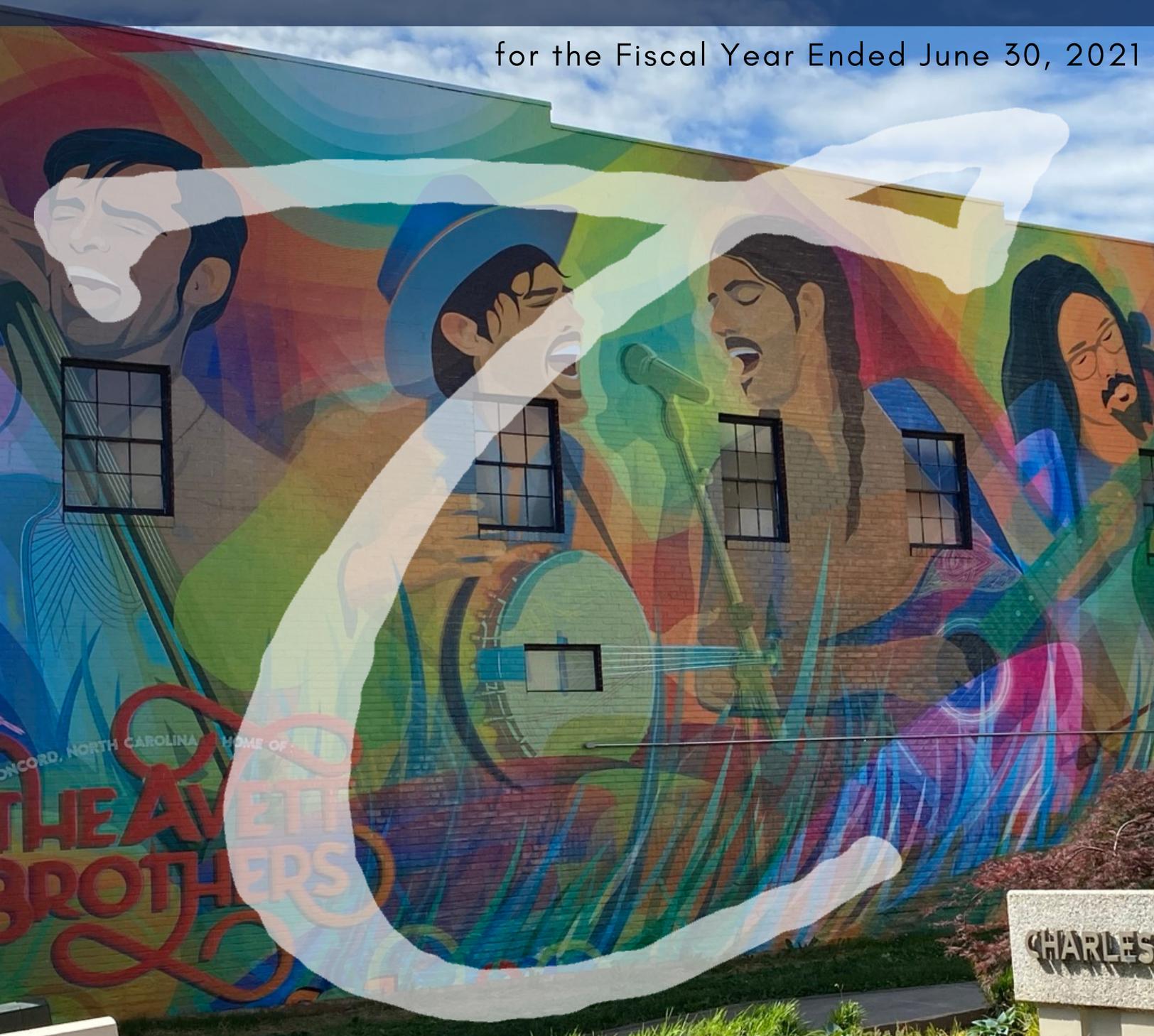


POPULAR ANNUAL FINANCIAL REPORT

for the Fiscal Year Ended June 30, 2021



2021
CONCORD, NC

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Pictured on the cover: "Bloom" is a mural by Caswell Turner of Cicada Studios featuring the Avett Brothers. The mural is located at 25 Union Street North in downtown Concord.

What is a PAFR and Why have it?

A Popular Annual Financial Report (PAFR) is an easy to read document that consolidates information from the Annual Comprehensive Financial Report (ACFR).

Revenues and Expenditures have been rolled up and reported based on overall fund type (General Fund, Enterprise Funds, and Special Revenue Funds) rather than reporting each fund separately. The PAFR is one additional way that Concord is providing transparency to citizens about the City's financial and budgetary standing.

To help with understanding this financial information, the PAFR summarizes data and may not conform with all ACFR requirements (known as GAAP or generally accepted accounting principles).

Message from the City Manager



On behalf of Mayor Dusch and the Concord City Council, I am pleased to present to you the City's second Popular Annual Financial Report (PAFR) for the fiscal year 2020-2021 (FY 20-21). This report is designed to provide highlights of the City's financial status as recorded at the end of last fiscal year (July 1, 2020 - June 30, 2021). The City also provides a more detailed report known as the Annual Comprehensive Financial Report which can be found at the City's website, www.concordnc.gov/Departments/Finance.

Concord's PAFR provides community members, regardless of their familiarity with accounting principles, with an overview on the City's financial information and highlights accomplishments from FY 2021. Team Concord takes pride in providing the best services possible to our residents and to show that, this report also discusses some major projects and activities departments completed this past fiscal year.

