Fund as provided in the Fiscal 2014 Budget.

- B. That there shall be appropriated the sum of \$139,000
in the Water Enterprise Project Fund for Capital Projects. Said sum shall be available as follows: Water / Capital Transfer.

Section 8: **Wastewater Enterprise Fund**

- A. That there shall be appropriated the sum of \$7,475,418
for operation and maintenance of the sanitary sewer system and wastewater treatment facilities; necessary construction and replacement of sanitary sewer facilities and equipment and payment of bonds, notes and interest thereon; as provided in the Fiscal 2014 Budget.

Funds to meet said appropriation shall be derived from income and retained earnings of the Sewer Fund as provided in the Fiscal 2014 budget.

- B. That there shall be appropriated the sum of..... \$178,989
in the Wastewater Enterprise Project Fund for Capital Projects. Said sum shall be available as follows:
 - Sewer / Capital Transfer..... \$ 131,800
 - Sewer / Capital Close Out..... \$ 47,189

BUDGET SUMMARY

APPROPRIATION RESOLUTION

BONDED PROJECT RESOLUTION BUDGET SUMMARY

RESOLUTION FOR THE BONDED PROJECTS WITHIN THE CAPITAL BUDGET FOR FISCAL YEAR 2014 (JULY 1, 2013 TO JUNE 30, 2014) HEREBY IS AUTHORIZING AND APPROVING THE EXPENDITURE OF NINE MILLION EIGHTEEN THOUSAND DOLLARS (\$9,018,000) AND AUTHORIZING THE ISSUANCE OF NINE MILLION EIGHTEEN THOUSAND DOLLARS (\$9,018,000) IN BONDS AND NOTES FOR VARIOUS CAPITAL PROJECTS MORE SPECIFICALLY IDENTIFIED BELOW AND IN THE ATTACHED WORKSHEET 1.

(Page 1 of 2)

The City of Concord resolves as follows:

WHEREAS, the 2014-2023 Capital Improvement Plan (CIP) includes recommendations for various capital projects; and

WHEREAS, the projects are noted as General Fund G.O. Bonds CIP #s 4, 35, 63, 65, 121, 323, 460, 521, 527, 551 and 557; and Water Fund G.O. Bonds CIP #s 84, 85, 88, 121, 323, and 347; and Sewer Fund G.O. Bonds CIP #s 91, 104, 121, 275, 323, 410 and 466; and Arena Fund G.O. Bonds CIP # 64; and Golf Fund G. O. Bonds CIP #s 107, 235 and 530; and

WHEREAS, CIP #22 (Sewalls Falls Bridge), CIP #19 (Loudon Road Rte. 9 Corridor Improvements) and CIP #332 (Facility Security Measures) requires matching funds from Federal Sources; CIP #460 (Downtown Complete Streets Improvement Project) requires matching funds from donations and revisions to the Sears Block Tax Increment Finance District; CIP #18 (Storrs Street Extension North & South) requires revisions to the Sears Block Tax Increment Finance District; CIP #508 (Former Allied Leather Tannery Complex Redevelopment Project) requires matching funds from donations and the Soderstrom trust account; CIP #73 (Parallel Taxiway), CIP #77 (Airport Snow Removal Equipment and Building Upgrade), CIP #53 (Localizer Compliance) and CIP #506 (Historical Surveys) require matching funds from State and Federal sources; and CIP #483 (Transfer Station Modification) is tentative pending Solid Waste contract negotiations; and portions of these projects are specifically not included as part of this CIP appropriation and may be considered at a later date for City Council approval when confirmation of outside funding has been received and contract negotiations have been completed; and

WHEREAS, each year, as part of the CIP closeout process, an additional review of all authorized and unissued projects will occur in conjunction with the City Treasurer and either the projects will be completed shortly or submitted to the City Council for de-authorization; and

WHEREAS, RSA 33:9 mandates that a two-thirds vote of all members of the City Council is required to pass a bond resolution, which shall be taken by roll call vote; and

WHEREAS, the City of Concord has the financial capability to support principal and interest repayments, and the ongoing operation and maintenance costs of these capital improvement projects.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Concord that:

1. The sum of.....\$9,018,000
be and is hereby appropriated as follows:
 - General Fund Notes and Bonds (Detail Worksheet 1 attached).....\$5,920,000
 - Arena Fund Notes and Bonds (Detail Worksheet 1 attached)\$70,000
 - Golf Fund Notes and Bonds (Detail Worksheet 1 attached).....\$135,000
 - Water Fund Notes and Bonds (Detail Worksheet 1 attached)\$1,678,000
 - Sewer Fund Notes and Bonds (Detail Worksheet 1 attached)\$1,215,000

