



City of Concord  
**FISCAL YEAR 2024**  
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.

Fiscal Year 2024 is a roadmap for continued development and investment by the City Council for the citizens and taxpayers of Concord.

# FISCAL MANAGEMENT

- AA+ S&P Bond Rating
- Certificate of Achievement for Excellence in Financial Reporting - 27th Year
- Distinguished Budget Presentation Award - 8th Year

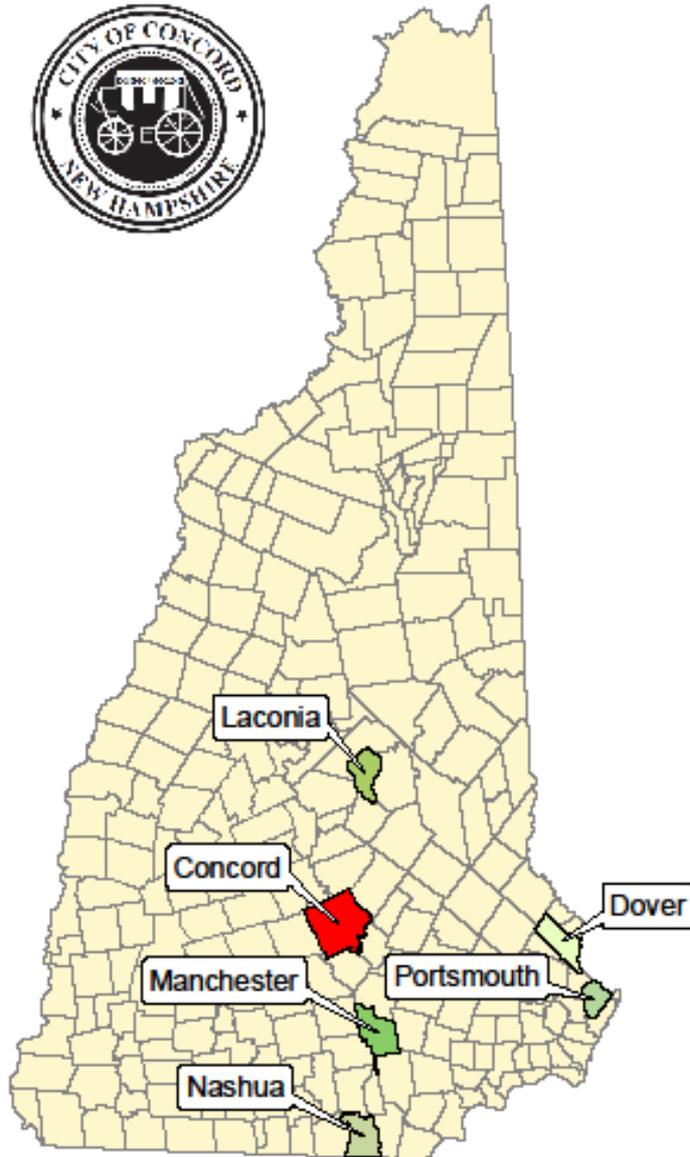
# TOTAL BUDGET OVERVIEW

The proposed FY24 budget includes a 3.95% tax rate increase.

**FY23 Adopted Budget\*: \$123.1 million**

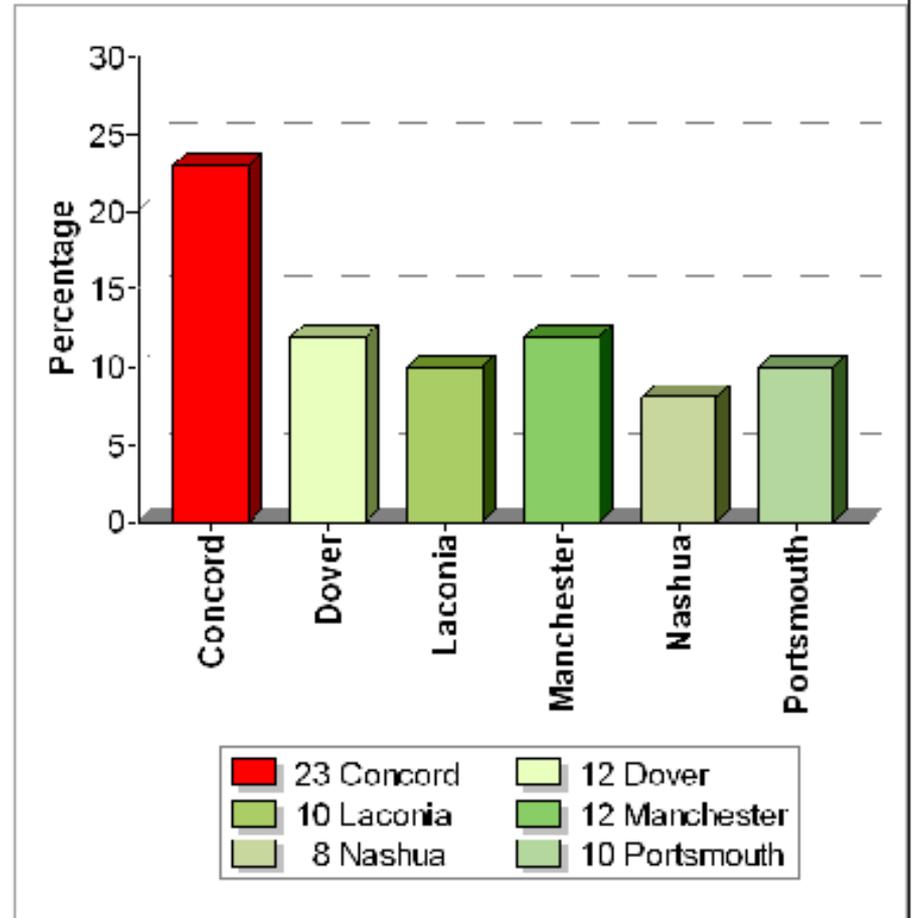
**FY24 Proposed Budget\*: \$130.1 million**

