

# CITY OF CONCORD

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

**RESOLUTION** TO ESTABLISH A NEW RECREATION RESERVE FUND AND APPROPRIATE AND TRANSFER SIX HUNDRED FIFTY THOUSAND DOLLARS (\$650,000) FOR THE PURPOSES OF FUTURE EXPENSES RELATED TO THE NEW CITY WIDE COMMUNITY CENTER PROJECT (CIP#443). FUNDING FOR THESE PURPOSES SHALL BE ENTIRELY FROM THE FISCAL YEAR 2016 GENERAL FUND UNANTICIPATED REVENUES OF FIVE HUNDRED THIRTY THOUSAND DOLLARS (\$530,000) AND A TRANSFER OF UNEXPENDED SNOW AND ICE CONTROL EXPENSES OF ONE HUNDRED TWENTY THOUSAND DOLLARS (\$120,000).

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*The City of Concord resolves as follows:*

- WHEREAS,** the City of Concord desires to support future expenses of the new City Wide Community Center Project (CIP#443) approved by City Council on April 11, 2016, including but not limited to allocating funds for future debt services costs (\$300,000 in Fiscal Year 2018, \$225,000 in Fiscal Year 2019 and \$125,000 in Fiscal Year 2020); and
- WHEREAS,** in order to support these expenses, establishing a Recreation Reserve Fund will provide the mechanism to smooth out the increase in expenses over a period of years; and
- WHEREAS,** the City realized excess Worker's Compensation Premium Holiday revenue (Insurance Distribution and Credit line) in excess of the Fiscal Year 2016 budget in the amount of \$447,500; and
- WHEREAS,** the City realized excess Interest Costs and Penalties revenue in excess of the Fiscal Year 2016 budget in the amount of \$185,000; and
- WHEREAS,** the City realized unspent Fiscal Year 2016 appropriations in the General Services Snow and Ice Control cost center for Overtime, Other Services, and Other Supplies and Equipment in the amount of \$123,000; and
- WHEREAS,** use of these unanticipated revenues and unspent appropriations is available to help offset future expenses of the City Wide Community Center Project and will have no adverse impact on the current or future tax rates; and

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**WHEREAS,** this appropriation is for a purpose not included in the Fiscal Year 2016 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.....\$650,000  
be and is hereby appropriated as follows:

General Fund

Transfer to Recreation Reserve Fund.....\$650,000

2. Funding for this transfer is as follows:

General Fund:

Unanticipated Revenue:

General Overhead Insurance Distributions and Credits.....\$440,000

Finance Interest Cost and Penalties..... \$90,000

Unspent Appropriations:

GS Snow and Ice Control Overtime.....\$69,000

GS Snow and Ice Control Other Services .....\$42,000

GS Snow and Ice Control Other Supplies and Equipment..... \$9,000

Total.....\$650,000

3. Sums as appropriated shall be expended under the direction of the City Manager.
4. This resolution shall take effect upon its passage and will be retroactive to June 30, 2016.