

ALL FUNDS

BUDGET SUMMARY

| | 2006 ACTUAL | 2007 ACTUAL | 2008 ACTUAL | 2009 BUDGETED* ENCUMBERED | 2009* ESTIMATED | 2010 FISCAL YEAR BUDGET |
|--------------------------------|---------------------|---------------------|---------------------|---|---------------------|-------------------------------|
| GENERAL FUND | | | | | | |
| ADMINISTRATION | \$3,867,216 | \$4,024,399 | \$4,097,071 | \$4,567,286 \$87,349 | \$4,359,870 | \$4,722,219 |
| PUBLIC SAFETY | \$17,055,071 | \$17,763,849 | \$18,109,106 | \$19,355,794 \$16,057 | \$18,679,020 | \$18,693,361 |
| GENERAL SERVICES | \$8,413,383 | \$8,778,236 | \$9,688,938 | \$9,994,500 \$115,084 | \$9,821,920 | \$9,004,206 |
| COMMUNITY DEVELOPMENT | \$3,043,352 | \$2,443,330 | \$2,491,578 | \$2,515,434 \$18,929 | \$2,378,723 | \$2,445,136 |
| LEISURE SERVICES | \$2,156,899 | \$2,249,001 | \$2,165,549 | \$2,263,349 \$8,549 | \$2,272,010 | \$1,847,094 |
| HUMAN SERVICES | \$1,031,671 | \$1,008,422 | \$1,031,649 | \$1,191,510 (\$60) | \$1,158,620 | \$1,075,082 |
| MISCELLANEOUS | \$1,362,601 | \$1,859,467 | \$1,640,013 | \$1,655,936 \$124,782 | \$1,297,578 | \$1,810,731 |
| CAPITAL OUTLAY AND TRANSFERS | \$2,034,294 | \$3,221,583 | \$1,269,370 | \$1,038,320 | \$1,038,320 | \$1,046,665 |
| DEBT SERVICE | \$3,799,093 | \$4,352,818 | \$5,179,859 | \$5,131,007 | \$4,905,620 | \$5,230,285 |
| Sub Total | \$42,763,581 | \$45,701,105 | \$45,673,133 | \$47,713,135 \$370,689 | \$45,911,681 | \$45,874,779 |
| SPECIAL REVENUE FUNDS | | | | | | |
| PARKING METER FUNDS | \$1,096,113 | \$1,226,956 | \$1,434,879 | \$1,519,208 \$11,877 | \$1,506,850 | \$1,731,525 |
| AIRPORT FUND | \$335,458 | \$307,024 | \$255,242 | \$324,600 (\$2,371) | \$280,490 | \$293,663 |
| CD GRANTS ADMINISTRATION | \$77,453 | \$62,735 | \$75,523 | \$36,090 | \$21,539 | \$38,698 |
| CD CONSERVATION PROPERTY | \$507 | \$16,050 | \$4,900 | \$46,000 \$3,000 | \$17,850 | \$53,500 |
| CD ENGINEERING INSPECTION | \$0 | \$307,688 | \$260,158 | \$372,118 \$27,088 | \$194,075 | \$237,580 |
| Sub Total | \$1,509,531 | \$1,920,453 | \$2,030,702 | \$2,298,016 \$39,594 | \$2,020,804 | \$2,354,966 |
| ENTERPRISE FUNDS | | | | | | |
| GOLF COURSE FUND | \$843,657 | \$866,546 | \$868,631 | \$938,615 \$23,495 | \$892,370 | \$902,500 |
| EVERETT ARENA FUND | \$488,697 | \$476,220 | \$521,791 | \$525,106 \$36,781 | \$526,605 | \$483,381 |
| WATER UTILITY | \$5,658,281 | \$5,254,647 | \$5,370,409 | \$5,784,858 \$29,174 | \$5,459,575 | \$5,645,231 |
| WASTEWATER UTILITY | \$6,311,988 | \$5,730,992 | \$6,246,703 | \$6,519,546 \$30,761 | \$6,511,390 | \$6,688,280 |
| SOLID WASTE | \$3,582,628 | \$3,710,912 | \$3,681,627 | \$3,880,801 \$58,751 | \$3,771,523 | \$4,825,463 |
| Sub Total | \$16,885,251 | \$16,039,317 | \$16,689,162 | \$17,648,926 \$178,961 | \$17,161,463 | \$18,544,855 |
| CAPITAL AND OTHER FUNDS | | | | | | |
| CAPITAL PROJECT GENERAL | \$5,184,134 | \$5,524,875 | \$3,708,200 | \$5,421,318 | \$5,421,318 | \$2,060,826 |
| TAX INCREMENT DISTRICTS | \$510,075 | \$570,897 | \$789,563 | \$780,587 | \$780,587 | \$767,542 |
| Sub Total | \$5,694,209 | \$6,095,772 | \$4,497,763 | \$6,201,905 | \$6,201,905 | \$2,828,368 |
| Grand Total | \$66,852,572 | \$69,756,647 | \$68,890,761 | \$73,861,982 \$589,243 | \$71,295,853 | \$69,602,968 |

