

CITY OF CONCORD

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

RESOLUTION APPROPRIATING THE SUM OF EIGHT THOUSAND DOLLARS (\$8,000) IN THE HOIT/WHITNEY ROAD ROUNDABOUT PROJECT (CIP #30) AND ACCEPTING THE SUM OF EIGHT THOUSAND DOLLARS (\$8,000) FROM DRAKE PETROLEUM

The City of Concord resolves as follows:

WHEREAS, Drake Petroleum developed the convenience store and gas station at the corner of Whitney Road and Hoit Road in Penacook; and

WHEREAS, at the time of the development, it was envisioned that Whitney Road would likely be the object of future construction for improvements to the Hoit/Whitney Intersection (CIP #30) or as part of the commercial development at the Rauseo property; and

WHEREAS, in lieu of requiring Drake Petroleum to build a public sidewalk at the time of their development that would be negatively impacted by future construction, Drake Petroleum provided the City with \$8,000 as an advance deposit toward the future construction of a sidewalk; and

WHEREAS, the City’s CIP #30 project incorporated sidewalk construction as part of its scope. Therefore, Drake Petroleum’s original advance deposit can now be appropriated and moved to CIP #30 to offset those costs.

WHEREAS, this appropriation is for a purpose for which funding is not included in the Fiscal Year 2023 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\$8,000
be and is hereby appropriated as follows:

Penacook Village Tax Increment Finance District Capital Project Fund
 Hoit/Whitney Roundabout project (CIP #30)\$8,000

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

Penacook Village Tax Increment Finance District Capital Project Fund
 Drake Petroleum payment.....\$8,000

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