



City of Concord
FISCAL YEAR 2022
Budget Presentation



As stewards of taxpayer dollars, the City of Concord hopes you will find this document helpful. This presentation is intended to provide an overview of the City's proposed budget.

This budget continues the efforts of City Council and City staff toward the fulfillment of the City's Goals. It provides necessary resources for the City's continued response to COVID-19, the effects of which will be ongoing for some time. Additionally, it addresses investments to ensure economic vitality in the future.

FISCAL MANAGEMENT

- AA+ S&P Bond Rating
- Certificate of Achievement for Excellence in Financial Reporting - 26th Year
- Distinguished Budget Presentation Award - 6th Year

TOTAL BUDGET OVERVIEW

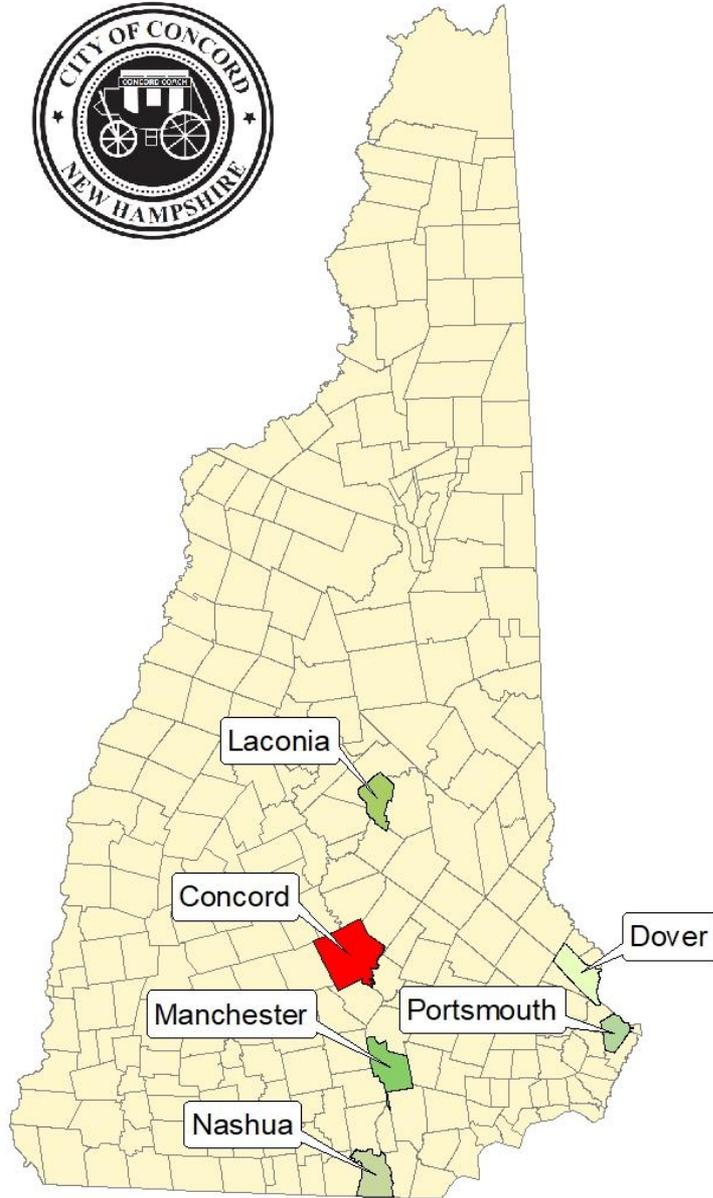
The proposed FY22 budget includes a 2.5% tax rate increase.

FY21 Adopted Budget*: \$106.6 million

FY22 Proposed Budget*: \$109.3 million

\$2.7 million year to year increase

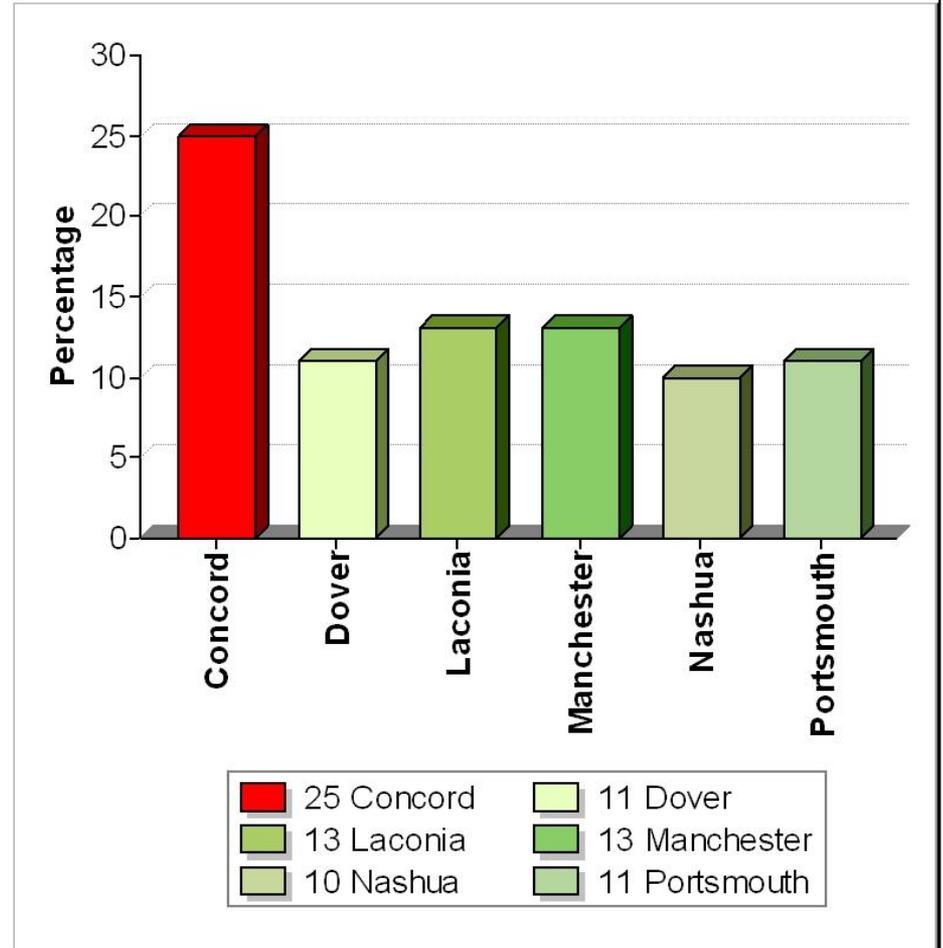
*Includes CIP (Capital Improvement Projects)



