

FY 27 RECOMMENDED BUDGET OVERVIEW

PROPERTY TAX RATE

42¢ PER \$100 VALUATION

For a home valued at \$357,000,
annual City property taxes = \$1,500

DESIGNATED PRIORITY FUNDING

- \$1.8M for affordable housing
- \$1.8M for greenways
- \$4.4M for City-owned streets

BUDGET HIGHLIGHTS

Highlights:

- No property tax increase
- Funds 1,264 full-time and 49 part-time positions
- Enhanced safety by putting a new fire truck in service with 18 new Fire positions
- Began the second phase of Parks & Recreation bond projects with work being completed at Hartsell Park, Wilson Street Park, Poplar Tent Trailhead Park, WW Flowe Park, and Academy Recreation Center/Gibson Village Complex
- Fund new legacy restoration program within Electric - this program focuses on refurbishing powerlines within older Concord neighborhoods
- Includes crucial infrastructure projects such as continuing AMI System Replacement, renovations at Coddle Creek Water Treatment Plant & replacement of the Miramar Drive culvert
- Continues to fund street resurfacing for major corridors around Concord

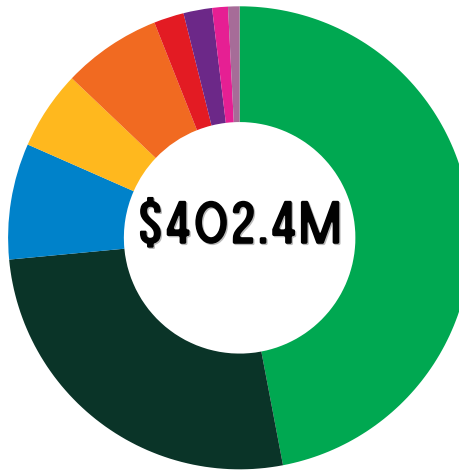
Rates & Charges:

- Electric, Water, & Sewer rate changes
- Solid Waste Fee increases to \$4.70 per month



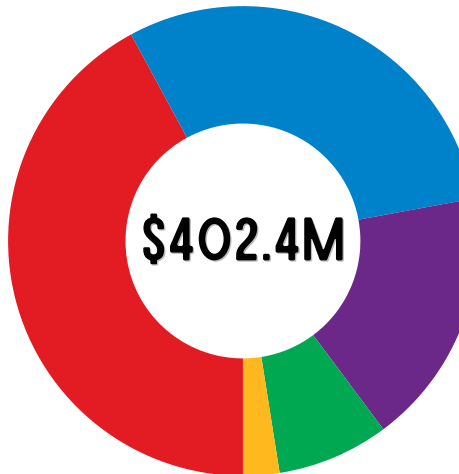
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WHERE DO CITY FUNDS COME FROM?



- 47% Operating Revenues
- 26.5% Property Taxes
- 8.1% Sales/Other Taxes
- 5.5% Intergovernmental
- 6.9% Financing Sources
- 2.1% Public Housing Related
- 2% Investment Earnings
- 1.1% Other Revenue
- 0.8% Licenses/Permits/Fees

WHAT ARE CITY FUNDS USED FOR?



- 42.1% General Fund
- 30% Electric Fund
- 17.7% Water, Sewer, & Stormwater Funds
- 7.7% All Other Enterprise Funds
- 2.5% Special Revenue Funds

HOW IS \$1 IN THE GENERAL FUND SPENT?

