

**TAXES****REVENUE DETAIL**

PROPERTY TAXES						
	2011 ACTUAL	2012 ACTUAL	2013 ACTUAL	2014 BUDGETED	2014 ESTIMATED	2015 BUDGET
2015 PROPERTY TAXES	\$0	\$0	\$0	\$0	\$0	\$34,747,965
2014 PROPERTY TAXES	\$0	\$0	\$0	\$32,403,375	\$32,446,823	\$0
2013 PROPERTY TAXES	\$0	\$0	\$32,656,514	\$0	\$0	\$0
2012 PROPERTY TAXES	\$0	\$31,932,454	\$9,473	\$0	\$0	\$0
2009 PROPERTY TAXES	\$26,821	\$0	\$0	\$0	\$0	\$0
2011 PROPERTY TAXES	\$31,080,100	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$31,106,922</b>	<b>\$31,932,454</b>	<b>\$32,665,988</b>	<b>\$32,403,375</b>	<b>\$32,446,823</b>	<b>\$34,747,965</b>
OTHER TAXES						
	2011 ACTUAL	2012 ACTUAL	2013 ACTUAL	2014 BUDGETED	2014 ESTIMATED	2015 BUDGET
PAYMENTS-IN-LIEU-OF-TAXES	\$610,130	\$665,415	\$638,678	\$678,619	\$661,915	\$728,948
TIMBER YIELD TAX	\$24,146	\$17,648	\$7,917	\$15,000	\$16,000	\$15,000
MOTOR VEHIC REGIS FEE	\$5,023,729	\$5,118,581	\$5,415,538	\$5,425,900	\$5,550,000	\$5,600,000
EXCAVATION ACTIVITY TAX	\$964	\$0	\$0	\$100	\$200	\$200
<b>Total</b>	<b>\$5,658,969</b>	<b>\$5,801,644</b>	<b>\$6,062,133</b>	<b>\$6,119,619</b>	<b>\$6,228,115</b>	<b>\$6,344,148</b>

FY 2015 property taxes account for approximately 63.2% of General Fund revenues, up from 63.1% in FY 2014. The proposed amount to be raised in FY 2015 property tax revenues represents a 2.99% tax rate increase over the FY 2014 tax rate. The City Council did not set a specific tax rate target for FY 2015 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, \$565,150 of tax revenue is estimated to be raised for tax abatements or overlay (\$300,000) and war service credits (\$265,150). With overlay and war service credits, this brings FY 2015 total tax revenue to \$35,313,115 from the \$34,280,919 adopted by City Council for FY 2014. Please refer to the Budget Summary section for a comparison of FY 2014 versus the FY 2015 budgetary tax rate.

**REVENUE DETAIL****LICENSES AND PERMITS**

	2011 ACTUAL	2012 ACTUAL	2013 ACTUAL	2014 BUDGETED	2014 ESTIMATED	2015 BUDGET
MARRIAGE LICENSES	\$3,122	\$2,954	\$2,401	\$2,660	\$3,060	\$2,800
DOG LICENSES	\$26,047	\$62,293	\$37,437	\$30,000	\$28,000	\$30,000
LICENSES AND PERMITS - POLICE	\$10,245	\$11,322	\$7,630	\$8,000	\$7,400	\$8,000
BUILDING PERMITS -CODE	\$868,311	\$838,083	\$639,142	\$643,000	\$787,356	\$777,500
FOOD SERVICE LICENSES-CODE	\$92,946	\$96,953	\$101,968	\$95,000	\$98,050	\$98,500
ROOMING HOUSE LICENSES-CODE	\$4,495	\$4,661	\$4,222	\$4,600	\$4,200	\$4,200
OTHER HEALTH LICENSES-CODE	\$6,085	\$6,954	\$6,970	\$6,582	\$6,430	\$6,431
TAXI LICENSES-CODE	\$3,071	\$3,309	\$4,202	\$4,263	\$4,930	\$7,490
AMUSEMENT/ENTERTAIN. LIC-CODE	\$16,063	\$16,552	\$17,122	\$16,420	\$15,920	\$15,420
BUILDING PERMITS-FIRE	\$54,651	\$47,963	\$50,394	\$45,000	\$45,000	\$48,000
ENG LICENSES & PERMITS	\$7,485	\$4,510	\$5,260	\$4,540	\$4,500	\$4,560
POLE LICENSE RECORD FEE -ENGR	\$280	\$400	\$120	\$100	\$90	\$100
PAWNBROKER/2ND HAND DEALER	\$6,750	\$6,875	\$1,375	\$4,500	\$2,000	\$2,000
<b>Total</b>	<b>\$1,099,551</b>	<b>\$1,102,829</b>	<b>\$878,243</b>	<b>\$864,665</b>	<b>\$1,006,936</b>	<b>\$1,005,001</b>

Other than fees set by State law for marriage and dog licenses, license and permit fee increases were implemented in the spring of 2014 by City Council.