Percent Value Tax Exempt

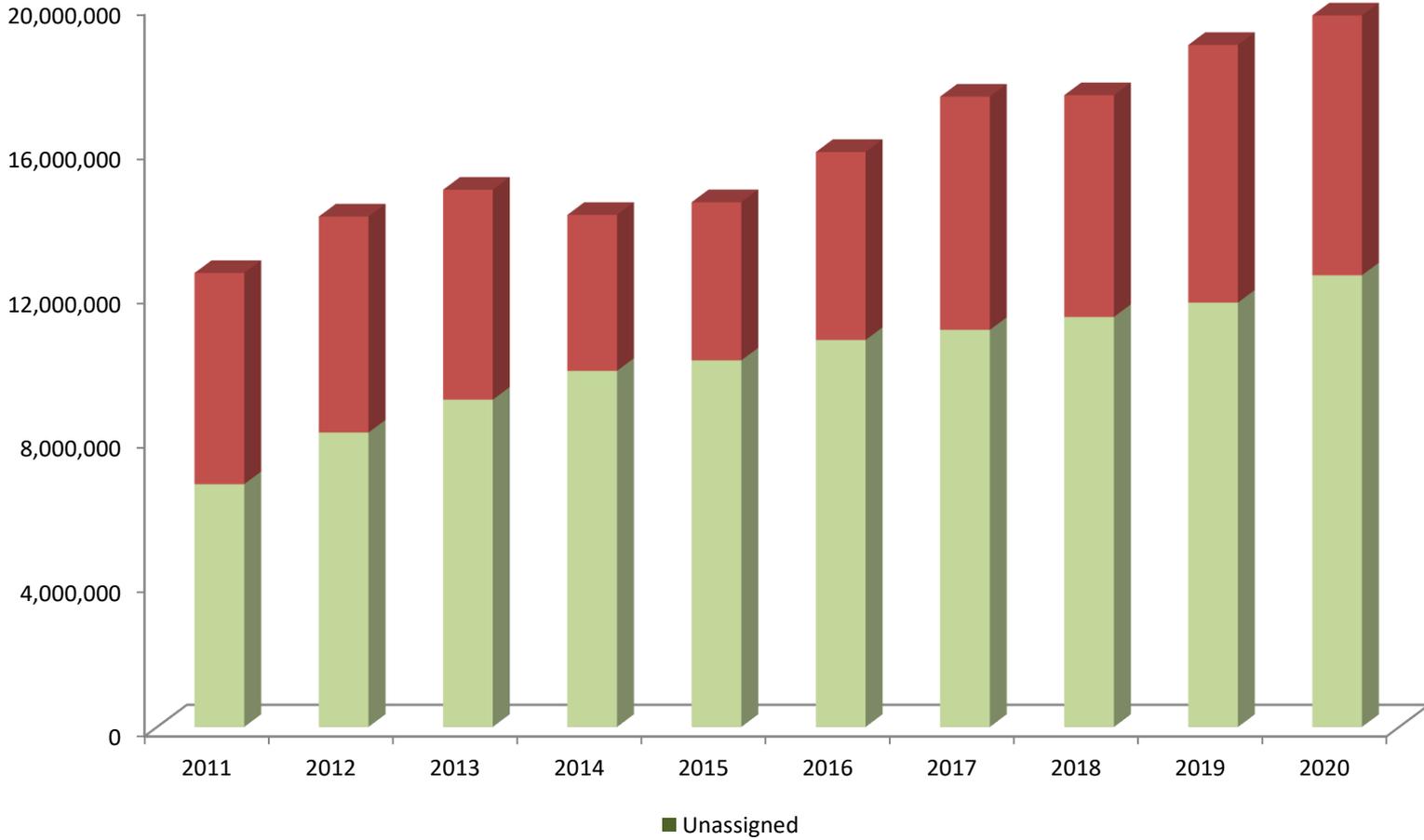
Comparable Cities In New Hampshire

Printed: May 2021

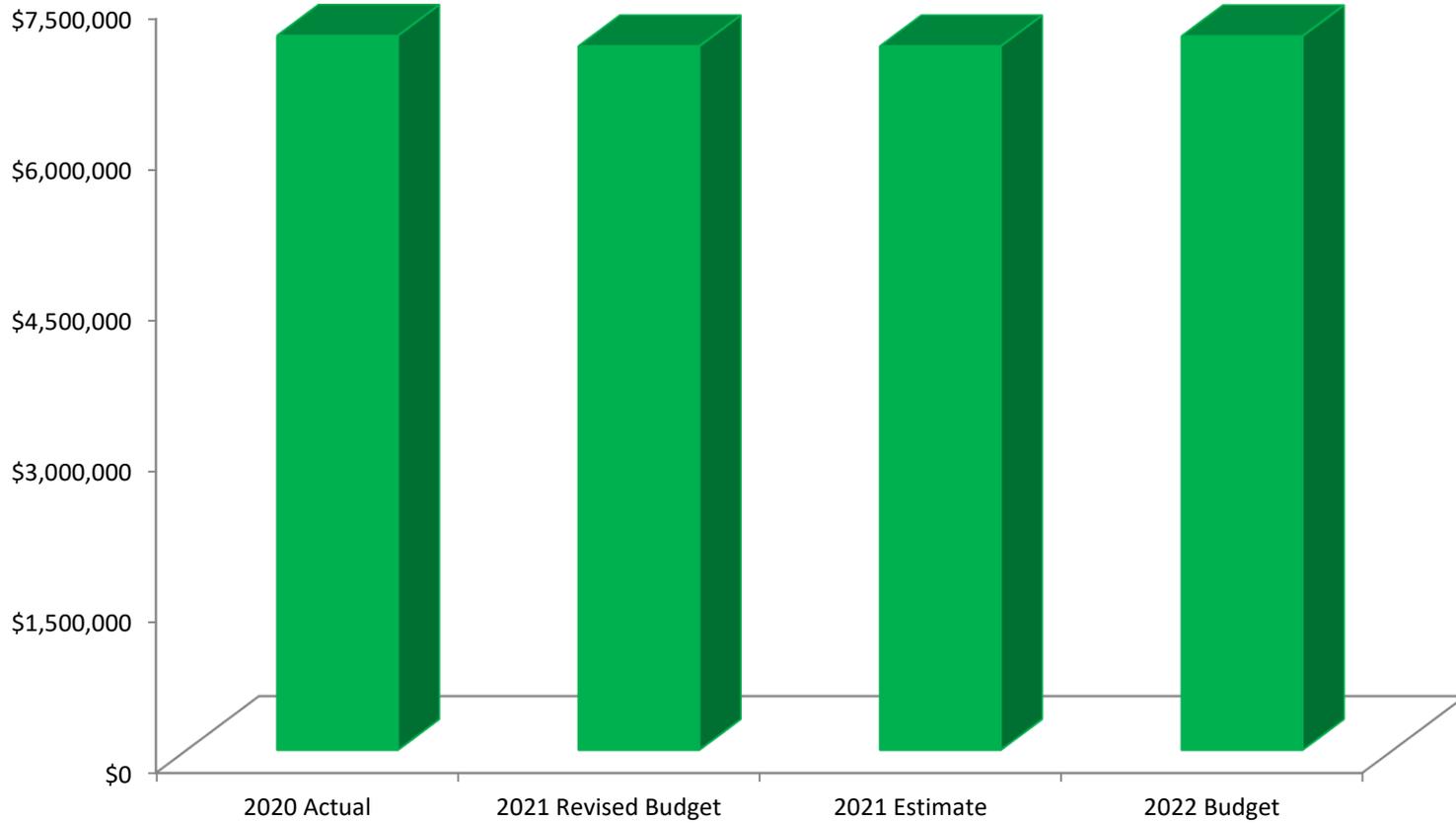


