

REVENUE**ALL FUNDS**

	2011 ACTUAL	2012 ACTUAL	2013 ACTUAL	2014 BUDGETED	2014 ESTIMATED	2015 BUDGET
GENERAL FUND						
PROPERTY TAXES	\$31,106,922	\$31,932,454	\$32,665,988	\$32,403,375	\$32,446,823	\$34,747,965
OTHER TAXES	\$5,658,969	\$5,801,644	\$6,062,133	\$6,119,619	\$6,228,115	\$6,344,148
LICENSES AND PERMITS	\$1,099,551	\$1,102,829	\$878,243	\$864,665	\$1,006,936	\$1,005,001
FEDERAL AND STATE SHARED	\$2,932,817	\$4,185,533	\$4,118,656	\$3,907,397	\$3,913,271	\$4,045,203
DEPARTMENT SERVICE CHARGES	\$3,321,962	\$3,747,831	\$3,493,045	\$3,545,048	\$3,661,016	\$3,606,184
INSPECTION FEES	\$86,309	\$86,707	\$119,147	\$85,200	\$90,408	\$94,368
FINES AND PENALTIES	\$229,342	\$202,745	\$224,483	\$183,000	\$191,830	\$187,500
RENTS AND LEASES	\$270,330	\$236,056	\$241,343	\$263,320	\$226,600	\$242,340
TRANSFERS-IN TRUST	\$419,088	\$1,040,501	\$573,507	\$593,970	\$546,310	\$652,231
TRANSFERS-IN ENTERPRISE	\$1,230,495	\$1,191,391	\$1,479,610	\$2,075,570	\$2,067,570	\$1,960,349
MISCELLANEOUS	\$1,957,344	\$2,614,407	\$2,578,024	\$2,504,692	\$2,556,676	\$2,119,730
FUND BALANCE	\$0	\$0	\$0	\$1,553,788	\$0	\$0
Sub Total	\$48,313,128	\$52,142,098	\$52,434,179	\$54,099,644	\$52,935,555	\$55,005,019
SPECIAL REVENUE FUNDS						
PARKING METER FUNDS	\$1,509,880	\$1,804,497	\$1,670,720	\$2,044,792	\$2,076,552	\$1,991,430
AIRPORT FUND	\$363,322	\$382,942	\$376,241	\$384,074	\$381,484	\$379,250
CD GRANTS ADMINISTRATION	\$6,125	\$3,335	\$0	\$0	\$0	\$0
CD CONSERVATION PROPERTY	\$148,484	\$64,534	\$112,872	\$94,800	\$87,810	\$128,060
CD ENGINEERING INSPECTION	\$161,360	\$203,075	\$169,866	\$243,650	\$189,500	\$220,520
Sub Total	\$2,189,171	\$2,458,384	\$2,329,700	\$2,767,316	\$2,735,346	\$2,719,260
ENTERPRISE FUNDS						
GOLF COURSE FUND	\$845,815	\$750,014	\$825,922	\$947,490	\$953,780	\$965,955
EVERETT ARENA FUND	\$485,711	\$541,326	\$566,759	\$604,890	\$596,630	\$599,979
WATER UTILITY	\$5,377,071	\$5,472,348	\$5,592,406	\$5,540,940	\$5,545,470	\$5,561,895
WASTEWATER UTILITY	\$6,590,903	\$6,795,796	\$6,979,017	\$7,103,860	\$7,156,830	\$7,229,713
SOLID WASTE	\$4,320,909	\$4,180,308	\$4,160,276	\$4,137,164	\$4,107,670	\$3,947,997
Sub Total	\$17,620,410	\$17,739,793	\$18,124,380	\$18,334,344	\$18,360,380	\$18,305,539
CAPITAL AND OTHER FUNDS						
CAPITAL PROJECTS	\$2,240,864	\$10,835,131	\$11,661,675	\$15,496,381	\$15,496,381	\$10,680,620
N END OPPORTUNITY CORRIDOR TIF	\$577,583	\$422,054	\$688,275	\$1,135,930	\$702,359	\$635,600
SEARS BLOCK TIF DISTRICT	\$273,362	\$368,672	\$510,477	\$709,980	\$567,810	\$642,040
PENACOOK VILLAGE TIF DISTRICT	\$467	\$7,239	\$49,946	\$55,830	\$51,926	\$52,120
Sub Total	\$3,092,276	\$11,633,096	\$12,910,374	\$17,398,121	\$16,818,476	\$12,010,380
Grand Total	\$71,214,986	\$83,973,370	\$85,798,633	\$92,599,425	\$90,849,757	\$88,040,198