The City of Concord is proud to provide services while promoting a Culture of Excellence, providing and expecting Accountability, open Communication, protecting our Environment, focusing on Safety, and enhancing Public Trust. We strive to do all this while maintaining a strong financial position. During the fiscal year, the Finance Department works tirelessly to create budgets, track performance measures, enforce financial policies, forecast, and complete the annual City audit. This PAFR is a small reflection of the work they do.

This report is part of our commitment to providing accountability and transparency. We hope that you find it informative and accessible. As you read this report, please do not hesitate to reach out to the City with questions, concerns, or recommendations.

Respectfully submitted,

Concord at a Glance

Incorporation & Location

Date of Incorporation: 1796
Date of City Charter: 1798
Land Area: 63.627 sq. miles
Location: Piedmont region
County: Cabarrus
Population: 105,240
Concord Tax Rate: 48¢ per \$100 valuation
Cabarrus County Tax Rate: 74¢ per \$100 valuation



Fun Trivia: Concord means 'harmony' and was named after a land settlement for the County seat was reached between German and Scots-Irish settlements in the 1700's.

Residential Information

Residents

- **Population by Gender**
 - Male: 49.3% Female: 50.7%
- **Population by Race**
 - White: 63.7% Black: 23.8% Hispanic: 12.2%
 - Asian, AIAN, NHPI, Other, 2 or more Races: 12.4%
- **Age (Estimated)**
 - (Birth-19): 27%
 - (20-34): 17%
 - (35-64): 42%
 - (65+): 14%
- **Median Income:** \$69,929
- **Number of Households**
 - 2010: 32,130
 - 2020: 40,772



Source: 2020 U.S. Census

Tax Rate Dedications

City Council committed to set aside dedicated funds equivalent to 4.5 pennies of the 48¢ tax rate to further Affordable Housing, Transportation, and Parks & Recreation initiatives. These dedicated pennies ensure year-to-year funding towards these community needs.

In FY 21, one penny of the tax rate with the City's collection rate applied produced \$1,351,665 in revenue.



for Affordable Housing



for Parks & Recreation



for Transportation

Housing

Median Home Sales Price: \$260,000
Fair Market Rent of 1BR Apartment: \$865
Fair Market Rent of 3BR Apartment: \$1,320
Public Housing Units: 174
Housing Choice Voucher Units: 541



Fire Protection (ISO Rating: 1)

Stations: 11
Firefighters and Officers*: 249
Administrative Support: 3

*(Operations, Prevention, & Training)



Police Protection

Main Station: 1
District Stations: 4
Sworn Police Officers: 196
Non-Sworn Police Personnel: 21
Code Enforcement: 9



Concord Fast Facts!

10th
largest city
in North Carolina



Home to NASCAR'S
Charlotte Motor Speedway

Sundrop Soda was founded
in Concord in 1954



City Organizational Chart

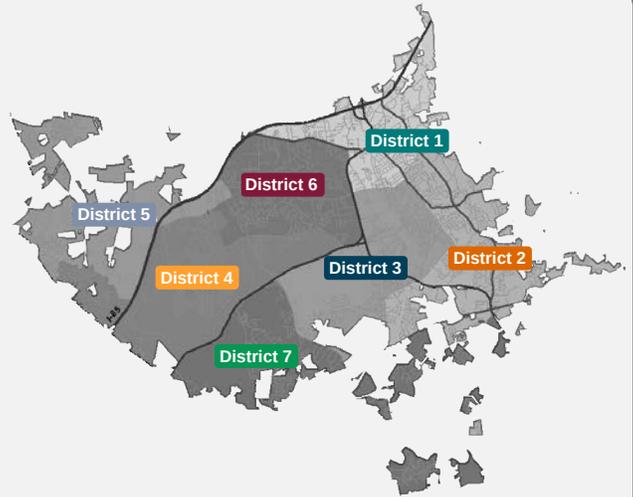
The Mayor and City Council serve part-time and are elected at-large on a non-partisan basis to four-year terms. Under the council-manager form of government, City Council acts as the legislative body in establishing policy and drives the City's Mission. The Mayor serves as the presiding officer at City Council meetings and is the official head of the City for ceremonial purposes. City Council appoints the City Attorney and a professional City Manager who serves as the Council's chief advisor, handles day-to-day City operations, and is responsible for all City personnel, with the exception of the City Attorney. The City Manager provides functional supervision of the Legal Department.

Citizens of Concord

Represented by Mayor & City Council



Pictured from left to right: **Andy Langford, District 1**; **W. Brian King, District 2**; **Ella Mae Small, District 3**; **Mayor William "Bill" Dusch**; **JC McKenzie, District 4**; **Terry Crawford, District 5**; **Jennifer Hubbard, District 6**; **John Sweat, Jr., District 7**