*includes encumbrance

BUDGET SUMMARY**STAFFING SUMMARY**

| | <u>2007</u> | <u>2008</u> | <u>2009</u> | <u>2010</u> |
|---------------------------|-------------|-------------|-------------|-------------|
| Administration (1) | 50.20 | 50.70 | 50.20 | 49.64 |
| Public Safety (2) | 219.65 | 222.70 | 222.28 | 205.52 |
| General Services (3) | 157.30 | 157.60 | 157.90 | 145.40 |
| Community Development (4) | 38.60 | 38.10 | 37.95 | 34.30 |
| Leisure Services (5) | 36.10 | 34.5 | 33.60 | 26.50 |
| Human Services | <u>4.67</u> | <u>4.67</u> | <u>4.67</u> | <u>4.47</u> |
| Total | 506.52 | 508.27 | 506.60 | 465.83 |

- (1) Includes City Manager, Legal, Assessing, Human Resources, Finance, Information Technology, and City Clerk.
- (2) Includes Police, Parking Management, and Fire.
- (3) Includes General Services Administration, Highway and Utilities, Grounds, Public Properties, Equipment Services, Water and Sewer.
- (4) Includes Community Development Administration, Community Planning, Business Development, Building and Code Services, Engineering Services, Conservation Commission and Forestry.
- (5) Includes Library and Recreation.

Note: This Staffing Summary includes budgeted full-time and full-time equivalent for temporaries and part-time employees.

See individual Department budgets for description of position changes between FY 2009 and FY 2010.

INTRODUCTION**BUDGET SUMMARY**

| | 2009 COUNCIL <u>ADOPTED</u> | 2010 MANAGER <u>PROPOSED</u> |
|--|-----------------------------------|------------------------------------|
| <u>Uses of Funds</u> | | |
| Budget Appropriations | \$47,175,989 | \$45,874,779 |
| War Credits (1) | 297,000 | 294,000 |
| Overlay | <u>465,000</u> | <u>460,000</u> |
| Total Uses of Funds | \$47,937,989 | \$46,628,779 |
| <u>Sources of Funds</u> | | |
| Miscellaneous Revenues | \$17,868,901 | \$16,239,626 |
| Transfer from 53 rd Week Reserve | 0 | 0 |
| Surplus (Prior Year Undesignated Fund Balance) | 730,000 | 0 |
| Amount to be raised by property taxes | <u>29,339,088</u> | <u>30,389,153</u> |
| Total Sources of Funds | \$47,937,989 | \$46,628,779 |
| <u>TAX RATE DETERMINATION</u> | | |
| Assessed Value (A.V.) in thousands of dollars | \$4,250,339 | \$4,326,049 |
| Amount to be Raised | 29,339,088 | 30,389,153 |
| Current Year Recommended Tax Rate/\$1000 A.V. | 6.90 | 7.02 |
| Prior Year Tax Rate / \$1000 A.V. | <u>6.55</u> | <u>6.84</u> |
| Increase over Prior Year | .35 | .18 |
| % Change | 5.4% | 2.6% |

BUDGET SUMMARY**INTRODUCTION**

FUND STRUCTURE

As a governmental organization, the City of Concord utilizes a Fund Accounting structure where financial activities are aggregated for specific purposes.

The General Fund is the largest fund, which encompasses the more traditional governmental services. The General Fund is primarily funded by the property tax. General Fund revenues are listed in detail by category at the beginning of the budget document followed by General Fund department appropriation recommendations. Capital is measured on an expenditure basis.

