



City of Concord  
**FISCAL YEAR 2023**  
Budget Presentation



As stewards of taxpayer dollars, I hope you will find this presentation helpful. It is intended to provide an overview of the City's proposed budget.

This budget marks a proactive “restart” to more robustly implement the City Council’s vision to improve the quality of service delivery for our residents and business owners. It addresses needed 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 - 7th Year

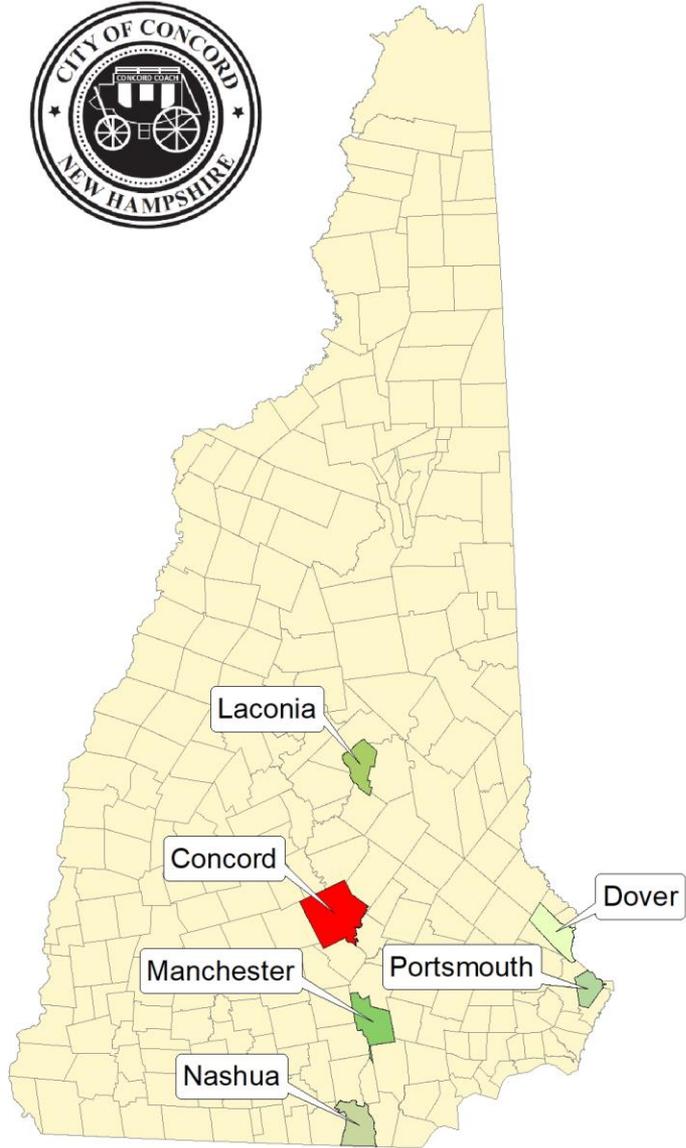
# TOTAL BUDGET OVERVIEW

The proposed FY23 budget includes a 4.8% tax rate increase.

**FY22 Adopted Budget\*: \$109.3 million**

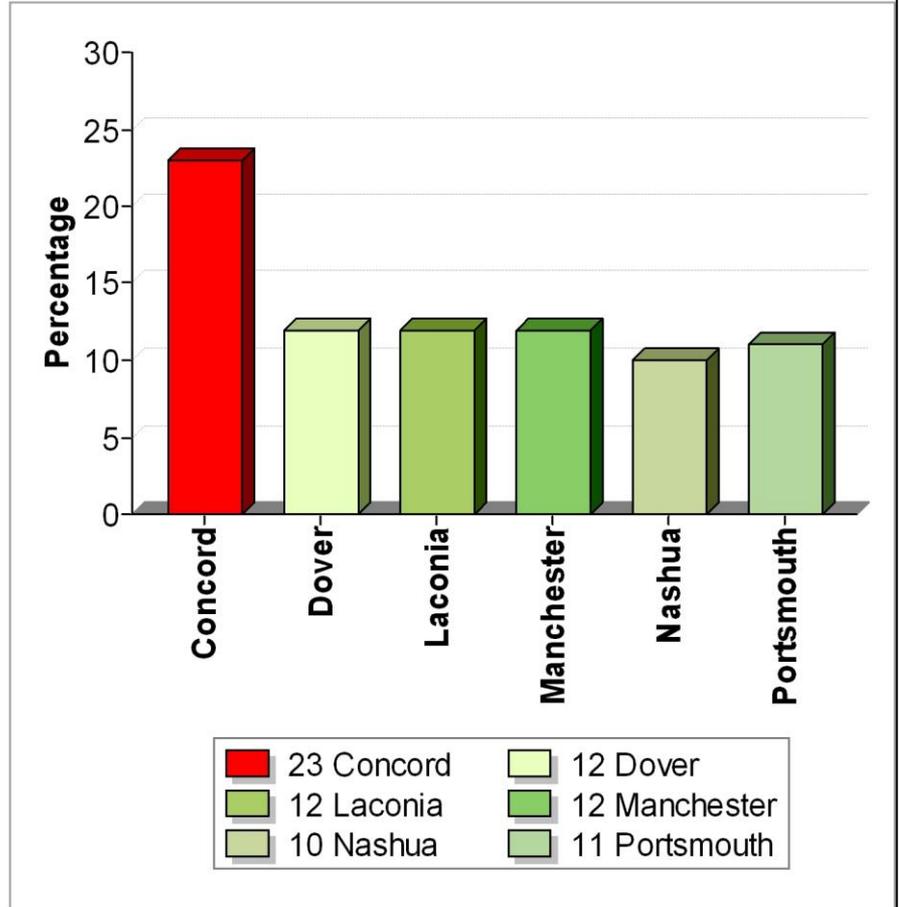
**FY23 Proposed Budget\*: \$123.6 million**

