

# CITY OF CONCORD

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

**RESOLUTION** AUTHORIZING AND APPROPRIATING THE SUM OF NINE HUNDRED SEVENTY-FIVE THOUSAND DOLLARS (\$975,000) AS A TRANSFER TO RESERVES; FUNDING FOR THIS APPROPRIATION SHALL BE ENTIRELY FROM FISCAL YEAR 2018 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 \$975,000 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 2019 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 not included in the Fiscal Year 2019 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 .....\$975,000  
be and is hereby appropriated as follows:

General Fund

Transfer to Trust Fund Reserves for:

Highway/Paving .....	\$270,000
Equipment.....	\$175,000
Education and Training.....	\$30,000
Economic Development.....	\$100,000
Recreation .....	<u>\$400,000</u>
Total	\$975,000

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

Assigned Fund Balance .....\$975,000

3. Sums as appropriated shall be expended under the direction of the City Manager.

4. This resolution shall take effect upon its passage.