Other funds are established pursuant to state law or prudent financial management and are accounted for using Generally Accepted Accounting Principles (GAAP).

Special Revenue Funds are used to account for revenues dedicated to a specific purpose. These funds include Parking, Airport, Community Development, Housing Revolving Loan and Impact Fees. Revenues and appropriations are listed by Fund. Capital is measured on an expenditure basis.

Enterprise Funds are similar to a business enterprise and are usually used when the service is paid largely from a user charge or sales. These funds include Water, Wastewater, Solid Waste, Golf and Arena. Revenues and appropriations are listed by fund. Capital is measured on a maintenance and depreciation expense basis.

The City also produces an annual Capital budget that details the current year funding for the six-year Capital Improvement Program (CIP). The current year portion of capital expenditures to be met from operating funds is contained in the Operating Budget as capital outlays or transfers, along with debt service on bonded projects.

THE BUDGET PROCESS

Managerial Preparation - City departments began preparing requests for this budget in January. By amended City Charter, the City Manager must review these requests and submit a budget to the City Council by forty-five days before the beginning of the fiscal year, or no later than May 16 each year. According to the Charter, City Council must then adopt a budget by July 27 or the introduced City Manager's budget is automatically adopted. However, City Council has adopted an ordinance providing for budget adoption by the beginning of the new fiscal year. This date may revert to the Charter provision for the FY 2010 budget.

In preparation therefore, City staff keeps the City Council advised through a quarterly Fiscal Monitoring Report which includes modeled projections of revenues and expenditures for the current and five future years.

City Council Review, Public Hearing and Adoption - Section 27 of the City Charter requires a public hearing on the budget. In preparation thereof, the City Council forms a "committee of the whole" called the Finance Committee that reviews the budget between introduction and adoption. See the "Schedule" tab for meeting dates. The City Council Finance Committee reports its changes to the Manager's Proposed Budget in the form of an amending resolution prior to adoption of the budget by City Council. This amending resolution will identify the differences between the Manager's Proposed and Council's Adopted Budgets.

INTRODUCTION**BUDGET SUMMARY**

Amendment - No appropriation shall be made for any purpose not included in the annual budget unless voted by two-thirds majority of the Council after a public hearing held to discuss said appropriation. The Council shall by resolution designate the source of any money so appropriated.

Fiscal Monitoring and Budget Objective Setting - During the year, the City Administration prepares fiscal monitoring reports that evaluate the current fiscal year and prepares projections for the ensuing five years. This becomes the basis for City Council establishment for the subsequent year budget objectives used by the Manager.

Annual Report of Financial Results - Following the end of the budget accounting period, the City prepares, in accordance with Generally Accepted Auditing Standards, and distributes a Comprehensive Annual Financial Report (CAFR) audited by an independent account firm. This CAFR includes a comparison of budgeted to actual revenues and expenditures. The CAFR can be located on the web at [http://www.onconcord.com/Finance/Financial Reports/Policy](http://www.onconcord.com/Finance/FinancialReports/Policy).

Year-to-Year Expense Comparison - General Fund - All fringe benefits and insurances are distributed to each operating agency in order to give a more complete picture of costs. Revenues are shown with the responsible department in order to portray what each agency generates of own-source revenues and what each agency costs in other general or tax revenues.

BUDGET SUMMARY

APPROPRIATION RESOLUTION

RESOLUTION FIXING AND DETERMINING THE AMOUNT OF MONEY TO BE APPROPRIATED BY THE CITY OF CONCORD FOR THE FISCAL YEAR 2010 ENDING JUNE 30, 2010.
(Page 1 of 5)

The City of Concord resolves as follows:

Section 1: **General Fund**

That there be appropriated the sum of \$45,874,779
for general purposes as detailed in the Fiscal 2010 Budget recommended to
the City Council by the City Manager as summarized below:

GENERAL FUND BUDGET

| <u>APPROPRIATIONS</u> | <u>MANAGER PROPOSED</u> |
|---|-----------------------------|
| Administration | \$4,722,219 |
| Public Safety | 18,693,361 |
| General Services | 9,004,206 |
| Community Development | 2,445,136 |
| Leisure Service | 1,847,094 |
| Human Services | 1,075,082 |
| Miscellaneous | 1,810,731 |
| Capital Outlay and Transfers | 1,046,665 |
| Debt Service | 5,230,285 |
| Total Appropriations | \$45,874,779 |
| Reserve for Overlay and War Service Credits | 754,000 |
| TOTAL | \$46,628,779 |
| <u>REVENUE</u> | |
| Miscellaneous | \$16,239,626 |
| Surplus from Prior Year's Operation | 0 |
| Total Miscellaneous and Surplus | \$16,239,626 |
| Amount to be Raised by Taxation | 30,389,153 |
| TOTAL | \$46,628,779 |

