

Resolutions

	<u>Fiscal Year 2020</u> <u>Council Adopted</u>	<u>Fiscal Year 2021</u> <u>Council Adopted</u>
<u>Use of Funds</u>		
Budget Appropriations	\$66,524,857	\$68,497,653
War Credits	\$267,400	\$267,400
Overlay	<u>\$300,000</u>	<u>\$300,000</u>
Total Use of Funds	\$67,092,257	\$69,065,053
 <u>Sources of Funds</u>		
Miscellaneous Revenues	\$24,650,628	\$26,302,701
Amount to be Raised by Property Taxes	<u>\$42,441,629</u>	<u>\$42,762,352</u>
Total Sources of Funds	\$67,092,257	\$69,065,053
 <u>Tax Rate Determination</u>		
Assessed Value (A.V.) in Thousands of Dollars *	\$4,205,811	\$4,376,904
Amount to be Raised	\$42,441,629	\$42,762,352
Current Year Recommended Tax Rate / \$1,000 A.V.	10.09	9.77 **
Prior Year Tax Rate / \$1,000 A.V.	<u>9.90</u>	<u>9.77 *</u>
Difference	0.19	0
Percentage Change	1.92%	0.00%
 * Market and real growth adjustments after budget adoption resulted in a taxable assessed value of \$4,343,903,940 for municipal purposes and a tax rate of \$9.77 per \$1,000 of assessed value.		
** Portion of the Recommended Tax Rate Allocated to Debt Service		1.76
Portion of the Prior Year Tax Rate Allocated to Debt Service		<u>1.75</u>
Increase over Prior Year		0.01
Percentage Change		0.6%
** Portion of the Recommended Tax Rate Allocated to All Other Costs		8.01
Portion of the Prior Year Tax Rate Allocated to All Other Costs		<u>8.02</u>
Increase/(decrease) over Prior Year \$		(0.01)
Percentage Change		-0.1%

CITY OF CONCORD

In the year of our Lord two thousand and twenty

RESOLUTION FIXING AND DETERMINING THE AMOUNT OF MONEY TO BE APPROPRIATED BY THE CITY OF CONCORD FOR THE FISCAL YEAR 2021 ENDING JUNE 30, 2021 FOR THE GENERAL FUND, SPECIAL REVENUE FUNDS, ENTERPRISE FUNDS, DEBT SERVICE FUNDS AND DE MINIMIS ACCOUNTS

WHEREAS, the proposed fiscal year 2021 budget as provided and summarized below; and

WHEREAS, the fiscal year 2021 budget provides for the operations, maintenance, improvements, payment of debt service, and transfers; and

WHEREAS, Section 34 of the City Charter requires the City Manager to submit the proposed budget to the City Council at least forty-five (45) days before the start of the fiscal year of the budget;

The City of Concord resolves as follows:

That there shall be appropriated the sums of:

Section 1:	<u>General Fund</u>	\$68,497,653
Section 2:	<u>Special Revenue Funds</u>	
	Inspection Fund	\$279,502
	Parking Fund	\$3,171,675
	Airport Fund	\$461,327
	Conservation Property Fund	\$92,792
	Golf Fund	\$1,130,751
	Arena Fund	\$668,245
	Solid Waste Fund	\$4,582,662
Section 3:	<u>Enterprise Funds</u>	
	Water Fund	\$6,806,207
	Wastewater Fund	\$8,538,963
Section 3:	<u>Debt Service Funds</u>	
	North End Opportunity Corridor Tax Increment Financing District	\$244,985
	Sears Block Tax Increment Financing District	\$1,231,445
	Penacook Village Tax Increment Financing District	\$58,095
Section 4:	De minimis gifts and donations	\$150,000

Funds to meet said appropriation shall be derived from taxes, income of the fund, fund balance, transfers, and other funds as deemed appropriate by City Council.