**\*Includes Capital Improvement Projects**



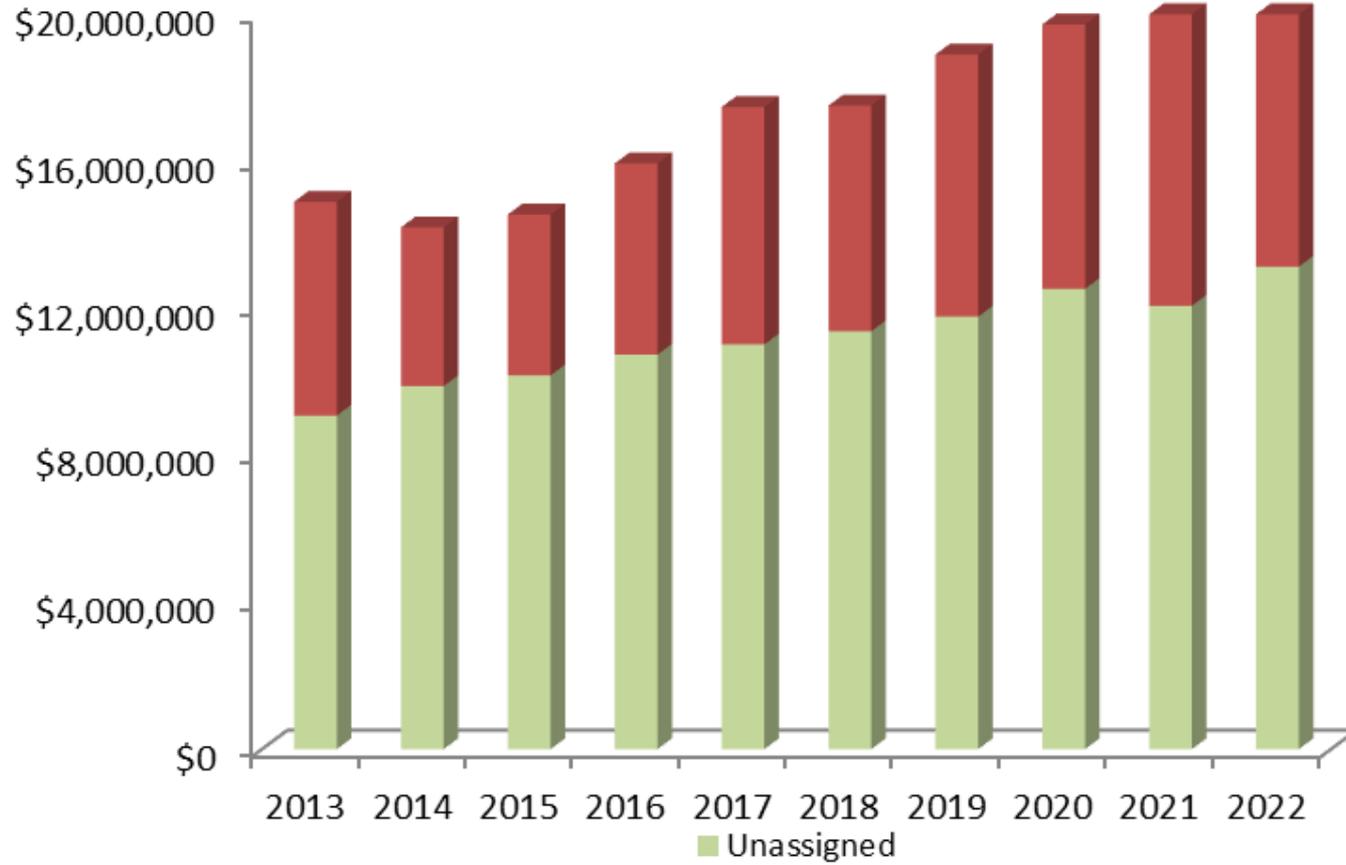
# Percent Value Tax Exempt Comparable Cities In New Hampshire