\*Includes CIP (Capital Improvement Projects)



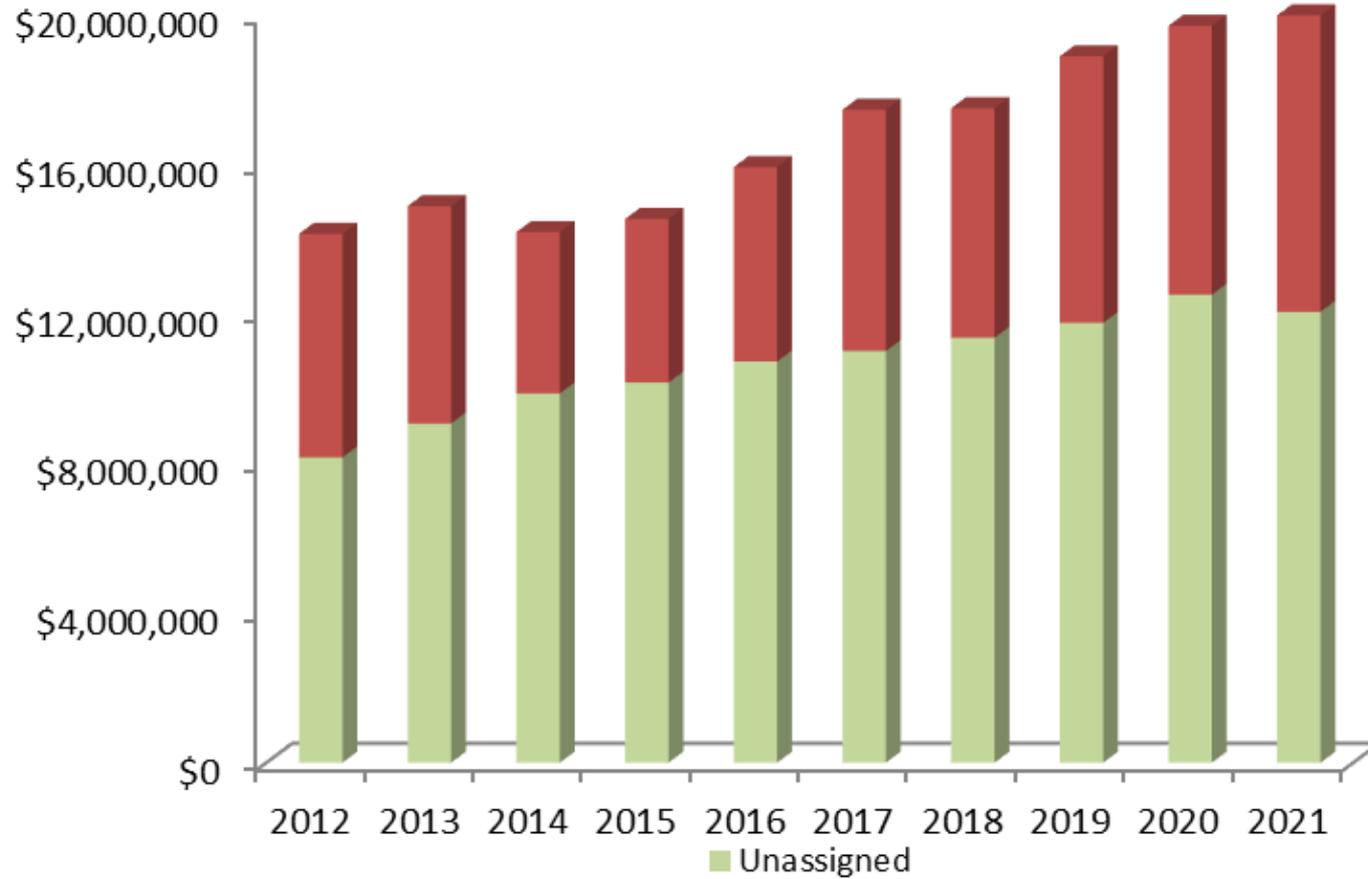
# Percent Value Tax Exempt Comparable Cities In New Hampshire

