

2019 Operating Budget

General Fund Revenue

Summary

| | 2016 Actual | 2017 Actual | 2018 Budgeted | 2018 Estimated | 2019 Budget |
|---------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Revenue | | | | | |
| Property Taxes | \$35,923,057 | \$36,844,125 | \$39,009,301 | \$39,050,000 | \$40,817,710 |
| Other Taxes | \$718,471 | \$714,265 | \$715,703 | \$724,819 | \$732,037 |
| Intergovernmental | \$3,878,501 | \$3,964,650 | \$4,795,034 | \$4,830,469 | \$3,990,720 |
| Rents and Leases | \$265,470 | \$242,531 | \$241,260 | \$239,530 | \$297,444 |
| Fines and Penalties | \$868,888 | \$816,041 | \$600,000 | \$598,060 | \$597,100 |
| Licenses and Permits | \$1,176,229 | \$1,902,547 | \$1,384,072 | \$1,638,765 | \$1,238,910 |
| Investment Income | \$102,606 | \$196,731 | \$225,000 | \$400,000 | \$582,460 |
| Donations | \$30,971 | \$40,219 | \$38,500 | \$38,620 | \$46,200 |
| Transfer In | \$3,535,955 | \$3,214,057 | \$3,924,177 | \$3,908,580 | \$4,236,494 |
| Use of Fund Balance/Retained Earnings | \$0 | \$0 | \$1,068,490 | \$0 | \$0 |
| Motor Vehicle Registrations | \$6,497,093 | \$6,686,684 | \$6,389,000 | \$6,900,000 | \$6,740,000 |
| Department Service Charges | \$3,371,104 | \$3,248,105 | \$3,111,059 | \$3,341,684 | \$3,364,367 |
| Retiree Health Reimbursement | \$1,420,966 | \$1,370,612 | \$1,435,530 | \$1,399,000 | \$1,445,640 |
| Other Revenue | \$1,529,023 | \$1,273,779 | \$1,036,350 | \$1,145,510 | \$1,015,880 |
| Total Revenue | \$59,318,334 | \$60,514,345 | \$63,973,476 | \$64,215,037 | \$65,104,962 |

2019 Operating Budget

General Fund Revenue

Detail

| | 2016 Actual | 2017 Actual | 2018 Budgeted | 2018 Estimated | 2019 Budget |
|-----------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Property Taxes | | | | | |
| Property Taxes | \$35,923,057 | \$36,844,125 | \$39,009,301 | \$39,050,000 | \$40,817,710 |
| Subtotal | \$35,923,057 | \$36,844,125 | \$39,009,301 | \$39,050,000 | \$40,817,710 |
| Other Taxes | | | | | |
| Timber Tax | \$29,102 | \$18,580 | \$15,000 | \$15,000 | \$15,000 |
| Payment-In-Lieu of Tax | \$689,129 | \$695,628 | \$700,503 | \$709,719 | \$716,937 |
| Excavation Activity Tax | \$240 | \$56 | \$200 | \$100 | \$100 |
| Subtotal | \$718,471 | \$714,265 | \$715,703 | \$724,819 | \$732,037 |
| Intergovernmental | | | | | |
| Railroad Tax | \$2,781 | \$45 | \$664 | \$664 | \$1,000 |
| US Dep of Homeland Security/FEMA | \$0 | \$19,057 | \$108,119 | \$107,335 | \$0 |
| Medicare D Reimbursement | \$116,609 | \$1,556 | \$0 | \$0 | \$0 |
| Drug Forfeiture/Restitution | \$18,723 | \$17,066 | \$12,000 | \$13,000 | \$13,000 |
| Rooms and Meals Tax | \$2,042,723 | \$2,191,965 | \$2,190,811 | \$2,190,000 | \$2,190,000 |
| Highway Block Grant | \$863,882 | \$862,747 | \$1,634,370 | \$1,634,370 | \$885,340 |
| Forest Loss Reimbursement | \$400 | \$450 | \$450 | \$450 | \$450 |
| Fire Service Aid | \$125,000 | \$125,000 | \$125,000 | \$125,000 | \$125,000 |
| School District Payments | \$145,253 | \$152,401 | \$157,000 | \$153,470 | \$158,000 |
| Multiple Local Governments | \$563,131 | \$594,362 | \$566,620 | \$606,180 | \$617,930 |
| Subtotal | \$3,878,501 | \$3,964,650 | \$4,795,034 | \$4,830,469 | \$3,990,720 |
| Rents and Leases | | | | | |
| Cruiser Rental Fee | \$36,181 | \$22,847 | \$25,000 | \$34,000 | \$32,000 |
| Building Lease or Rental | \$169,321 | \$162,141 | \$155,900 | \$144,130 | \$204,220 |
| Facility Lease or Rental | \$34,379 | \$31,187 | \$33,360 | \$34,400 | \$33,264 |
| Land Lease or Rental | \$25,589 | \$26,357 | \$27,000 | \$27,000 | \$27,960 |
| Subtotal | \$265,470 | \$242,531 | \$241,260 | \$239,530 | \$297,444 |
| Fines and Penalties | | | | | |
| Interest Costs and Penalties | \$665,885 | \$645,922 | \$425,000 | \$425,000 | \$425,000 |
| Court Ordered Payments-Cemeteries | \$106 | \$102 | \$0 | \$30 | \$0 |
| Court Ordered Payments-Legal | \$180 | (\$1,031) | \$1,000 | \$1,200 | \$1,100 |
| Court Ordered Pymnts-Parks & Rec | \$0 | \$59 | \$0 | \$30 | \$0 |
| Parking Penalties | \$94,740 | \$99,132 | \$90,000 | \$100,000 | \$100,000 |
| False Alarm Penalties | \$49,848 | \$29,841 | \$32,000 | \$37,000 | \$33,000 |
| Fines For Overdue Books | \$35,511 | \$31,593 | \$32,000 | \$32,000 | \$33,000 |
| Fines For Code Prosecution | \$22,618 | \$10,423 | \$20,000 | \$2,800 | \$5,000 |
| Subtotal | \$868,888 | \$816,041 | \$600,000 | \$598,060 | \$597,100 |