BUDGET SUMMARY BONDED PROJECT RESOLUTION

RESOLUTION FOR THE BONDED PROJECTS WITHIN THE CAPITAL BUDGET FOR FISCAL YEAR 2014 (JULY 1, 2013 TO JUNE 30, 2014) HEREBY IS AUTHORIZING AND APPROVING THE EXPENDITURE OF NINE MILLION EIGHTEEN THOUSAND DOLLARS (\$9,018,000) AND AUTHORIZING THE ISSUANCE OF NINE MILLION EIGHTEEN THOUSAND DOLLARS (\$9,018,000) IN BONDS AND NOTES FOR VARIOUS CAPITAL PROJECTS MORE SPECIFICALLY IDENTIFIED BELOW AND IN THE ATTACHED WORKSHEET 1.

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2. In order to meet said expenditures, the City Treasurer, with approval of the City Manager, is authorized to issue up to \$9,018,000 in bonds and notes of the City of Concord under the Municipal Finance Act.
3. The discretion of the fixing of dates, maturities, rate of interest, form and other details of such bonds and notes and providing for the sale are hereby delegated to the City Treasurer.
4. Sums as appropriated shall be expended under the direction of the City Manager.
5. The useful life of the improvements is expected to be not less than ten (10) years and as noted on Worksheet 1.
6. This resolution shall take effect upon its passage.

BOND FUNDED PROJECTS**BUDGET SUMMARY****WORKSHEET 1****FY 2014 CAPITAL IMPROVEMENT PROGRAM - BOND FUNDED PROJECTS**

<u>Fund</u>	<u>CIP#</u>	<u>Project Type</u>	<u>Project Title</u>	<u>Useful Life</u>	<u>Description of Work</u>	<u>FY 2014 Bonded Amount</u>
General	4	Fire Vehicles	Apparatus Replacement	15	Replace Engine #4	\$ 535,000
General	35	Street Corridor Improvements	Route 3 Corridor (North)	20	Priority Area 5: Roadway improvements – Village St	2,200,000
General	63	Public Buildings	Citywide Recreation Facility Improvements	15	WSWH access ramp; sprinklers; pool repairs	250,000
General	65	Public Buildings	City Hall Renovations	15	Front steps; sprinkler system repairs	130,000
General	121	GSD Vehicles	Equipment Replacement Program	10	Various vehicles and equipment	620,000
General	323	Public Buildings	COMF Improvements	15	Sprinkler system; loading dock landing/stairs	80,000
General	460	Sidewalks & Streetscapes	Downtown Complete Streets Improvements	25	Main St. streetscape improvements	1,285,000
General	521	Public Safety	Police Firearms Range Improvements	10	Lead excavation/removal/disposal; berm recon.	50,000
General	527	Public Safety	Cardiac Monitor Replacement Program	10	Cardiac monitor replacement on ambulances	350,000
General	551	Public Buildings	Library Buildings Maintenance	15	Sprinkler system repairs	20,000
General	557	Parks & Open Space	Memorial Field Facilities Improvements	15	Concession stand; press box; parking lot repair	<u>400,000</u>
Total General Fund						<u>\$ 5,920,000</u>
Arena	64	Arena	Arena Facility Improvements	20	Replace roof membrane	<u>\$70,000</u>
Total Arena Fund						<u>\$70,000</u>
Golf	107	Golf	BMGC Clubhouse & Buildings	20	Cosmetic upgrades; indoor golf simulator	\$ 80,000
Golf	235	Golf	BMGC Grounds Improvements	15	Automatic ball dispenser; teaching area imprvmnts	40,000
Golf	530	Golf	BMGC Equipment	10	Replace top dresser	<u>15,000</u>
Total Golf Fund						<u>\$ 135,000</u>