Printed: May 2023

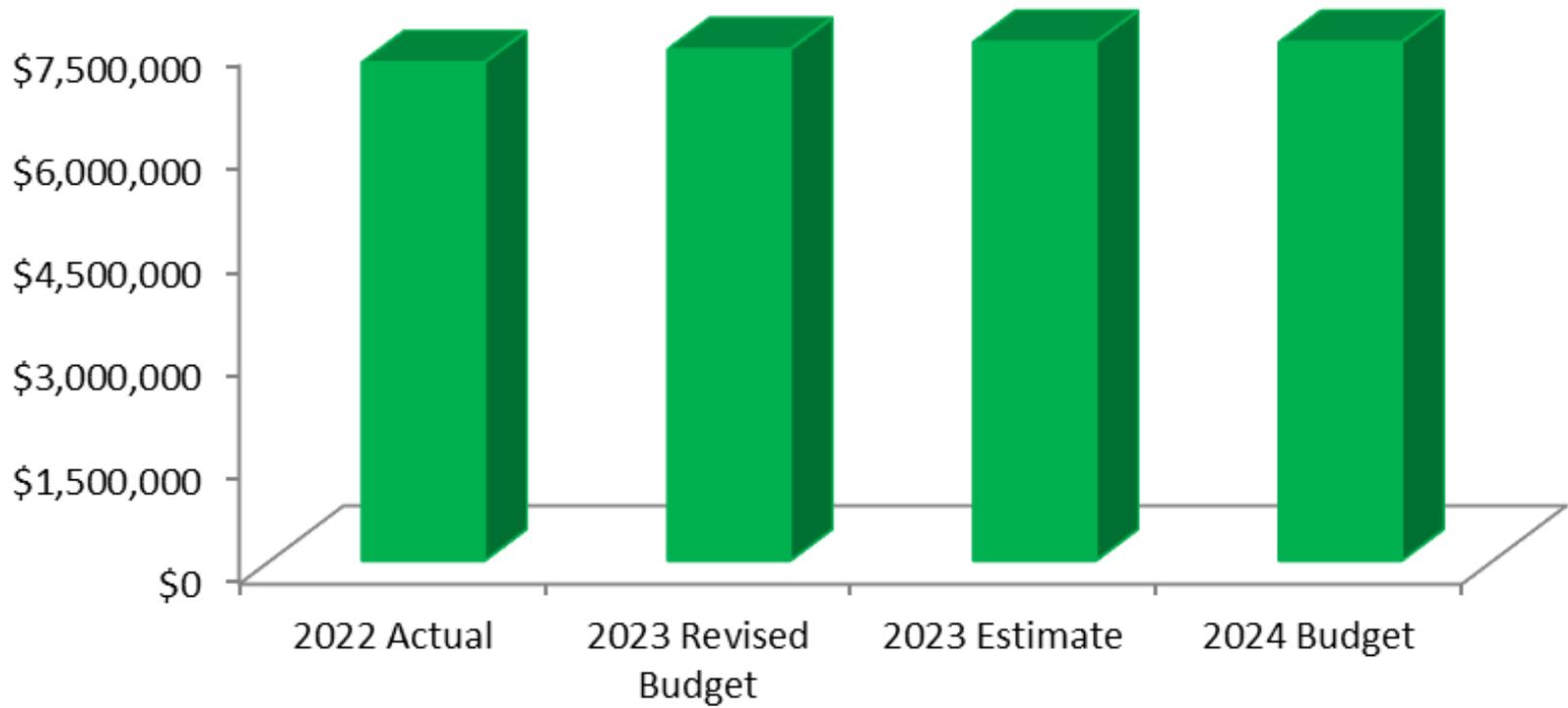


*City of Concord, New Hampshire  
Engineering Services Division*

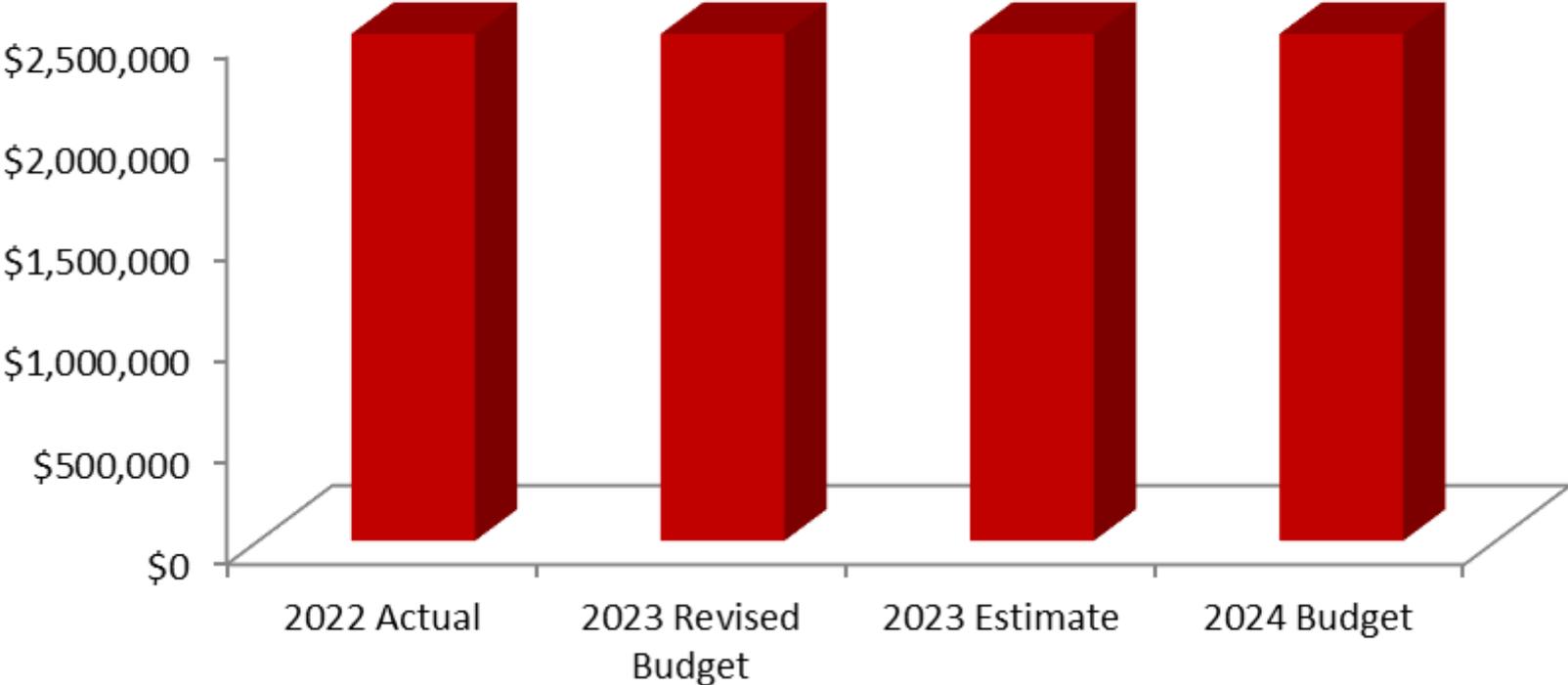