2019 Operating Budget

General Fund Revenue

| | 2016 Actual | 2017 Actual | 2018 Budgeted | 2018 Estimated | 2019 Budget |
|--------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Licenses and Permits | | | | | |
| Building Permits | \$612,218 | \$488,306 | \$730,000 | \$814,000 | \$645,000 |
| Electrical Permits | \$95,856 | \$67,120 | \$95,000 | \$60,000 | \$65,000 |
| Mechanical Permits | \$122,831 | \$163,252 | \$120,000 | \$120,000 | \$90,000 |
| Plumbing Permits | \$64,963 | \$39,523 | \$50,000 | \$40,000 | \$45,000 |
| Sign Permits | \$17,931 | \$14,166 | \$14,000 | \$13,000 | \$14,000 |
| Fire Protect Permits | \$2,370 | \$2,580 | \$2,000 | \$1,600 | \$2,500 |
| Misc Permits | \$50,883 | \$57,478 | \$50,000 | \$50,000 | \$55,000 |
| PD Licenses and Permits | \$8,236 | \$5,977 | \$3,000 | \$2,300 | \$2,500 |
| Street Excavation Fees | \$0 | \$852,592 | \$120,000 | \$350,000 | \$130,000 |
| Engineering Licenses | \$5,160 | \$5,520 | \$4,320 | \$4,785 | \$4,800 |
| Engineering Pole Lic. Recording Fees | \$100 | \$110 | \$50 | \$200 | \$50 |
| POA Inspection Fees | \$18,810 | \$19,910 | \$18,810 | \$18,810 | \$19,665 |
| School Inspection Fees | \$2,862 | \$3,498 | \$3,630 | \$3,520 | \$3,795 |
| Food Service Licenses | \$92,537 | \$90,532 | \$95,000 | \$95,000 | \$95,000 |
| Amusement Center Licenses | \$570 | \$330 | \$600 | \$0 | \$0 |
| Rooming House Licenses | \$4,324 | \$4,262 | \$4,350 | \$4,350 | \$4,350 |
| Yard Sales Permits | \$1,135 | \$925 | \$1,200 | \$1,000 | \$1,000 |
| Taxi Cab Licenses | \$3,850 | \$3,200 | \$3,200 | \$3,200 | \$3,200 |
| Peddler Licenses | \$12,640 | \$9,557 | \$10,000 | \$9,500 | \$9,500 |
| Amusement Device Licenses | \$6,640 | \$5,200 | \$6,800 | \$1,120 | \$0 |
| Billiard and Bowling Licenses | \$312 | \$0 | \$312 | \$0 | \$0 |
| Entertainment Licenses | \$10,772 | \$9,303 | \$7,000 | \$8,000 | \$8,000 |
| Convalescent Home Licenses | \$1,361 | \$1,387 | \$1,400 | \$0 | \$0 |
| Recycling Center Licenses | \$1,578 | \$1,052 | \$1,600 | \$1,600 | \$1,600 |
| Solicitation Licenses | \$1,182 | \$1,305 | \$1,200 | \$1,300 | \$1,400 |
| Taxi Drivers Licenses | \$6,525 | \$4,685 | \$4,000 | \$2,750 | \$2,750 |
| Misc Licenses & Permits | \$1,574 | \$2,328 | \$1,300 | \$1,000 | \$1,000 |
| Pawnbroker/Secondhand Dealer Lic. | \$1,750 | \$1,125 | \$1,500 | \$1,500 | \$1,500 |
| Dog Licenses | \$24,341 | \$44,364 | \$31,000 | \$27,500 | \$29,500 |
| Marriage Licenses | \$2,919 | \$2,962 | \$2,800 | \$2,730 | \$2,800 |
| Subtotal | \$1,176,229 | \$1,902,547 | \$1,384,072 | \$1,638,765 | \$1,238,910 |
| Investment Income | | | | | |
| Investment Income | \$102,606 | \$196,731 | \$225,000 | \$400,000 | \$582,460 |
| Subtotal | \$102,606 | \$196,731 | \$225,000 | \$400,000 | \$582,460 |

