

PROPOSED FY2014 BUDGET

COUNCIL SUGGESTED GENERAL FUND BUDGET ADJUSTMENTS W/ TAX BILL IMPACT

As of May 29, 2013

	Budget Area City/School	Budget Adjustment Initially Suggested	Adjustment Type Revenue/Expense	Estimated Property Tax Rate Change	Average Residential* Property Tax Bill Impact	Council Consensus			
						Budget Adjustment Council Consensus	Estimated Property Tax Rate Change	Average Residential* Property Tax Bill Impact	
1 Remove Impact Fees used to Offset Estimated School Debt Service									
a. Remove anticipated School Facility Impact Fee revenue	S	\$200,000	R	\$0.076	\$17		\$0.000	\$0	
2 Adjust Waterfront Development Related Revenues									
a. Add \$25,000 one time waterfront LDA extension payment	C	(\$25,000)	R	(\$0.010)	(\$2)		\$0.000	\$0	
b. Add \$25,000 to reflect full amount of one time release of waterfront deposit (net of \$65,000)	C	(\$25,000)	R	(\$0.010)	(\$2)				
c. Remove \$40,000 one time release of waterfront deposit already included in proposed budget	C	\$40,000	R	\$0.015	\$3		\$0.000	\$0	
3 Remove Proceeds from Sale of Armory									
a. Reduce anticipated one-time revenue for sale of city property	C	\$650,000	R	\$0.247	\$55		\$0.000	\$0	
4 Reduce School Building Aid									
a. Reduce School Building Aid estimated revenue per NH Department of Education update	S	\$10,202	R	\$0.004	\$1		\$0.000	\$0	
5 Increase Funding to Reflect Initial Department Request									
a. Add appropriation for General Government department head requests	C	\$163,106	E	\$0.062	\$14		\$0.000	\$0	
b. Add appropriation for Police department head request	C	\$161,002	E	\$0.061	\$14		\$0.000	\$0	
c. Add appropriation for Fire & Rescue department head request	C	\$207,158	E	\$0.079	\$17		\$0.000	\$0	
d. Add appropriation for Community Services department head request	C	\$1,405,976	E	\$0.535	\$118		\$0.000	\$0	
e. Add appropriation for Recreation department head request	C	\$58,714	E	\$0.022	\$5		\$0.000	\$0	
f. Add appropriation for Public Library department head request	C	\$13,639	E	\$0.005	\$1		\$0.000	\$0	
g. Add appropriation for Public Welfare department head request	C	\$98,742	E	\$0.038	\$8		\$0.000	\$0	
6 Reduce School Tax Levy to Conform to Tax Cap									
a. Reduce proposed School appropriation to comply with initial tax cap	S	(\$308,144)	E	(\$0.117)	(\$26)		\$0.000	\$0	
b. Reduce proposed School appropriation to comply with updated tax cap	S	(\$264,548)	E	(\$0.101)	(\$22)		\$0.000	\$0	
7 Increase Pavement Management Program Funding									
a. Increase to adopted CIP amount of \$1,000,000	C	\$120,000	E	\$0.046	\$10		\$0.000	\$0	
b. Increase to recommended road surface pavement management amount of \$1,800,000	C	\$1,120,000	E	\$0.426	\$94		\$0.000	\$0	
8 Additional Misc. Budget Adjustment Options									
a. Reprioritize street capital maintenance funding (\$860,000 paving, \$50,000 sidewalks, \$79,604 traffic signals)	C	\$0	E	\$0.000	\$0		\$0.000	\$0	
b. Reflect increased construction value for School Tax Cap calculation as of April 1st	S	(\$43,596)	E	(\$0.017)	(\$4)		\$0.000	\$0	
c. Reflect increased construction value for City Tax Cap calculation as of April 1st	C	(\$40,782)	E	(\$0.016)	(\$3)		\$0.000	\$0	
Total Increase (Decrease) Proposed Budget							\$0	\$0.000	\$0
						Total City	\$0	\$0.000	\$0
						Total School	\$0	\$0.000	\$0

* Average Residential Value used for tax bill calculation=\$221,273

Average Residential Home Value \$ 221,273
 Net Assessed Value \$ 2,627,004.200