City Attorney
VaLerie Kolczynski
704-920-5115

City Manager
Lloyd Payne
704-920-5215

City Clerk
Kim Deason
704-920-5205

Assistant City Manager
Josh Smith
704-920-5215

Assistant City Manager
Pam Hinson
704-920-5215

Assistant City Manager
LeDerick Blackburn
704-920-5215

AVIATION
Dirk Vanderleest
704-920-5912

COMMUNICATIONS
Bethany Ledwell
704-920-5590

FINANCE
Jessica Jones
704-920-5222

HUMAN RESOURCES
Chantel Thompson
704-920-5101

BUILDINGS & GROUNDS
Susan Sessler
704-920-5380

ELECTRIC SYSTEMS
Alex Burris
704-920-5335

EMERGENCY MANAGEMENT
Ian Crane
704-920-5211

FIRE
Jake Williams
704-920-5524

PLANNING & NEIGHBORHOOD DEVELOPMENT
Steve Osborne
704-920-5132

RIDER TRANSIT
L.J. Weslowski
704-920-5878

ENGINEERING
Sue Hyde
704-920-5401

FLEET SERVICES
Daniel Nuckolls
704-920-5431

HOUSING
Angela Graham
704-920-6100

PARKS & RECREATION
Bob Dowless
704-920-5610

PUBLIC AFFAIRS & PROJECTS
Lindsay Manson
704-920-5210

DATA SERVICES
Contract
Charlie Bridges
704-920-5290

SOLID WASTE & RECYCLING
Robin Barham
704-920-5351

TRANSPORTATION
Phillip Graham
704-920-5338

POLICE
Gary Gacek
704-920-5007

DIVERSITY, EQUITY & INCLUSION
Emma Sellers
704-920-6206

ROCKY RIVER GOLF CLUB
Contract
704-455-1200

WATER RESOURCES
Jeff Corley
704-920-5372

Who are the members of **Team Concord?**

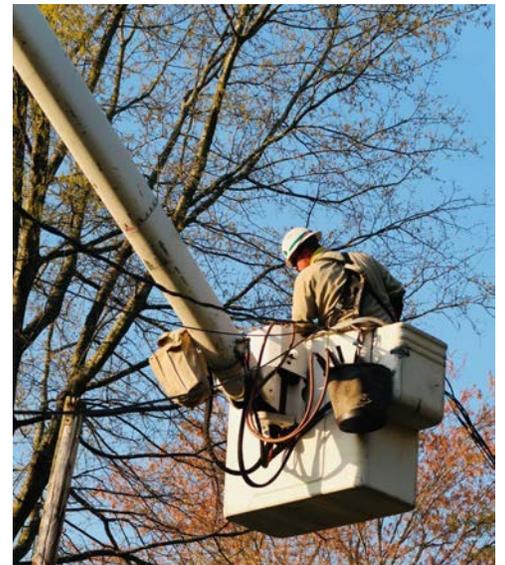


7 Internal Service Fund Budget Units

These groups are internal-facing service providers, doing necessary support work like Engineering, Buildings & Grounds, Customer Care, Billing, etc. Internal Service groups are paid through cost allocations from the departments they provide services to.

29 General Fund Budget Units

These groups are primarily supported by property & sales tax revenue. Our General Fund is broken into five functional areas: General Government, Public Safety, Public Works, Culture & Recreation, and Economic Development.



9 Special Revenue Fund Budget Units

These departments are supported by revenues specific to their function. Many of our Special Revenue groups are supported through federal funding directly related to their services like Section 8 Housing Vouchers, Community Development Block Grants, and HOME Consortium.



18 Enterprise Fund Budget Units

These departments are supported by charges for their specific services. Concord's enterprise departments are: Electric Systems, Water Resources, Stormwater, Wastewater, Rider Transit, Aviation, Rocky River Golf Course, and Public Housing.



Audit Highlights



The following highlights are paraphrased from City of Concord's 2021 Annual Comprehensive Financial Report's (ACFR) Management Discussion and Analysis. This information comes from ACFR pages 17-33.

Highlights

- The City is financially healthy and has resources to cover expenses. Total **Assets** and **Deferred Inflows of Resources** were greater than total **Liabilities** and **Deferred Outflows of Resources**.
- City Council's adopted Financial Policies require 30-35% **fund balance** in the General Fund to ensure the City can continue to meet its financial obligations in times of crisis. At the end of fiscal year 2021, the General Fund remained above the policy's threshold. Fund Balance is used to insulate General Fund programs and current service levels from unanticipated expenses, revenue reductions due to unforeseen legislation or economic downturn, and aid in long-term financial and capital planning.
- Revenues previously impacted by Covid-19 are now recovering with Other taxes increasing by 20%. This includes Sales Tax and a other tax types that are not Ad Valorem property tax.
- Concord continues to listen to its citizens by addressing the need for transportation improvements, affordable housing, and open space by adopting tax rate dedications in the upcoming FY 22 budget. Information about the FY 22 budget can be found on page 15.
- **Bond ratings** continue to remain strong and indicate a strong financial position with moderate debt levels and above average amortization.
- Debt continues to fall within policy (less than 8% of assessed property value subject to taxation). More information on Debt can be found on PAFR page 7.

Bond Ratings

Bond Agency	Rating for GO Bonds	Rating for LOBS/COPS	Rating for Revenue Bonds
Fitch	AAA	AA+	AA+
Moody's	Aa1	Aa2	Aa2
Standard & Poors	AAA	AA+	AA-

Key Terms

Asset: Something an organization owns. Cash, receivables, land, buildings, building improvements, machinery, equipment, infrastructure and all other tangible or intangible assets that are used in operations. Fixed assets have an initial useful life of more than one year and an initial cost of more than \$5,000.

Bond Rating: a grade indicating a government unit's investment qualities. Generally, the higher the bond rating, the less risk investors assume, resulting in more favorable interest rates and lower costs of financing capital projects. The three main bond-rating agencies include: Fitch, Moody's and Standard & Poor's.

Liability: Something an organization owes, such as loans, accounts payable, bonds, etc.

Net Position: The difference between assets, deferred inflows/outflows of resources, and liabilities. Increases or decreases in net position can serve as a useful indicator on whether the financial position of an organization is improving or deteriorating. (Net Position = Total Assets + Deferred Outflows of Resources - Liabilities - Deferred Inflows of Resources)

Deferred Inflows of Resources: When acquiring an asset or assets must be reported in a future period.

Deferred Outflows of Resources: When consumption of assets must be reported in a future period.

Fund Balance: The net ending balance of a Fund's financial resources that are available and spendable.