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ALL FUNDS**APPROPRIATIONS**

	2011 ACTUAL	2012 ACTUAL	2013 ACTUAL	2014 BUDGETED	2014 ESTIMATED	2015 BUDGET
GENERAL FUND						
COMPENSATION	\$22,226,162	\$23,209,343	\$23,215,201	\$24,650,552	\$24,357,091	\$25,411,984
FRINGE BENEFITS	\$11,238,853	\$14,063,539	\$14,362,259	\$15,062,951	\$14,967,325	\$15,351,290
OUTSIDE SERVICES	\$1,711,456	\$1,730,804	\$1,925,793	\$2,162,050	\$2,129,237	\$2,249,948
SUPPLIES	\$2,031,174	\$2,163,326	\$2,330,109	\$2,524,215	\$2,516,250	\$2,506,665
UTILITIES	\$1,156,069	\$1,139,502	\$1,151,077	\$1,209,856	\$1,150,960	\$1,341,761
INSURANCE	\$404,167	\$402,309	\$389,294	\$472,330	\$453,088	\$491,600
CAPITAL OUTLAY	\$186,377	\$215,990	\$159,906	\$239,100	\$254,740	\$50,400
DEBT SERVICE	\$4,362,159	\$4,599,394	\$4,762,294	\$4,980,300	\$4,957,670	\$5,432,273
MISCELLANEOUS	\$959,508	\$967,177	\$912,017	\$955,130	\$954,000	\$1,059,630
ALLOCATED COSTS	(\$564,632)	(\$598,154)	(\$613,752)	(\$676,470)	(\$676,470)	(\$737,230)
TRANSFERS OUT	\$3,262,017	\$3,310,791	\$2,886,713	\$2,519,630	\$2,524,259	\$1,846,698
Sub Total	\$46,973,309	\$51,204,022	\$51,480,911	\$54,099,644	\$53,588,150	\$55,005,019
SPECIAL REVENUE FUNDS						
COMPENSATION	\$536,304	\$549,418	\$548,213	\$641,916	\$602,989	\$615,028
FRINGE BENEFITS	\$290,890	\$298,024	\$299,261	\$310,154	\$276,800	\$316,004
OUTSIDE SERVICES	\$258,850	\$303,554	\$281,408	\$358,079	\$330,040	\$361,650
SUPPLIES	\$56,110	\$50,025	\$74,607	\$116,685	\$96,635	\$127,095
UTILITIES	\$96,021	\$86,634	\$68,421	\$75,662	\$70,764	\$83,730
INSURANCE	\$35,822	\$32,086	\$30,693	\$29,210	\$28,610	\$30,300
CAPITAL OUTLAY	\$41,847	\$7,900	\$26,101	\$30,000	\$1,600	\$0
DEBT SERVICE	\$774,963	\$817,924	\$796,140	\$898,760	\$900,733	\$888,979
MISCELLANEOUS	\$96,325	\$96,843	\$104,921	\$113,925	\$181,682	\$119,651
ALLOCATED COSTS	\$11,640	\$10,870	\$11,250	\$11,250	\$11,250	\$16,929
TRANSFERS OUT	\$224,484	\$262,587	\$319,967	\$286,706	\$286,706	\$325,533
Sub Total	\$2,423,256	\$2,515,866	\$2,560,980	\$2,872,347	\$2,787,809	\$2,884,899
ENTERPRISE FUNDS						
COMPENSATION	\$2,485,255	\$2,591,815	\$2,608,132	\$3,200,899	\$3,115,130	\$3,282,701
FRINGE BENEFITS	\$1,667,768	\$1,877,100	\$2,019,146	\$1,739,911	\$1,542,723	\$1,737,720
OUTSIDE SERVICES	\$4,800,531	\$4,782,887	\$4,696,639	\$4,911,190	\$4,915,629	\$4,469,628
SUPPLIES	\$995,904	\$918,774	\$1,002,567	\$1,156,212	\$1,187,161	\$1,158,296
UTILITIES	\$1,052,060	\$845,914	\$929,937	\$933,690	\$870,141	\$960,793
INSURANCE	\$104,743	\$103,998	\$106,788	\$108,440	\$107,633	\$109,690
CAPITAL OUTLAY	\$44,722	\$96,702	\$117,061	\$159,051	\$77,077	\$164,000
DEBT SERVICE	\$4,198,248	\$4,324,312	\$4,498,666	\$5,041,260	\$4,685,810	\$4,308,295
MISCELLANEOUS	\$39,051	\$42,685	\$56,559	\$48,680	\$51,940	\$49,010
ALLOCATED COSTS	\$501,180	\$529,807	\$529,180	\$594,940	\$594,940	\$649,781
TRANSFERS OUT	\$1,364,438	\$1,761,911	\$1,536,884	\$1,706,760	\$1,701,890	\$1,733,425
(GAIN) LOSS ON REFUNDING	\$0	\$12,485	(\$93,340)	\$0	\$0	\$0
Sub Total	\$17,253,900	\$17,888,391	\$18,008,218	\$19,601,033	\$18,850,074	\$18,623,339
CAPITAL AND OTHER FUNDS						
CAPITAL PROJECTS	\$2,240,864	\$10,835,131	\$11,661,675	\$15,496,381	\$15,496,381	\$10,680,620
N END OPPORTUNITY CORRIDOR TIF	\$585,172	\$727,342	\$483,902	\$966,420	\$517,956	\$506,110
SEARS BLOCK TIF DISTRICT	\$234,446	\$256,764	\$257,083	\$764,620	\$760,120	\$830,865
PENACOOK VILLAGE TIF DISTRICT	\$0	\$100	\$21,498	\$27,700	\$22,450	\$27,460
Sub Total	\$3,060,482	\$11,819,337	\$12,424,158	\$17,255,121	\$16,796,907	\$12,045,055
Grand Total	\$69,710,947	\$83,427,615	\$84,474,267	\$93,828,145	\$92,022,940	\$88,558,312

