

# CITY OF CONCORD

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

**RESOLUTION**      APPROPRIATING THE SUM OF ONE MILLION EIGHT HUNDRED EIGHTY THOUSAND DOLLARS (\$1,880,000) AS A TRANSFER TO RESERVES AND AUTHORIZING THE USE OF ONE MILLION EIGHT HUNDRED EIGHTY THOUSAND DOLLARS (\$1,880,000) FROM FISCAL YEAR 2021 GENERAL FUND ASSIGNED FUND BALANCE

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**The City of Concord resolves as follows:**

- WHEREAS,** the City of Concord has sufficient overall fund balances to support the allocation of \$1,880,000 to Assigned Fund Balance; and
- WHEREAS,** the City has identified the need to reserve these funds for use in the future and requests the City Council to take action for the purposes listed below; and
- WHEREAS,** the City is working proactively to manage available resources for current and future needs; and
- WHEREAS,** there is no direct impact on the Fiscal Year 2022 amount of funds to be raised in taxes; and
- WHEREAS,** transferring the funds listed in this resolution shall have a positive impact when utilized for the overall fiscal health of the City; improving the condition of infrastructure, equipment, and its economic vitality; and
- WHEREAS,** this appropriation is for a purpose for which funds were 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.....\$1,880,000  
be and is hereby appropriated as follows:

General Fund

Transfer to Trust Fund Reserves for:

Highway/Paving .....	\$1,000,000
Equipment .....	\$530,000
Recreation.....	\$250,000
Economic Development .....	<u>\$100,000</u>
Total	\$1,880,000

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

General Fund

Assigned Fund Balance.....\$1,880,000

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