Financial Information

Statement of Net Position

	As of June 30, 2019	As of June 30, 2020	As of June 30, 2021
Assets			
Current asset and other assets	375,529,992	406,725,488	452,094,036
Capital assets	735,469,260	751,839,436	844,457,774
Total assets	1,110,999,252	1,158,564,924	1,296,551,810
Deferred Outflows of Resources			
Pension/OPEB/LGERS/LEOSSA	16,996,259	15,826,138	25,641,200
Deferred change on refunding	2,938,745	2,542,437	2,316,541
Total deferred outflows of resources	19,935,004	18,368,575	27,957,741
Liabilities			
Current liabilities	19,971,600	24,108,721	41,878,527
Non-current and Long-term liabilities	161,715,754	142,262,117	152,041,237
Total liabilities	181,687,354	166,370,838	193,919,764
Deferred Inflows of Resources			
Pension/OPEB/LGERS/LEOSSA	6,223,587	11,173,665	9,502,777
Prepaid taxes	137,800	48,123	145,259
Total deferred inflows of resources	6,361,387	11,221,788	9,648,036
Net Position	942,885,515	999,340,873	1,120,941,751

Source information can be found here and on ACFR page 35.

Statement of Activities

	FY 2019	FY 2020	FY 2021
Revenues and Transfers	280,469,729	289,751,813	376,126,781
Expenses	231,906,209	233,296,455	254,525,903
Increase (Decrease) in net position	48,563,520	56,455,358	121,600,878
Net Position, beginning of year	894,321,995	942,885,515	999,340,873
Net Position, end of year	942,885,515	999,340,873	1,120,941,751

Source information can be found here and on ACFR page 22.

Debt Information

In North Carolina, the Local Government Commission in the State Treasurer's Office oversees local government bonded debt, conducts bond sales, and ensures that local units have sufficient capacity to repay debt. The City is also subject to the Local Government Bond Act of North Carolina, which limits the amount of bonded debt the City may have outstanding to 8% of appraised value of property subject to taxation. Concord is well below that with a debt percentage of assessed value of 0.17%.

Like most municipalities, the City of Concord uses debt to finance long-term capital projects, and it is our policy that the financing period shall not exceed the useful life of the project. The City currently has revenue bonds, limited obligation bonds, certificates of participation (COPS), and installment financing. Concord currently has no GO Bonds. Principal and interest payments are provided in the budget for the year in which they are due. More information on debt terminology can be found below.

More information on long-term debt can be found on ACFR page 28 or in Note 7 (ACFR pages 69-73)

Debt Terminology

- General Obligation (GO) Bonds:** Debt guaranteed by the full faith and taxing ability of the City. Requires voter approval.
- Limited Obligation Bonds (LOBS):** Debt guaranteed by the asset being borrowed against.
- Certificates of Participation (COPS):** Securities created as part of a lease-purchase agreement.
- Installment Financing:** Financing used to purchase items over a period of time. The purchased item serves as collateral.
- Revenue Bonds:** Debt payable from a specific non-tax revenue like special assessments, water/sewer fees, or electric fees.

A **Statement of Net Position** reports an organization's current assets, liabilities, and deferred inflows or outflows of resources. This statement is used to show an organization's fiscal health by demonstrating whether the organization has enough assets to cover its liabilities.

Our **financial policies** can be found at concordnc.gov/Departments/Finance/Financial-Archive The Financial Archive also has copies of prior year Annual Comprehensive Financial Reports (ACFR), Capital Improvement Plans, Budgets, and Popular Annual Financial Reports.

A **Statement of Activities** compares revenues and expenses to see if an organization has enough revenue to cover its expenses. Based on this financial information, the City continues to be fiscally healthy. Concord's fiscal health is thanks to good financial management and sound financial policies.

FY 21 Outstanding Debt by Type, expressed in thousands and percentage

Category	2021	By Percentage
Revenue Bonds	31,843	47%
Installment Notes	20,675	30%
Installment Purchase	15,788	23%
Grand Total (in thousands)	68,306	100%



Spotlight: Public Works Week

The American Public Works Association (APWA) recognized May 16-22, 2021 as National Public Works Week. Public Works Week commemorates the hard work our public works departments (Solid Waste, Transportation, Buildings and Grounds, Fleet, and more) do to make our City a great place to live. This year's theme was "Stronger Together" as Public Works was challenged with complications from the Covid-19 pandemic.

In fiscal year 2021, Concord recognized these employees with a celebratory lunch to thank each of them for their work. Team Concord greatly appreciates the drive and dedication our employees have to making our community a home for high performance living.



"By working together, the impact citizens and public works professionals can have on their communities is magnified and results in the ability to accomplish goals once thought unattainable."

- American Public Works Association



We're GFOA Triple Crown Winners!

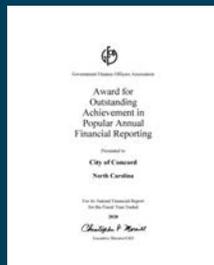
What is a Triple Crown winner?

Government Finance Officers Association (GFOA)'s Triple Crown award recognizes governments who have received GFOA's Certificate of Achievement for Excellence in Financial Reporting, Popular Annual Financial Reporting Award, and the Distinguished Budget Presentation Award.