APPROPRIATION RESOLUTION

BUDGET SUMMARY

RESOLUTION FIXING AND DETERMINING THE AMOUNT OF MONEY TO BE APPROPRIATED BY
THE CITY OF CONCORD FOR THE FISCAL YEAR 2010 ENDING JUNE 30, 2010.

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| | |
|---|--------------|
| That there shall be raised and there is hereby ordered to be raised on the ratable estates within the City the sum of | \$30,389,153 |
| to defray the necessary expenses and charges of the City for Fiscal Year 2010 which together with the sum which may be raised from other sources in the amount of | \$16,239,626 |
| as itemized in the Fiscal 2010 Proposed Budget, together with anticipated prior year undesignated fund balance in the amount of | 0 |
| shall be appropriated as detailed in the Fiscal 2010 Budget and tax stabilization reserve of | 0 |

Section 2: **Parking Meter Fund**

| | |
|--|-------------|
| A. That there shall be appropriated the sum of for enforcement of the parking ordinances; maintenance of parking meters; operation and maintenance of plazas and off-street parking areas; payment of bonds, notes and interest thereon; capital transfer and capital outlay as provided in the Fiscal 2010 Budget. | \$1,731,525 |
|--|-------------|

Funds to meet said appropriation shall be derived from income of the Parking Meter Fund as provided for in the Fiscal 2010 Budget

| | |
|--|---------|
| B. That there shall be appropriated the sum of..... in the Parking Capital Project Fund for Capital Projects. Said sum shall be available as follows: Parking / Capital Transfer. | \$3,000 |
|--|---------|

Section 3: **Airport Fund**

| | |
|---|-----------|
| A. That there shall be appropriated the sum of for the operation, maintenance and improvements to the Concord Municipal Airport as provided for in the Fiscal 2010 Budget. | \$293,663 |
|---|-----------|

Funds to meet said appropriation shall be derived from income to the Concord Municipal Airport Fund as provided for in the Fiscal 2010 Budget.

| | |
|---|----------|
| B. That there shall be appropriated the sum of in the Airport Capital Project Fund for Capital Projects. Said sum shall be available as follows: Airport / Capital Transfer. | \$44,250 |
|---|----------|

Section 4: **Miscellaneous Special Revenue Funds**

| | |
|---|----------|
| A. Community Development Grant Administration That there shall be appropriated the sum of for Administration of the Community Development Program. | \$38,698 |
|---|----------|

Funds to meet said appropriation shall be made available from Community Development Grant funds or other funds as deemed appropriate by City Council.

BUDGET SUMMARY

APPROPRIATION RESOLUTION

RESOLUTION FIXING AND DETERMINING THE AMOUNT OF MONEY TO BE APPROPRIATED BY
THE CITY OF CONCORD FOR THE FISCAL YEAR 2010 ENDING JUNE 30, 2010.

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Section 4: **Miscellaneous Special Revenue Funds (cont'd)**

B. **Community Development Conservation Property Management Fund**

That there shall be appropriated the sum of \$53,500
for Administration of the CD Conservation Property Management Fund.

Funds to meet said appropriation shall be made available from Conservation
Trust or other funds as deemed appropriate by City Council.

C. **Community Development – Engineering Inspection Fund**

That there shall be appropriated the sum of \$237,580
for administration of the CD Engineering Inspection Fund.

Funds to meet said appropriation shall be made available from Engineering
Inspection funds or other funds as deemed appropriate by City Council.

Section 5: **Beaver Meadow Golf Course Fund**

A. That there shall be appropriated the sum of \$902,500
for the operation and maintenance of the Golf Course; payment of bonds,
notes and interest thereon; capital transfers and capital outlay as provided in
the Fiscal 2010 Budget.

Funds to meet said appropriation shall be derived from income of the
Municipal Golf Course as provided in the Fiscal 2010 Budget.