2019 Operating Budget

General Fund Revenue

| | 2016 Actual | 2017 Actual | 2018 Budgeted | 2018 Estimated | 2019 Budget |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| Donations | | | | | |
| Donations | \$30,000 | \$40,000 | \$37,500 | \$37,500 | \$45,000 |
| Music Program Donations | \$971 | \$219 | \$1,000 | \$1,120 | \$1,200 |
| Subtotal | \$30,971 | \$40,219 | \$38,500 | \$38,620 | \$46,200 |
| Transfer In | | | | | |
| Transfer In-Engineering Inspections | \$4,336 | \$2,389 | \$2,370 | \$3,770 | \$3,710 |
| Transfer In-Parking Fund | \$106,870 | \$106,940 | \$107,030 | \$107,030 | \$106,070 |
| Transfer In-Parking Fund Snow Reim | \$58,200 | \$58,200 | \$58,200 | \$58,200 | \$0 |
| Transfer In-Airport Fund | \$67,390 | \$68,720 | \$68,812 | \$68,812 | \$71,804 |
| Transfer In-CD Con Prop Mgmt Fund | \$55,600 | \$48,800 | \$45,000 | \$45,000 | \$29,000 |
| Transfer In-Impact Fee Fund | \$151,790 | \$60,000 | \$65,390 | \$65,390 | \$104,540 |
| Transfer In-NEOCTIF | \$138,749 | \$145,685 | \$153,000 | \$153,000 | \$160,650 |
| Transfer In-Sears Block TIF | \$385,210 | \$412,560 | \$469,882 | \$469,882 | \$469,725 |
| Transfer In-Penacook TIF | \$6,618 | \$6,690 | \$7,025 | \$7,025 | \$7,380 |
| Transfer In-Golf Fund | \$76,440 | \$0 | \$76,650 | \$76,650 | \$76,650 |
| Transfer In-Arena Fund | \$64,630 | \$64,350 | \$65,797 | \$65,797 | \$69,123 |
| Transfer In-Solid Waste Fund | \$3,600 | \$3,600 | \$3,600 | \$3,600 | \$3,600 |
| Transfer In-Water Fund | \$813,561 | \$822,638 | \$819,878 | \$819,881 | \$861,300 |
| Transfer In-Wastewater Fund | \$915,849 | \$946,840 | \$1,029,243 | \$1,029,243 | \$1,095,684 |
| Transfer In-Trust/Capital Reserve | \$93,000 | \$60,000 | \$50,000 | \$30,000 | \$406,000 |
| Transfer In-Trust/Concord Calvary | \$15,000 | \$15,000 | \$13,000 | \$13,000 | \$14,500 |
| Transfer In-Trust/Economic Dev | \$105,000 | \$34,000 | \$138,000 | \$131,000 | \$180,000 |
| Transfer In-Trust/Flowers | \$8,000 | \$6,000 | \$5,500 | \$5,500 | \$6,500 |
| Transfer In-Trust/Forest | \$1,067 | \$40,453 | \$20,000 | \$30,000 | \$40,458 |
| Transfer In-Trust/General Care | \$92,158 | \$122,155 | \$118,000 | \$118,000 | \$122,000 |
| Transfer In-Trust/Library | \$186,300 | \$186,300 | \$186,300 | \$186,300 | \$186,300 |
| Transfer In-Trust/Self Insurance | \$185,168 | \$2,737 | \$420,000 | \$420,000 | \$220,000 |
| Transfer In-Trust/Shrubs | \$1,419 | \$0 | \$1,500 | \$1,500 | \$1,500 |
| Subtotal | \$3,535,955 | \$3,214,057 | \$3,924,177 | \$3,908,580 | \$4,236,494 |
| Use of Fund Balance/Retained Earnings | | | | | |
| Budgetary Use of Fund Balance | \$0 | \$0 | \$1,068,490 | \$0 | \$0 |
| Subtotal | \$0 | \$0 | \$1,068,490 | \$0 | \$0 |
| Motor Vehicle Registrations | | | | | |
| Motor Vehicle Registrations | \$6,497,093 | \$6,686,684 | \$6,389,000 | \$6,900,000 | \$6,740,000 |
| Subtotal | \$6,497,093 | \$6,686,684 | \$6,389,000 | \$6,900,000 | \$6,740,000 |

