

CITY OF CONCORD

In the year of our Lord two thousand and seventeen

RESOLUTION ACCEPTING AND APPROPRIATING THE SUM OF SEVEN HUNDRED FORTY-NINE THOUSAND THIRTY DOLLARS AND TWENTY-SIX CENTS (\$749,030.26) IN ONE TIME HIGHWAY BLOCK GRANT FUNDS UNDER SB 38 AS A TRANSFER TO THE HIGHWAY RESERVE FUND

The City of Concord resolves as follows:

WHEREAS, on July 27, 2017 the city received its one time allocation payment of \$749,030.26 as approved under SB 38; and

WHEREAS, these funds are intended to be used for highway construction, reconstruction or maintenance purposes; and

WHEREAS, these funds are non-lapsing; and

WHEREAS, the city wishes to utilize these funds for road improvement purposes; and

WHEREAS, this appropriation is for a purpose not included in the Fiscal Year 2018 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.....\$749,030.26
be and is hereby appropriated as follows:

General Fund

Transfer to Highway Reserve Fund.....\$749,030.26

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

General Fund

Highway Block Grant one-time payment.....\$749,030.26

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