

# CITY OF CONCORD

*In the year of our Lord two thousand and seventeen*

**RESOLUTION**      APPROPRIATING THE SUM OF SIXTY-TWO THOUSAND EIGHT HUNDRED TWENTY DOLLARS (\$62,820) TO THE PROJECT INSPECTION, GOLF, AND SEARS BLOCK TIF FUNDS OPERATING BUDGETS FOR FISCAL YEAR 2017 RETROACTIVE TO JUNE 30, 2017 WHICH WILL BE FULLY FUNDED FROM EXCESS REVENUES AND AVAILABLE FUND BALANCES

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*The City of Concord resolves as follows:*

**WHEREAS,** the original Fiscal Year 2017 Project Inspection Fund operating budget appropriation in the amount of \$286,759 was not sufficient to meet the needs of this fund. An additional \$53,150 is needed to cover the necessary expenditures and will be fully funded by the excess revenues and available fund balance of the fund; and

**WHEREAS,** the original Fiscal Year 2017 Golf Fund operating budget appropriation in the amount of \$1,094,826 was not sufficient to meet the needs of this fund. An additional \$6,650 is needed to cover the necessary expenditures and will be fully funded by available fund balance; and

**WHEREAS,** the original Fiscal Year 2017 Sears Block Tax Increment Finance (SBTIF) district Fund operating budget appropriation in the amount of \$882,077 was not sufficient to meet the needs of this fund. An additional \$3,020 is needed to cover the necessary expenditures and will be fully funded by excess revenues; and

**WHEREAS,** the increase in these funds totals \$62,820 (Project Inspection \$53,150; Golf \$6,650 and SBTIF \$3,020); 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.....\$62,820  
be and is hereby appropriated as follows:

Project Inspection Fund  
Wages and benefits.....\$53,150

Golf Fund  
Water.....\$6,650

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<u>SBTIF Fund</u>	
Bond Costs.....	\$3,020
Total all funds	\$62,820

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

<u>Project Inspection Fund</u>	
Fund balance.....	\$53,150

<u>Golf Fund</u>	
Fund Balance.....	\$6,650

<u>SBTIF Fund</u>	
Property Taxes.....	\$3,020

Total all funds	\$62,820
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3) Sums as appropriated shall be expended under the direction of the City Manager.

4) This resolution shall take effect upon its passage.