APPROPRIATION SUMMARY**ALL FUNDS**

	2011 ACTUAL	2012 ACTUAL	2013 ACTUAL	2014 BUDGETED	2014 ESTIMATED	2015 BUDGET
GENERAL FUND						
ADMINISTRATION	\$4,889,365	\$5,147,083	\$5,188,193	\$5,594,253	\$5,426,123	\$5,680,305
PUBLIC SAFETY	\$20,444,960	\$21,941,902	\$21,873,156	\$23,311,548	\$23,292,777	\$23,591,061
GENERAL SERVICES	\$7,406,813	\$7,313,915	\$7,666,885	\$8,012,538	\$8,056,088	\$7,987,299
COMMUNITY DEVELOPMENT	\$2,236,799	\$2,309,362	\$2,431,677	\$2,472,831	\$2,475,981	\$2,543,315
LEISURE SERVICES	\$3,342,337	\$3,640,166	\$3,829,765	\$4,014,835	\$4,023,127	\$4,217,768
HUMAN SERVICES	\$934,265	\$927,227	\$940,470	\$1,000,059	\$1,009,948	\$1,017,860
MISCELLANEOUS	\$1,492,743	\$3,231,061	\$3,141,689	\$3,412,780	\$3,041,307	\$3,678,570
CAPITAL OUTLAY AND TRANSERS	\$1,863,869	\$2,093,910	\$1,646,783	\$1,300,500	\$1,305,129	\$856,568
DEBT SERVICE	\$4,362,159	\$4,599,394	\$4,762,294	\$4,980,300	\$4,957,670	\$5,432,273
Sub Total	\$46,973,309	\$51,204,022	\$51,480,911	\$54,099,644	\$53,588,150	\$55,005,019
SPECIAL REVENUE FUNDS						
PARKING METER FUNDS	\$1,782,934	\$1,868,659	\$1,866,762	\$2,116,685	\$2,088,647	\$2,069,048
AIRPORT FUND	\$316,601	\$399,647	\$320,352	\$411,342	\$420,312	\$435,909
CD GRANTS ADMINISTRATION	\$6,125	\$3,335	\$0	\$0	\$0	\$0
CD CONSERVATION PROPERTY	\$117,553	\$41,227	\$136,569	\$94,800	\$47,050	\$128,060
CD ENGINEERING INSPECTION	\$200,042	\$202,998	\$228,787	\$243,470	\$226,775	\$246,032
CD REVOLVING LOAN PROG	\$0	\$0	\$8,510	\$6,050	\$5,025	\$5,850
Sub Total	\$2,423,256	\$2,515,866	\$2,560,980	\$2,872,347	\$2,787,809	\$2,884,899
ENTERPRISE FUNDS						
GOLF COURSE FUND	\$910,257	\$803,738	\$793,792	\$941,900	\$940,091	\$952,073
EVERETT ARENA FUND	\$504,830	\$557,007	\$551,368	\$674,688	\$657,526	\$637,630
WATER UTILITY	\$5,195,959	\$5,561,871	\$5,507,412	\$6,017,548	\$6,003,992	\$5,861,070
WASTEWATER UTILITY	\$6,331,189	\$6,621,315	\$6,809,757	\$7,482,418	\$6,820,785	\$7,119,609
SOLID WASTE	\$4,311,664	\$4,344,459	\$4,345,889	\$4,484,479	\$4,427,680	\$4,052,957
Sub Total	\$17,253,900	\$17,888,391	\$18,008,218	\$19,601,033	\$18,850,074	\$18,623,339