B. That there shall be appropriated the sum of \$28,000
in the Beaver Meadow Golf Course Project Fund for Capital Projects. Said
sum shall be available as follows: Golf / Capital Transfer.

Section 6: **Douglas N. Everett Ice Skating Arena Fund**

A. That there shall be appropriated the sum of \$483,381
for the operation and maintenance of the Everett Arena; payment of bonds,
notes and interest thereon; capital transfers and capital outlay as provided in
the Fiscal 2010 Budget.

Funds to meet said appropriated shall be derived from income of the Arena
facility and General Fund subsidy as detailed in the Fiscal 2010 Budget.

B. That there shall be appropriated the sum of \$1,000
in the Douglas N. Everett Ice Skating Arena Capital Project Fund for Capital
Projects. Said sum shall be available as follows: Arena / Capital Transfer.

APPROPRIATION RESOLUTION

BUDGET SUMMARY

RESOLUTION FIXING AND DETERMINING THE AMOUNT OF MONEY TO BE APPROPRIATED BY
 THE CITY OF CONCORD FOR THE FISCAL YEAR 2010 ENDING JUNE 30, 2010.

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Section 7: **Water Enterprise Fund**

- A. That there shall be appropriated the sum of \$5,645,231
 for the operation and maintenance of the water system and the water
 filtration facilities; necessary construction and replacements of water mains
 and other facilities and equipment; payment of bonds, notes and interest
 thereon; as detailed in the Fiscal 2010 Budget.

Funds to meet said appropriations shall be derived from water sales and other
 income and retained earnings of the Water Fund as provided in the Fiscal
 2010 Budget.

- B. That there shall be appropriated the sum of \$148,000
 in the Water Enterprise Project Fund for Capital Projects. Said sum shall be
 available as follows:
 Water / Capital Transfer.....\$108,000
 Water / Capital Close Out.....\$40,000

Section 8: **Wastewater Enterprise Fund**

- A. That there shall be appropriated the sum of \$6,688,280
 for operation and maintenance of the sanitary sewer system and wastewater
 treatment facilities; necessary construction and replacement of sanitary
 sewer facilities and equipment and payment of bonds, notes and interest
 thereon; as provided in the Fiscal 2010 Budget.

Funds to meet said appropriation shall be derived from income and prior
 year fund balances of the Sewer Fund as provided in the Fiscal 2010 budget.

- B. That there shall be appropriated the sum of..... \$60,002
 in the Wastewater Enterprise Project Fund for Capital Projects. Said sum
 shall be available as follows:
 Sewer / Capital Transfer.....\$22,980
 Wastewater Investment Fee.....\$25,000
 Sewer / Capital Close Out.....\$12,022

Section 9: **Solid Waste Fund**

- A. That there shall be appropriated the sum of \$4,825,463
 for the operation and maintenance of the Solid Waste Fund, capital transfers
 and capital outlay as provided in the Fiscal 2010 Budget

Funds to meet said appropriation shall be derived from income of the Solid
 Waste Fund, including the General Fund subsidy, as provided in the Fiscal
 2010 Budget.

BUDGET SUMMARY

APPROPRIATION RESOLUTION

RESOLUTION FIXING AND DETERMINING THE AMOUNT OF MONEY TO BE APPROPRIATED BY
THE CITY OF CONCORD FOR THE FISCAL YEAR 2010 ENDING JUNE 30, 2010.

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Section 9: **Solid Waste Fund (cont'd)**

B. That there shall be appropriated the sum of \$38,500
in the Solid Waste Capital Project Fund for Capital Projects. Said sum shall
be available as follows: Solid Waste / Capital Transfer.

Section 10: That there shall be appropriated the sum of..... \$1,738,074
in the Capital Projects Fund – General. Said sum to be made available as
follows:

| | |
|--|-----------|
| Transfer from General Fund: | |
| Capital Transfer | \$245,665 |
| Transportation Improvement Fees | \$176,000 |
| Highway Block Grant Pass-through | \$325,000 |
| Capital Close Out | \$515,036 |
| Donations – Contributions-in-aid | \$0 |
| Transfer from Trust/Street Pavement Reserve: | \$327,775 |
| Transfer from Impact Fee Fund | \$148,598 |
| Transfer from Stevens Trust | \$0 |

