

CITY OF CONCORD

In the year of our Lord two thousand and twenty-five

RESOLUTION RETROACTIVELY APPROPRIATING TO JUNE 30, 2025 THE SUM OF TWENTY-SEVEN THOUSAND FIVE HUNDRED DOLLARS (\$27,500) AS A TRANSFER TO THE HIGHWAY RESERVE AND ACCEPTING THE SUM OF TWENTY-SEVEN THOUSAND FIVE HUNDRED DOLLARS (\$27,500) FROM SHAW'S SUPERMARKETS FOR THIS PURPOSE

The City of Concord resolves as follows:

WHEREAS, in 2000, the Planning Board approved the development of a Shaw's Supermarket located at 20 D'Amante Drive (Application 20020-52); and

WHEREAS, in conjunction with said approval, Shaw's Supermarkets provided the sum of \$27,500 for future improvements to Loudon Road (CIP #19); and

WHEREAS, Loudon Road paving was completed in 2017 as part of Capital Improvement Project #19, and funded by \$1.25 million in General Fund General Obligation Bonds; and

WHEREAS, said contribution was not an Impact Fee, but rather an off-site contribution for future pavement improvements to Loudon Road; and

WHEREAS, this appropriation is for a purpose for which funding was not included in the Fiscal Year 2025 adopted budget, therefore Section 37 of the City Charter requires a two-thirds vote of the City Council.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Concord that:

- 1) The sum of\$27,500
be and is hereby appropriated as follows:

General Fund

Transfer Out to Trust - Highway Reserve.....\$27,500

- 2) Revenue to meet said appropriation shall be provided from the following source:

General Fund

Financial Contribution from Shaw's Supermarkets.....\$27,500

- 3) Sums as appropriated shall be expended under the direction of the City Manager.

- 4) This resolution shall be retroactive to June 30, 2025.