*City of Concord, New Hampshire
Engineering Services Division*

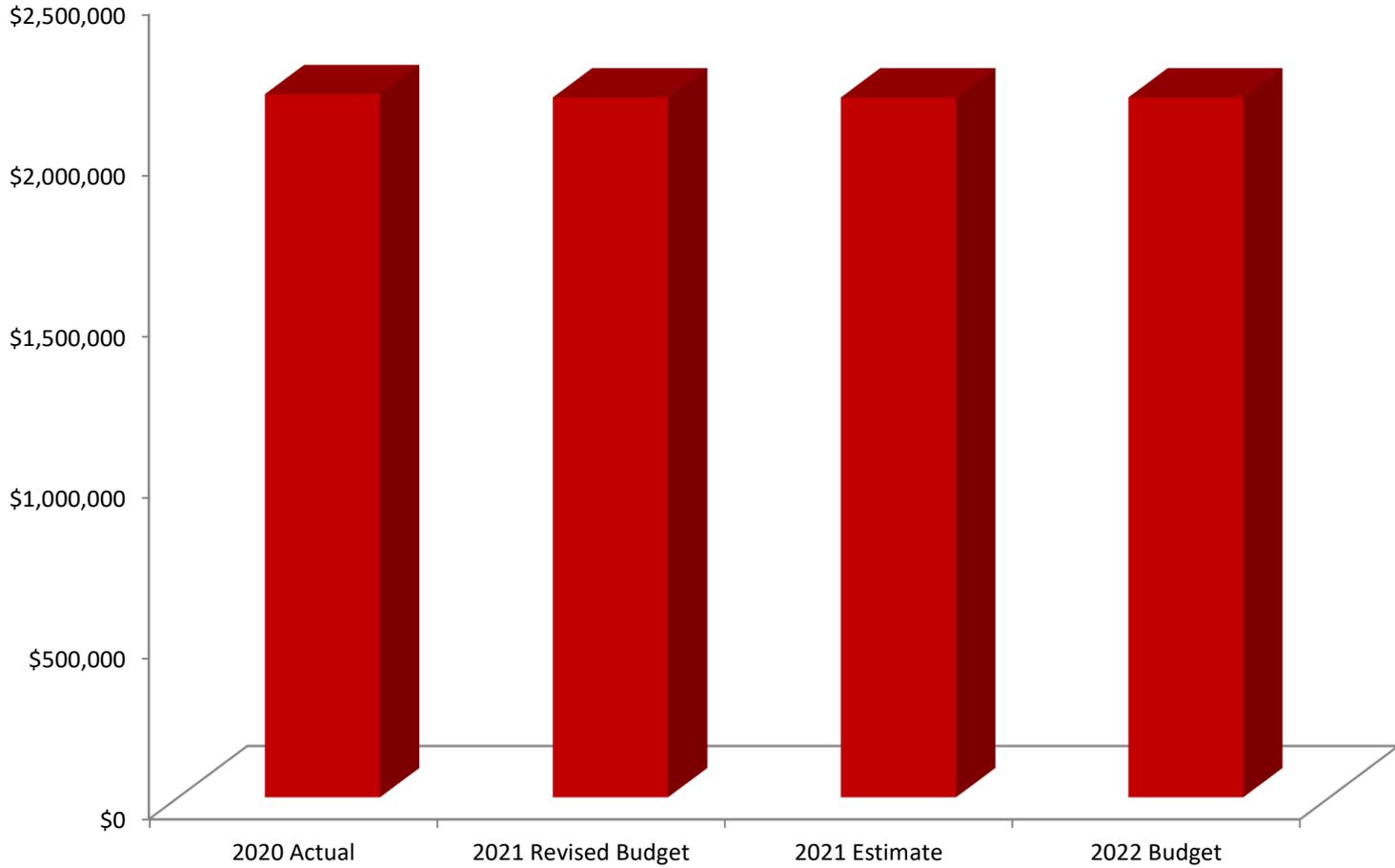
Fund Balance



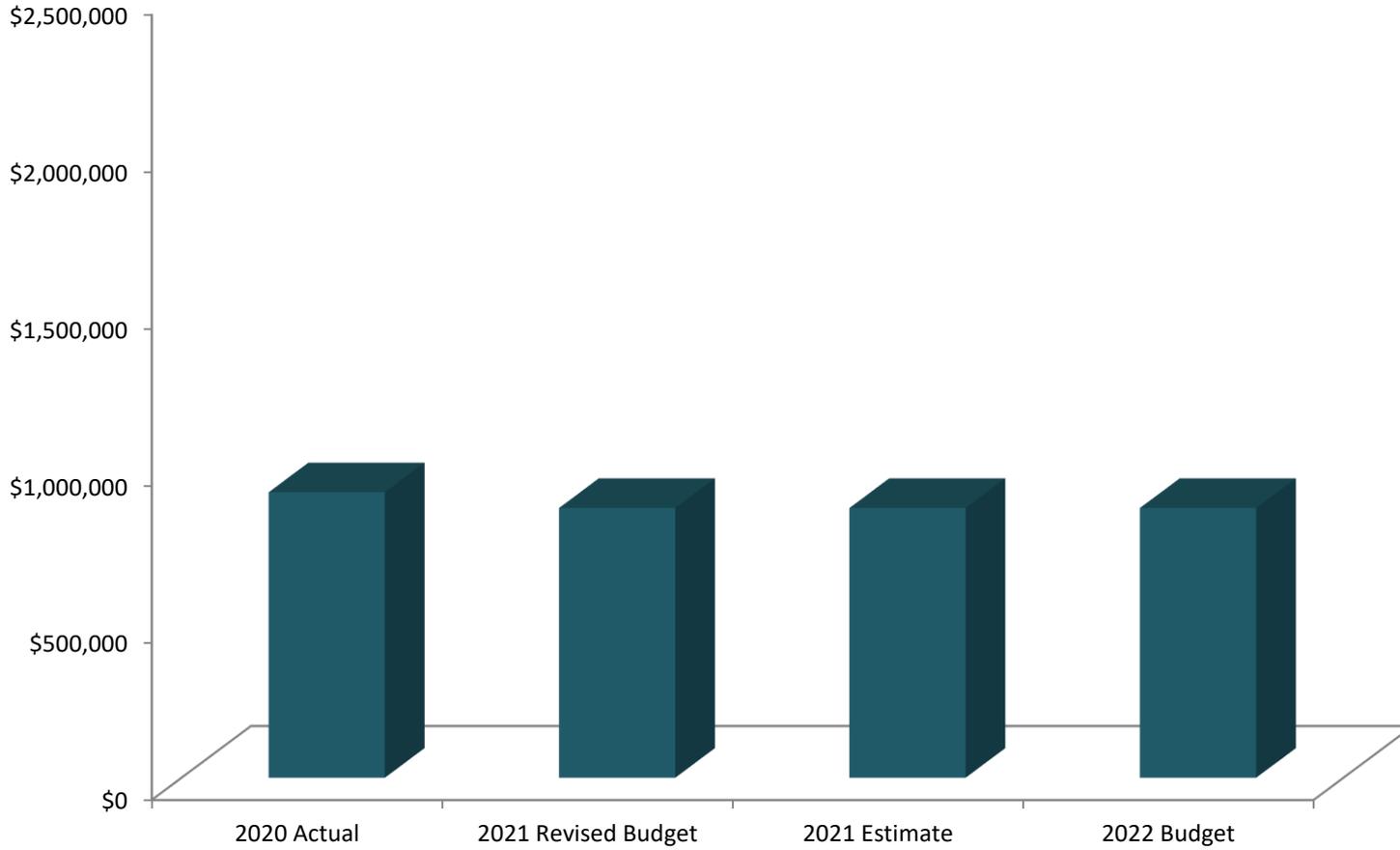
