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CITY OF CONCORD

New Hampshire's Main Street™

Finance

REPORT TO MAYOR AND THE CITY COUNCIL

FROM: Brian LeBrun, Deputy City Manager-Finance
DATE: June 18, 2024
SUBJECT: \$90,000 Class and Compensation Study Funding Report

Recommendation

Accept this report recommending that the City Council allocate \$90,000 for the Class and Compensation Study.

Background

During the Fiscal Year 2024 budget, the City Council allocated \$80,000 for the Class and Compensation Study. This project will be completed in Fiscal Year 2025 and costs are anticipated to be approximately within the \$90,000 requested in this report and resolution.

Discussion

The original Fiscal Year 2024 funding in the amount of \$80,000 was not expended during the fiscal year. The project is expected to be complete in Fiscal Year 2025 within the \$90,000 requested. As part of the Surplus report and resolution approved by the City Council in January, 2024; \$50,000 was transferred to the Human Resources Reserve. Additionally, in July 2024, Administration requested that \$40,000 of the unspent Class and Compensation funding from Fiscal Year 2024 be transferred to the Human Resources Reserve. If approved by the City Council in July 2024, the balance of the reserve will provide sufficient funding to support the requested \$90,000 to complete the study.