Building permit revenue increased for FY 2014 and is anticipated to finish the year ahead of projection. For FY 2015, this revenue is anticipated to be more than FY 2014 budget. This revenue needs to be monitored closely throughout the year.

**FEDERAL AND STATE SHARED****REVENUE DETAIL**

	2011 ACTUAL	2012 ACTUAL	2013 ACTUAL	2014 BUDGETED	2014 ESTIMATED	2015 BUDGET
FOREST LOSS REIMBSMT	\$832	\$704	\$461	\$447	\$700	\$700
RETIREE MEDICARE HEALTH REIMB	\$44,102	\$81,596	\$94,681	\$100,000	\$106,000	\$100,000
RETIREE HEALTH INS-NHRS SHARE	\$0	\$1,080,608	\$1,041,714	\$1,028,530	\$1,012,000	\$1,003,140
RAILROAD TAX	\$2,791	\$1,753	\$304	\$2,354	\$2,354	\$2,000
REIM OF GROUP II RETIRE INCR	\$0	\$51,271	\$0	\$0	\$0	\$0
ELECTION REIMB CLERK	\$6,835	\$3,469	\$6,813	\$4,500	\$3,680	\$7,800
STATE FIRE SERVICE AID	\$125,000	\$125,000	\$125,000	\$125,000	\$125,000	\$125,000
STATE HIGHWAY BLK GRANT	\$867,020	\$858,257	\$748,193	\$749,893	\$749,893	\$749,893
ROOMS AND MEALS TAX	\$1,880,277	\$1,907,135	\$1,896,539	\$1,896,673	\$1,896,670	\$2,056,670
FEDERAL HOMELAND SECURITY AID	\$5,959	\$58,810	\$195,451	\$0	\$17,200	\$0
POLICE DEU OT REIM	\$0	\$16,932	\$9,502	\$0	(\$226)	\$0
<b>Total</b>	<b>\$2,932,817</b>	<b>\$4,185,533</b>	<b>\$4,118,656</b>	<b>\$3,907,397</b>	<b>\$3,913,271</b>	<b>\$4,045,203</b>

Rooms and Meals taxes have remained relatively flat for the past several years and FY 2015 is the first year since 2010 that an increase is anticipated.

