

CITY OF CONCORD

In the year of our Lord two thousand twenty-four

RESOLUTION APPROPRIATING THE SUM OF ONE MILLION ONE HUNDRED FORTY THOUSAND DOLLARS (\$1,140,000.00) AS A TRANSFER TO THE COMMUNITY IMPROVEMENT RESERVE AND ACCEPTING THE SUM OF ONE MILLION ONE HUNDRED FORTY THOUSAND DOLLARS (\$1,140,000.00) IN GRANT PROCEEDS FROM THE NEW HAMPSHIRE DEPARTMENT OF BUSINESS AND ECONOMIC AFFAIRS (BEA) DIVISION OF ECONOMIC DEVELOPMENT FOR THIS PURPOSE

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The City of Concord resolves as follows:

WHEREAS, the City of Concord has applied for and received a grant in the sum of \$1,140,000 from the New Hampshire Department of Business and Economic Affairs (BAE) Division of Economic Development known as the Municipal Per Unit Grant (MPUG); and

WHEREAS, there is no financial match required for this grant; and

WHEREAS, this grant has no programmatic restraints on the municipalities use of the grant funds; and

WHEREAS, the City Manager recommends depositing these grant proceeds in the Community Improvement Reserve; and

WHEREAS, the City Council will need to determine the best use of these funds and authorize the expenditure of the fund for this use at a later date; and

WHEREAS, this appropriation is for a purpose for which funding was not included in the Fiscal Year 2025 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\$1,140,000
be and is hereby appropriated as follows:

General Fund

Transfer Out to Community Improvement Reserve\$1,140,000

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

General Fund

Municipal Per Unit Grant proceeds\$1,140,000

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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.