

CITY OF CONCORD

In the year of our Lord two thousand and seventeen

RESOLUTION DE-AUTHORIZING THE SUM OF ONE HUNDRED SEVENTY-EIGHT THOUSAND THREE HUNDRED FIFTY-FOUR DOLLARS AND SIXTY CENTS (\$178,354.60) IN TRAFFIC IMPACT FEES FROM THE 2015 DOWNTOWN COMPLETE STREET SUBPROJECT (CIP #460) AND RETURNING SAID SUM TO TRAFFIC IMPACT FEE DISTRICT #3, DE-AUTHORIZING THE SUM OF THREE HUNDRED THOUSAND DOLLARS (\$300,000) IN BOND AUTHORIZATIONS TO INCLUDE TWO HUNDRED NINETY THOUSAND DOLLARS (\$290,000) FROM THE 2016 UNDERGROUND UTILITIES SUBPROJECT (CIP #460) AND TEN THOUSAND DOLLARS (\$10,000) FROM THE 2017 SOUTH MAIN SUBPROJECT (CIP #460), AND REPURPOSING THE SUM OF SIX HUNDRED SIXTY-TWO THOUSAND EIGHT HUNDRED EIGHTY-FOUR DOLLARS AND SIXTY-ONE CENTS (\$662,884.61) IN BONDS FROM CIP #460 AND CIP #281 TO CIP #65.

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The City of Concord resolves as follows:

WHEREAS, the majority of construction has been completed on Main Street; and

WHEREAS, some minor improvements are expected to be completed in the early part of 2017, expenses for which are included in current contract obligations; and

WHEREAS, unexpended Traffic Impact Fees in the amount of \$178,354.60 are available for de-authorization and return to the respective Traffic Impact Fee Fund; and

WHEREAS, unissued bond authorizations in the amount of \$300,000 are available for de-authorization, including general obligation bonds in the amount of \$290,000 from the 2016 Underground Utilities subproject (CIP #460), and general obligation bonds in the amount of \$10,000 from the 2017 South Main subproject (CIP #460) ; and

WHEREAS, the remaining unexpended bond proceeds balance of \$652,884.61 from various subprojects is available to be repurposed; and

WHEREAS, this appropriation repurposing bond funds requires a two thirds vote of the City Council under RSA 33:3-a, II.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Concord that:

- 1) The sum of.....\$178,354.60
be and is hereby de-authorized as follows:

General Capital Projects Fund

2015 Downtown Complete Street subproject (CIP #460).....\$178,354.60

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2) De-authorize revenue as follows:

<u>General Capital Projects Fund</u>	
Traffic Impact Fee Funds.....	\$178,354.60

And,

3) The sum of.....\$300,000.00
be and is hereby de-authorized as follows:

<u>General Capital Projects Fund</u>	
2016 Underground Utilities subproject (CIP #460).....	\$290,000.00
2017 South Main subproject (CIP #460).....	<u>\$10,000.00</u>
Total	\$300,000.00

4) De-authorize revenue as follows:

<u>General Capital Projects Fund</u>	
Unissued General Obligation Bonds.....	\$300,000.00

And,

5) The sum of.....\$662,884.61
be and is hereby repurposed as follows:

<u>General Capital Projects Fund</u>	
Steam to Natural Gas Conversion subproject and Municipal Complex Sidewalk Refurbishment subproject (CIP #65).....	\$662,884.61

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6) Funding to meet said repurposing shall be provided from the following sources:

<u>General Capital Projects Fund</u>	
Downtown Streetscape Improvements project (CIP #460)	
unexpended bond proceeds.....	\$656,663.05
Eagle Square Renovations project (CIP #281)	
unexpended bond proceeds.....	<u>\$6,221.56</u>
Total	\$662,884.61

- 7) Sums as repurposed shall be expended under the direction of the City Manager.
- 8) This resolution shall take effect upon its passage.