# Fund Balance



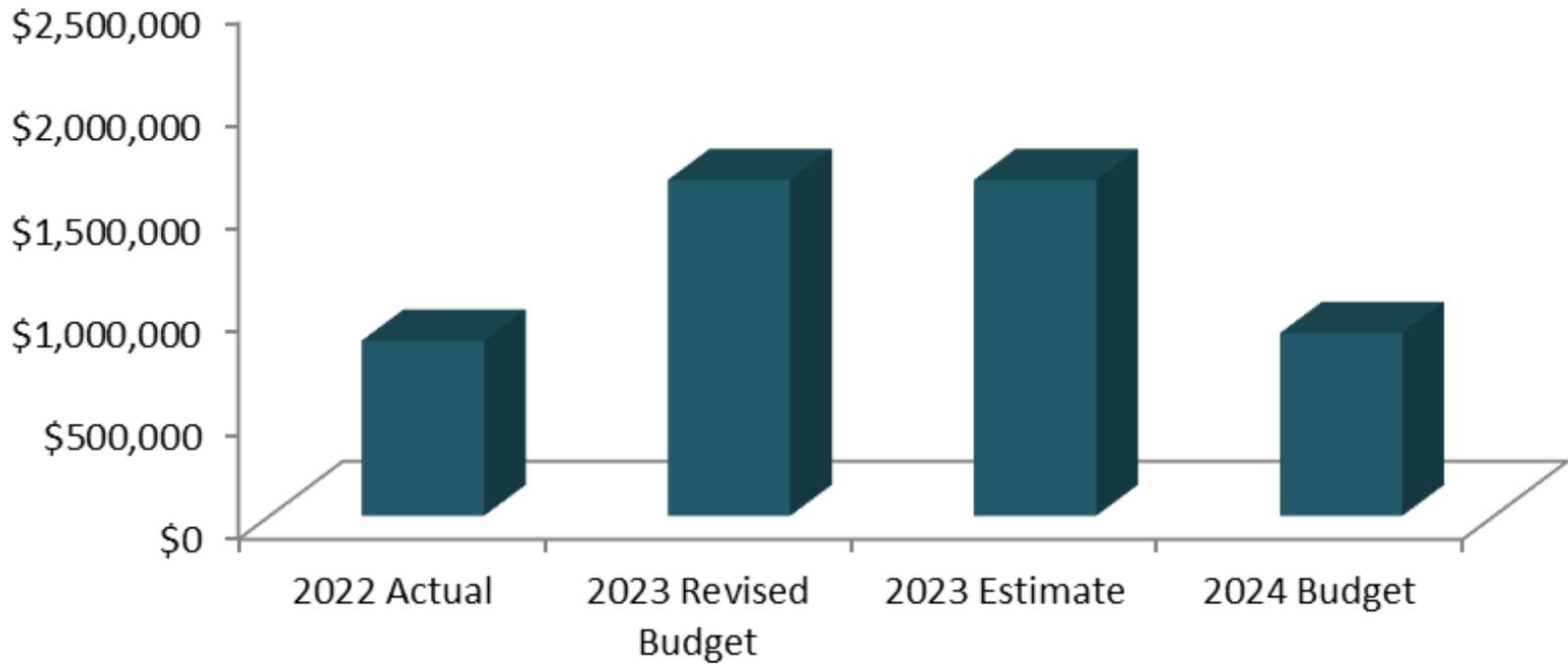
## Motor Vehicle Registrations



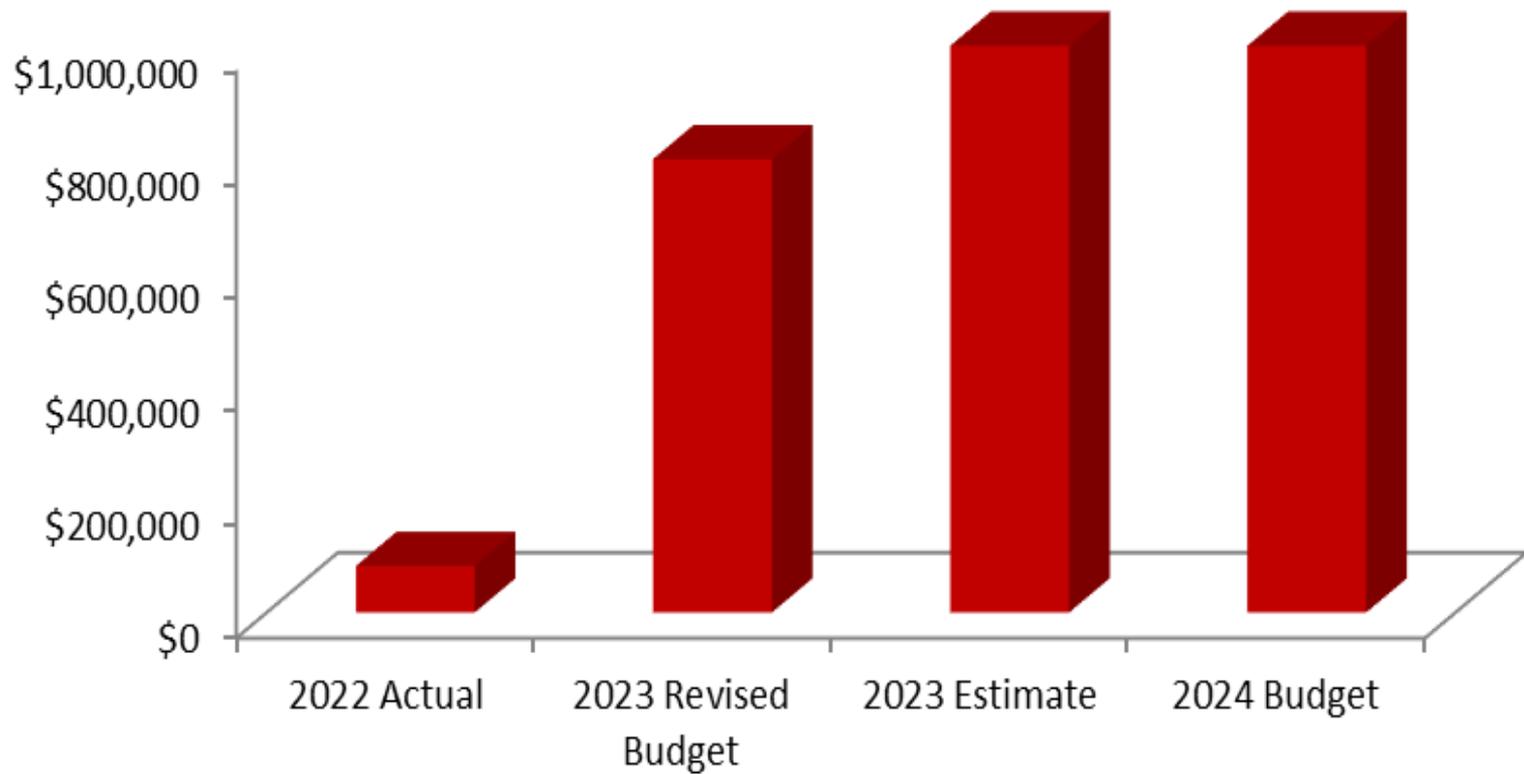
# Rooms and Meals Tax



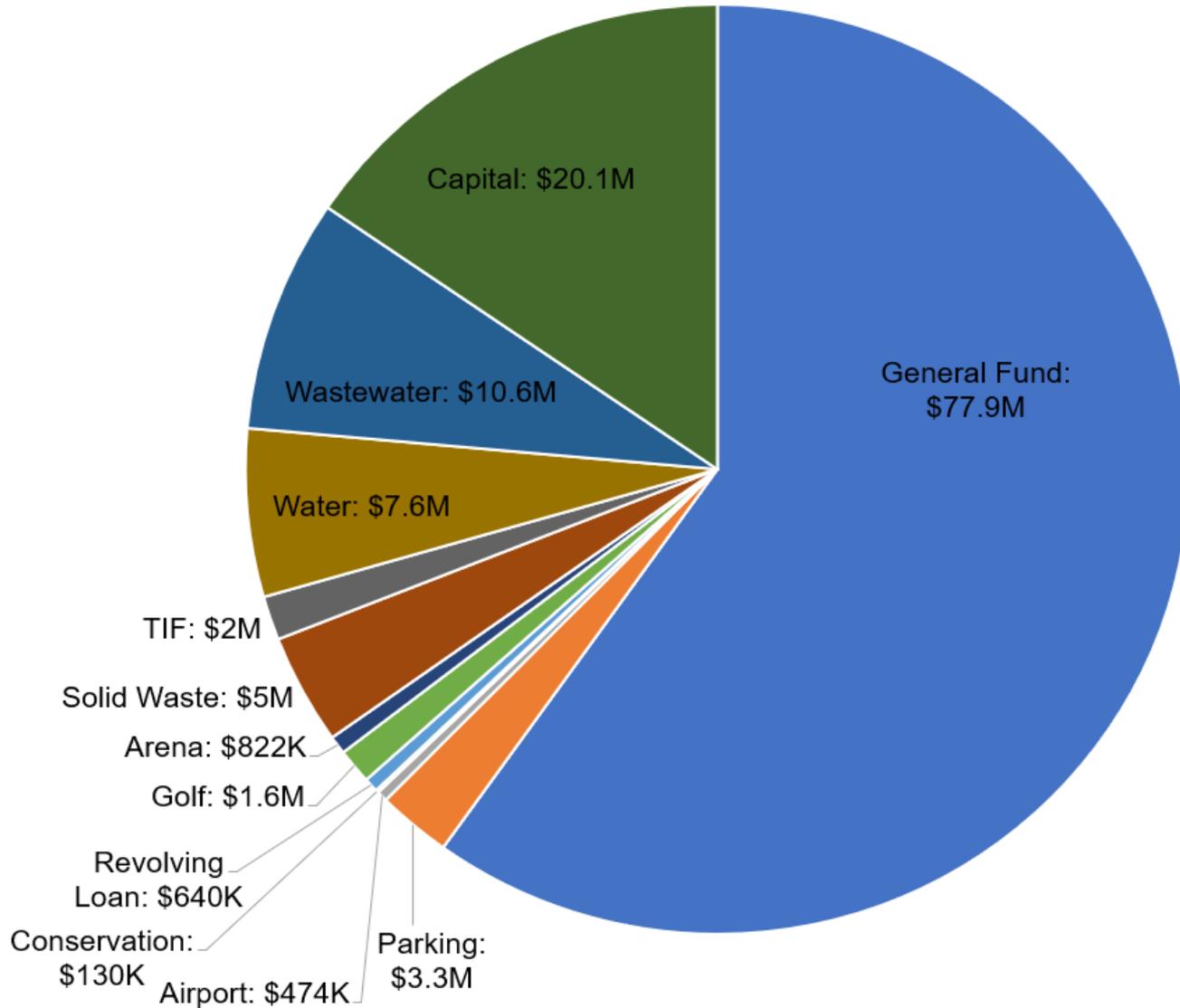
# Highway Block Grant



# Investment Income



# TOTAL BUDGET OVERVIEW



# PROPERTY TAX RATES

**CONCORD: \$25.89**



School	City	County
\$14.63	\$9.11	\$2.15

**PENACOOK: \$29.13**



School	City	County
\$17.87	\$9.11	\$2.15

# TAX RATE IMPACT



A 3.95% tax rate increase (City portion) equates to \$108 for a \$300K house.