Printed: May 2022

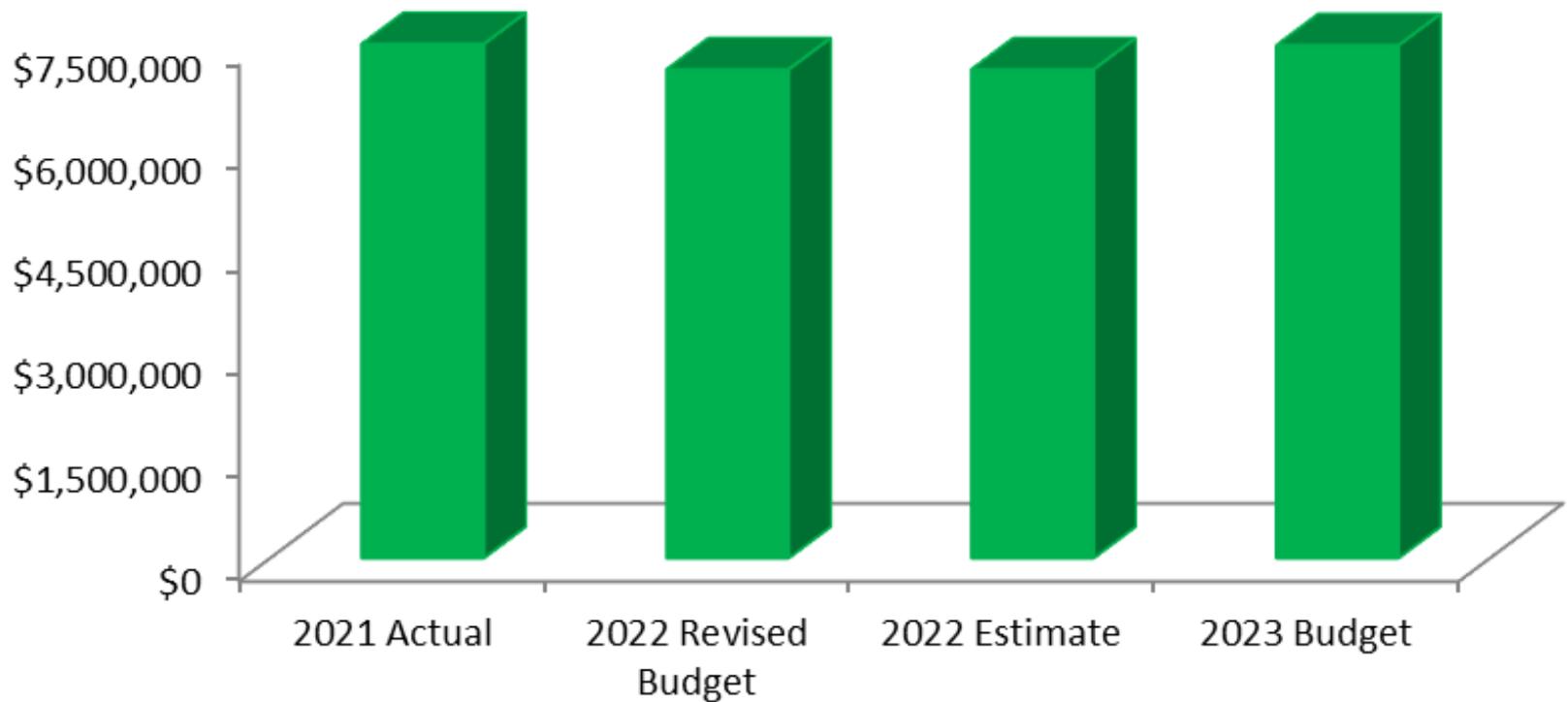


City of Concord, New Hampshire  
Engineering Services Division

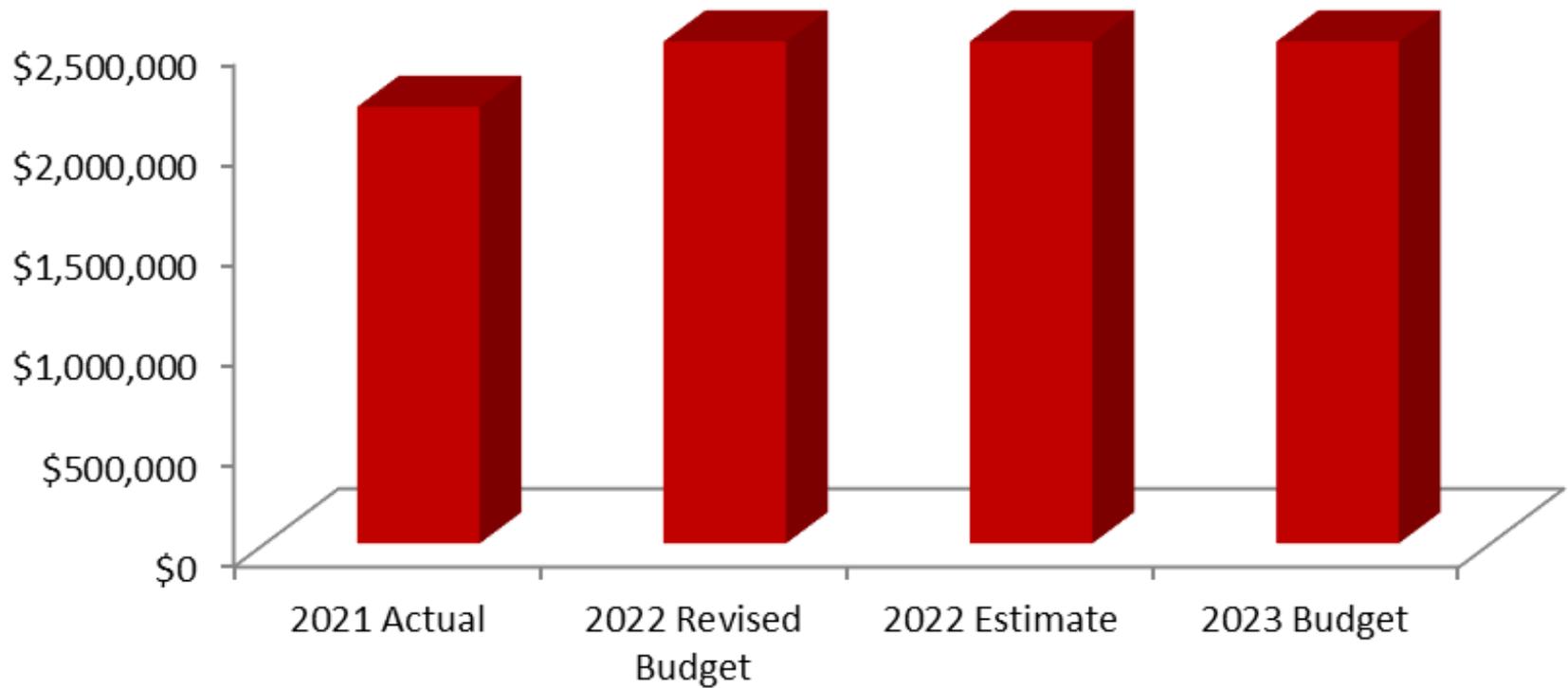
