

General Fund Revenue

<u>Summary</u>	2023	2024	2024	2024	2025
	Actual	Adopted	Revised	Projected	Budget
Revenue					
Property Taxes	\$46,475,977	\$48,686,053	\$48,885,088	\$49,621,000	\$51,287,100
Other Taxes	\$789,937	\$737,239	\$737,239	\$952,100	\$786,796
Intergov Revenue	\$8,847,728	\$5,768,228	\$6,866,069	\$6,841,983	\$6,056,955
Rental Income	\$243,733	\$269,993	\$269,993	\$244,118	\$277,773
Fines and Penalties	\$402,906	\$468,700	\$468,700	\$408,050	\$406,050
Licenses and Permits	\$1,599,767	\$1,413,205	\$1,413,205	\$1,903,888	\$1,754,865
Investment Income	\$1,592,339	\$1,310,000	\$1,310,000	\$2,250,000	\$2,355,975
Donations	\$50,443	\$52,380	\$52,380	\$36,930	\$38,700
Transfer In	\$5,079,039	\$5,106,480	\$5,233,280	\$5,224,053	\$4,413,342
Use of Fund Bal/RE	\$0	\$295,150	\$3,735,640	\$0	\$560,760
Motor Vehicle Reg	\$7,432,125	\$7,600,000	\$7,600,000	\$7,686,200	\$7,889,000
Dept Service Charges	\$4,569,969	\$4,232,945	\$4,232,945	\$4,711,938	\$4,925,885
Retiree Health Reimb	\$1,440,456	\$1,461,890	\$1,461,890	\$1,455,650	\$1,504,560
Other Revenue	\$1,474,055	\$987,490	\$1,147,088	\$1,058,282	\$1,121,740
Total Revenue	\$79,998,473	\$78,389,753	\$83,413,517	\$82,394,191	\$83,379,501

General Fund Revenue

<u>Detail</u>	2023	2024	2024	2024	2025
	Actual	Adopted	Revised	Projected	Budget
Property Taxes					
Property Taxes	\$46,475,977	\$48,686,053	\$48,885,088	\$49,621,000	\$51,287,100
Subtotal	\$46,475,977	\$48,686,053	\$48,885,088	\$49,621,000	\$51,287,100
Other Taxes					
Timber Tax	\$20,101	\$15,000	\$15,000	\$15,000	\$15,000
Payment-In-Lieu-of-Tax (PILOT)	\$769,836	\$722,139	\$722,139	\$937,000	\$771,696
Excavation Activity Tax	\$0	\$100	\$100	\$100	\$100
Subtotal	\$789,937	\$737,239	\$737,239	\$952,100	\$786,796
Intergov Revenue					
Other Gov Agencies - Federal	\$28,466	\$0	\$0	\$24,179	\$0
Other Gov Agencies - State	\$2,451,949	\$125,000	\$669,319	\$679,619	\$128,000
Drug Forfeiture or Restitution	\$3,550	\$5,000	\$5,000	\$6,000	\$5,000
Rooms and Meals Tax	\$3,824,985	\$3,824,985	\$4,138,799	\$4,138,799	\$4,138,797
Highway Block Grant	\$1,625,555	\$884,660	\$1,124,440	\$1,124,440	\$876,890
Railroad Tax	\$1,869	\$2,000	\$1,928	\$1,877	\$2,000
Other Gov Agencies - Local	\$654,588	\$634,850	\$634,850	\$582,837	\$610,893
School District Payments	\$256,766	\$291,733	\$291,733	\$284,231	\$295,375
Subtotal	\$8,847,728	\$5,768,228	\$6,866,069	\$6,841,983	\$6,056,955
Rental Income					
Rental Income	\$243,733	\$269,993	\$269,993	\$244,118	\$277,773
Subtotal	\$243,733	\$269,993	\$269,993	\$244,118	\$277,773
Fines and Penalties					
Fines and Penalties	\$339,138	\$405,000	\$405,000	\$350,000	\$350,000
False Alarm Penalties	\$36,860	\$40,500	\$40,500	\$37,800	\$37,800
Fines for Overdue Items	\$17,005	\$22,500	\$22,500	\$18,000	\$18,000
Fines for Code Prosecution	\$0	\$0	\$0	\$2,000	\$0
Court Ordered Payments	\$9,902	\$700	\$700	\$250	\$250
Subtotal	\$402,906	\$468,700	\$468,700	\$408,050	\$406,050

