

# CITY OF CONCORD

*In the year of our Lord two thousand twenty-three*

**RESOLUTION** ESTABLISHING A BRIDGE RESERVE FUND FOR THE PURPOSES OF CAPITAL REPAIRS, REPLACEMENTS AND/OR SUPPLEMENTAL FUNDING TOWARD THE NEW HAMPSHIRE DEPARTMENT OF TRANSPORTATION MUNICIPAL BRIDGE AID PROGRAM TO CITY BRIDGES AS PROGRAMMED IN THE ANNUAL CAPITAL IMPROVEMENTS PLAN (CIP), APPROPRIATING THE SUM OF ONE MILLION NINE HUNDRED FIFTY-NINE THOUSAND ONE HUNDRED THIRTEEN DOLLARS AND SEVENTY-SIX CENTS (\$1,959,113.76) AS A TRANSFER TO SAID BRIDGE RESERVE FUND, AND ACCEPTING THE SUM OF ONE MILLION NINE HUNDRED FIFTY-NINE THOUSAND ONE HUNDRED THIRTEEN DOLLARS AND SEVENTY-SIX CENTS (\$1,959,113.76) FOR THIS PURPOSE

**The City of Concord resolves as follows:**

**WHEREAS,** SB 401 provides funding, with restricted uses, for the repair/replacement of municipally-owned bridges; and

**WHEREAS,** the City has received its portion of this distribution in the amount of \$1,959,113.76; and

**WHEREAS,** the City wishes to establish a Bridge Reserve fund, which will allow City Council to appropriate these funds as needed for their intended purposes; and

**WHEREAS,** this appropriation is for a purpose for which funding was not included in the Fiscal Year 2023 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.....\$1,959,113.76  
be and is hereby appropriated as follows:

General Fund

Transfer to Bridge Reserve fund .....\$1,959,113.76

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

General Fund

Unanticipated Revenue – State of New Hampshire .....\$1,959,113.76

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