CAPITAL AND OTHER FUNDS						
CAPITAL PROJECTS	\$2,240,864	\$10,835,131	\$11,661,675	\$15,496,381	\$15,496,381	\$10,680,620
N END OPPORTUNITY CORRIDOR TIF	\$585,172	\$727,342	\$483,902	\$966,420	\$517,956	\$506,110
SEARS BLOCK TIF DISTRICT	\$234,446	\$256,764	\$257,083	\$764,620	\$760,120	\$830,865
PENACOOK VILLAGE TIF DISTRICT	\$0	\$100	\$21,498	\$27,700	\$22,450	\$27,460
Sub Total	\$3,060,482	\$11,819,337	\$12,424,158	\$17,255,121	\$16,796,907	\$12,045,055
Grand Total	\$69,710,947	\$83,427,615	\$84,474,267	\$93,828,145	\$92,022,940	\$88,558,312

BUDGET SUMMARY**STAFFING SUMMARY**

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Administration (1)	51.200	51.200	51.100	51.100
Public Safety (2)	210.325	209.675	209.125	208.975
General Services (3)	126.500	124.000	124.000	124.000
Community Development (4)	33.050	33.050	33.050	33.075
Leisure Services (5)	49.70	53.300	53.060	52.860
Human Services	<u>4.650</u>	<u>4.650</u>	<u>4.400</u>	<u>4.400</u>
Total	475.425	475.875	474.735	474.410

- (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 2014 and FY 2015.

INTRODUCTION**BUDGET SUMMARY**

	2014 COUNCIL ADOPTED	2015 COUNCIL ADOPTED
<u>Uses of Funds</u>		
Budget Appropriations	\$53,454,032	\$55,005,019
War Credits (1)	267,089	265,150
Overlay	<u>300,000</u>	<u>300,000</u>
Total Uses of Funds	\$54,021,121	\$55,570,169
<u>Sources of Funds</u>		
Miscellaneous Revenues	\$19,740,202	\$20,257,054
Amount to be raised by property taxes	<u>34,280,919</u>	<u>\$35,313,115</u>
Total Sources of Funds	\$54,021,121	\$55,570,169

TAX RATE DETERMINATION

Assessed Value (A.V.) in thousands of dollars*	\$3,834,101	\$3,793,126
Amount to be Raised	\$34,280,919	\$35,313,115
Current Year Recommended Tax Rate / \$1000 A.V.	8.94	**9.31
Prior Year Tax Rate / \$1000 A.V.	<u>8.67</u>	<u>*9.04</u>
Increase over Prior Year	.27	.27
% Change	3.11%	2.99%

* Market and real growth adjustments after budget adoption resulted in a taxable assessed value of \$3,793,125,850 for municipal purposes and a tax rate of \$9.04 per \$1,000 of assessed value.