## REVENUE DETAIL                      DEPARTMENT SERVICE CHARGES

	2011 ACTUAL	2012 ACTUAL	2013 ACTUAL	2014 BUDGETED	2014 ESTIMATED	2015 BUDGET
M.V. ADMN CHARGES-FINANCE	\$37,424	\$37,803	\$39,457	\$40,000	\$38,840	\$39,000
PROSECUTOR'S SERVICE FEE	\$60,901	\$62,118	\$62,118	\$63,360	\$63,360	\$63,994
SALE OF ORDINANCES	\$260	\$473	\$457	\$350	\$327	\$300
SALE OF SALT AND SAND	\$32,103	\$10,834	\$39,488	\$15,000	\$34,000	\$25,000
TIMBER SALES	\$26,820	\$27,973	\$0	\$5,000	\$21,000	\$14,000
A/R FINANCE CHARGE -FINANCE	\$5,882	\$2,252	(\$655)	\$3,200	\$1,200	\$3,200
SCHOOL PROGRAMS-POLICE	\$116,956	\$122,579	\$125,615	\$135,320	\$135,322	\$137,810
SUNDRY & RECORDING FEES-CLERK	\$39,080	\$41,229	\$34,409	\$38,000	\$43,850	\$41,000
MISCELLANEOUS - CLERK	\$128	\$539	\$8,445	\$300	\$200	\$250
SPECIAL DUTY ADMIN -POLICE	\$329,227	\$633,513	\$246,190	\$329,140	\$420,450	\$369,480
REPORTS,PRINTS & COPIES	\$34,645	\$30,958	\$35,088	\$37,800	\$31,900	\$33,800
SPECIAL DUTY SERVICES-FIRE	\$14,108	\$14,913	\$22,342	\$14,000	\$18,075	\$17,000
DISPATCH SERVICE -FIRE	\$432,380	\$485,902	\$503,076	\$475,000	\$493,000	\$490,000
FIRE ALARM & TRAFFIC SERVICE	\$0	\$18,991	\$17,244	\$5,000	\$0	\$0
ADV LIFE SUPPRT INTERCEPT-FIRE	\$38,207	\$8,784	\$11	\$2,196	\$1,098	\$1,098
AMBULANCE SERV CHARGE-FIRE	\$1,254,145	\$1,306,771	\$1,417,483	\$1,375,000	\$1,375,000	\$1,375,000
ALARM CONNECTION FEE -FIRE	\$214,142	\$215,942	\$224,196	\$221,862	\$222,744	\$225,182
PLAYER FEES	\$26,805	\$23,058	\$22,246	\$24,400	\$22,220	\$22,220
SALE OF CEM LOTS/NICHES	\$21,299	\$24,780	\$17,064	\$23,000	\$17,990	\$19,000
OTHER FEES & CHARGES -CEM	\$36,382	\$39,020	\$42,186	\$36,550	\$44,000	\$44,000
INTERMENT CHARGES -CEM	\$96,409	\$108,238	\$107,395	\$108,030	\$108,440	\$108,440
OTHER FEES & CHARGES-GROUNDS	\$3,255	\$4,108	\$2,546	\$5,000	\$13,030	\$7,000
MISCELLANEOUS -PLANNING	\$6,029	\$3,905	\$5,055	\$2,500	\$4,200	\$3,000
SALE OF PUBLICATIONS	\$376	\$307	\$190	\$200	\$200	\$200
CONTRIB STREET TREE PROGRAM	\$407	\$0	\$3,648	\$9,000	\$9,000	\$9,000
NON-RESIDENT FEES -LIBRARY	\$9,254	\$9,220	\$7,272	\$8,000	\$8,000	\$8,250
DONATIONS AND MISC -LIBRARY	\$4,727	\$4,727	\$7,297	\$0	\$0	\$0
PROGRAM AND EVENT FEES -REC	\$333,219	\$360,687	\$333,903	\$417,940	\$376,810	\$390,770
FIREWORKS -REC	\$0	\$0	\$0	\$0	\$0	\$5,000
MEMORIAL FIELD LIGHTING -REC	\$6,267	\$2,967	\$5,564	\$4,600	\$6,710	\$6,790
CLIENT REIMB -WELFARE	\$17,966	\$21,203	\$35,482	\$21,000	\$25,000	\$21,000
INVENTORY MARK-UP-COMF	\$8,250	\$7,428	\$7,885	\$7,300	\$7,400	\$7,400
MUNICIPAL AGENT FEE	\$114,912	\$116,610	\$120,348	\$117,000	\$117,650	\$118,000
<b>Total</b>	<b>\$3,321,962</b>	<b>\$3,747,831</b>	<b>\$3,493,045</b>	<b>\$3,545,048</b>	<b>\$3,661,016</b>	<b>\$3,606,184</b>

City Departments charge for many services and facility rentals that help defray program costs and reduce the property tax burden. In the spring of 2014, the City raised fees on some department service charges. Parking, Golf, Arena, Water, Sewer and Solid Waste fees and charges that are not credited to the General Fund appear in their respective budget sections (see the related budget tabs).

**INSPECTION FEES****REVENUE DETAIL**

	2011 ACTUAL	2012 ACTUAL	2013 ACTUAL	2014 BUDGETED	2014 ESTIMATED	2015 BUDGET
APPLICATIONS & APPEALS -CODE	\$18,599	\$17,731	\$26,846	\$18,000	\$16,380	\$18,000
SUBDIV & SITE FEES -PLANNING	\$35,380	\$31,785	\$56,780	\$29,000	\$35,000	\$35,000
APPL. AND INSP. FEE -ENGR	\$32,331	\$37,191	\$35,521	\$38,200	\$39,028	\$41,368
<b>Total</b>	<b>\$86,309</b>	<b>\$86,707</b>	<b>\$119,147</b>	<b>\$85,200</b>	<b>\$90,408</b>	<b>\$94,368</b>

Engineering inspection fees are accounted for in a separate special revenue fund. Please see the CD-Engineering Project Inspection tab for a more complete explanation.