## Fund Balance



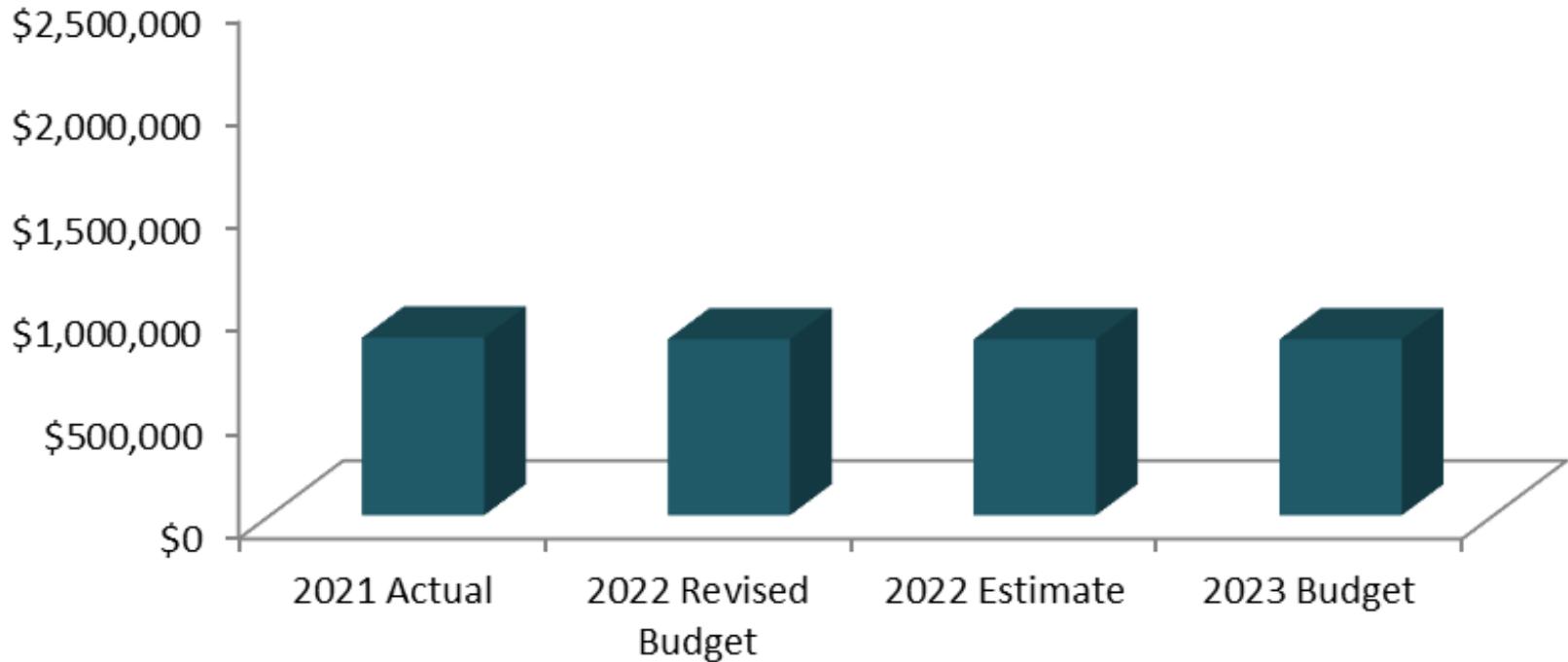
## Motor Vehicle Registrations



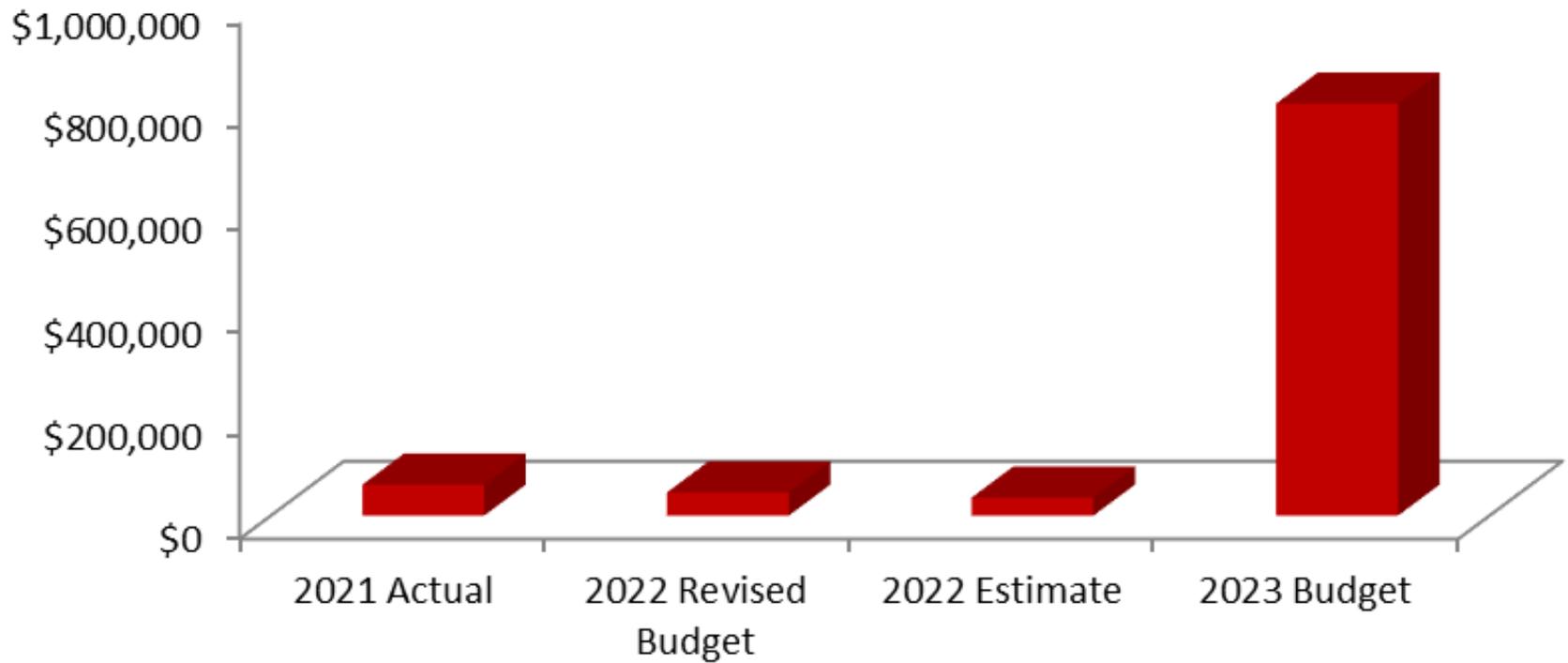
## Rooms and Meals Tax



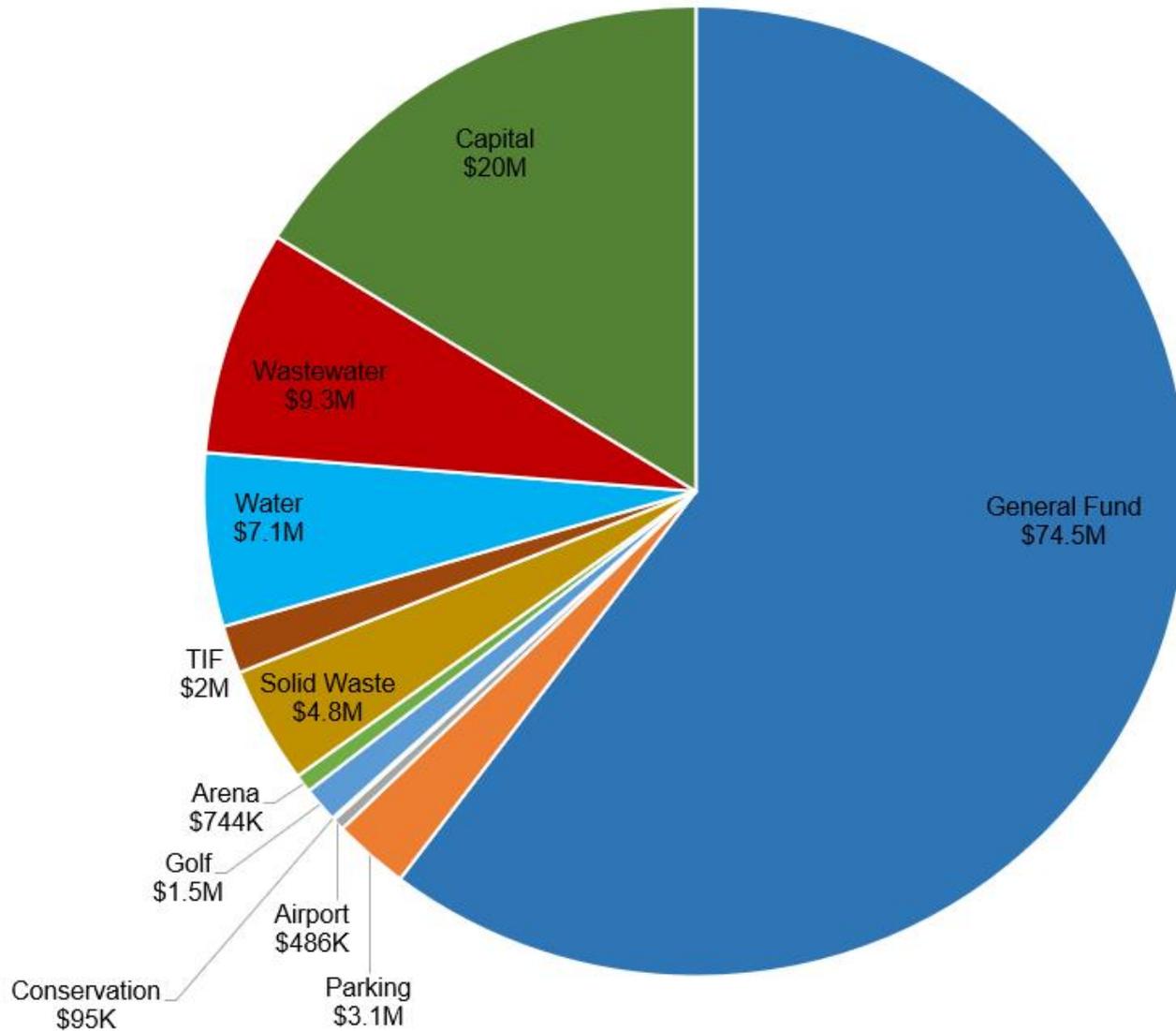
# Highway Block Grant



# Interest Income



# TOTAL BUDGET OVERVIEW



# PROPERTY TAX RATES

**CONCORD: \$25.12**



School	City	County
\$14.12	\$8.74	\$2.26

**PENACOOK: \$27.97**



School	City	County
\$16.97	\$8.74	\$2.26

# TAX RATE IMPACT



A 4.8% tax rate increase (City portion) equates to \$126 for a \$300K house.