** Portion of Recommended Tax Rate Allocated to Debt Service	1.43
Portion of Prior Year Tax Rate Allocated to Debt Service	<u>1.31</u>
Increase over Prior Year	.12
% Change	9.16%

** Portion of Recommended Tax Rate Allocated to All Other Costs	7.88
Portion of Prior Year Tax Rate Allocated to All Other Costs	<u>7.73</u>
Increase over Prior Year	.15
% Change	1.94%

BUDGET SUMMARY

INTRODUCTION

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.

INTRODUCTION**BUDGET SUMMARY**

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 2015 ENDING JUNE 30, 2015.
(Page 1 of 5)

The City of Concord resolves as follows:

Section 1: **General Fund**

That there be appropriated the sum of\$55,005,019 for general purposes as detailed in the Fiscal 2015 Budget recommended to the City Council by the City Manager as summarized below:

GENERAL FUND BUDGET

<u>APPROPRIATIONS</u>	<u>COUNCIL ADOPTED</u>
Administration	\$5,680,305
Public Safety	\$23,591,061
General Services	\$7,987,299
Community Development	\$2,543,315
Leisure Services	\$4,217,768
Human Services	\$1,017,860
Miscellaneous	\$3,678,570
Capital Outlay and Transfers	\$856,568
Debt Service	<u>\$5,432,273</u>
 Total Appropriations	 \$55,005,019
Reserve for Overlay and War Service Credits	<u>565,150</u>
 TOTAL	 <u>\$55,570,169</u>
 <u>REVENUE</u>	
Miscellaneous	\$20,257,054
Amount to be Raised by Taxation	<u>35,313,115</u>
 TOTAL	 <u>\$55,570,169</u>

BUDGET SUMMARY

APPROPRIATION RESOLUTION

RESOLUTION AMENDING THE AMOUNT OF MONEY TO BE APPROPRIATED BY THE CITY OF CONCORD FOR THE FISCAL YEAR 2015 ENDING JUNE 30, 2015.

(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	\$35,313,115
to defray the necessary expenses and charges of the City for Fiscal Year 2015 which together with the sum which may be raised from other sources in the amount of	\$20,257,054

Section 2: Parking Meter Fund

A. That there shall be appropriated the sum of 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; and capital transfer as provided in the Fiscal 2015 Budget.	\$2,069,048
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Funds to meet said appropriation shall be derived from income of the Parking Meter Fund as provided for in the Fiscal 2015 Budget

B. That there shall be appropriated the sum of..... in the Parking Capital Project Fund for Capital Projects. Said sum shall be available as follows: Parking / Capital Transfer.	\$3,000
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Section 3: Airport Fund

A. That there shall be appropriated the sum of for the operation, maintenance and improvements to the Concord Municipal Airport as provided for in the Fiscal 2015 Budget.	\$435,909
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Funds to meet said appropriation shall be derived from income to the Concord Municipal Airport Fund as provided for in the Fiscal 2015 Budget.

B. That there shall be appropriated the sum of in the Airport Capital Project Fund for Capital Projects. Said sum shall be available as follows: Airport / Capital Transfer.	\$70,373
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Section 4: Miscellaneous Special Revenue Funds

A. Community Development Conservation Property Management Fund That there shall be appropriated the sum of for Administration of the Community Development Conservation Property Management Fund.	\$128,060
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Funds to meet said appropriation shall be made available from Conservation Trust funds or other funds as deemed appropriate by City Council.

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BUDGET SUMMARY

APPROPRIATION RESOLUTION

RESOLUTION AMENDING THE AMOUNT OF MONEY TO BE APPROPRIATED BY THE CITY OF CONCORD FOR THE FISCAL YEAR 2015 ENDING JUNE 30, 2015.

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Section 4: **Miscellaneous Special Revenue Funds (cont'd)**

B. Community Development – Engineering Inspection Fund

That there shall be appropriated the sum of \$246,032
for administration of the Community Development Engineering Inspection Fund.