Our Award Winning Documents

- Annual Comprehensive Financial Report - 32 years
- Annual Operating Budget & Performance Plan - 19 years
- Popular Annual Financial Report - 1 year

To learn more about GFOA and the Triple Crown Click [HERE](https://www.gfoa.org/awards) or go to [gfoa.org/awards](https://www.gfoa.org/awards)





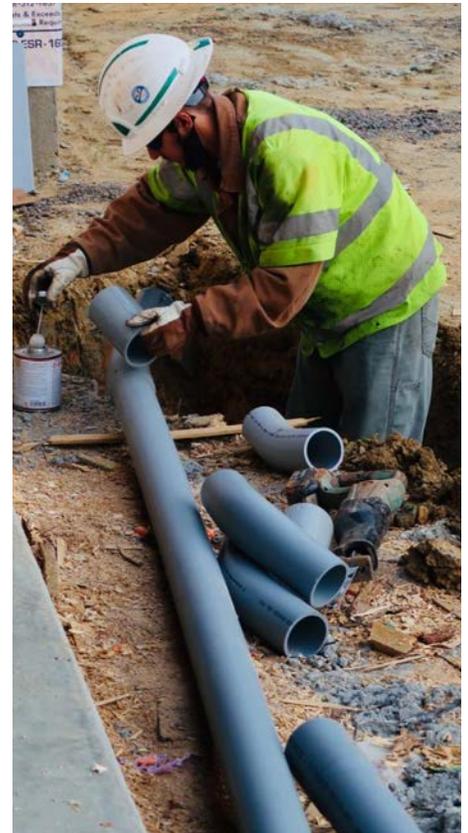
Our Mission

The City of Concord partners with our community to deliver excellent service, and plans for the future while preserving, protecting, and enhancing the quality of life.

Our Values

- Trust
- Communication
- Environment
- Culture of Excellence
- Accountability
- Safety

#TeamConcord



Revenues & Expenses

Where do City Resources come from?

Concord budgets by fund. A **fund** is a fiscal and accounting entity that has a self-balancing set of accounts recording cash and other financial resources, as well as related liabilities and residual equity. Funds are separated based on specific activities/objectives in accordance with State and Federal regulations, restrictions, or limitations. Each fund must balance between revenues (resources coming in) and expenditures/expenses (resources going out).

The chart below outlines revenue types from all funds. **Note:** Due to rounding, not all percentages equal 100%.

Revenue breakouts vary based on fund type (general, enterprise, special revenue). For example, Enterprise Funds receive more revenue from charges for services than the General Fund, which is funded predominantly through property and sales taxes. For FY 21, total revenues for all funds exceeded expenditures by over \$121 million. This is due to revenues coming in over budget and expenses coming in under budget. FY 21's budget had conservative revenue projections due to uncertainties around the COVID-19 pandemic. Comprehensive Annual Financial Report Source Information can be found here and on page 22, Table 2 of the ACFR.

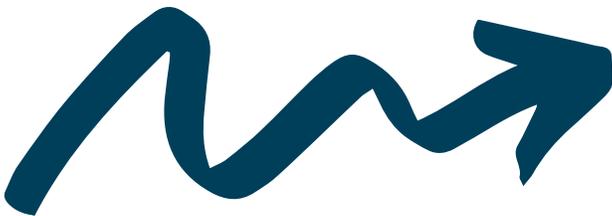


Revenues by Source 2017-2021, (expressed as percentages)

Type	2017	2018	2019	2020	2021
Charges for Services	55%	57%	55%	54%	43%
Property Taxes (Ad valorem)	19%	20%	20%	20%	31%
Grants and Contributions*	18%	14%	13%	17%	18%
Other Taxes	7%	7%	7%	7%	6%
Other	1%	2%	4%	3%	1%
Total Revenue (in millions)	\$267.70	\$268.89	\$280.47	\$289.75	\$376.13

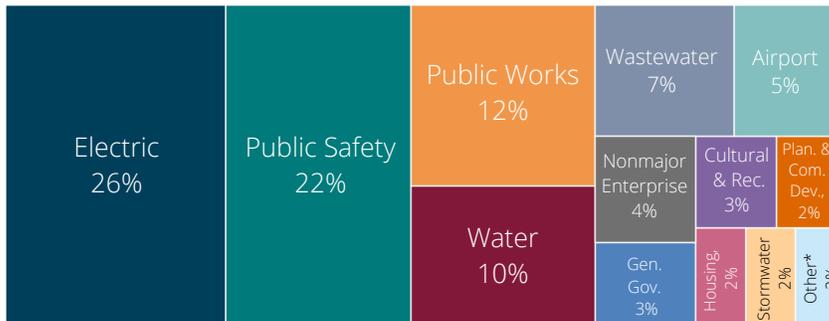
*Grants and Contributions includes: operating grants & contributions, capital grants & contributions, and grants & contributions not restricted to specific programs.

RESOURCES COMING INTO THE CITY



How are City Resources spent?

Expenses throughout the City are varied by each department's needs. Departments typically spend their resources on some combination of the following items: personnel, capital, contracts, maintenance, and debt service. Other pages in this document will have a deeper dive into categorical spending in our major funds. For consistency, expenses and expenditures (spending from governmental groups) are combined as expenses.



Expenses by Area 2017-2021, (expressed as percentages)*

Area	2017	2018	2019	2020	2021
Airport	2%	3%	3%	6%	5%
Cultural and Recreational	18%	18%	21%	3%	3%
Electric	11%	11%	12%	26%	26%
General Government	2%	2%	3%	3%	3%
Housing Assistance Payments	1%	2%	3%	2%	2%
Nonmajor Enterprise	2%	2%	2%	4%	4%
Other*	36%	35%	28%	2%	2%
Planning and Community Development	8%	9%	9%	2%	2%
Public Safety	7%	7%	7%	22%	22%
Public Works	4%	5%	6%	12%	12%
Stormwater	2%	2%	2%	2%	2%
Wastewater	4%	4%	4%	7%	7%
Water	1%	1%	1%	10%	10%
Total Expense (in millions)	\$228.01	\$236.92	\$231.91	\$233.30	\$254.53

*Other includes Administration, Rehabilitation (HOME and CDBG), and Interest Expense

The chart to the left outlines expenses by area. For clarity, the General Fund has been broken out into its functional areas: General Government, Public Safety, Public Works, Planning and Community Development, and Cultural and Recreational. Nonmajor Enterprise includes some of our enterprise funds that are significantly smaller. **Note:** Due to rounding, not all percentages add up to 100%.

