

FY24 ADOPTED BUDGET RESOLUTIONS

(ADDENDUM TO THE FY24 PROPOSED BUDGET DOCUMENT)

Resolution #9-2023 Fee Schedule – The City Council adopted the Fee Schedule as presented in Appendix III of the FY24 Proposed Budget Document.

Resolution #10-2023 General Fund – The City Council adopted the General Fund Expenditures for the FY24 Budget in the amount of **\$137,283,375** on June 5, 2023 as shown below.

CITY COUNCIL’S ADOPTED FY24 GENERAL FUND BUDGET

MUNICIPAL GENERAL GOVERNMENT	\$25,761,255
POLICE	\$13,392,993
FIRE	\$10,460,307
SCHOOL	\$60,577,961
COLLECTIVE BARGAINING	\$563,000
TRANSFER TO INDOOR POOL	\$200,000
TRANSFER TO PRESCOTT PARK	\$243,653
TRANSFER TO COMMUNITY CAMPUS	\$476,443
NON-OPERATING	\$25,607,763
TOTAL	\$137,283,375

The FY24 Proposed Budget of \$137,283,375 was submitted to the City Council on April 27, 2023 and was adopted as presented.

City Council FY24 Adopted Budget

	FY23 Budget	FY24 City Manager's Proposed Budget	FY24 City Council Adopted Budget	\$Change From FY23 Proposed Budget	\$Change From FY23 Budget	% Change From FY23 Budget
<i>OPERATING BUDGET:</i>						
General Government	23,695,511	25,761,255	25,761,255	0	2,065,744	8.72%
Police	13,321,137	13,392,993	13,392,993	0	71,856	0.54%
Fire	10,355,485	10,460,307	10,460,307	0	104,822	1.01%
School	57,980,007	60,577,961	60,577,961	0	2,597,954	4.48%
Collective Bargaining	0	563,000	563,000	0	563,000	0.00%
Transfer to Indoor Pool	150,000	200,000	200,000	0	50,000	33.33%
Transfer to Prescott Park	272,255	243,653	243,653	0	(28,602)	-10.51%
Transfer to Community Campus	360,788	476,443	476,443	0	115,655	32.06%
Total Operating Budget	106,135,183	111,675,612	111,675,612	0	5,540,429	5.22%
<i>NON-OPERATING EXPENDITURE:</i>						
Debt Service & Related Costs	13,749,821	13,180,206	13,180,206	0	(569,615)	-4.14%
Overlay	1,000,000	1,000,000	1,000,000	0	0	0.00%
Property & Liability Ins	437,645	393,307	393,307	0	(44,338)	-10.13%
County	5,730,000	5,730,000	5,730,000	0	0	0.00%
Contingency	300,000	300,000	300,000	0	0	0.00%
Rolling Stock	601,000	877,000	877,000	0	276,000	45.92%
IT Equipment Replacement	1,109,158	1,172,336	1,172,336	0	63,178	5.70%
Capital Outlay	985,000	1,820,000	1,820,000	0	835,000	84.77%
McIntyre Eng/Design	150,000	0	0	0	0	0.00%
McIntyre Settlement	1,000,000	500,000	500,000	0	0	0.00%
Other General Non-Operating	727,104	634,914	634,914	0	(92,190)	-12.68%
Total Non-Operating Budget	25,789,728	25,607,763	25,607,763	0	(181,965)	-0.71%
Total Gross Budget	131,924,911	137,283,375	137,283,375	0	5,358,464	4.06%

The adopted FY24 budget will result in an estimated tax rate of **\$16.13** per \$1,000 of valuation. This rate is an increase of 93¢ or 6.13% over the FY23 tax rate of \$15.20.

Keep in mind that the tax rate is set by the New Hampshire Department of Revenue Administration (DRA) in the fall, once property valuation, county tax obligation, and state revenues are finalized.

Resolution #11-2023 Water Fund – City Council adopted the appropriations for the Water Fund in the amount of \$11,944,697 based on the full accrual basis of accounting and \$12,392,452 for cash requirements necessary to defray expenses for the operations of the water system. The appropriations and user rates were adopted as presented in the FY24 Proposed Budget submitted to the City Council on April 27, 2023 with no amendments.

Resolution #12-2023 Sewer Fund – City Council adopted the appropriations for the Sewer Fund in the amount of \$21,684,216 based on the full accrual basis of accounting and \$24,700,040 for cash requirements necessary to defray expenses for the operations of the sewer system. The appropriations and user rates were adopted as presented in the FY24 Proposed Budget submitted to the City Council on April 27, 2023 with no amendments.

Resolution #13-2023 Special Revenues – City Council adopted, as presented, the appropriations for Special Revenues Funds including: Parking & Transportation, Stormwater, Community Development Block Grant (CDBG), Indoor Pool, Community Campus, Prescott Park, the Debt Service Fund associated with Betterment Assessments, and expenditures from Committed Fund Balance such as Leave at Termination and the Health Insurance Stabilization Fund. Special Revenues Funds are sums received to pay for specific purposes such as Federal, including American Rescue Plan Act (ARPA) funds, and State Grants and donations. Prior to spending these funds, grants and donations are accepted by the City Council.