

CITY OF CONCORD

In the year of our Lord two thousand and seventeen

RESOLUTION REPURPOSING THE SUM OF FIFTY THOUSAND DOLLARS (\$50,000) FROM THE US ROUTE 3 CORRIDOR IMPROVEMENTS PROJECT (CIP #35) FOR USE ON THE EXIT 16/MOUNTAIN ROAD/SHAWMUT STREET ROUNDABOUT IMPROVEMENT PROJECT (CIP #24)

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The City of Concord resolves as follows:

WHEREAS, construction of the Exit 16/Mountain Road/Shawmut Street Roundabout Project (CIP #24) has commenced; and

WHEREAS, as a result of unanticipated costs in roadway construction and traffic management, additional funding in the amount of \$50,000.00 is required to complete the project; and

WHEREAS, the US Route 3 Corridor Improvements Project (CIP #35) was completed under budget by \$50,000, unexpended General Highway Reserve Funds can be made available for the Exit 16/Mountain Road/Shawmut Street Roundabout project (CIP #24); 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.....\$50,000.00
be and is hereby repurposed as follows:

General Capital Project Fund

Exit 16/Mountain Road/Shawmut Street Roundabout (CIP #24).....\$50,000.00

- 2) Revenue to meet said repurposing shall be provided as follows:

General Capital Project Fund

US Route 3 Project – Phase 6 (CIP #35)

Unexpended General Highway Reserve Funds.....\$50,000.00

- 3) Sums as repurposed shall be expended under the direction of the City Manager.

- 4) This resolution shall take effect upon its passage.