

CITY OF CONCORD

In the year of our Lord two thousand and twenty

RESOLUTION APPROPRIATING THE SUM OF ONE HUNDRED SEVENTEEN THOUSAND THREE HUNDRED DOLLARS (\$117,300), TO INCLUDE EIGHTY THOUSAND SIX HUNDRED DOLLARS (\$80,600) TO THE PROJECT INSPECTION FUND, TWENTY-SEVEN THOUSAND TWO HUNDRED DOLLARS (\$27,200) TO THE ARENA FUND, AND NINE THOUSAND FIVE HUNDRED DOLLARS (\$9,500) TO THE GENERAL FUND FOR FISCAL YEAR 2020 RETROACTIVE TO JUNE 30, 2020, TO BE FUNDED FROM EXCESS REVENUES IN THE PROJECT INSPECTION FUND AND FUND BALANCES IN THE PROJECT INSPECTION, ARENA, AND GENERAL FUNDS

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The City of Concord resolves as follows:

WHEREAS, the Fiscal Year 2020 Project Inspection Fund operating budget is overspent due to additional inspection services, and \$80,600 is needed to align the approved budget. Actual expenditures and sufficient funding from additional revenues and working capital is available to support this request; and

WHEREAS, the Fiscal Year 2020 Arena Fund is overspent due to additional full time wage costs, repairs & maintenance, and electricity costs, and \$27,200 is needed to align the approved budget with actual expenditures. Sufficient working capital is available to support this request; and

WHEREAS, for Fiscal Year 2020 the Golf Fund is reporting a loss of \$9,500 due to lower overall revenues from memberships and concessionaire lease, and an additional transfer of \$9,500 is needed from the General Fund to support this loss as sufficient working capital in the Golf Fund is not available to support this loss. Sufficient fund balance is available in the General Fund to support this transfer; 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\$117,300
be and is hereby appropriated as follows:

Project Inspection Fund
Wages, Benefits, and Professional & Technical Services\$80,600

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Arena Fund

Wages, Benefits, Repairs and Maintenance, Supplies, and Electricity\$27,200

General Fund

Transfer Out to Golf Fund\$9,500

Total\$117,300

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

Project Inspection Fund

Excess Revenues\$72,300

Fund Balance\$8,300

Arena Fund

Fund Balance\$27,200

General Fund

Fund Balance\$9,500

Total\$117,300

3) Sums as appropriated shall be expended under the direction of the City Manager.

4) This resolution shall be effective as of June 30, 2020.