



CITY OF CONCORD

New Hampshire's Main Street™

REPORT TO THE MAYOR AND CITY COUNCIL

FROM: Carlos P. Baía, Deputy City Manager-Development

DATE: April 24, 2017

SUBJECT: Transfer of Miscellaneous Property Sales Revenue to Reserve

Recommendation

Accept this report and set the attached resolution for public hearing.

Background

Over the last year, the City Council approved the sale of several small properties to resolve encroachments as well as to dispose of surplus land. The total revenue received by the City was \$28,420. The properties in question are:

- Portion of Deer Park to 10 Bow Street (\$1,500—Nov. 2016)
- Sliver of land to 126 Liberty Street (\$600—Dec. 2016)
- Lot at 51 Bradley Street to abutter at 53 Bradley (\$26,320—January 2017)

Discussion

The sale of these properties was unanticipated and unbudgeted. It is recommended that these revenues be transferred to reserves (Recreation \$1,500; Economic Development \$26,920) to help reduce future related expenses.

As the attached appropriating resolution is for a purpose not included in the Fiscal Year 2017 budget, Section 37 of the City Charter requires a two-thirds vote of the City Council.