Motor Vehicle Registrations



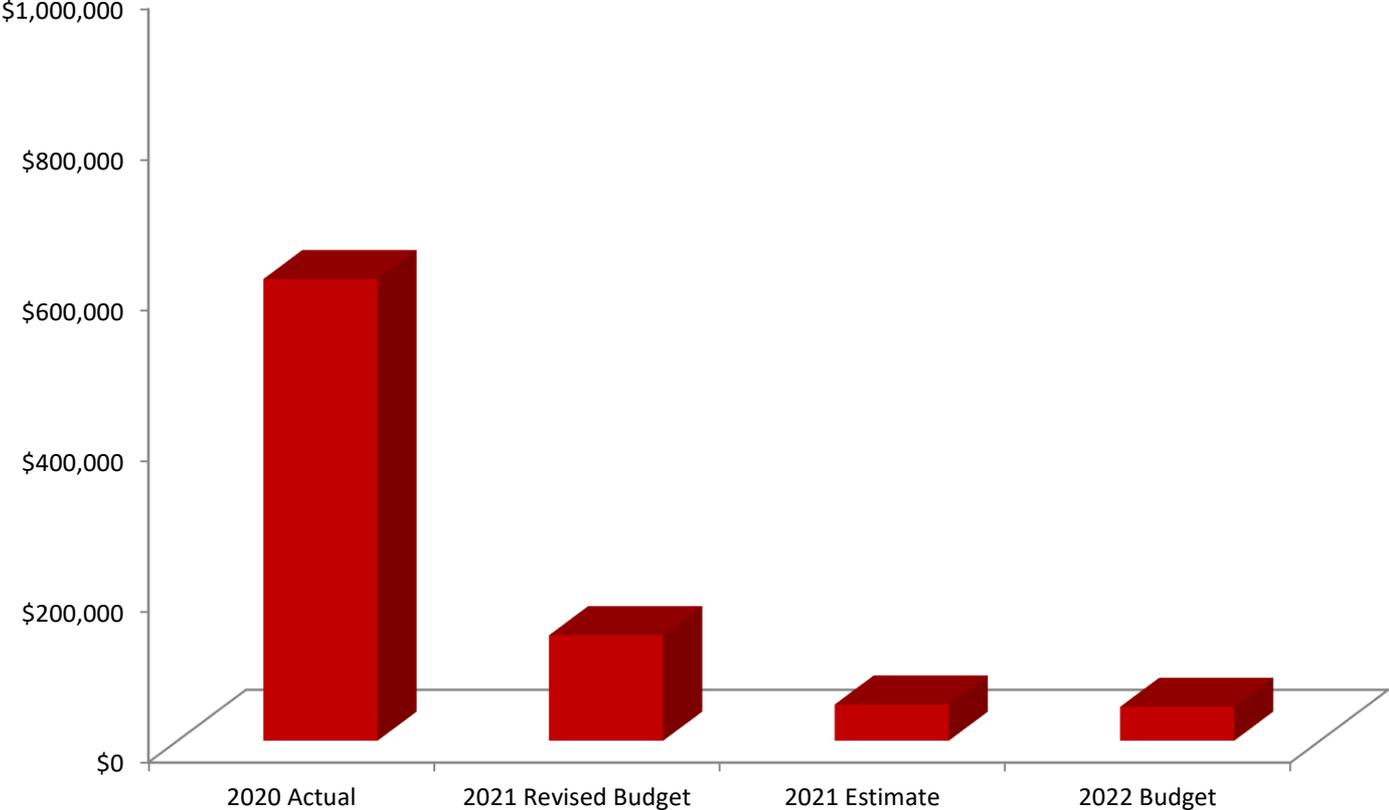
Rooms and Meals Tax



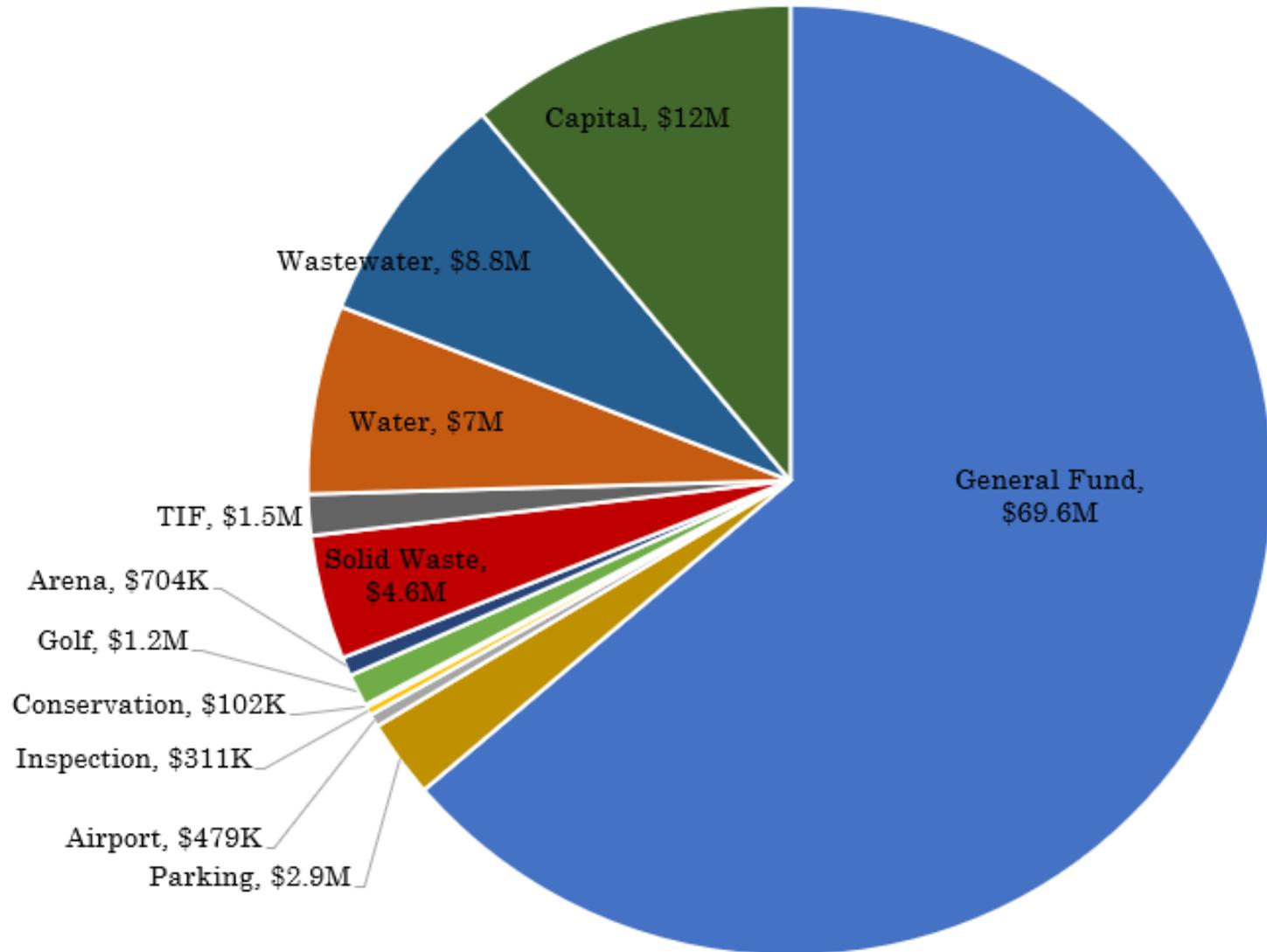
Highway Block Grant



Interest Income



TOTAL BUDGET OVERVIEW



PROPERTY TAX RATES

CONCORD: \$26.76



School	City	County
\$15.00	\$9.32	\$2.44

PENACOOK: \$29.93



School	City	County
\$18.17	\$9.32	\$2.44

TAX RATE IMPACT



*A 2.5% tax rate increase
(City portion) equates to
\$57.50 for a \$250K house.*

WHAT DO CITY TAX RATES PAY FOR?