ACFR Source Information can be found here and on page 22, Table 2.

EXPENSES FOR CITY SERVICES





National Public Safety Telecommunicators Week



City coworkers cleaned up over 80 miles of City Streets

Police began CALEA Accreditation (Commission on Accreditation for Law Enforcement Agencies)



Partnered with our community to plant over 300 trees



In July, 2021: Secured over \$1 billion in economic investment, creating potentially over 600 jobs



A closer look at some of our major funds

Here is a categorical breakout of FY 2021's expenses for the Electric Systems, Water Resources, and General fund. This information is from each fund's Schedule of Revenues and Expenditures - Budget to Actual (Non-GAAP) Statement.

Note: due to rounding, percentages may not add up to 100%.

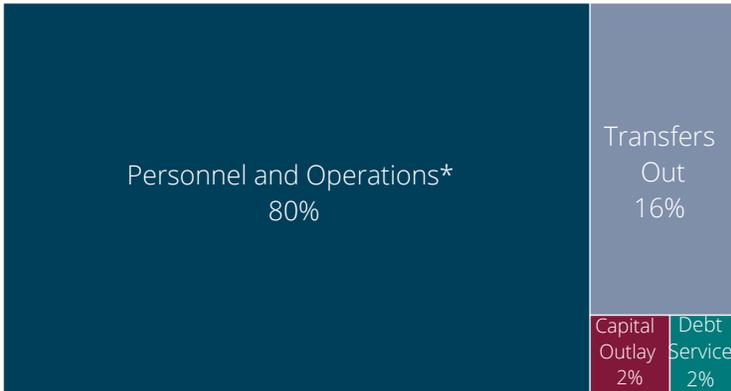
Electric Systems Fund

Electric Systems has eight budget units: Electric Administration, Purchased Power, Powerline Maintenance, Tree Trimming, Electric Construction, Peak Shaving, Electric Engineering, and Utility Locate Services. **Transfers out** is the movement of funds from one fund to another. The majority of Electric's transfers moved funds to their capital projects fund. ACFR Source Information can be found here. ACFR page 136.

Electric Systems Fund Expenditures by Category, expressed in millions and percentage

Category	2021	By Percentage
Personnel and Operations*	62.5	80%
Capital Outlay	1.7	2%
Debt Service	1.5	2%
Transfers Out	12.4	16%
Grand Total (in millions)	78.2	100%

*Personnel and Operations includes Administration, Purchased Power and Power line and operating expenditures.



Water Resources Fund

Water Resources is comprised of three budget units: Waterlines Operations & Maintenance, Hillgrove Water Treatment Plant, and Coddle Creek Water Treatment Plant. The majority of transfers for Water Resources moved funds to their capital projects fund. ACFR Source Information can be found here. ACFR page 138.

Water Resources Fund Expenditures by Category, expressed in millions and percentage

Category	2021	By Percentage
Personnel and Operations*	18.3	66%
Capital Outlay	0.4	1%
Debt Service	2.4	9%
Transfers Out	6.5	24%
Grand Total (in millions)	27.6	100%

*Personnel and Operations includes Repairs and Maintenance, Water Plants and Lakes, and Water Line Operation and Maintenance operating expenditures.



General Fund

The General Fund is one of the City's largest funds and houses services within the City that are primarily supported through property and sales tax revenues. Some General Fund services can be public facing, like Police, Fire, or Solid Waste while others are city-facing like Finance and Human Resources. **Cost Allocations** are payments made to or from other departments for costs involved in supporting a primary service. Finance Report Source Information can be found here. ACFR pages 42-47, Exhibit G.

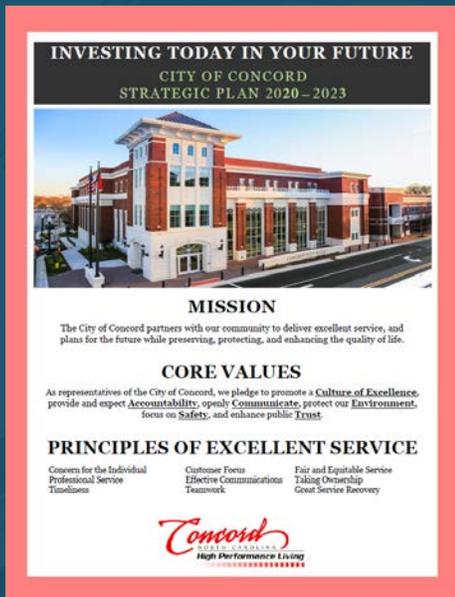
General Fund Expenditures by Category, expressed in millions and percentage

Category	2021	By Percentage
Salaries and Employee Benefits	55.5	61%
Professional Services	2.6	3%
Operating Expenditures	25.2	28%
Capital Outlay	4.5	5%
Cost Allocations	1.8	2%
Other*	1.0	1%
Grand Total (in millions)	90.6	100%

*Other includes Debt Service, Cost of Issuance, Outside Agencies and Incentive Grants



Strategic Plan Highlights



What is a Strategic Plan?

Goals and Objectives adopted by City Council to guide the City's decision making processes.

Why have a Strategic Plan?

This plan allows City Council to prioritize the needs and wants of the citizens they represent by creating a plan for current and future years.

How is a Strategic Plan Implemented?

Once Goals and Objectives are established, City Staff uses them as a guide when putting together their yearly budgets. Staff tracks progress of goals and objectives through performance measures. Highlights are included in the list below.

Check out Concord's Strategic Plan at: concordnc.gov/strategicplan



General Government

Competitive Compensation Plan, HR Market Study, Video production services, & Annual Council Retreat. Completed the update of the City website and budgeted for its maintenance.