2019 Operating Budget

General Fund Revenue

| | 2016 Actual | 2017 Actual | 2018 Budgeted | 2018 Estimated | 2019 Budget |
|-----------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Department Service Charges | | | | | |
| Salt Sales | \$12,514 | \$29,044 | \$30,000 | \$30,000 | \$30,000 |
| Street Tree Sales | \$2,840 | \$4,450 | \$9,000 | \$6,000 | \$9,000 |
| Timber Sales | \$27,410 | \$23,835 | \$30,000 | \$20,000 | \$10,000 |
| MV State Agent Admin | \$124,773 | \$123,777 | \$120,000 | \$122,000 | \$122,000 |
| MV Transportation Admin | \$19,680 | \$19,773 | \$19,000 | \$19,500 | \$19,300 |
| MV Transportation Surcharge | \$177,089 | \$177,984 | \$173,000 | \$175,000 | \$175,000 |
| MV Waste Disposal | \$19,916 | \$20,004 | \$19,000 | \$19,500 | \$19,300 |
| Alarm Panel Plug In/Out | \$5,673 | \$4,941 | \$5,490 | \$5,490 | \$5,850 |
| Master Alarm Box Connection | \$199,442 | \$202,560 | \$202,017 | \$202,084 | \$211,480 |
| Advanced Life Support Intercept | \$4,392 | \$1,098 | \$1,647 | \$1,647 | \$1,647 |
| Ambulance Service Charge | \$1,812,724 | \$1,802,343 | \$1,600,000 | \$1,750,000 | \$1,750,000 |
| Recording Fees | \$5,265 | \$11,545 | \$4,000 | \$7,890 | \$4,800 |
| Application Fee | \$20,862 | \$20,984 | \$21,450 | \$22,543 | \$22,360 |
| Application for Appeal | \$21,498 | \$16,557 | \$19,000 | \$19,000 | \$19,000 |
| Review Fee-Site Plans | \$39,664 | \$38,474 | \$35,000 | \$60,000 | \$40,000 |
| Review Fee-Subdivision | \$9,100 | \$8,090 | \$9,000 | \$9,000 | \$9,000 |
| Reports, Prints and Copies | \$18,800 | \$28,236 | \$20,350 | \$29,350 | \$21,450 |
| Special Fire Duty Services | \$23,619 | \$16,302 | \$20,200 | \$18,000 | \$19,500 |
| Recreation Player Fee-Parks | \$5,797 | \$3,982 | \$6,000 | \$3,400 | \$4,300 |
| Sundry Services | \$51,451 | \$57,022 | \$42,440 | \$49,000 | \$45,320 |
| Police Patrol Services | \$4,759 | \$7,353 | \$5,800 | \$9,000 | \$6,400 |
| Police Witness Fees | \$12,852 | \$13,307 | \$15,200 | \$6,500 | \$8,000 |
| Special Police Duty Services | \$290,941 | \$196,286 | \$252,000 | \$306,600 | \$275,000 |
| Interment | \$83,997 | \$78,051 | \$84,435 | \$80,000 | \$80,100 |
| Cemetery Maintenance | \$2,405 | \$1,166 | \$2,000 | \$2,000 | \$2,000 |
| Inventory Mark-up | \$15,264 | \$15,177 | \$15,400 | \$15,400 | \$16,200 |
| Professional Service Mark-up | \$385 | \$0 | \$0 | \$0 | \$0 |
| Overtime & Supply Charges | \$8,484 | \$7,824 | \$8,200 | \$10,320 | \$10,500 |
| Miscellaneous Services | \$198,721 | \$172,507 | \$185,310 | \$184,370 | \$276,060 |
| Non-Resident Library Fees | \$6,125 | \$6,550 | \$7,000 | \$7,200 | \$7,400 |
| Camps | \$112,261 | \$89,438 | \$110,970 | \$110,000 | \$104,500 |
| Aquatics Program | \$22,489 | \$44,312 | \$30,150 | \$32,890 | \$31,000 |
| Lighting Charge | \$5,795 | \$2,785 | \$4,000 | \$4,500 | \$4,400 |
| Concession Income | \$4,119 | \$2,349 | \$4,000 | \$3,500 | \$3,500 |
| Subtotal | \$3,371,104 | \$3,248,105 | \$3,111,059 | \$3,341,684 | \$3,364,367 |