BUDGET SUMMARY**BOND FUNDED PROJECTS**

<u>Fund</u>	<u>CIP#</u>	<u>Project Type</u>	<u>Project Title</u>	<u>Useful Life</u>	<u>Description of Work</u>	<u>FY 2014 Bonded Amount</u>
Sewer	91	Sewer Collection	Sanitary Sewer Main Rehab. & Construction	50	Line mains on sections of Penacook streets	\$ 120,000
Sewer	104	Sewer Treatment	Hall St. WWTP Renovations	15	Infrastructure needs assessment; fire alarm; site	360,000
Sewer	121	GSD Vehicles	Equipment Replacement Program	10	Replace a 1 and ¾-ton pick-up	45,000
Sewer	275	Sewer Collection	Pump Station Renovations	20	SCADA improvements; Elec. Arc Flash protect.	125,000
Sewer	323	Public Buildings	COMF Improvements	15	Sprinkler system repairs	35,000
Sewer	410	Sewer Collection	TV Video Inspection COBRA Unit	15	Replace/service inspection camera/hardware/software	80,000
Sewer	466	Sewer Treatment	Penacook WWTP Renovations	15	Bldg/structure/site/equip. improvements	<u>450,000</u>
Total Sewer Fund						<u>\$ 1,215,000</u>
Water	84	Water Distribution	Clean & Line Water Mains	50	Line mains on Sawmill Rd. and Hopkinton Rd.	\$ 700,000
Water	85	Water Distribution	Water Main Replacement	90	Loudon Rd. – E. Side Dr. to Old Loudon Rd.	100,000
Water	88	Water Treatment	Water Production Plant Upgrades	25	Phase I chemical/other bldg. improvements	670,000
Water	121	GSD Vehicles	Equipment Replacement Program	10	Various vehicles and equipment	133,000
Water	323	Public Buildings	COMF Improvements	15	Sprinkler system repairs	35,000
Water	347	Water Distribution	Water Storage Tank Rprs.	20	Snow Pond Tank	<u>40,000</u>
Total Water Fund						<u>\$1,678,000</u>
Grand Total						<u>\$ 2,018,000</u>

CATEGORICAL DESCRIPTIONS**BUDGET SUMMARY**COMPENSATION

Permanent Salaries
 Permanent/Part-time Salaries
 Part-time Salaries
 Temporary Salaries
 Overtime
 Labor (in General Services combines all the above forms of compensation)

OUTSIDE SERVICES

Training and Professional Development
 Building Services and Repairs
 Professional and Technical Services, including Business Equipment Repairs
 Contractual Services
 Intra-departmental Charges for Vehicular Equipment
 Radio Repairs
 Subscriptions
 Recording, Inspection and Legal Fees
 Janitorial Contracts
 Laundry Services
 Telephone
 Postage
 Refuse Collection Tipping Fees
 Advertising

FRINGE BENEFITS/OVERHEAD

Beneflex, includes:
 Medical/Health Premiums for Employees
 Accidental Death and Dismemberment
 Short and Long Term Disability
 Wellpoints and the costs for the City's Wellness Program
 Employer's Retirement Contributions
 FICA (Social Security)
 Compensation Adjustment
 Annual & Sick Leave (in General Services only)

SUPPLIES

Printing
 Office Supplies
 Photographic Supplies
 Photocopy
 Books and Periodicals
 Supplies for Repairs to Buildings, Traffic Signals, etc.
 Tools, Minor Equipment
 Chemicals

BUDGET SUMMARY**CATEGORICAL DESCRIPTIONS**

VEHICLE MAINTENANCE

Labor
Gas
Diesel
Oil
Repairs
Vehicle Leases

UTILITIES

Electricity
Natural Gas
Fuel Oil
Steam
Water
Wastewater & Steam Condensate Processing

INSURANCES

Property, including Building/Contents
Fire
Liability
Auto
Boiler and Machinery
Workers' Compensation
Unemployment Compensation

MISCELLANEOUS

Operating Transfers to Other Funds
Special Programs or Expenses
Capital Reserve Contributions
Allocated Costs

NEW EQUIPMENT

Business Machines and Office Equipment
Office Furniture and Furnishings
Communications Equipment
Automotive Equipment

DEBT SERVICE

Principal, Interest and Costs on Bonded Debt and Interest on Tax Anticipation Note Borrowing

GLOSSARY**BUDGET SUMMARY**

Allocated Costs - The concept of overhead budgeting is used primarily in General Services and Community Development Department Engineering Division. It is employed as a device to spread administrative costs to operating and capital accounts in different funds to get a more accurate picture of true costs. Allocated costs can include both management and clerical salaries, as well as benefits, sick and annual leave, and insurances of all the employees who work directly on a particular service or project.

Appropriation - A legal authorization granted by the City Council to make expenditures and to incur obligations for specific purposes. An appropriation usually is limited in amount and the time period in which it may be expended.

Assessed Value (Taxable) – As used in this document represents the total taxable book value of property in the City for municipal purposes only. This is established on April 1 each year by the Concord Board of Assessors.

CAFR – An acronym that stands for Comprehensive Annual Financial Report. The CAFR is the industry standard financial report for local governments. The City’s CAFR is recognized as meeting the highest possible level of reporting excellence and complies completely with G.A.A.P.

Capital Budget - A plan of proposed capital outlays and projects and the means of financing them in the current twelve-month period. It is the first year of the C.I.P.

Capital Budgeting and Accounting - Capital projects can be budgeted from current revenues (outlays or transfers), by grants, or from the issuance of bonds. Projects may be small or large, requiring a few months to several years to complete. Relatively small, possibly recurring capital outlays are most likely to be budgeted in operating funds and will appear often in operating department accounts. Unspent outlay funds at year-end usually lapse.