# WHAT DO CITY TAXES PAY FOR?



**33%**  
**Fire**

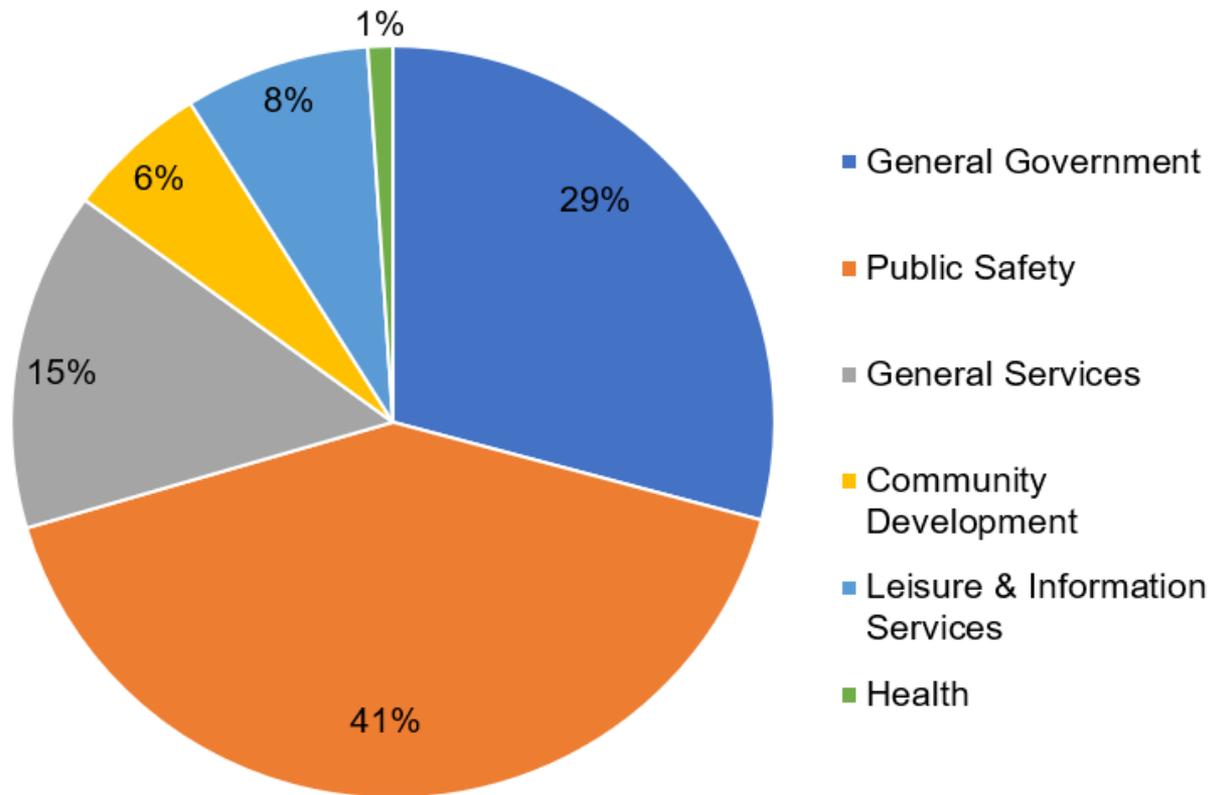
**30%**  
**Police**

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

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

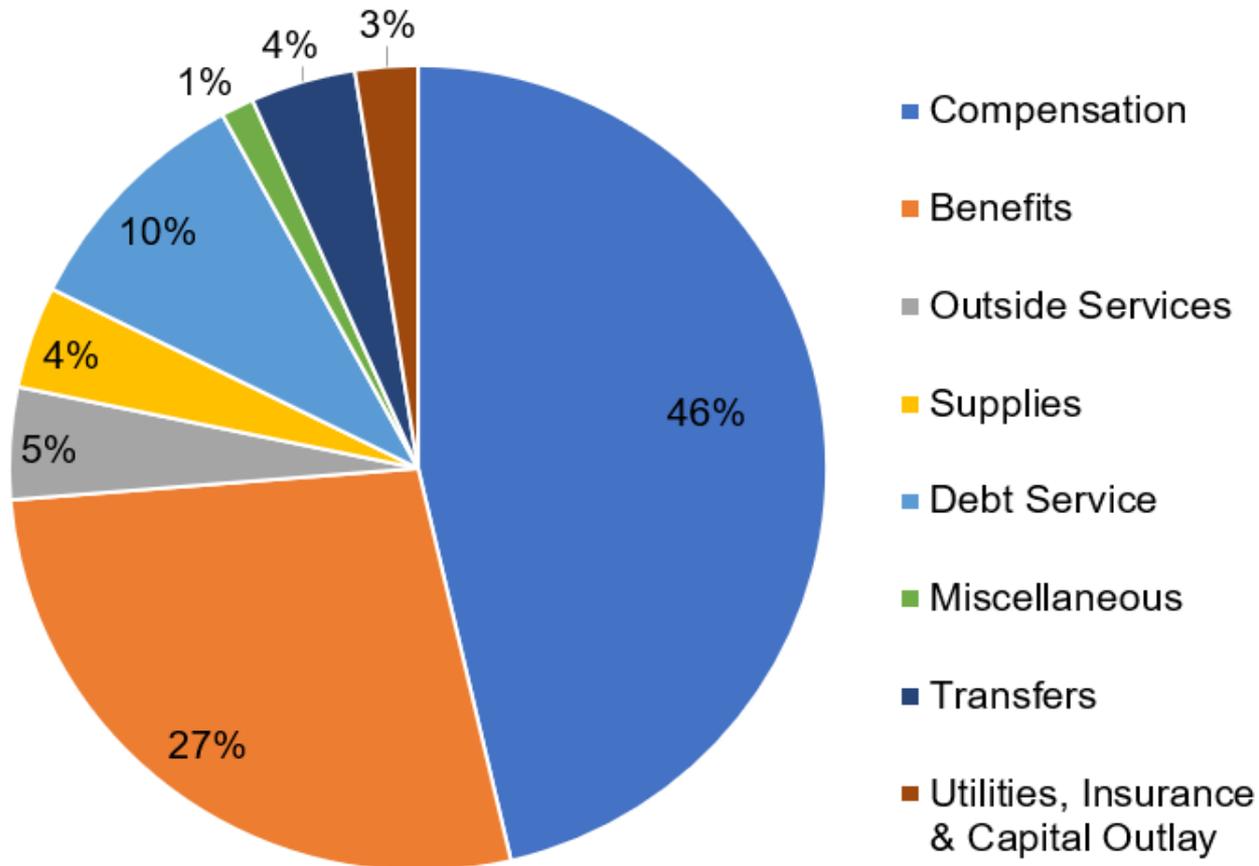
# GENERAL FUND OVERVIEW

## General Fund Expenses by Function



# GENERAL FUND OVERVIEW

## General Fund Expenses by Classification



# BUDGET TO BUDGET GENERAL FUND COMPARISON – FY23 to FY24

## Notable Budget Increases / Decreases:



Compensation:  
\$1.6 million



Benefits:  
\$446K



No Use of Fund  
Balance



Debt Service:  
\$120K

# NOTABLE ITEMS IN THE FY24 BUDGET



1 New Ambulance:  
\$400K



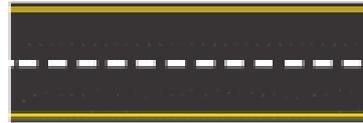
4 New Police Vehicles:  
\$280K



New Tanker Truck:  
\$897K



Sidewalk Construction  
Project:  
\$1.1 million



Neighborhood Street  
Paving Program:  
\$3.1 million



4.5% Water  
Rate Increase  
5.0% Wastewater  
Rate Increase

# NOTABLE ITEMS IN THE FY24 BUDGET



Golf Fund:  
\$16K  
Projected Gain



Arena Fund:  
\$55K Projected Loss



Parking Fund:  
\$240K Projected Loss



Airport Fund:  
\$4K Projected Loss

# **SOLID WASTE & RECYCLING PURPLE BAGE PRICE ADJUSTMENT**



	<b>CURRENT</b>	<b>PROPOSED</b>
<b>SMALL</b>	<b>\$1.25</b>	<b>\$1.60</b>
<b>LARGE</b>	<b>\$2.50</b>	<b>\$3.20</b>

# NEIGHBORHOOD STREET PAVING PROGRAM



The City of Concord continues to increase the neighborhood street paving program plan with additional funding in FY24.

**FY24: \$3.1 million**

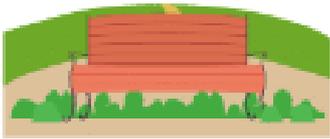
**Annual transfer from the General Fund to  
the Highway Reserve:**

- FY23: \$1.3 million
- FY24: \$1.4 million

