

CONCORD CITY COUNCIL

ADOPTED FISCAL GOALS FOR ~~2012~~2015-2013~~2016~~

A. FINANCIAL STRATEGIC PLAN

~~Goal A1—In accordance with City Council priorities, develop a strategic financial plan.~~

B. ACCOUNTING, AUDITING AND FINANCIAL REPORTING

Goal B1 Complete Consolidated Annual Financial Report (CAFR) and apply for Government Finance Officers Association (GFOA) award for excellence in achievement by December 31.

C. BUDGETARY AND FINANCIAL MANAGEMENT

Goal C1 Comply with Government Finance Officers Association best practices where applicable.

Goal C2 Develop annual budget document to meet the GFOA criteria for the Budget Award and annually, apply for the Government Finance Officers Association (GFOA) Budget Award within ninety days of budget adoption.

D. CAPITAL IMPROVEMENTS

Goal D1 Fund and utilize capital reserve funds when available and appropriate to help provide a stable programmed approach to funding high priority capital needs.

Goal D2 Commit 3% of General Fund Appropriations towards Capital Improvement Plan.

Goal D3 Annually, prepare a ten year Capital Improvement Plan and consider future operation and maintenance costs as part of the projection.

Goal D4: ~~Whenever possible and practical restore and continue a street restoration and repair reserve funded through a dedicated tax millage sufficient to fund an ongoing street restoration and repair program. Explore funding alternatives for the annual pavement program.~~By Fiscal Year 2019, commit funds equal to 2% of the tax rate to support a neighborhood street paving, restoration and repair program. Annually these funds will be transferred to the Highway Capital Reserve trust. In order to reach the 2% goal, the final tax rate would be increased by .5% in Fiscal Years 2017, 2018, 2019, and 2020.

E. CASH MANAGEMENT

Goal E1 Aggressively pursue collection of property taxes and all other receivables due the City.

F. DEBT MANAGEMENT

- Goal F1 Limit General Fund debt service expenditures to no more than 10% of total appropriations
- Goal F2 Manage debt burden to 70% payoff within 10 years.

G. EMPLOYEE COMPENSATION AND BENEFITS

- Goal G1 Historically, the biggest factors forcing budget growth are increases in employee compensation and increased benefits costs. The City should have a compensation and benefit program that: (a) reflects the value of work performed by our employees; (b) includes incentives for superior job performance; (c) compares favorably with the compensation and benefits paid for similar work in the private and public sectors, and (d) considers the ability of the community to pay. Both our employees and the public must understand the mutual respect that such a policy warrants. Review compensation plan every 3-5 years for comparability to other municipalities and the private sector.
- Goal G2 Create an incentive program to reward high achieving employees that are not covered as part of a collective bargaining agreement. Recipients should be no more than 5% of non-contractual work force and amounts shall be no more than 2% of employee’s annual salary.
- Goal G3 Reduce the annual escalation of health insurance benefit costs by ~~getting requiring the~~ employees and retirees to bear an equitable portion of annual premium increases and consider the cost of Health Insurance, Retirement and other related benefits when determining wage increases for both contractual and non-contractual employees.
- Goal G4 Review retiree health insurance cost structure and reduce obligations as necessary.

H. ENTERPRISE, SPECIAL REVENUE AND OTHER FUNDS MANAGEMENT

- Goal H1 Maintain financially self-supporting enterprise funds with healthy financial positions.
- Goal H2 Maintain infrastructure, plant and facilities, and financial management, using ~~best~~ proven industry-wide ~~best~~ practices to assure regulatory compliance and, system reliability and minimize the risk of infrastructure failure.
- Goal H3 Support planned economic development to attract and retain businesses through competitive rates and fees.
- Goal H4 ~~Water:~~—Promote resource conservation and efficiency (water, electricity, fuel etc.).

- Goal H5 Other Funds. Other special revenue funds and trust funds shall only be used to support intended expenditures, i.e. Cemetery Perpetual Care and General Maintenance, Cemetery Flowers and Library Books and those created specifically for the purpose of supporting general capital and maintenance expenditures
- Goal H6 Every attempt shall be made to allocate General Fund overhead costs to enterprise and special revenue funds on a fair and consistent basis.

I. FUND BALANCES

See separate Fund Balance, Reserves and CIP Spending Priority Policy.

J. MUNICIPAL SERVICES EXPENDITURES AND REVENUES

- Goal J1 Focus efforts to reduce expense growth for all City expenses.
- Goal J2 Focus efforts to increase revenues and find new revenue sources wherever possible.
- Goal J3 Promote competitiveness with both the public and private sector in the delivery of services. Benchmarking should be promoted for all city services. Assess aspects of municipal operations for which privatization could reduce municipal costs.
- Goal J4 Evaluate the impact of subsurface utilities and other entities on road maintenance and repairs, and recover all costs that can be fairly allocated to those utilities/entities.
- Goal J5 Review impact fee coverage and the application of the impact fee ordinance.
- ~~Goal J6 Explore the possibility of developing endowment funding or selected sponsorship for activities, such as Human Services, library and recreation programs and facilities.~~
- Goal J7 Consider an entrepreneurial approach to enhancing revenues. This should be done without detracting from the provision of public services to the City. It should generate a reasonable annual return on investment and expose the City to minimal financial risk.
- Goal J8 Periodically, conduct a thorough review of the City’s fees and charges and recommend changes to the City Council as necessary.
- Goal J9 Seek payments in-lieu-of taxes from charitable institutions, and other governmental agencies that benefit from or receive city services.

K. TAX RATE MANAGEMENT

Goal K1 Maintain a tax rate management policy that limits tax rate growth to near CPI level plus new programs or services and real new growth in property valuation.

Goal K2 Tax rate target – the Fiscal Policy Advisory Committee should consider whether to recommend setting a tax rate target for the upcoming fiscal year budget ~~should be recommended to City Council no later than the February Fiscal Policy Advisory Committee (FPAC) meeting~~ no later than the February FPAC meeting.

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