General Fund Revenue

	2023	2024	2024	2024	2025
	Actual	Adopted	Revised	Projected	Budget
Licenses and Permits					
Fire Prevention Permits	\$81,416	\$84,905	\$84,905	\$84,905	\$89,365
Construction Permits	\$999,009	\$949,000	\$949,000	\$1,210,857	\$1,141,000
Other Permits	\$246,786	\$148,300	\$148,300	\$352,900	\$252,900
Licenses	\$174,026	\$151,000	\$151,000	\$175,226	\$191,600
Street Damage Fees	\$98,530	\$80,000	\$80,000	\$80,000	\$80,000
Subtotal	\$1,599,767	\$1,413,205	\$1,413,205	\$1,903,888	\$1,754,865
Investment Income					
Investment Income	\$1,592,339	\$1,310,000	\$1,310,000	\$2,250,000	\$2,355,975
Subtotal	\$1,592,339	\$1,310,000	\$1,310,000	\$2,250,000	\$2,355,975
Donations					
Donations	\$50,443	\$52,380	\$52,380	\$36,930	\$38,700
Subtotal	\$50,443	\$52,380	\$52,380	\$36,930	\$38,700
Transfer In					
Transfer In - Trust	\$1,070,317	\$1,066,255	\$1,193,055	\$1,183,828	\$1,129,497
Transfer In - Parking	\$167,558	\$169,928	\$169,928	\$169,928	\$170,855
Transfer In - Airport	\$77,326	\$75,641	\$75,641	\$75,641	\$81,423
Transfer In - Conserv Prop	\$26,000	\$63,650	\$63,650	\$63,650	\$71,940
Transfer In - Impact Fee	\$138,323	\$0	\$0	\$0	\$0
Transfer In - Grts & Donations	\$945,300	\$899,990	\$899,990	\$899,990	\$0
Transfer In - Golf	\$111,490	\$120,698	\$120,698	\$120,698	\$132,634
Transfer In - Arena	\$78,333	\$85,518	\$85,518	\$85,518	\$89,920
Transfer In - Solid Waste	\$3,600	\$3,600	\$3,600	\$3,600	\$3,600
Transfer In - NEOCTIF	\$180,679	\$182,490	\$182,490	\$182,490	\$184,320
Transfer In - Sears Block TIF	\$437,273	\$428,960	\$428,960	\$428,960	\$415,721
Transfer In - Penacook TIF	\$14,515	\$14,660	\$14,660	\$14,660	\$14,810
Transfer In - Water	\$803,042	\$847,092	\$847,092	\$847,092	\$864,218
Transfer In - Wastewater	\$1,025,283	\$1,147,998	\$1,147,998	\$1,147,998	\$1,254,404
Subtotal	\$5,079,039	\$5,106,480	\$5,233,280	\$5,224,053	\$4,413,342
Use of Fund Bal/RE					
Use of Fund Balance	\$0	\$295,150	\$3,735,640	\$0	\$560,760
Subtotal	\$0	\$295,150	\$3,735,640	\$0	\$560,760

General Fund Revenue

	2023 Actual	2024 Adopted	2024 Revised	2024 Projected	2025 Budget
Motor Vehicle Reg					
Motor Vehicle Registrations	\$7,432,125	\$7,600,000	\$7,600,000	\$7,686,200	\$7,889,000
Subtotal	\$7,432,125	\$7,600,000	\$7,600,000	\$7,686,200	\$7,889,000
Dept Service Charges					
MV Transportation Surcharge	\$184,574	\$185,000	\$185,000	\$185,000	\$185,000
MV Transportation Admin	\$20,461	\$20,500	\$20,500	\$20,500	\$20,500
MV Waste Disposal	\$20,739	\$20,500	\$20,500	\$20,500	\$20,600
MV State Agent Admin	\$133,419	\$130,500	\$130,500	\$136,000	\$131,000
Reports, Prints, and Copies	\$1,890	\$1,150	\$1,150	\$1,824	\$1,350
Recording Fees	\$11,070	\$10,000	\$10,000	\$10,000	\$10,000
Application Fees	\$61,998	\$45,480	\$45,480	\$63,592	\$62,732
Review Fees	\$113,835	\$150,000	\$150,000	\$125,000	\$150,000
Inspection Fees	\$76,402	\$100,000	\$100,000	\$20,000	\$0
Camps	\$208,187	\$167,090	\$167,090	\$184,570	\$196,073
Aquatics Programs	\$34,296	\$30,710	\$30,710	\$41,800	\$41,090
Program Fees	\$216,298	\$196,840	\$196,840	\$231,890	\$227,810
Salt Sales	\$34,042	\$30,000	\$30,000	\$30,000	\$30,000
Tree Sales	\$5,046	\$9,000	\$9,000	\$9,000	\$9,000
Timber Sales	\$42,153	\$5,000	\$5,000	\$14,252	\$5,000
Mark-up	\$5,932	\$15,000	\$15,000	\$15,000	\$15,000
Non-Resident Library Fees	\$6,384	\$7,500	\$7,500	\$7,600	\$8,000
Sundry Services	\$73,457	\$49,300	\$49,300	\$55,600	\$51,450
Special Duty Services	\$201,912	\$262,500	\$262,500	\$164,500	\$265,000
Police Patrol Services	\$2,727	\$3,600	\$3,600	\$1,710	\$3,600
Cruiser Rental Fee	\$24,506	\$26,500	\$26,500	\$19,000	\$26,500
Police Witness Fees	\$75	\$0	\$0	\$0	\$0
Ambulance Charges	\$2,708,523	\$2,400,000	\$2,400,000	\$3,000,000	\$3,100,000
Alarm Boxes	\$223,690	\$244,285	\$244,285	\$228,000	\$245,780
Other Service Charges	\$158,355	\$122,490	\$122,490	\$126,600	\$120,400
Subtotal	\$4,569,969	\$4,232,945	\$4,232,945	\$4,711,938	\$4,925,885
Retiree Health Reimb					
Retiree Health Insurance	\$1,440,456	\$1,461,890	\$1,461,890	\$1,455,650	\$1,504,560
Subtotal	\$1,440,456	\$1,461,890	\$1,461,890	\$1,455,650	\$1,504,560