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

C. Community Development Revolving Loan Program

That there shall be appropriated the sum of \$5,850
for administration of the Community Development Revolving Loan Program.

Funds to meet said appropriation shall be made available from Community Development Revolving Loan funds or other funds as deemed appropriate by City Council.

Section 5: **Beaver Meadow Golf Course Fund**

A. That there shall be appropriated the sum of \$952,073
for the operation and maintenance of the Golf Course; payment of bonds, notes and interest thereon; and capital transfers as provided in the Fiscal 2015 Budget.

Funds to meet said appropriation shall be derived from income of the Municipal Golf Course and General Fund subsidy as provided in the Fiscal 2015 Budget.

B. That there shall be appropriated the sum of \$23,000
in the Beaver Meadow Golf Course Project Fund for Capital Projects. Said sum shall be available as follows: Golf / Capital Transfer.

Section 6: **Douglas N. Everett Ice Skating Arena Fund**

A. That there shall be appropriated the sum of \$637,630
for the operation and maintenance of the Everett Arena; payment of bonds, notes and interest thereon; and capital transfers as provided in the Fiscal 2015 Budget.

Funds to meet said appropriation shall be derived from income of the Arena facility, retained earnings, and General Fund subsidy as detailed in the Fiscal 2015 Budget.

BUDGET SUMMARY

APPROPRIATION RESOLUTION

RESOLUTION AMENDING THE AMOUNT OF MONEY TO BE APPROPRIATED BY THE CITY OF CONCORD FOR THE FISCAL YEAR 2015 ENDING JUNE 30, 2015.

(Page 4 of 5)

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

- B. That there shall be appropriated the sum of \$41,000
in the Douglas N. Everett Ice Skating Arena Capital Project Fund for Capital Projects. Said sum shall be available as follows: Arena / Capital Transfer.

Section 7: **Water Enterprise Fund**

- A. That there shall be appropriated the sum of \$5,861,070
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; capital transfers and capital outlay as detailed in the Fiscal 2015 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 2015 Budget.

- B. That there shall be appropriated the sum of \$270,954
in the Water Enterprise Project Fund for Capital Projects. Said sum shall be available as follows: Water / Capital Transfer and Close Out.

Section 8: **Wastewater Enterprise Fund**

- A. That there shall be appropriated the sum of \$7,119,609
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; capital transfers and capital outlay as provided in the Fiscal 2015 Budget.

Funds to meet said appropriation shall be derived from income and retained earnings of the Sewer Fund as provided in the Fiscal 2015 budget.

- B. That there shall be appropriated the sum of..... \$236,281
in the Wastewater Enterprise Project Fund for Capital Projects. Said sum shall be available as follows: Sewer / Capital Transfer, Close Out and Reserve.

BUDGET SUMMARY

APPROPRIATION RESOLUTION

RESOLUTION AMENDING THE AMOUNT OF MONEY TO BE APPROPRIATED BY THE CITY OF CONCORD FOR THE FISCAL YEAR 2015 ENDING JUNE 30, 2015.

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Section 9: Solid Waste Fund

A. That there shall be appropriated the sum of \$4,052,957
for the operation and maintenance of the Solid Waste Fund, and payment of
bonds, notes and interest thereon, as provided in the Fiscal 2015 Budget

Funds to meet said appropriation shall be derived from income of the Solid
Waste Fund, including the General Fund subsidy and retained earnings, as
provided in the Fiscal 2015 Budget.

Section 10: That there shall be appropriated the sum of..... \$2,061,012
in the Capital Projects Fund – General. Said sum to be made available as
follows:

Capital Transfer	\$340,100
Capital Close Out	\$127,682
Solid Waste Capital Close Out	\$80,000
Transfer from Trust/Street Pavement Reserve	\$1,311,500
Transfer from Impact Fee Fund	\$201,730

Section 11: There having been established a tax increment district known as the North
End Opportunity Corridor Tax Increment Financing District (NEOCTIFD)
pursuant to Resolution #7036, dated March 13, 2000 as amended, there shall
be appropriated the sum of \$506,110