**REVENUE DETAIL****FINES AND PENALTIES**

	2011 ACTUAL	2012 ACTUAL	2013 ACTUAL	2014 BUDGETED	2014 ESTIMATED	2015 BUDGET
CODE PROSECUTION -LEGAL	\$24,355	\$36,377	\$19,998	\$15,000	\$18,000	\$15,000
RESTITUTION -LEGAL	\$6,018	\$1,877	\$1,840	\$2,000	\$5,000	\$3,000
NON-METER PARKING FINES-POLICE	\$127,629	\$94,971	\$112,700	\$100,000	\$98,500	\$100,000
RESTITUTION-PARKS & REC	\$0	\$831	\$1,030	\$0	\$830	\$0
FALSE ALARM PENALTIES -POLICE	\$19,224	\$27,037	\$37,560	\$26,000	\$27,500	\$27,500
FALSE ALARM PENALTIES -FIRE	\$15,873	\$11,555	\$17,030	\$10,000	\$10,000	\$10,000
OVERDUE BOOK FINES -LIBRARY	\$36,243	\$30,098	\$34,325	\$30,000	\$32,000	\$32,000
<b>Total</b>	<b>\$229,342</b>	<b>\$202,745</b>	<b>\$224,483</b>	<b>\$183,000</b>	<b>\$191,830</b>	<b>\$187,500</b>

**RENTS AND LEASES****REVENUE DETAIL**

	2011 ACTUAL	2012 ACTUAL	2013 ACTUAL	2014 BUDGETED	2014 ESTIMATED	2015 BUDGET
SCHOOL DISTR LEASE -COMF	\$93,503	\$56,100	\$56,104	\$56,100	\$56,100	\$56,100
AUDITORIUM RENTAL	\$35,804	\$33,242	\$45,364	\$42,500	\$39,000	\$39,000
FACILITY USE FEES -REC	\$20,948	\$18,300	\$24,849	\$22,260	\$25,500	\$27,620
COMMUNITY CENTER RENT.	\$91,299	\$96,661	\$89,318	\$112,060	\$77,000	\$89,900
COMM TOWER LEASE	\$23,592	\$22,329	\$18,635	\$24,000	\$24,000	\$24,720
MERRIMACK CTY VISITATION CTR	\$0	\$6,960	\$1,800	\$0	\$0	\$0
CONCESSION INCOME/SPONSORS	\$5,184	\$2,464	\$5,273	\$6,400	\$5,000	\$5,000
<b>Total</b>	<b>\$270,330</b>	<b>\$236,056</b>	<b>\$241,343</b>	<b>\$263,320</b>	<b>\$226,600</b>	<b>\$242,340</b>

The City continues to work towards maximizing the usage of City facilities and manage the rental fees in order to offset the cost of operating that portion of the facility. Currently, the community center rent did not materialize to the level that was anticipated in FY 2014. We will continue to work towards bringing in new tenants for available spaces.

**REVENUE DETAIL**

**TRANSFERS-IN TRUST**

	2011 ACTUAL	2012 ACTUAL	2013 ACTUAL	2014 BUDGETED	2014 ESTIMATED	2015 BUDGET
FRM GEN CARE TRUST -CEMETERY	\$142,077	\$142,159	\$127,491	\$79,620	\$79,620	\$95,620
FRM FLOWER/SHRUB TRUST-CEM	\$17,000	\$16,787	\$7,815	\$5,700	\$5,700	\$4,700
FRM CONCORD CALVARY TRUST	\$14,316	\$15,294	\$14,835	\$17,850	\$17,850	\$15,000
FRM FOREST TRUST OR SALES	(\$8,610)	\$12,973	\$24,895	\$30,000	\$1,400	\$51,000
FRM LIBRARY TRUST	\$200,075	\$199,910	\$185,800	\$185,800	\$185,800	\$186,300
TRNSFR FRM TRUST-INSURANCE	\$30,000	\$29,278	\$161,193	\$165,000	\$145,940	\$168,000
TRANSFR FROM ECO DEVL RESERVE	\$0	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
TRNSFR FRM TRUST-53RD WEEK	\$0	\$500,000	\$0	\$0	\$0	\$0
FRM PARKS & GROUNDS RESERVE	\$0	\$13,000	\$0	\$0	\$0	\$0
FRM CAPITAL RESERVE TRUST	\$24,230	\$91,100	\$31,479	\$90,000	\$90,000	\$111,611
<b>Total</b>	<b>\$419,088</b>	<b>\$1,040,501</b>	<b>\$573,507</b>	<b>\$593,970</b>	<b>\$546,310</b>	<b>\$652,231</b>