Public Works

Purchased Fiber Splicing Trailer & Fiber Reel Trailer.



Public Safety

29 new public safety personnel in order to properly staff for community needs.



Culture & Recreation

Allocated 1¢ of the Ad Valorem tax rate for Park land/ROW needs & Increased funding for Public Art. Purchased land for NW park development.



Transportation

Allocation of an additional 0.5¢ of the Ad Valorem tax rate to the transportation fund for a total of 2.5¢.



Economic Development

New planner position to work on small area plans, fund small area plan for Weddington Rd and Master Plan update, & allocated 1¢ of the Ad Valorem tax rate for Affordable Housing.

Citizens...

can get where they want to go...



Rider Transit from Concord to Kannapolis



267 Signals Maintained

Concord-Padgett Regional Airport

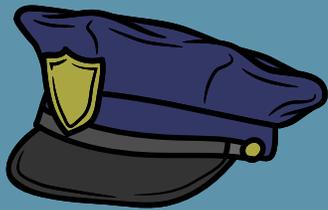


712.3 Street Lane Miles



283.6 Miles of Sidewalks

...are kept safe through...

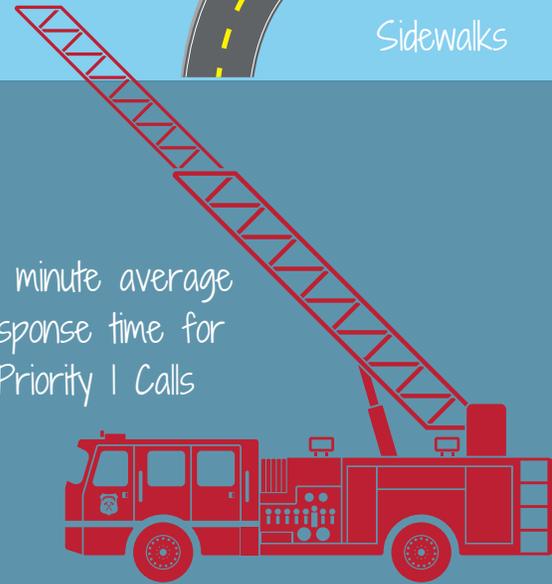


4.7 minute response time for High Priority Calls

1,004 Calls Dispatched*

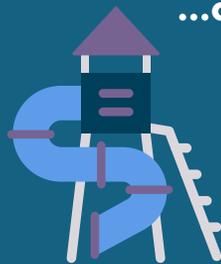


3.9 minute average response time for Priority I Calls



...are able to enjoy recreation activities...

8 Parks



13 Playgrounds

122 Program Offerings and 6 Sports Available



13.75 Miles of Greenways

...all while keeping our City clean

*per thousand population

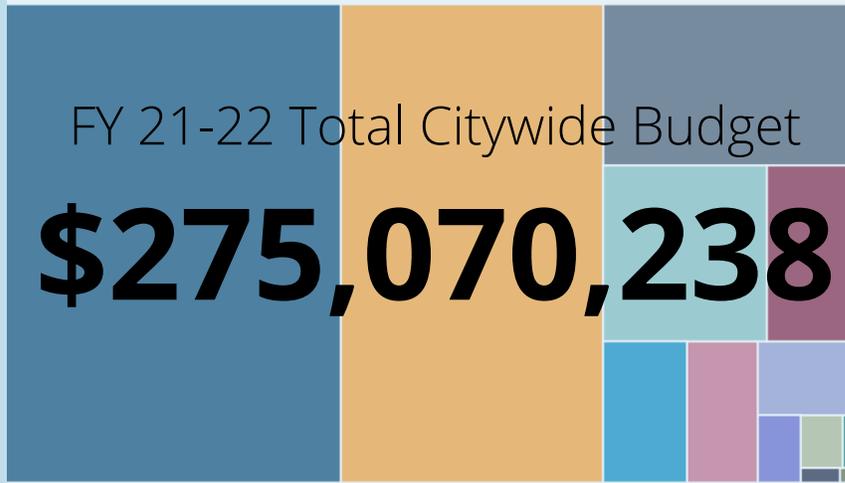
10.5 million gallons of water treated each day at our Water Treatment Plants

88 tons of Recyclables Collected*

107 tons of Yard Waste Collected*

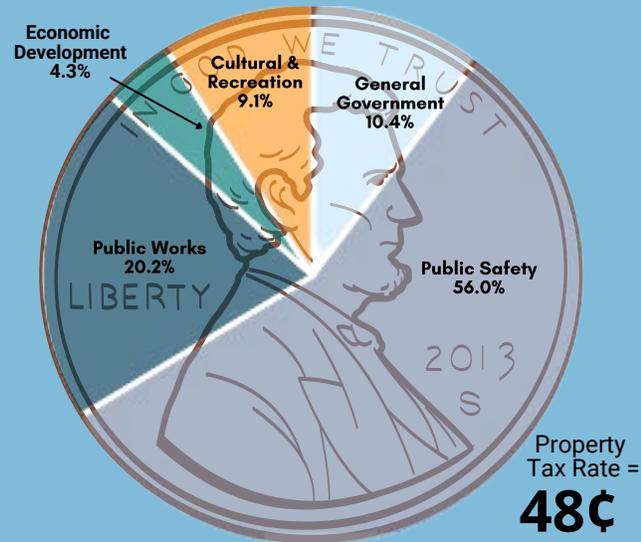


Want to know what is happening in Concord right now? Check out our FY 22 Budget in Brief



To learn more, visit: concordnc.gov/budget

FY 21-22 General Fund Budget = **\$109,257,715**



Budget Highlights



General Government: First full year of Diversity, Equity, & Inclusion Coordinator position, introduce less costly health insurance plan, and continue \$30,000 in Neighborhood Matching Grant funds.