# What Do City Taxes Pay For?



**33%**  
**Fire**

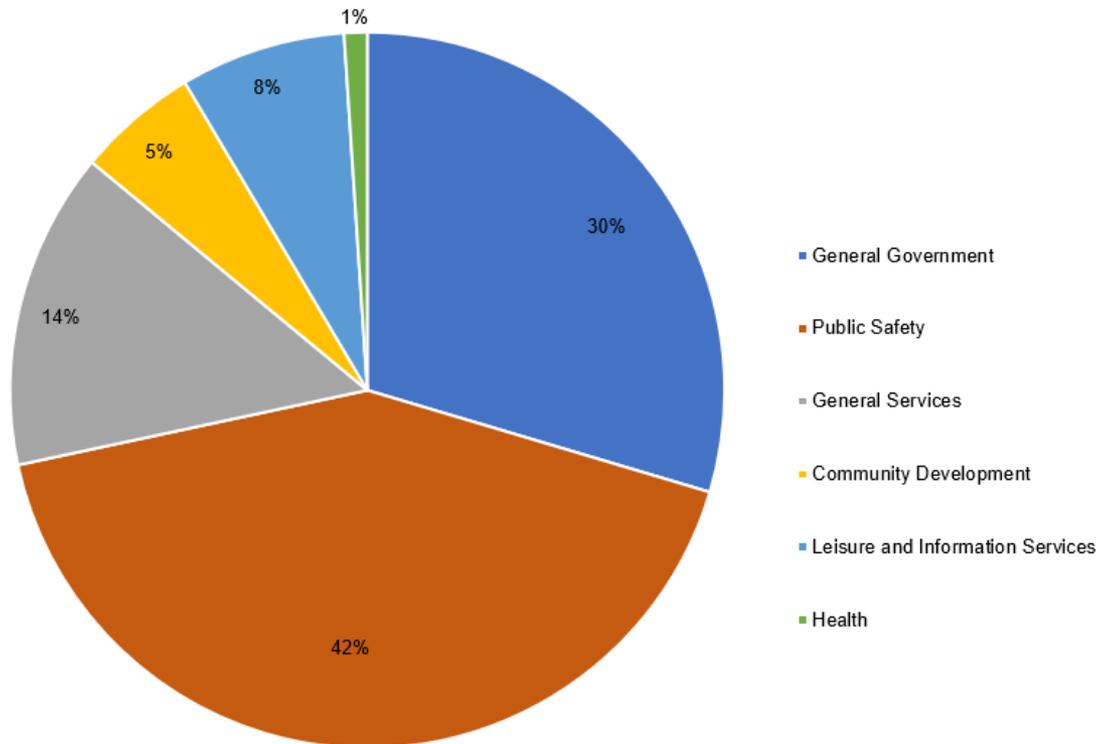
**30%**  
**Police**

**22%**  
**General  
Services**

**15%**  
**Debt  
Service**

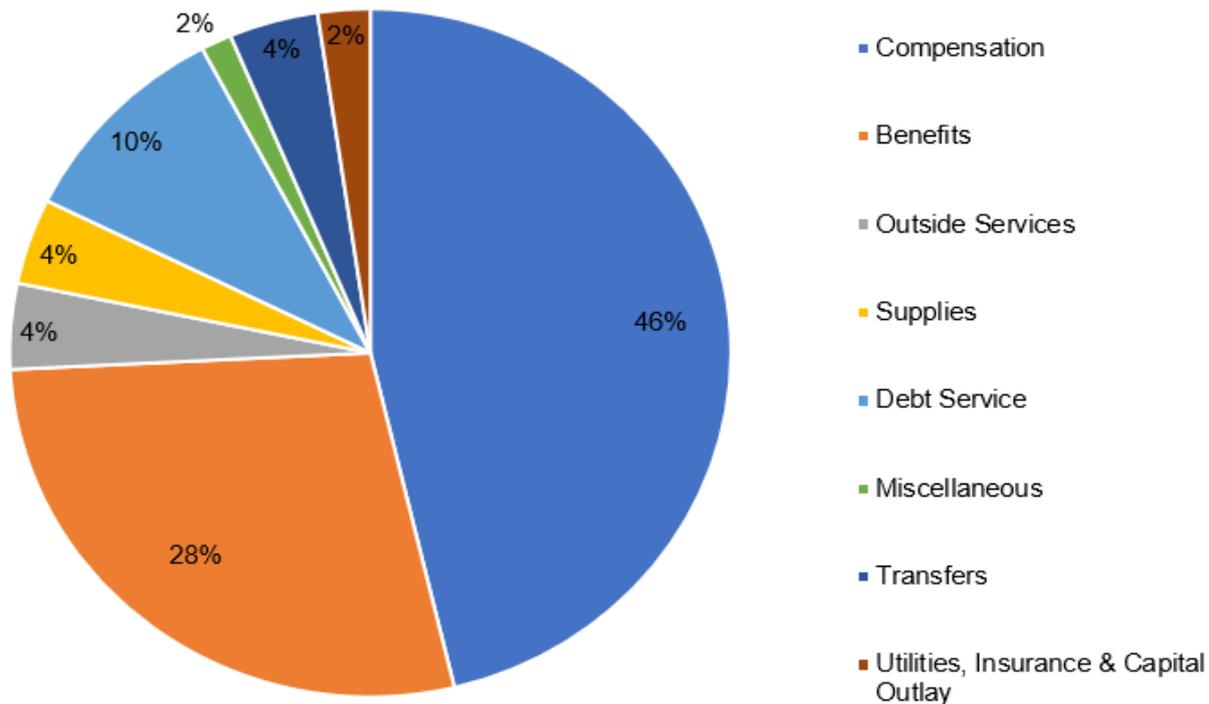
# GENERAL FUND OVERVIEW

## General Fund Expenses by Function



# GENERAL FUND OVERVIEW

## General Fund Expenses by Classification



# BUDGET TO BUDGET GENERAL FUND COMPARISON – FY22 to FY23

## Notable Budget Increases / Decreases:



All Other Wages:  
+\$2 million



Benefits:  
+\$1.1 million



Use of Fund  
Balance:  
-\$1.4M



Fire Department - New  
Ambulance Staffing:  
+\$842K



Debt Service:  
-\$147K

# NOTABLE ITEMS IN THE FY23 BUDGET



**1 New Ambulance:  
\$300K**



**4 New Police Vehicles:  
\$230K**



**2.5% Wastewater  
Rate Increase**



**New Tower Truck:  
\$1.8M**



**Neighborhood Street  
Paving Program:  
\$2.7 million**

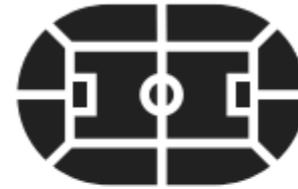


**4.5% Water  
Rate Increase**

# NOTABLE ITEMS IN THE FY23 BUDGET



Golf Fund: \$2K  
Projected Gain



Arena Fund: \$23K  
Projected Loss



Parking Fund: \$400K  
Projected Gain\*  
\*Includes \$438K in ARPA  
Funds



Airport Fund: \$95K  
Projected Loss

# CAPITAL IMPROVEMENT PROJECTS



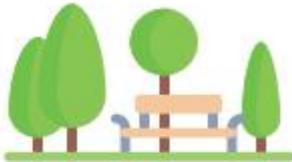
City-Wide Parks &  
Recreational Facility  
Improvements:  
\$668K



Penacook  
Riverfront Park:  
\$1.9 million



Downtown Corridors  
Streetscape Improvements  
& Tree Planting:  
\$105K



Kiwanis Park Charette  
& Master Plan:  
\$125K



Keach Park Soccer  
Mini Pitch:  
\$160K



Cemetery  
Improvements:  
\$80K

# NEIGHBORHOOD STREET PAVING PROGRAM



The City of Concord continues to increase the neighborhood street paving program plan with additional funding in FY23.