Transfers-in to the General Fund occur from two main sources: Trust or Reserve Funds, which are managed by City Trust Fund Trustees; and Other Operating Funds, primarily the Parking, Airport and Enterprise Funds, which are highlighted on the next page.

The Transfer from Insurance Trust pays for technical assistance in managing the City’s insurance program, the loss reserve for deductibles and small claims as an offset to negotiated across-the-board wage increases in collective bargaining, and from the Early Retiree Insurance Program Trust.

Trust investment returns have declined the past several years contributing to declines in this source of revenue. The Library transfer from trust is proposed to be slightly higher than the 2014 level.

Transfers from Trust and Reserves and other sources have increased for FY 2015 projections, mainly due to a one time transfer from Capital Reserve Trust to offset the cost of one time PCR requests.

**TRANSFERS-IN ENTERPRISE****REVENUE DETAIL**

	2011 ACTUAL	2012 ACTUAL	2013 ACTUAL	2014 BUDGETED	2014 ESTIMATED	2015 BUDGET
ADMIN TRNSFR FRM WATER	\$381,400	\$397,000	\$428,500	\$441,710	\$441,710	\$454,970
ADMIN TRNSFR FRM WASTEWATER	\$451,700	\$470,000	\$506,800	\$544,040	\$544,040	\$560,361
ADMIN TRNSFR FRM PARKNG	\$66,150	\$66,150	\$96,150	\$96,150	\$96,150	\$96,150
ADMIN TRNSFR FRM GOLF	\$67,100	\$0	\$74,950	\$74,950	\$74,950	\$74,950
ADMIN TRNSFR FRM ARENA	\$37,400	\$38,900	\$40,000	\$42,760	\$42,760	\$47,444
TRNSFR FRM ENGINEERING INSPECT	\$0	\$0	\$0	\$400	\$400	\$400
ADM TRANSFR FRM AIRPORT	\$20,600	\$20,600	\$31,900	\$30,500	\$30,500	\$32,360
TRNSFR FRM PARKNG-SNOW	\$58,200	\$58,200	\$58,200	\$58,200	\$58,200	\$58,200
TRNSF FRM CD CONSERVATION	\$0	\$0	\$78,250	\$23,300	\$23,300	\$47,560
TRNSFR FRM NE OPPR CORR TIF	\$84,670	\$87,220	\$89,840	\$125,850	\$125,850	\$132,140
TRNSFR FROM COPIER RESERVE	\$12,898	\$3,032	\$0	\$0	\$0	\$0
TRANSFER FROM SEARS BLOCK TIF	\$0	\$0	\$0	\$287,430	\$287,430	\$282,780
TRANSFER FROM PENACOOK TIF	\$0	\$0	\$0	\$1,180	\$1,180	\$1,240
TRNSFR FRM DRUG FORFEITURE-PD	\$10,000	\$10,277	\$35,020	\$20,000	\$12,000	\$20,000
TRANS FROM IMPACT FEE	\$40,012	\$40,013	\$40,000	\$329,100	\$329,100	\$151,794
TRNSFR FROM WATER CAPITAL	\$365	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$1,230,495</b>	<b>\$1,191,391</b>	<b>\$1,479,610</b>	<b>\$2,075,570</b>	<b>\$2,067,570</b>	<b>\$1,960,349</b>

Transfers-in from other sources comes primarily from the Enterprise Funds and Special Revenue Funds. Administrative transfers-in were established where each self-supporting fund is charged a percentage, based upon its budget and ability to meet this obligation.