Public Safety: 8 new Police Officers & 1 new Court Liaison Officer funded with a COPS grant, full impact of Fire Station #12 personnel, 1 new Logistics Officer, 1 new Training Captain, and 1 new Communications Technician. Will purchase Ladder Truck #10.



Parks & Recreation: New playground for McGee Park, replacement of the lights at Beverly Hills Tennis Courts, replacement of Hartsell Recreation Center's roof, and Aquatics will transition to contracted lifeguard services in Summer 2022.



Planning & Neighborhood Development: Begin construction of downtown Union StreetScape, complete study of Historic Resources in the Logan community, and open below-market office space rentals for nonprofits at 66 Union Street.



Solid Waste & Recycling: 67¢ monthly increase to the Solid Waste fee, work to address Citywide litter issues, and begin the process of bringing garbage & recycling services in-house by 2023.



Transportation: \$2.39 million for Street Resurfacing. Will purchase Crack Sealing Equipment to allow work to be performed by in-house crews at a reduced cost.



Water Resources: 2% increase in volumetric water rates to fund continued system improvements & expansions. 1 new Utility Systems Technician to begin a unidirection water flushing & valve program to support water quality goals.



Housing: Continue affordable housing partnership with City departments & the Concord Family Enrichment Association. Secured new Vouchers for Veterans Affairs Supportive (11) & Emergency Housing (26).



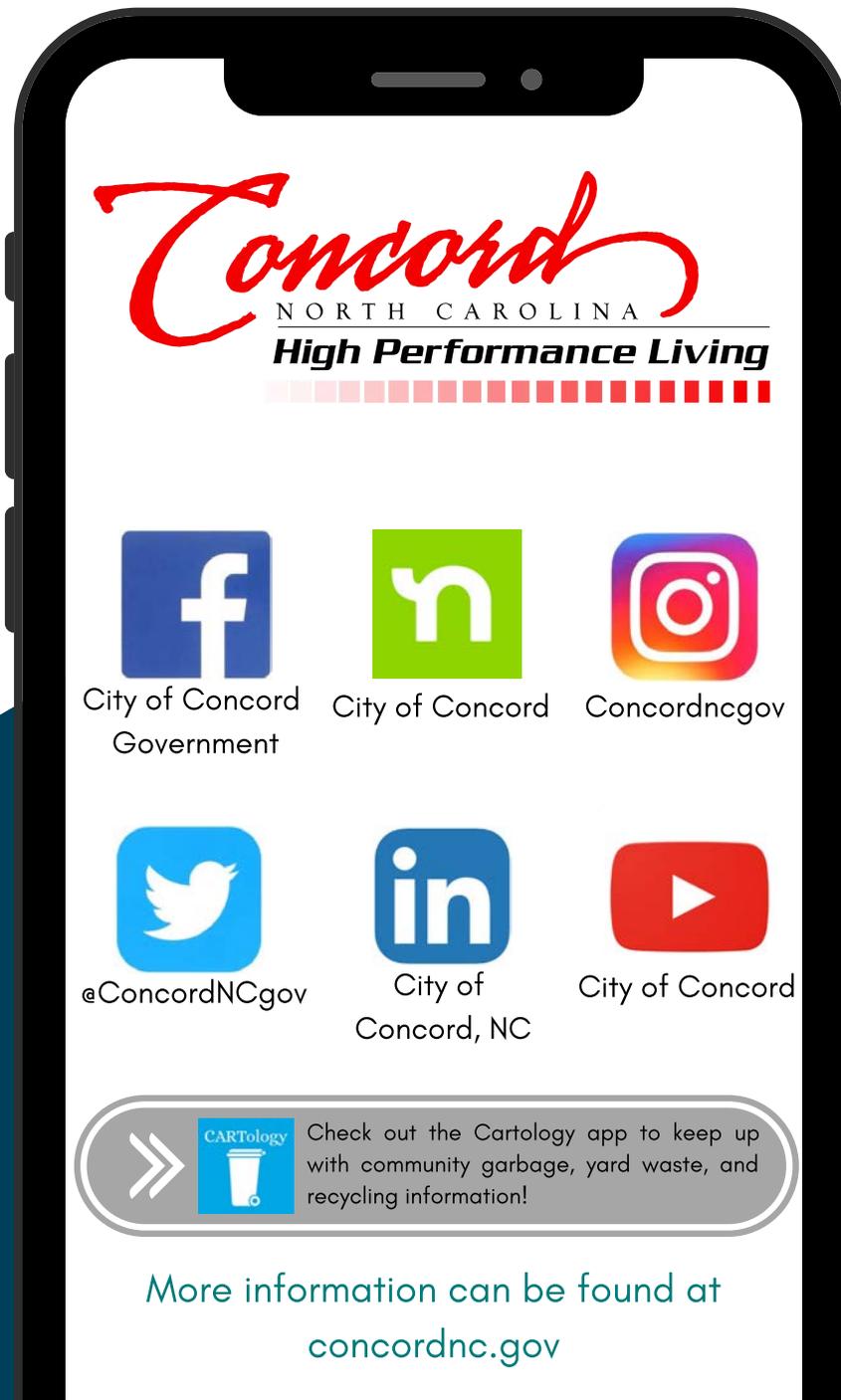
Electric: No rate increase, continue system maintenance, and begin construction of an Electric Operations Center & substations to support system growth.



Personnel: Add 1 new part-time and 27 new full-time positions. Citywide total of 1,129 full-time & 41 part-time coworkers or 1,148 FTE.

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Check out the Cartology app to keep up with community garbage, yard waste, and recycling information!

More information can be found at
concordnc.gov