



CITY OF CONCORD

New Hampshire's Main Street™

Finance

Brian G. LeBrun
Deputy City Manager
Finance

REPORT TO MAYOR AND THE CITY COUNCIL

FROM: Brian LeBrun, Deputy City Manager-Finance

DATE: June 18, 2024

SUBJECT: Transfer to Human Resources Reserve

Recommendation

Accept this report recommending that the City Council authorize a transfer out to the Human Resources Reserve from the General Fund in the sum of \$40,000 for this purpose and retroactive to June 30, 2024.

Background

During the Fiscal Year 2024 budget process, City Council appropriated \$80,000 to facilitate a City-wide Class and Compensation Study.

Discussion

As of the writing of this report, \$40,000 of the original \$80,000 appropriation is available. City Administration wishes to transfer \$40,000 to support the Class and Compensation Study to be undertaken in Fiscal Year 2025. Including this \$40,000 transfer, the Human Resources Reserve will have a balance of \$90,000 to support the Class and Compensation Study, and a supplemental appropriation in the amount of approximately \$90,000 will be presented for consideration by the City at their August City Council meeting.