General Fund Revenue

	2023	2024	2024	2024	2025
	Actual	Adopted	Revised	Projected	Budget
Other Revenue					
Sales of Lots and Niches	\$27,875	\$34,000	\$34,000	\$25,000	\$29,000
Sale of Assets	\$87,619	\$30,000	\$30,000	\$30,000	\$30,000
Advertising	\$6,700	\$8,000	\$8,000	\$8,000	\$8,000
Cable TV Franchise	\$820,181	\$834,500	\$834,500	\$52,500	\$52,500
Cable TV Franchise-Breezeline	\$1,730	\$0	\$112,521	\$121,000	\$52,500
Cable TV Franchise-Comcast	\$0	\$0	\$0	\$580,000	\$633,160
Finance Charges	\$2,938	\$2,500	\$2,500	\$4,100	\$3,000
Insurance Dist and Credits	\$111,792	\$0	\$0	\$0	\$0
Forest Loss Reimbursement	\$483	\$490	\$483	\$483	\$490
Reimbursements	\$14,317	\$10,000	\$10,000	\$12,000	\$10,000
Other Revenue	\$400,421	\$68,000	\$115,083	\$225,199	\$303,090
Subtotal	\$1,474,055	\$987,490	\$1,147,088	\$1,058,282	\$1,121,740
Total Revenue	\$79,998,473	\$78,389,753	\$83,413,517	\$82,394,191	\$83,379,501

General Fund Revenue

Description of Revenue Detail

The following items represent 85% of all General Fund revenues:

Property Taxes	\$51,287,100	61.5%
Motor Vehicle Reg	\$7,889,000	9.5%
Transfer In	\$4,413,342	5.3%
Intergov Revenue - Rooms and Meals Tax	\$4,138,797	5.0%
Dept Service Charges - Ambulance Charges	\$3,100,000	3.7%
Total	\$70,828,239	85.0%

Property Taxes

Fiscal Year 2025 property taxes account for approximately 61.5% of General Fund revenues. This represents a 3.47% tax rate increase over Fiscal Year 2024. 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 Fiscal Year 2025, but 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, \$467,400 of tax revenue is estimated to be raised for tax abatements or overlay (\$200,000) and war service credits (\$267,400). Including overlay and war service credits, the Fiscal Year 2025 total tax revenue is \$51,754,500 up from \$49,153,453 for Fiscal Year 2024. The actual amount to raise in taxes is \$2,601,047 higher than the Fiscal Year 2024 budget and is due, in part, to the additional real growth value in property assessments. The City portion of the tax rate increases to \$9.84. Please refer to the Resolution section for a comparison of Fiscal Year 2024 versus Fiscal Year 2025 budgetary tax rates.

Motor Vehicle Registrations

Revenue from motor vehicle registrations represents 9.5% 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. For Fiscal Year 2025, it is anticipated that more new vehicles will continue to be available for purchase, which will help increase motor vehicle registrations and revenue.

Transfer-In

The Transfer-In portion of revenue represents 5.3% 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; and Information Technology (IT) charges to the Parking, Airport, 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.

In addition to overhead transfers, the City also recognizes revenues as transfers 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 Revenue—Rooms and Meals Tax

Rooms and Meals taxes represent 5.0% of all General Fund revenue. The Council adopted budget represents a level budget to the amount provided by the State (revised) when the tax rate setting occurred in November 2024.

Department Service Charges—Ambulance Charges

Ambulance Service charges represent 3.7% 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 changes in emergency medical services demanded. Changes in payor mix (Medicare, Medicaid, private insurance, no insurance) can have a significant effect on revenues received.

Use of Fund Balance

The Fiscal Year 2025 budget includes \$560,760 of fund balance.

<u>Fiscal Year</u>	<u>Total Fund Balance</u>	<u>Unassigned Fund Balance</u>
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
2018	\$17,514,013	\$11,371,395
2019	\$18,904,212	\$11,769,490
2020	\$19,721,024	\$12,525,950
2021	\$20,718,046	\$12,067,362
2022	\$20,324,190	\$13,219,990
2023	\$25,984,004	\$15,570,778

Source: 2014-2023 Annual Comprehensive Financial Reports