

CITY OF CONCORD

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

RESOLUTION APPROPRIATING THE SUM OF SIXTY-SIX THOUSAND ONE HUNDRED FORTY-SEVEN DOLLARS AND THIRTY-EIGHT CENTS (\$66,147.38) FROM THE IMPACT FEE FUND AS A TRANSFER TO THE GENERAL FUND TO OFFSET DEBT SERVICE COSTS AND REDUCE GENERAL FUND USE OF FUND BALANCE BY SIXTY-SIX THOUSAND ONE HUNDRED FORTY-SEVEN DOLLARS AND THIRTY-EIGHT CENTS (\$66,147.38) AS AN OFFSET FOR THIS PURPOSE

The City of Concord resolves as follows:

WHEREAS, annually the City allocates impact fee funds towards either capital projects or debt service payments for allowable projects; and

WHEREAS, four impact fee items were not included in the FY22 impact fee transfer amount to cover debt service costs; and

Transportation District 4 Item Expires on April 14, 2022	\$63,990.57
Transportation District 4 Item Expires on June 28, 2022	\$2,110.48
Recreation District 1 Item Expires on June 30, 2022	\$32.47
Recreation District 3 Item Expires on June 30, 2022	<u>\$13.86</u>
Total	\$66,147.38

WHEREAS, the transportation District 4 items will be used to offset debt service costs for the Regional Drive Expansion Project in the amount of \$66,101.05; and

WHEREAS, the Recreation District 1 & 3 items will be used to offset debt service costs for the City-Wide Community Center Project in the amount of \$46.33; and

WHEREAS, a reduction in the amount to use from fund balance in the General Fund will be allocated as the offsetting reduction in revenue projection; and

WHEREAS, this appropriation is for a purpose not included in the Fiscal Year 2022 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\$66,147.38
be and is hereby appropriated as follows:

<u>Impact Fee Fund</u>	
Transfer out - General	\$66,147.38

CITY OF CONCORD

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

RESOLUTION APPROPRIATING THE SUM OF SIXTY-SIX THOUSAND ONE HUNDRED FORTY-SEVEN DOLLARS AND THIRTY-EIGHT CENTS (\$66,147.38) FROM THE IMPACT FEE FUND AS A TRANSFER TO THE GENERAL FUND TO OFFSET DEBT SERVICE COSTS AND REDUCE GENERAL FUND USE OF FUND BALANCE BY SIXTY-SIX THOUSAND ONE HUNDRED FORTY-SEVEN DOLLARS AND THIRTY-EIGHT CENTS (\$66,147.38) AS AN OFFSET FOR THIS PURPOSE

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

General Fund
Transfer in From Impact Fee Fund\$66,147.38

3. Fiscal Year 2022 Use of Fund Balance shall be reduced by.....\$66,147.38

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

5. This resolution shall take effect upon its passage.