



CITY OF CONCORD

New Hampshire's Main Street™

Finance

REPORT TO MAYOR AND THE CITY COUNCIL

FROM: Brian LeBrun, Deputy City Manager - Finance
DATE: 8/4/2023
SUBJECT: Rescinding \$50 from Existing Condition Report and Parks Master Plan for Memorial Field, CIP #557

Recommendation

Reduce the capital appropriation and G.O. bond revenue by \$50 for CIP #557 Memorial Field Complex.

Background

During the administrative approval process for resolution number 9563 the revenue amounts changed by \$50, reducing the Concord School district amount and increasing the City's amount. However, the bond authorizing amount in section 3 was inadvertently left unchanged.

Conclusion

Given the \$50 discrepancy between the revenue amount and the authorization to bond, there is a need to reduce the total authorized project amount by \$50, rescinding \$50 from appropriations and reducing the revenue budget by \$50 as well to match the \$71,000 in bond authorization.