Section 11: There having been established a tax increment district known as the North
End Opportunity Corridor Tax Increment Financing District (NEOCTIFD)
pursuant to Resolution #7036, dated March 13, 2000 as amended, there shall
be appropriated the sum of \$532,800

Section 12: There having been established a tax increment district known as the Sears
Block Tax Increment Financing District (A.K.A. Capital Commons Garage)
pursuant to Resolution #7205, dated July 9, 2001 as amended, there shall be
appropriated the sum of \$234,720

Section 13: As Resolution #8120 relative to the acceptance of diminimis gifts and
donations was accepted on December 12, 2002, and there being ample reason
to continue the practice therein established, there shall be appropriated the
sum of \$100,000
for Diminimis Gifts and Donations 2010.

Section 14: That this Resolution shall take effect on July 1, 2009.

CATEGORICAL DESCRIPTIONS**BUDGET SUMMARY**

COMPENSATION

- Permanent Salaries
- Permanent/Part-time Salaries
- Temporary Salaries
- Overtime
- Labor (in General Services combines all the above forms of compensation)

OUTSIDE SERVICES

- Training and Professional Development
- Building Services and Repairs
- Professional and Technical Services, including Business Equipment Repairs
- Contractual Services
- Intra-departmental Charges for Vehicular Equipment
- Radio Repairs
- Subscriptions
- Recording, Inspection and Legal Fees
- Janitorial Contracts
- Laundry Services
- Telephone
- Postage
- Refuse Collection Tipping Fees
- Advertising

FRINGE BENEFITS/OVERHEAD

- Beneflex, includes:
 - Medical/Health Premiums for Employees
 - Accidental Death and Dismemberment
 - Short and Long Term Disability
 - Wellpoints and the costs for the City's Wellness Program
- Employer's Retirement Contributions
- FICA (Social Security)
- Compensation Adjustment
- Annual & Sick Leave (in General Services only)

SUPPLIES

- Printing
- Office Supplies
- Photographic Supplies
- Photocopy
- Books and Periodicals
- Supplies for Repairs to Buildings, Traffic Signals, etc.
- Tools, Minor Equipment
- Chemicals

BUDGET SUMMARY**CATEGORICAL DESCRIPTIONS**

VEHICLE MAINTENANCE

Labor
Gas
Diesel
Oil
Repairs
Vehicle Leases

UTILITIES

Electricity
Natural Gas
Fuel Oil
Steam
Water
Wastewater & Steam Condensate Processing

INSURANCES

Property, including Building/Contents
Fire
Liability
Auto
Boiler and Machinery
Workers' Compensation
Unemployment Compensation

MISCELLANEOUS

Operating Transfers to Other Funds
Special Programs or Expenses
Capital Reserve Contributions
Allocated Costs

NEW EQUIPMENT

Business Machines and Office Equipment
Office Furniture and Furnishings
Communications Equipment
Automotive Equipment

DEBT SERVICE

Principal, Interest and Costs on Bonded Debt and Interest on Tax Anticipation Note Borrowing

GLOSSARY**BUDGET SUMMARY**

Allocated Costs - The concept of overhead budgeting is used primarily in General Services and Community Development Department Engineering Division. It is employed as a device to spread administrative costs to operating and capital accounts in different funds to get a more accurate picture of true costs. Allocated costs can include both management and clerical salaries, as well as benefits, sick and annual leave, and insurances of all the employees who work directly on a particular service or project.

Appropriation - A legal authorization granted by the City Council to make expenditures and to incur obligations for specific purposes. An appropriation usually is limited in amount and time it may be expended.

Assessed Value (Taxable) – As used in this document represents the total taxable book value of property in the City for municipal purposes only. This is established on April 1 each year by the Concord Board of Assessors.

CAFR – An acronym that stands for Comprehensive Annual Financial Report. The CAFR is the industry standard financial report for local governments. The City's CAFR is recognized as meeting the highest possible level of reporting excellence and complies completely with G.A.A.P.

Capital Budget - A plan of proposed capital outlays and the means of financing them in the current twelve-month period. It is the first year of the C.I.P.

Capital Improvement Program (CIP) - A plan for capital expenditures to be incurred each year over six years to meet capital needs arising from the long-term work program or other needs. It sets forth each project or other contemplated expenditure in which the government is to have a part and specifies the resources estimated to be available to finance the projected expenditures.