Section 12: There having been established a tax increment district known as the Sears
Block Tax Increment Financing District (A.K.A. Capital Commons Garage)
pursuant to Resolution #7205, dated July 9, 2001 as amended, there shall be
appropriated the sum of \$830,865

Section 13: There having been established a tax increment district known as the
Penacook Village Tax Increment Financing District pursuant to Resolution
#8376, dated June 14, 2010 as amended, there shall be appropriated the sum
of \$27,460

Section 14: As Resolution #8120 relative to the acceptance of diminimus gifts and
donations was accepted on December 12, 2002, and there being ample
reason to continue the practice therein established, there shall be
appropriated the sum of \$125,000
for Diminimus Gifts and Donations and other diminimus items 2015.

Section 15: That this Resolution shall take effect on July 1, 2014.

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BONDED PROJECT RESOLUTION BUDGET SUMMARY

RESOLUTION FOR THE BONDED PROJECTS WITHIN THE CAPITAL BUDGET FOR FISCAL YEAR 2015 (JULY 1, 2014 TO JUNE 30, 2015) HEREBY AUTHORIZING AND APPROVING THE EXPENDITURE OF SEVEN MILLION NINE HUNDRED SEVENTY-FIVE THOUSAND DOLLARS (\$7,975,000) AND AUTHORIZING THE ISSUANCE OF SEVEN MILLION NINE HUNDRED SEVENTY-FIVE THOUSAND DOLLARS (\$7,975,000) 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 2015-2024 Capital Improvement Plan (CIP) includes recommendations for various capital projects; and
- WHEREAS,** the projects are noted as General Fund G.O. Bonds CIP #s 35, 63, 60, 65, 75, 121, 252, 323, 443, 484, 551, 557, 569 and 571; and Water Fund G.O. Bonds CIP #s 88, 323, 347 and 372; and Sewer Fund G.O. Bonds CIP #s 89, 91, 104, 275, 323, 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 #91 (Sanitary Sewer Rehabilitation) requires matching funds from donations; CIP #77 (Airport Snow Removal Equipment and Building Upgrade), CIP #468 (Reconstruct Taxiway A) and CIP #492 (Runway Protection Zones Runways 17/35 &12/30) and CIP #534 (Tie Down Base Apron Rehabilitation and Expansion) and CIP #506 (Historical Surveys) require matching funds from State and Federal sources; 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.....\$7,975,000
be and is hereby appropriated as follows:
 - General Fund Notes and Bonds (Detail Worksheet 1 attached).....\$4,685,000
 - Airport\$95,000
 - Arena Fund Notes and Bonds (Detail Worksheet 1 attached).....\$45,000
 - Golf Fund Notes and Bonds (Detail Worksheet 1 attached).....\$115,000
 - Water Fund Notes and Bonds (Detail Worksheet 1 attached).....\$1,575,000
 - Sewer Fund Notes and Bonds (Detail Worksheet 1 attached)\$1,460,000

R-6/5/2014

BUDGET SUMMARY BONDED PROJECT RESOLUTION

RESOLUTION FOR THE BONDED PROJECTS WITHIN THE CAPITAL BUDGET FOR FISCAL YEAR 2015 (JULY 1, 2014 TO JUNE 30, 2015) HEREBY AUTHORIZING AND APPROVING THE EXPENDITURE OF SEVEN MILLION NINE HUNDRED SEVENTY-FIVE THOUSAND DOLLARS (\$7,975,000) AND AUTHORIZING THE ISSUANCE OF SEVEN MILLION NINE HUNDRED SEVENTY-FIVE THOUSAND DOLLARS (\$7,975,000) IN BONDS AND NOTES FOR VARIOUS CAPITAL PROJECTS MORE SPECIFICALLY IDENTIFIED BELOW AND IN THE ATTACHED WORKSHEET 1.

(Page 2 of 2)

2. In order to meet said expenditures, the City Treasurer, with approval of the City Manager, is authorized to issue up to \$7,975,000 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.

