

CITY OF CONCORD

In the year of our Lord two thousand and twenty-four

RESOLUTION AUTHORIZING FORTY THOUSAND DOLLARS (\$40,000.00) IN UNSPENT GENERAL FUNDS AS A TRANSFER OUT TO TRUST FOR THE CLASS AND COMPENSATION STUDY TO BE USED IN FISCAL YEAR 2025 THIS PURPOSE

The City of Concord resolves as follows:

WHEREAS, City Council appropriated the sum of \$80,000 for the class and compensation study as part of the Fiscal Year 2024 budget; and

WHEREAS, the sum of \$40,000 of the original appropriation remains available; and

WHEREAS, the City wishes to transfer these funds to the Human Resources Reserve to be used in Fiscal Year 2025 for the Class and Compensation Study; and

WHEREAS, a subsequent appropriating resolution and report will also be submitted to the City Council for action at the August City Council meeting, to authorize expenditure of the funds necessary to support the Class and Compensation Study; and

WHEREAS, the City wishes to use \$40,000 appropriated during the Fiscal Year 2024 budget to deposit to the Human Resources Reserve via a transfer out to trust.

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

1. The City Council authorizes the City Manager to transfer these funds to the Human Resources Reserve as a transfer out to trust.
2. This resolution shall take effect retroactive to June 30, 2024.