

CITY OF CONCORD

In the year of our Lord two thousand and sixteen

RESOLUTION APPROPRIATING THE SUM OF THREE HUNDRED SEVENTY FIVE THOUSAND DOLLARS (\$375,000) IN TRAFFIC IMPACT FEE FUNDS FOR THE CONSTRUCTION OF THE EXIT 16/MOUNTAIN ROAD/SHAWMUT STREET ROUNDABOUT IMPROVEMENT PROJECT (CIP #24).

Page 1 of 2

The City of Concord resolves as follows:

WHEREAS, the Fiscal Year 2016 – Fiscal Year 2025 Capital Improvement Plan (CIP) included a capital project to design and construct a roundabout at the Exit 16/Mountain Road/Shawmut Street intersection; and

WHEREAS, the amount of \$45,712 in traffic impact fee funds was appropriated in Resolution No. 8850, dated June 25, 2015, and the amount of \$850,000 in general bond funds was appropriated by authorization of the issuance of bonds and notes in Resolution No. 8852, dated June 25, 2015, for the completion of the improvement project; and

WHEREAS, following the completion of the design and advertising the project for bid, the total costs to complete the construction will require an additional \$375,000 in funding appropriation based on qualified contractor bid pricing; and

WHEREAS, the roundabout improvement project will provide a benefit to several traffic improvement districts for the beneficial term of the project; and

WHEREAS, \$375,000 in traffic impact fee funds are available; and

WHEREAS, the City Engineer has identified the need to commence the construction of these improvements; and

WHEREAS, this appropriation is for a purpose not included in the Fiscal Year 2017 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\$375,000
be and is hereby appropriated as follows:

General Capital Projects Fund

FY2016 Exit 16/Mountain Rd./Shawmut St. Roundabout CIP #24\$375,000

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Page 2 of 2

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

General Capital Projects Fund
Traffic Impact Fee Funds.....\$375,000

- 3) Sums as appropriated shall be expended under the direction of the City Manager.
- 4) This resolution shall take effect upon its passage.