32%
Fire

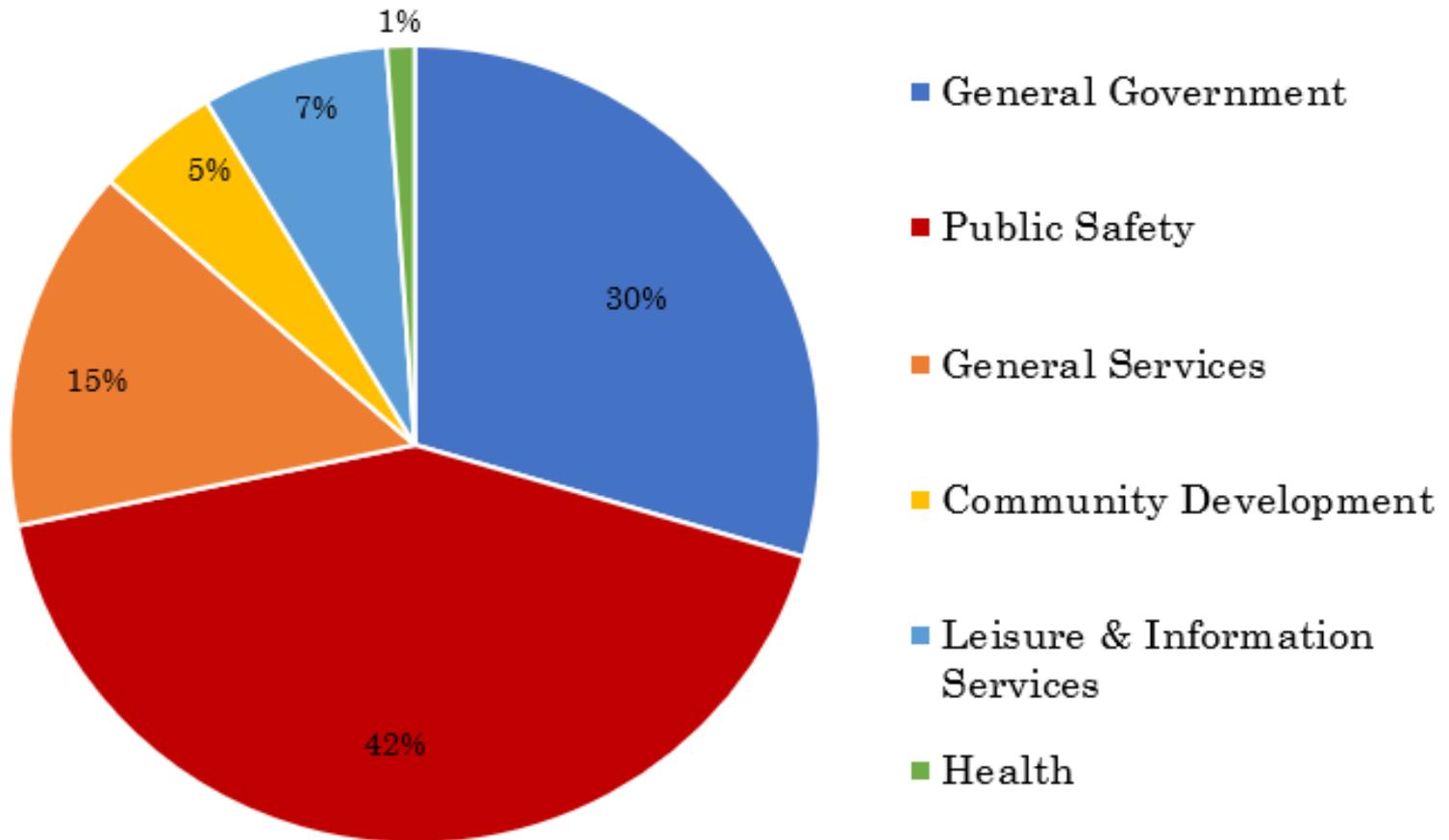
30%
Police

22%
**General
Services**

16%
**Debt
Service**

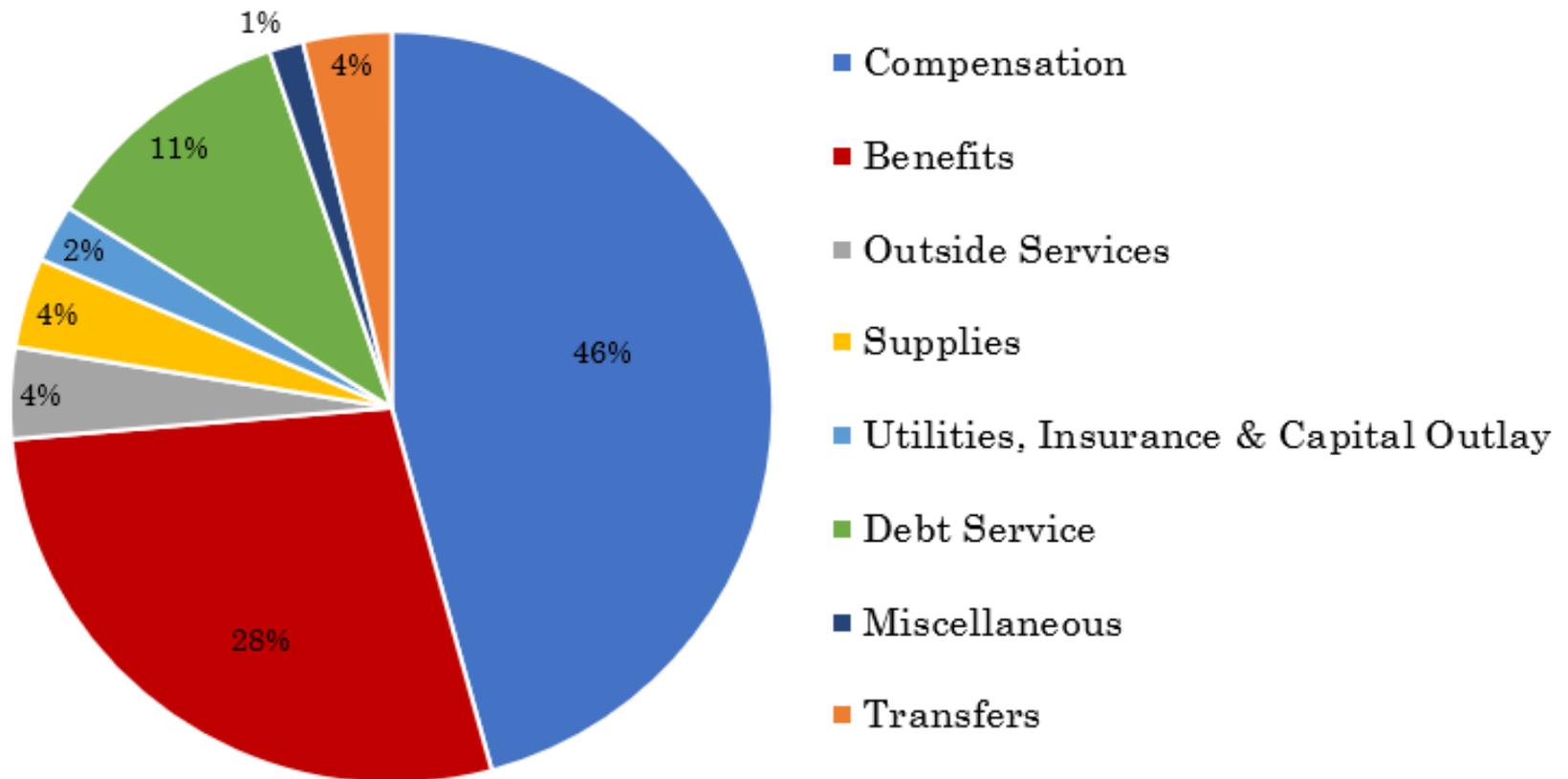
GENERAL FUND OVERVIEW

General Fund Expenses by Function



GENERAL FUND OVERVIEW

General Fund Expenses by Category



BUDGET TO BUDGET GENERAL FUND COMPARISON – FY21 to FY22

Notable Budget Increases / Decreases:



WAGES:
+\$854K



BENEFITS:
+\$1.26 million



**USE OF FUND
BALANCE:**
+\$250K



DEBT SERVICE:
-\$98K

NOTABLE ITEMS IN THE FY22 BUDGET



**2 New Ambulances:
\$550K**



**4 New Police Cruisers:
\$200K**



**3.5% Water
Rate Increase**



**Local Gov't
Management Fellow:
\$95K**



**Neighborhood Paving
Program:
\$2.4 million**



**8% Wastewater
Rate Increase**

NOTABLE ITEMS IN THE FY22 BUDGET

*The following funds are, and continue to be,
heavily influenced by the COVID-19 pandemic.*



**Parking Fund: \$210K
Projected Loss**



**Arena Fund: \$26K
Projected Loss**



**Golf Fund: \$7K
Projected Gain**



**Airport Fund: \$112K
Projected Loss**

NEW DEBT SERVICE

FY 22 General Fund Net Decrease: \$98K



Public Safety:
\$167K



**General Vehicle &
Equipment Replacement:**
\$115K



**Water
Infrastructure:**
\$92K



**Wastewater
Improvements:**
\$153K

NEIGHBORHOOD STREET PAVING PROGRAM

FY 22: \$2.4 million

**Annual transfer from the General
Fund to the Highway Reserve:**

- FY21: \$1.3 million
- FY22: \$1.2 million

CAPITAL IMPROVEMENT PROJECTS



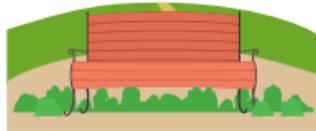
**Bridge & Dam
Projects: \$320K**



