

CITY OF CONCORD

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

RESOLUTION APPROPRIATING THE SUM OF ONE HUNDRED SIXTY THOUSAND DOLLARS (\$160,000) IN THE GENERAL FUND AS A TRANSFER OUT TO CAPITAL FOR STRUCTURE PRESERVATION OF THE CONCORD STABLES, AUTHORIZING THE USE OF GENERAL FUND UNASSIGNED FUND BALANCE FOR THIS PURPOSE, APPROPRIATING THE SUM OF ONE HUNDRED SIXTY THOUSAND DOLLARS (\$160,000) IN THE CONCORD STABLES REDEVELOPMENT PROJECT (CIP #664) AND AUTHORIZING THE USE OF ONE HUNDRED SIXTY THOUSAND DOLLARS (\$160,000) FOR THIS PURPOSE AS A TRANSFER FROM THE GENERAL FUND

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The City of Concord resolves as follows:

WHEREAS, the Former Concord Stables Building is currently vacant and requires building improvements to safeguard and preserve the structure for potential adaptive reuse and redevelopment pending future cleanup / mitigation of hazardous materials; and

WHEREAS, the City is applying for a US Environmental Protection Agency Brownfield Clean-up Grant, and if awarded, funds will not be available until FY2026; and

WHEREAS, Security improvements are required at the property to deter vandalism and trespassing; and

WHEREAS, Facility improvements, including roof repairs, are required to preserve the building and prevent further deterioration of the facility; and

WHEREAS, there are sufficient funds available in General fund unassigned fund balance; and

WHEREAS, this appropriation is for a purpose 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\$160,000
be and is hereby appropriated as follows:

General Fund
Transfer Out to Capital\$160,000

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

General Fund:

Use of Fund Balance\$160,000

and

3. The sum of\$160,000
be and is hereby appropriated as follows:

General Capital Project Fund

Concord Stables Redevelopment (CIP #664).....\$160,000

4. Revenue to meet said appropriation shall be provided from the following source:

General Capital Project Fund:

General Fund Capital Transfer\$160,000

5. Sums as appropriated shall be expended under the direction of the City Manager.

6. This resolution shall take effect upon its passage.