

CITY OF CONCORD

In the year of our Lord two thousand and nineteen

RESOLUTION APPROPRIATING THE SUM OF SEVEN HUNDRED FORTY-NINE THOUSAND SEVEN HUNDRED TWENTY-SEVEN DOLLARS AND SEVENTY NINE CENTS (\$749,727.79) IN THE GENERAL FUND AS A TRANSFER TO THE HIGHWAY RESERVE AND ACCEPTING THE SUM OF SEVEN HUNDRED FORTY-NINE THOUSAND SEVEN HUNDRED TWENTY-SEVEN DOLLARS AND SEVENTY NINE CENTS (\$749,727.79) IN STATE MUNICIPAL AID FUNDS

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The City of Concord resolves as follows:

WHEREAS, as part of the State of New Hampshire Fiscal Year 2020/2021 budget, \$40,000,000 was allocated over the biennium for additional municipal aid; and

WHEREAS, half of the distribution (\$20,000,000) is to be distributed in Fiscal Year 2020 and half in Fiscal Year 2021; and

WHEREAS, on October 10th, 2019, the City received a check in the amount of \$749,727.79 as Concord's portion of the Fiscal Year 2020 distribution; and

WHEREAS, this distribution is comprised of \$652,353.05 Concord calculation and \$97,374.74 Penacook calculation; and

WHEREAS, these funds may be considered as unanticipated revenue and expended as such; and

WHEREAS, City administration recommends transferring these funds to the Highway Reserve for paving needs; and

WHEREAS, this appropriation is for a purpose not included in the Fiscal Year 2020 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\$749,727.79
be and is hereby appropriated as follows:

General Fund
Transfer to Highway Reserve\$749,727.79

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2) Funding to meet said appropriation shall be provided from the following source:

General Fund
State Municipal Aid Funds\$749,727.79

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