**Water Meter
Replacement:
\$125K**



**Golf Course
Improvements:
\$525K**



**Penacook
Riverfront
Park: \$110K**



**Merrimack River
Greenway Trail:
\$1.3 million**



**General Services
Vehicle
Replacement:
\$1.2 million**

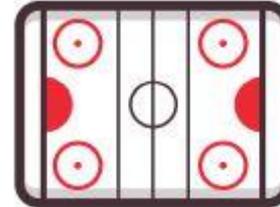


**Sewer plant
improvements:
\$2.3 million**

CAPITAL IMPROVEMENT PROJECTS



**City Hall
Improvements:
\$708K**



**Arena
Improvements:
\$160K**



**Library
Improvements:
\$160K**



**City-Wide Parks &
Recreational Facility
Improvements:
\$940K**

SUSTAINABILITY INITIATIVES

FISCAL YEAR 2022



**2,090 new LED
street lights**



**Trails Ranger
position**



Weatherize Concord



**Growth Award,
Arbor Day Foundation
(2020)**

CONCORD AT A GLANCE



**80+ miles
of trails**



**230+ acres
of parks**



**8th Top Real Estate
Market in the U.S.
(Realtor.com, April 2021)**



**220 miles of
roads**



**204K circulation items
from Concord libraries
(2020)**



**52K calls for
service/responses for
Police & Fire (2020)**



LOOKING FORWARD

The COVID-19 pandemic's total fiscal impact still remains to be seen and will likely have lingering impacts for years to come. While the City of Concord has been able to maintain a healthy economic position through years of strategic planning, ongoing budget challenges remain and will persist. Fiscal responsibility will continue to be the foundation of the proposed operating and capital budgets, and will help accelerate our community's recovery during the coming year.