**FY23: \$2.7 million**

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

- FY22: \$1.2 million
- FY23: \$1.3 million

# CAPITAL IMPROVEMENT PROJECTS



**Parking Meter  
Replacement:  
\$420K**



**State Street Parking  
Garage Design:  
\$1.0 million**



**Water Meter  
Replacement:  
\$375K**



**Sewer Plants  
Improvements:  
\$3.3 million**



**Water Plant & Tank  
Improvements:  
\$470K**



**Sewer Mains &  
Pump Station:  
\$515K**

# CAPITAL IMPROVEMENT PROJECTS



Bridge & Dam  
Projects:  
\$576K



General Services  
Vehicle Replacement:  
\$1.8 million



City Hall  
Improvements:  
\$750K



Golf Course  
Improvements:  
\$460K



New Clubhouse  
Design at Golf Course:  
\$490K



White Park Maintenance  
Building & Parking Lot  
Upgrades:  
\$280K

# CAPITAL IMPROVEMENT PROJECTS



Fire Station  
Improvements:  
\$70K



COMF Improvements:  
\$180K



Fire Department Hose  
& PPE Replacement:  
\$83K



Police Station  
Improvements:  
\$175K

# SUSTAINABILITY INITIATIVES

## FISCAL YEAR 2023



Design for EV  
Charging Station  
at the Water  
Treatment Plant  
(2023)



Growth Award,  
Arbor Day  
Foundation  
(2020 & 2021)



Trails Ranger  
position  
(2022 & 2023)

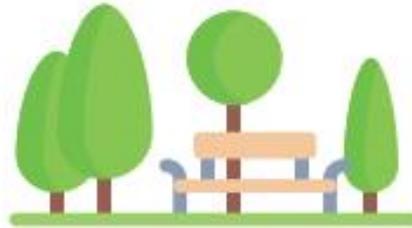


Municipal Energy  
Champion Award  
(2022)

# CONCORD AT A GLANCE



80+ miles  
of trails



230+ acres  
of parks



55K calls for  
service/responses for  
Police & Fire  
(2021)



220 miles of  
roads



231K circulation items  
from Concord  
libraries (2021)



2nd Hottest Real Estate  
Market in the U.S.  
(Realtor.com, March  
2022)



Thank You For Listening

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