

CITY OF CONCORD

In the year of our Lord two thousand twenty-three

RESOLUTION ESTABLISHING A TECHNOLOGY INFRASTRUCTURE AND EQUIPMENT CAPITAL RESERVE (TECHNOLOGY RESERVE), APPROPRIATING THE SUM OF ONE HUNDRED TWELVE THOUSAND FIVE HUNDRED TWENTY-ONE DOLLARS AND TWENTY-FIVE CENTS (\$112,521.25) AS A TRANSFER TO THE TECHNOLOGY RESERVE, AND ACCEPTING THE SUM OF ONE HUNDRED TWELVE THOUSAND FIVE HUNDRED TWENTY-ONE DOLLARS AND TWENTY-FIVE CENTS (\$112,521.25) FROM BREEZELINE FOR THIS PURPOSE

The City of Concord resolves as follows:

- WHEREAS, the City of Concord Atlantic Broadband (ME, NH) LLC, now known as Breezeline, entered into a Cable TV Franchise Agreement on December 20, 2021; and
- WHEREAS, section 7.3 of this agreement requires an annual capital payment of \$52,500 each year for ten years for a total of \$525,000; and
- WHEREAS, the \$112,521.25 represents two payments plus interest for late payment; and
- WHEREAS, the City desires to reserve these funds for future technology infrastructure and equipment capital projects in a Technology Reserve; and
- WHEREAS, this appropriation is for a purpose for which funding was not included in the Fiscal Year 2024 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\$112,521.25
be and is hereby appropriated as follows:

 General Fund
 Transfer Out - Trust\$112,521.25
2. Revenue to meet said appropriation shall be provided from the following source:

 General Fund
 Breezeline capital payment\$112,521.25
3. Sums as appropriated shall be expended under the direction of the City Manager.
4. This resolution shall take effect upon its passage.