

## Resolutions

	<b>Fiscal Year 2024</b>	<b>Fiscal Year 2025</b>
	<b><u>Adopted</u></b>	<b><u>Adopted</u></b>
<b><u>Use of Funds</u></b>		
Budget Appropriations	\$78,389,753	\$83,379,501
War Credits	\$267,400	\$267,400
Overlay	<u>\$200,000</u>	<u>\$200,000</u>
Total Use of Funds	\$78,857,153	\$83,846,901
 <b><u>Sources of Funds</u></b>		
Miscellaneous Revenues	\$29,703,700	\$32,092,401
Amount to be Raised by Property Taxes	<u>\$49,153,453</u>	<u>\$51,754,500</u>
Total Sources of Funds	\$78,857,153	\$83,846,901
 <b><u>Tax Rate Determination</u></b>		
Assessed Value (A.V.) in Thousands of Dollars *	\$5,191,758	\$5,259,602
Amount to be Raised	\$49,153,453	\$51,754,500
Current Year Recommended Tax Rate / \$1,000 A.V.	9.51	9.84 **
Prior Year Tax Rate / \$1,000 A.V.	<u>9.51</u>	<u>9.51</u> *
Difference	-	0.33
Percentage Change	0.00 %	3.47 %
 * Market and real growth adjustments after budget adoption resulted in a taxable assessed value of \$5,197,027,000 for municipal purposes and a tax rate of \$9.51 per \$1,000 of assessed value.		
** Portion of the Recommended Tax Rate Allocated to Debt Service		1.55
Portion of the Prior Year Tax Rate Allocated to Debt Service		<u>1.46</u>
Increase/(Decrease) over Prior Year		0.09
Percentage Change		6.16 %
 ** Portion of the Recommended Tax Rate Allocated to All Other Costs		
Portion of the Prior Year Tax Rate Allocated to All Other Costs		<u>8.05</u>
Increase/(Decrease) over Prior Year		0.24
Percentage Change		2.98 %

# CITY OF CONCORD

*In the year of our Lord two thousand and twenty-four*

**RESOLUTION**      FIXING AND DETERMINING THE AMOUNT OF MONEY TO BE APPROPRIATED BY THE CITY OF CONCORD FOR THE FISCAL YEAR 2025 ENDING JUNE 30, 2025 FOR THE GENERAL FUND, SPECIAL REVENUE FUNDS, ENTERPRISE FUNDS, DEBT SERVICE FUNDS AND DE MINIMIS ACCOUNTS

**WHEREAS,**            the fiscal year 2025 budget as provided and summarized below; and

**WHEREAS,**            the fiscal year 2025 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 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:	<b><u>General Fund</u></b>	\$83,379,501
Section 2:	<b><u>Special Revenue Funds</u></b>	
	Parking Fund	\$3,426,360
	Airport Fund	\$567,603
	Conservation Property Fund	\$152,565
	Housing Revolving Loan Fund	\$319,837
	Golf Fund	\$1,782,057
	Arena Fund	\$897,880
	Solid Waste Fund	\$4,958,014
Section 3:	<b><u>Enterprise Funds</u></b>	
	Water Fund	\$7,886,680
	Wastewater Fund	\$11,688,396
Section 4:	<b><u>Debt Service Funds</u></b>	
	North End Opportunity Corridor Tax Increment Financing District	\$250,240
	Sears Block Tax Increment Financing District	\$1,246,283
	Penacook Village Tax Increment Financing District	\$506,175
Section 5:	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

**RESOLUTION** APPROPRIATING FOR FISCAL YEAR 2025 (JULY 1, 2024 TO JUNE 30, 2025) THE SUM OF FIFTY-TWO MILLION NINE HUNDRED NINETY-ONE THOUSAND SEVEN HUNDRED FORTY-FIVE DOLLARS (\$52,991,745) FOR CAPITAL PROJECTS, AUTHORIZING THE ISSUANCE OF BONDS AND NOTES IN THE AMOUNT OF FORTY-FOUR MILLION SEVEN HUNDRED TWENTY-SIX THOUSAND ONE HUNDRED TEN DOLLARS (\$44,726,110), ACCEPTING THE SUM OF THREE MILLION FIVE HUNDRED EIGHT THOUSAND NINE HUNDRED TWENTY-FIVE DOLLARS (\$3,508,925) IN FEDERAL GRANT FUNDS, AND ACCEPTING THE SUM OF FOUR HUNDRED ONE THOUSAND SEVEN HUNDRED TEN DOLLARS (\$401,710) IN STATE GRANT FUNDS FOR VARIOUS CAPITAL PROJECTS MORE SPECIFICALLY IDENTIFIED IN THE BUDGET DOCUMENT

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**The City of Concord resolves as follows:**

- WHEREAS,** the 2025-2034 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 2025 Operating Budget and Capital Improvement Program (the "Budget Document") lists all Fiscal Year 2025 capital projects by CIP project number, title and funding source; and
- WHEREAS,** this resolution authorizes the expenditure of funds for the Fiscal Year 2025 capital projects listed in the Budget Document and related capital improvements within the same CIP project number; and
- WHEREAS,** in connection with the adoption of the Fiscal Year 2025 budget, the amount appropriated for certain capital projects is reduced by amounts repurposed through the Closeout process and as more specifically set forth in the Department of Finance Operating Policy and Procedure for Repurposing Bond Funds, Unissued Bonds and Other Funds/Capital Projects; 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 \$52,991,745  
be and is hereby appropriated as follows:

Capital Project Funds

General Capital Fund(s)	\$14,751,500
Parking Capital Fund(s)	\$100,000
Airport Capital Fund(s)	\$5,067,745
Golf Capital Fund(s)	\$1,050,000
Solid Waste Capital Fund(s)	\$80,000
Water Capital Fund(s)	\$1,703,750
Sewer Capital Fund(s)	\$30,238,750

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

Capital Project Funds

General Capital Fund(s) G.O. Bonds	\$10,624,000	
Airport Capital Fund(s) G.O. Bonds	\$1,427,110	
Golf Capital Fund(s) G.O. Bonds	\$1,050,000	
Solid Waste Capital Fund(s) G.O. Bonds	\$80,000	
Water Capital Fund(s) G.O. Bonds	\$1,415,000	
Sewer Capital Fund(s) G.O. Bonds	\$30,130,000	
	Sub-Total Bonds	\$44,726,110
General Capital Transfer	\$586,500	
Parking Capital Transfer	\$100,000	
Airport Capital Transfer	\$10,000	
Water Capital Transfer	\$288,750	
Sewer Capital Transfer	\$108,750	
	Sub-Total Transfers	\$1,094,000
Transfer from Highway Reserve	\$2,876,000	
Transfer from Assessing Reserve	\$385,000	
	Sub-Total Reserves	\$3,261,000
Federal Grant	\$3,508,925	
State Grant	\$401,710	
	Sub-Total Grants	\$3,910,635
	Total All Sources	\$52,991,745

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3. In order to meet said expenditures, the City Treasurer, with approval of the City Manager, is authorized to issue up to \$44,726,110 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 is adopted as the official intent of the City of Concord to reimburse itself for certain expenditures incurred prior to the date of issuance of the bonds or notes.
8. This resolution shall take effect upon its passage.