BONDED PROJECT RESOLUTION**BUDGET SUMMARY****WORKSHEET 1****FY 2015 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 2015 Bonded Amount</u>
General	35	Street Corridor Improvements	Route 3 Corridor (North)	20	Priority Area 6: Roadway improvements – Village St.	\$ 2,225,000
General	60	Parks/Open Space	Boat Ramp Maintenance	20	Design/permitting/recon. of public boat ramp	60,000
General	63	Public Buildings	Citywide Recreation Facility Improvements	15	Green St. Community Ctr. gym floor; pool repairs	260,000
General	65	Public Buildings	City Hall Renovations	15	Arc Flash analysis and sprinkler system impvmts	85,000
General	121	GSD Vehicles	Equipment Replacement Program	10	Replace 2 sidewalk tractors, truck/plow, grader	615,000
General	252	Public Safety	Fire Facility Renovations	25	Repair roofs at fire stations	50,000
General	323	Public Buildings	COMF Improvements	15	Cold storage enclosure, storage facility repairs, arc flash analysis	70,000
General	443	Public Buildings	Citywide Community Center	50	Final design and specs	480,000
General	484	Public Safety	Police Station Building Rehabilitation	20	Renovations for Police Department	550,000
General	551	Public Buildings	Library Buildings Maintenance	15	Roof replacements and sprinkler system repairs	55,000
General	557	Parks/Open Space	Memorial Field Facilities Improvements	15	Electrical improvements	45,000
General	569	Other Vehicles	Parks & Cemetery Small Turf Equipment	10	Two 4-wheel drive turf tractors and one mower	70,000
General	571	Storm Sewer	1-93/Horseshoe Pond Drainage Improvements	25	Design/permitting/constr. of drainage improvements	120,000
Total General Fund						<u>\$ 4,685,000</u>
Airport	75	Airport	General Airport Facility Repairs	10	Hangar 3 roof replacement	<u>\$ 95,000</u>
Total Airport Fund						<u>\$ 95,000</u>
Arena	64	Arena	Arena Facility Improvements	20	Arc flash assessment and training; signage replacmnt	<u>\$ 45,000</u>
R-6/5/2014	Total Arena Fund					<u>\$ 45,000</u>

BUDGET SUMMARY BONDED PROJECT RESOLUTION

<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 2015 Bonded Amount</u>
Golf	107	Golf	BMGC Clubhouse and Buildings	20	Additional HVAC zone to accommodate Pro Shop	\$ 20,000
Golf	235	Golf	BMGC Grounds Improvements	15	Path repavement, drainage improvements, tee box expansion	60,000
Golf	530	Golf	BMGC Equipment	10	Replace front deck mower	<u>35,000</u>
Total Golf Fund						<u>\$ 115,000</u>
Sewer	89	Sewer Treatment	Hall St. WWTP Odor Control	20	Two rounds of emission source sampling	\$ 40,000
Sewer	91	Sewer Collection	Sanitary Sewer Main Rehab. & Construction	50	Relay 900 LF of main; install 700 LF of new main	350,000
Sewer	104	Sewer Treatment	Hall St. WWTP Renovations	15	Bldg. system & equipment improvements	515,000
Sewer	275	Sewer Collection	Pump Station Renovations	20	Construction of remote pump station & controls upgrade	440,000
Sewer	323	Public Buildings	COMF Improvements	15	Enclose cold storage, storage facility repairs, arc flash analysis	30,000
Sewer	466	Sewer Treatment	Penacook WWTP Renovations	15	Design services for elec. upgrade & fire alarm system	<u>\$ 85,000</u>
Total Sewer Fund						<u>\$ 1,460,000</u>
Water	88	Water Treatment	Water Production Plant Upgrades	25	Construction of chemical improvements	\$1,220,000
Water	323	Public Buildings	COMF Improvements	15	Enclose cold storage, storage facility repairs, arc flash analysis	30,000
Water	347	Water Distribution	Water Storage Tank Rprs.	20	Tank cleaning/crack sealing/valve repair/rehab.	25,000
Water	372	Water Treatment	Pump Station Impvmnts	10	Replace Pump Station #5 generator – Broad Cove Rd	<u>300,000</u>
Total Water Fund						<u>\$1,575,000</u>
Grand Total						<u>\$ 7,975,000</u>

R-6/5/2014

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
- Worker's 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.)

COMF - 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.

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.

BUDGET SUMMARY**GLOSSARY**

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.