**REVENUE DETAIL****MISCELLANEOUS**

	2011 ACTUAL	2012 ACTUAL	2013 ACTUAL	2014 BUDGETED	2014 ESTIMATED	2015 BUDGET
GAIN ON SALE OF ASSETS	\$18,080	\$72,386	\$70,459	\$30,000	\$20,000	\$30,000
OTHERS SHARE CAPITAL DEBT	\$45,337	\$43,152	\$40,949	\$38,730	\$38,728	\$36,500
INTEREST ON INVESTMENTS	\$70,580	\$44,841	\$45,444	\$50,000	\$25,330	\$24,400
INSURANCE DISTR & CREDITS	\$0	\$0	\$315,094	\$300,000	\$327,700	\$163,850
INT,COSTS,PENALTIES-FINANCE	\$921,281	\$642,748	\$452,518	\$475,000	\$482,180	\$425,000
MV TRANSPORTATION SURCHARGE	\$167,459	\$168,957	\$173,327	\$174,000	\$170,978	\$174,000
CABLE TV FRANCHISE FEE	\$699,477	\$712,030	\$731,793	\$730,000	\$730,000	\$745,000
UTILITY DEMAND COMPENSATION	\$2,432	\$0	\$0	\$0	\$0	\$0
DONATIONS AND MISC	\$11,592	\$25	\$0	\$0	\$0	\$0
DONATIONS AND MISC -LIBRARY	\$0	\$9,000	\$0	\$0	\$0	\$0
ADVERTISING	\$5,500	\$500	\$25,580	\$30,280	\$28,080	\$11,000
MISCELLANEOUS-FIRE	\$0	\$0	\$23,685	\$0	\$7,500	\$0
RETIREE HEALTH INS-RETIREE SHR	\$0	\$500,930	\$507,968	\$474,330	\$485,000	\$481,220
MISCELLANEOUS	\$14,343	\$397,790	\$163,732	\$198,152	\$238,180	\$25,760
MISCELLANEOUS-GS	\$1,262	\$22,050	\$27,475	\$4,200	\$3,000	\$3,000
<b>Total</b>	<b>\$1,957,344</b>	<b>\$2,614,407</b>	<b>\$2,578,024</b>	<b>\$2,504,692</b>	<b>\$2,556,676</b>	<b>\$2,119,730</b>

Interest on investments has declined steadily since 2008, reducing this revenue from over a million dollars to the paltry levels projected in the FY 2015 budget. As City investments are closely tied to the "Federal Funds" rate, our income from this source can be expected to remain low until the Feds increase the Fed Funds rate. The Fed Funds rate is not expected to increase until sometime late in calendar year 2015, at the earliest.

Interest, cost and penalties: FY 2014 reflected about the same number of delinquencies being paid. It is expected that this line will be slightly ahead of budget for FY 2014 and is anticipated to drop again in FY 2015.

Cable TV franchise revenues represent 5% of gross revenues for local service by Comcast. A portion of Cable TV revenues are passed-through to Concord TV and are reflected in the Miscellaneous section of the budget.

**FUND BALANCE**

**REVENUE DETAIL**

	2011 ACTUAL	2012 ACTUAL	2013 ACTUAL	2014 BUDGETED	2014 ESTIMATED	2015 BUDGET
PRIOR YEAR'S OPERATING	\$0	\$0	\$0	\$1,553,788	\$0	\$0
<b>Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,553,788</b>	<b>\$0</b>	<b>\$0</b>

**General Fund Balance**

Recommended and adopted in 2010 was the elimination of surplus utilization as an important point in the discussion around the condition of the General Fund budget. After years of debate, and recent warnings of a credit downgrading, it was clear that the City could no longer continue to use this declining resource and had to take the step, with the FY 2010 budget, to balance current revenues and appropriations and manage towards that goal each year. For FY 2011, the City Manager proposed and the City Council approved a balanced budget. 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.

GENERAL FUND BALANCE

2004-2013

	<u>Total Fund Balance</u>	<u>Unassigned Fund Balance</u>	
2004	7,777,170	4,000,000	
2005	7,305,247	4,106,287	
2006	7,119,336	4,079,762	
2007	5,724,246	3,453,608	
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

Source: 2004-2013 Comprehensive Annual Financial Reports

Note: The governmental fund balance designations changed in accordance with GASB Statement No. 54 from Undesignated Unreserved to Unassigned. This change was implemented in the City of Concord for fiscal year ending June 30, 2011. Additionally, GASB 54 now includes Special Revenue Fund, Committed fund balances as part of the General Fund Committed and Total Fund Balances, \$3.9 million of the FY 2011 total fund balance amount is the result of this change. The remaining increase is related to the change in financial position of the City's General Fund operations.