Category (of Revenue or Appropriations) - Grouping of similar line items. (See complete listing under Budget Summary, Categorical Descriptions.)

COMF - An acronym, which stands for Combined Operations and Maintenance Facility. The facility, constructed in 1990 at 311 North State Street, serves the City General Services operations and Concord School District transportation operations.

Cost of Program Accounting - The method of accounting that provides for the assembling and recording of all the elements of cost incurred to accomplish a purpose, including compensation (Force Account Labor) and other expenses and overhead, to carry out a service or to construct a capital improvements used in General Services and utility operations.

Debt Service – Principal and interest payment on bonds issued by the City to fund Capital Projects. This includes debt service on past bond issues, as well as those anticipated in the current year of the C.I.P.

ERP – Enterprise Resource Planning System, an organization-wide computing platform consisting primarily of financials, procurement and human resource modules, but expandable and flexible enough to eventually provide 24X7 customer self-service and other integrated components.

FTE – Full-time equivalent employees represent the budgeted sum of permanent, temporary and part-time employees.

BUDGET SUMMARY**GLOSSARY**

Fund - A fiscal and accounting entity with a self-balancing set of accounts in which cash and other financial resources, all related liabilities and residual equities, or balances (and changes therein) are recorded and segregated to carry on specific activities or attain certain objectives in accordance with special regulations, restrictions or limitations.

Fund Balance – As used in this budget represents the undesignated unreserved fund balance or excess of current assets over liabilities working capital available for use along with current revenues to fund the various operating budgets.

GAAP Accounting - GAAP is an acronym for Generally Accepted Accounting Principles. GAAP standards are established by the Governmental Accounting Standards Board and are similar to standards set for accounting in the private sector. The City complies with this standard.

GASB – GASB is an acronym for Governmental Accounting Standards Board. GASB’s mission is to establish and improve standards of state and local governmental accounting and financial reporting that results in useful information for users of financial reports.

GASB 45 – Compliance with this accounting requirement reveals the accrued liability for post-employment benefits other than retirement.

Overlay and War Credits - This represents a portion of municipal taxes raised to cover the expense of tax appeals and credits against taxes due by veterans.

Reserves or Reserved Fund Balance - Those portions of fund balance that are not appropriable for general expenditure or that are legally segregated for a specific future use.

Retained Earnings - An equity account reflecting the accumulated earning of an enterprise or internal service fund.

Revenues - (1) Increases in the net current assets of a governmental fund type from other than expenditure refunds and residual equity transfers; and (2) increases in the net total assets of a proprietary fund type from other than expense refunds, capital contributions and residual equity transfers. Also, operating transfers in are classified separately from revenues.

Service Indicators - A statement describing an activity conducted or performed by the program/division. A department or division will usually have many Service Level Indicators. Service Level Indicators support quantifiable and qualifiable funding levels as indicated in the budget.

Surplus – That portion of prior year Undesignated Fund Balance to be used to offset current year tax revenues.

Tax Anticipation Notes (TANs) - Notes (or warrants) issued in anticipation of the collection of taxes, usually retirable only from tax collections, and frequently only from the proceeds of the tax levy whose collection they anticipate.

Tax Stabilization Reserve – A reserve of general fund equity on the balance sheet per Council approval. See the most recent Comprehensive Annual Financial Report of the City.

Statement 34 – A proposed revision by the Government Accounting Standards Board (GASB) in GAAP Accounting, which requires local government accounting changes. The City has implemented the new standard with its FY2003 Comprehensive Annual Financial Report.

GLOSSARY**BUDGET SUMMARY**

Transfers In/Out - Transfers between city funds, not technically considered revenues or expenses to either fund. In the General Fund, transfers-in from other funds recognizes costs of providing administrative services by the General Fund to Special Revenue and Enterprise Funds. General Services also charges administrative services to the Special Revenue and Enterprise Funds under its management control.

Trust Fund - Funds used to account for assets held by a government in a trustee capacity for individuals, private organizations, other governments and/or other funds.

Undesignated Unreserved Fund Balance - That portion of fund equity not reserved or designated for a specific purpose. A portion would be available for offsetting future year's expenditures. The City Council Fiscal Goals Committee has set target undesignated fund balance figures to retain for each operating fund to help ensure fiscal health.

BUDGET SUMMARY

NOTES