CITY OF CONCORD

In the year of our Lord two thousand and twenty

RESOLUTION AUTHORIZING AND APPROPRIATING FOR FISCAL YEAR 2021 (JULY 1, 2020 TO JUNE 30, 2021) THE SUM OF NINE MILLION EIGHT HUNDRED SIXTY SIX THOUSAND FIVE HUNDRED DOLLARS (\$9,866,500) FOR CAPITAL PROJECTS AND AUTHORIZING THE ISSUANCE OF BONDS AND NOTES IN THE AMOUNT OF SIX MILLION EIGHT HUNDRED THIRTEEN THOUSAND DOLLARS (\$6,813,000) FOR VARIOUS CAPITAL PROJECTS MORE SPECIFICALLY IDENTIFIED IN THE BUDGET DOCUMENT (DEFINED BELOW)

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The City of Concord resolves as follows:

- WHEREAS,** the 2021-2030 Capital Improvement Plan (CIP) includes recommendations for various capital projects; and
- WHEREAS,** the Capital Improvement Program report Budget Listing by Funding Source included in the Fiscal Year 2021 Operating Budget and Capital Improvement Program (the "Budget Document") lists all Fiscal Year 2021 capital projects by CIP project number, title and funding source; and
- WHEREAS,** this resolution authorizing the expenditure of funds for the Fiscal Year 2021 capital projects listed in the Budget Document and related capital improvements within the same CIP project number; and
- WHEREAS,** each year, as part of the CIP closeout process, an additional review of all authorized and unissued projects will occur in conjunction with the City Treasurer and either the projects will be completed shortly or submitted to the City Council for de-authorization; and
- WHEREAS,** RSA 33:9 mandates that a two-thirds vote of all members of the City Council is required to pass a bond resolution; and
- WHEREAS,** the City of Concord has the financial capability to support principal and interest repayments, and the ongoing operation and maintenance costs of these capital improvement projects.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Concord that:

1. The sum of \$9,866,500
be and is hereby appropriated as follows:

Capital Projects Funds

General Capital Fund(s)	\$6,304,500
Parking Capital Fund(s)	\$35,000
Airport Capital Fund(s)	\$22,000
Arena Capital Fund(s)	\$505,000
Water Capital Fund(s)	\$1,393,000
Sewer Capital Fund(s)	\$1,607,000

CITY OF CONCORD

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RESOLUTION AUTHORIZING AND APPROPRIATING FOR FISCAL YEAR 2021 (JULY 1, 2020 TO JUNE 30, 2021) THE SUM OF NINE MILLION EIGHT HUNDRED SIXTY SIX THOUSAND FIVE HUNDRED DOLLARS (\$9,866,500) FOR CAPITAL PROJECTS AND AUTHORIZING THE ISSUANCE OF BONDS AND NOTES IN THE AMOUNT OF SIX MILLION EIGHT HUNDRED THIRTEEN THOUSAND DOLLARS (\$6,813,000) FOR VARIOUS CAPITAL PROJECTS MORE SPECIFICALLY IDENTIFIED IN THE BUDGET DOCUMENT (DEFINED BELOW)

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2. Revenue to meet said appropriation shall be provided from the following sources:

Capital Projects Funds

General Capital Fund(s) G.O. Bonds	3,520,000	
Parking Capital Fund(s) G.O. Bonds	35,000	
Airport Capital Fund(s) G.O. Bonds	22,000	
Arena Capital Fund(s) G.O. Bonds	505,000	
Water Capital Fund(s) G.O. Bonds	1,181,000	
Sewer Capital Fund(s) G.O. Bonds	1,550,000	
	Sub-Total Bonds	6,813,000
General Capital Transfer	412,500	
Water Capital Transfer	212,000	
Sewer Capital Transfer	27,000	
	Sub-Total Transfers	651,500
Transfer from Trust, Highway Reserve	2,322,000	
Equipment Replacement Reserve	50,000	
Mountain Green Reserve	30,000	
	Sub-Total Other	2,402,000
	Total All Sources	<u>9,866,500</u>

3. In order to meet said expenditures, the City Treasurer, with approval of the City Manager, is authorized to issue up to \$6,813,000 in bonds and notes for the City of Concord under RSA 162-K:8, Chapter 280 of the Acts of 2000 and/or the Municipal Finance Act.
4. The discretion of the fixing of dates, maturities, rate of interest, form and other details of such bonds and notes (including whether such bonds or notes shall be issued on a tax exempt or taxable basis) and providing for the sale are hereby delegated to the City Treasurer.
5. Sums as appropriated shall be expended under the direction of the City Manager.
6. The useful life of the improvements is expected to be not less than five (5) years.
7. This resolution shall take effect upon its passage.