2019 Operating Budget

General Fund Revenue

| | 2016 Actual | 2017 Actual | 2018 Budgeted | 2018 Estimated | 2019 Budget |
|-------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Retiree Health Reimbursement | | | | | |
| NHRS subsidy for Retiree Health Ins | \$992,233 | \$955,283 | \$963,150 | \$957,000 | \$962,060 |
| Retiree share of Health Ins | \$428,733 | \$415,329 | \$472,380 | \$442,000 | \$483,580 |
| Subtotal | \$1,420,966 | \$1,370,612 | \$1,435,530 | \$1,399,000 | \$1,445,640 |
| Other Revenue | | | | | |
| Cable TV Franchise | \$839,214 | \$923,973 | \$918,460 | \$900,370 | \$900,370 |
| Finance Charges | \$5,733 | \$488 | \$2,000 | \$4,500 | \$2,000 |
| Insurance Distributions & Credits | \$529,979 | \$0 | \$0 | \$0 | \$0 |
| Contribution-Purchase of Lots | \$25,836 | \$15,348 | \$20,820 | \$20,820 | \$23,100 |
| Contribution-Purchase of Niches | \$0 | \$1,460 | \$2,000 | \$5,400 | \$2,000 |
| Reimbursements | \$24,444 | \$10,667 | \$15,000 | \$18,000 | \$10,000 |
| Sale of Surplus Property | \$46,029 | \$29,084 | \$30,000 | \$56,720 | \$30,000 |
| Miscellaneous | \$52,290 | \$292,759 | \$42,570 | \$128,700 | \$42,910 |
| Advertising Revenue | \$5,500 | \$0 | \$5,500 | \$11,000 | \$5,500 |
| Subtotal | \$1,529,023 | \$1,273,779 | \$1,036,350 | \$1,145,510 | \$1,015,880 |
| Total Revenue | \$59,318,334 | \$60,514,345 | \$63,973,476 | \$64,215,037 | \$65,104,962 |

2019 Operating Budget
General Fund Revenue

Description of Revenue Detail

The following items represent 85.8% of all General Fund revenues:

| | | |
|---|--------------|-------|
| Property Taxes | \$40,817,710 | 62.7% |
| Motor Vehicle Registrations | \$6,740,000 | 10.4% |
| Transfer-In | \$4,236,494 | 6.5% |
| Intergovernmental - Rooms and Meals Tax | \$2,190,000 | 3.4% |
| Department Service Charges - Ambulance Service Charge | \$1,750,000 | 2.7% |
| Total | \$55,734,204 | 85.7% |

Property Taxes

FY 2019 property taxes account for approximately 62.7% of General Fund revenues. This represents a 3.71% tax rate increase over FY 2018. Budgeted property taxes are determined by subtracting all other budgeted General Fund revenues from total General Fund budgeted expenses. The City Council did not set a specific tax rate target for FY 2019 and instead instructed the City Manager to present a responsible budget and work towards the City Council priorities.