# CAPITAL IMPROVEMENT PROJECTS



McKee Square  
Design:  
\$276K



Penacook  
Riverfront Park:  
\$2 million



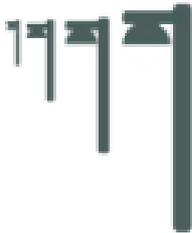
Cemetery  
Improvements:  
\$516K



Golf Course  
Improvements:  
\$326K



Kiwanis Park Final Design:  
\$200K



Keach Park Lighting:  
\$384K



Tree Planting:  
\$5K

# CAPITAL IMPROVEMENT PROJECTS



Parking Lot  
Reconstruction  
Design:  
\$45K



State Street Parking Garage  
Renovation/Replacement  
Options:  
\$75K



Water Meter  
Replacement:  
\$375K



Wastewater  
Plants  
Improvements:  
\$2.3 million



Water Plant & Tank  
Improvements:  
\$480K



Wastewater Mains  
& Pump Station:  
\$2.3M

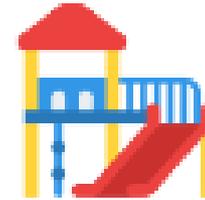
# CAPITAL IMPROVEMENT PROJECTS



Bridge & Dam  
Projects:  
\$230K



General Services  
Vehicle Replacement:  
\$1.7 million



Monkey Around  
Playground Replacement:  
\$800K



Arena  
Improvements:  
\$69K



City Hall  
Improvements:  
\$377K



Library Facility  
Improvements:  
\$150K

# CAPITAL IMPROVEMENT PROJECTS



Fire Station  
Improvements:  
\$80K



COMF Improvements:  
\$270K



Fire Department Hose &  
PPE Replacement:  
\$340K



New Police  
Station Study:  
\$75K



Police Station  
Improvements:  
\$200K



New Airport  
Terminal Design:  
\$435K



Airport Repairs:  
\$199K

# SUSTAINABILITY INITIATIVES

## FISCAL YEAR 2024



Install EV Charging  
Station at the  
Water Treatment  
Plant: \$75K



Completion of LED  
streetlights project  
with Unitil (2023)  
Carbon emissions  
reduction:  
551.6 tons per year



Trails Ranger position  
(continued in 2024)



Thank You For Listening

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