

CITY OF CONCORD

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

RESOLUTION APPROPRIATING THE SUM OF FIVE THOUSAND DOLLARS (\$5,000) FOR USE IN THE ROADWAY SURFACE IMPROVEMENTS PROJECT (CIP #78) TO PERFORM PAVEMENT RESTORATION ON EASTSIDE DRIVE AND ACCEPTING THE SUM OF FIVE THOUSAND DOLLARS (\$5,000) AS PAYMENT FROM A RECALLED SURETY BOND FOR THIS PURPOSE

The City of Concord resolves as follows:

WHEREAS, a contractor provided a \$5,000 surety bond to ensure the completion of pavement restoration associated with an excavation permit to perform a utility connection at 187 Eastside Drive in Concord; and

WHEREAS, the contractor in question went bankrupt prior to completing the pavement restoration obligation, necessitating the City to file a claim with the surety provider Merchants Surety Company to recall the bond to cover the cost of final pavement restoration; and

WHEREAS, the surety holder agreed with the City's claim and provided payment in the sum of \$5,000 as requested; and

WHEREAS, the Engineering Division wishes to use these funds to complete pavement restoration at 187 Eastside Drive (CIP #78); and

WHEREAS, this appropriation is for a purpose not included in the Fiscal Year 2021 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 \$5,000
be and is hereby appropriated as follows:

General Capital Project Fund
Roadway Surface Improvements project (CIP #78) \$5,000

2. Revenue to meet said appropriation shall be provided from the following source:

General Capital Project Fund
Recalled surety bond proceeds..... \$5,000

3. Sums as appropriated shall be expended under the direction of the City Manager.
4. This resolution shall take effect retroactive to June 30, 2021 for Fiscal Year 2021.