



CITY OF CONCORD

New Hampshire's Main Street™

Finance

Brian G. LeBrun
Deputy City Manager
Finance

REPORT TO MAYOR AND CITY COUNCIL

From: Brian LeBrun, Deputy City Manager – Finance

Date: February 27, 2019

Subject: Fiscal Policy Advisory Committee Report on LSR 2019-0006 referral from City Council

Recommendation:

Accept this report

Background:

The City Council referred to Fiscal Policy Advisory Committee (FPAC) the request to have staff review and report back to City Council on the impact of LSR 2019-0006.

Discussion:

FPAC discussed the referral of LSR 2019-0006 also known as HB497 Relative to payment by the state of a portion of retirement system contributions of political subdivision employers.

During this discussion, Deputy City Manager LeBrun indicated that a 15% payment by the State towards the employer portion of New Hampshire Retirement System contributions for Group II Police and Fire is worth approximately \$600,000 annually to the City.

The Committee discussed that any contribution by the State towards the City's portion of retirement costs would be welcome and the City should continue to support this bill. They also discussed that City administration stays on top of bills that have impacts to the City and it is not necessary to have these bills added to the City Council agenda for referral to various departments or committees. City administration has had discussions with several of the City's state delegation and they are in support of the bill. As reported at the Concord School District Legislative Breakfast on February 22nd, the total cost of the bill is approximately \$42,000,000 statewide and funding for the bill is not secured.