In addition to the taxes to be raised for appropriations, \$567,400 of tax revenue is estimated to be raised for tax abatements or overlay (\$300,000) and war service credits (\$267,400). Including overlay and war service credits, the FY 2019 total tax revenue is \$41,385,110, up from \$39,597,246 adopted by City Council for FY 2018. Please refer to the Resolution section for a comparison of FY 2018 versus FY 2019 budgetary tax rates.

Motor Vehicle Registrations

Revenue from motor vehicle registrations represents 10.4% of all General Fund revenue and is the second largest source of revenue for the Fund. This revenue is budgeted by using the current fiscal year's actual year-to-date receipts and estimating the remainder of the year, analyzing the local and national economy for automobile purchases, and considering forecasts of new car sales for the next 12-18 months.

Transfer In

The Transfer In portion of revenue represents 6.5% of all General Fund revenue. It is comprised of Municipal Overhead charges to most of the City's Enterprise and Special Revenue funds; General Services Overhead Charges to the Water, Wastewater, and Arena Funds; as well as Information Technology (IT) computer charges to the Parking, Airport, Golf, Arena, Water, and Wastewater Funds. Municipal Overhead and General Services Overhead is determined using a formula to calculate the overhead expenses and prorating to the applicable funds based on their percentage of budgets. The amounts may also be adjusted based on the Fund's financial position or ability to absorb an increase in any given year. The IT charges, small in comparison to the overhead charges, are based on a cost-per-computer formula, as applicable to the individual Funds.

In addition to overhead transfers, the City also recognizes revenues as transfer in from trusts including cemetery, library, insurance and capital reserves; and transfers from Impact Fee and Tax Increment Finance (TIF) District funds as reimbursement for operating expenses and applicable debt service costs.

General Fund Revenue

Intergovernmental

Rooms and Meals taxes represent 3.4% of all General Fund revenue and are estimated to be equal to FY 2018.

Department Service Charges

Ambulance Service charges represent 2.7% of all General Fund revenue and is the fifth largest source of revenue for the fund. Revenue is projected primarily based on historical trends and increases in emergency medical services demand. Changes in payor mix (Medicare, Medicaid, private insurance, no insurance) can have a significant effect on revenues received.

Use of Fund Balance

The City Council has adopted balanced budgets since FY 2010, and, if adopted, FY 2019 will be the tenth consecutive year. After financial year-end activities are completed, the City Council considers using a portion of surplus remaining from the previous fiscal year, typically to fund one-time expenditures and transfers to capital reserve accounts. This process uses fund balance as the funding source, which has no real impact on the succeeding fiscal years' budgeting since this use of funds is primarily for one-time activities and not ongoing operations.

| <u>Fiscal Year</u> | <u>Total Fund Balance</u> | <u>Unassigned Fund Balance</u> |
|--------------------|-------------------------------|------------------------------------|
| 2008 | \$5,747,884 | \$4,447,779 |
| 2009 | \$6,471,747 | \$5,302,478 |
| 2010 | \$7,992,313 | \$5,695,545 |
| 2011 | \$12,590,168 | \$6,736,075 |
| 2012 | \$14,153,990 | \$8,168,250 |
| 2013 | \$14,896,285 | \$9,079,250 |
| 2014 | \$14,199,114 | \$9,879,330 |
| 2015 | \$14,549,738 | \$10,171,068 |
| 2016 | \$15,939,783 | \$10,735,579 |
| 2017 | \$17,474,214 | \$11,015,079 |

Source: 2008-2017 Comprehensive Annual Financial Reports

Note: Although not one of the top five revenue categories, Licenses and Permits recognized a new revenue stream, part way through FY 2018. Street Excavation Fees are budgeted at \$130,000 for FY 2019. All funds received in this line item will be subsequently transferred out to the Highway Reserve to help fund the annual paving program. These fees are expected to be a strong source of revenue through approximately 2020 and in conjunction with the significant effort Liberty Utilities is making in upgrading gas lines throughout the City.