Large, more complex or longer term projects with multiple revenue sources, including bonds, are accounted for in separate Capital Project funds. Capital Project funds do not lapse at year-end, but must be “closed out” at project completion.

Capital Improvement Program (CIP) - A plan for capital expenditures to be incurred each year over ten plus years to meet capital needs arising from the long-term work program or other needs. It sets forth each project or other contemplated expenditure in which the government is to have a part and specifies the resources estimated to be available to finance the projected expenditures.

Category (of Revenue or Appropriations) - Grouping of similar line items. (See complete listing under Budget Summary, Categorical Descriptions.)

COME - An acronym, which stands for Combined Operations and Maintenance Facility. The facility, constructed in 1990 at 311 North State Street, serves the City General Services operations and Concord School District transportation operations.

Cost of Service, Project and Program Accounting - The method of accounting that provides for the assembling and recording of all the elements of cost incurred to accomplish a purpose, including compensation (Force Account Labor), other expenses and overhead, to carry out a service or to construct capital improvements.

Debt Service – Principal and interest payment on bonds issued by the City to fund Capital Projects. This includes debt service on past bond issues, as well as those anticipated in the current year of the C.I.P.

BUDGET SUMMARY**GLOSSARY**

ERP – Enterprise Resource Planning System, an organization-wide computing platform consisting primarily of financials, procurement, human resource and budget modules, but expandable and flexible enough to eventually provide 24/7 customer self-service and other integrated components.

FTE – Full-time equivalent employees represent the budgeted sum of permanent, temporary and part-time employees.

Fund - A fiscal and accounting entity with a self-balancing set of accounts in which cash and other financial resources, all related liabilities and residual equities, or balances (and changes therein) are recorded and segregated to carry on specific activities or attain certain objectives in accordance with special regulations, restrictions or limitations.

Fund Balance – As used in this budget represents the undesignated unreserved fund balance or excess of current assets over liabilities working capital available for use along with current revenues to fund the various operating budgets.

GAAP Accounting - GAAP is an acronym for Generally Accepted Accounting Principles. GAAP standards are established by the Governmental Accounting Standards Board and are similar to standards set for accounting in the private sector. The City complies with this standard.

GASB – GASB is an acronym for Governmental Accounting Standards Board. GASB’s mission is to establish and improve standards of state and local governmental accounting and financial reporting that results in useful information for users of financial reports.

GASB 45 – Compliance with this accounting requirement reveals the accrued liability for post-employment benefits other than retirement.

GASB 54 – Compliance with this accounting requirement created new categories of fund balance reporting to provide consistency among governmental agencies.

Overlay and War Credits - This represents a portion of municipal taxes raised to cover the expense of tax appeals and credits against taxes due by veterans.

Reserves or Assigned, Committed, Restricted or Nonspendable Fund Balance - Those portions of fund balance that are not appropriable for general expenditure or that are legally segregated for a specific future use.

Retained Earnings - An equity account reflecting the accumulated earnings of an enterprise or internal service fund.

Revenues - (1) Increases in the net current assets of a governmental fund type from other than expenditure refunds and residual equity transfers; and (2) increases in the net total assets of a proprietary fund type from other than expense refunds, capital contributions and residual equity transfers. Also, operating transfers in are classified separately from revenues.

Service Indicators - A statement describing an activity conducted or performed by the program/division. A department or division will usually have many Service Level Indicators. Service Level Indicators support quantifiable and qualifiable funding levels as indicated in the budget.

Surplus – That portion of prior year Unassigned Fund Balance that may be used to offset current year tax revenues.

GLOSSARY**BUDGET SUMMARY**

Tax Anticipation Notes (TANs) - Notes (or warrants) issued in anticipation of the collection of taxes, usually retirable only from tax collections, and frequently only from the proceeds of the tax levy whose collection they anticipate.

Tax Stabilization Reserve – A reserve of general fund committed fund balance on the balance sheet with Council approval. See the most recent Comprehensive Annual Financial Report of the City.

Transfers In/Out - Transfers between city funds, not technically considered revenues or expenses to either fund. In the General Fund, transfers-in from other funds recognizes costs of providing administrative services by the General Fund to Special Revenue and Enterprise Funds. General Services also charges administrative services to the Special Revenue and Enterprise Funds under its management control.

Trust Fund - Funds used to account for assets held by a government in a trustee capacity for individuals, private organizations, other governments and/or other funds.

Unassigned Fund Balance - That portion of fund equity not assigned, committed, restricted for a specific purpose or a non-spendable balance. A portion would be available for offsetting future year's expenditures. The City Council Fiscal Goals Committee has set target unassigned fund balance levels to retain for each operating fund to help ensure fiscal health.