

# CITY OF CONCORD

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

**RESOLUTION** TRANSFERRING THE APPROPRIATION OF ONE HUNDRED THOUSAND DOLLARS (\$100,000) IN IMPACT FEES FROM THE GENERAL CAPITAL PROJECT FUND HOIT/WHITNEY ROAD INTERSECTION IMPROVEMENT PROJECT (CIP #30) TO THE PENACOOK VILLAGE TIF DISTRICT CAPITAL PROJECT FUND HOIT/WHITNEY ROAD INTERSECTION IMPROVEMENT PROJECT (CIP #30) AND TRANSFERRING UP TO ONE HUNDRED THOUSAND DOLLARS (\$100,000) IN ACTUAL EXPENDITURES FROM THE GENERAL CAPITAL PROJECT FUND HOIT/WHITNEY ROAD INTERSECTION IMPROVEMENT PROJECT (CIP #30) TO THE PENACOOK VILLAGE TIF DISTRICT CAPITAL PROJECT FUND HOIT/WHITNEY ROAD INTERSECTION IMPROVEMENT PROJECT (CIP #30)

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**The City of Concord resolves as follows:**

**WHEREAS,** as part of the Fiscal Year 2020 Capital Improvement Plan, City Council appropriated \$100,000 in impact fees in the General Capital Project Fund as part of the Hoit/Whitney Road Intersection Improvement project (CIP #30); and

**WHEREAS,** in July 2020, City Council approved Resolution #9302 appropriating \$456,000 in general obligation bonds and notes in the General Capital Project Fund as part of the Hoit/Whitney Road Intersection Improvement project (CIP #30); and

**WHEREAS,** in April 2021, City Council approved Resolution #9363 appropriating \$4,780,000 for the Hoit/Whitney Road Intersection Improvement project (CIP#30) in the Penacook Village TIF (PVTIF) Capital Project Fund, and authorized the transfer of actual expenditures from the \$456,000 appropriation (Res #9302) from the General Capital Project Fund to the PVTIF Capital Project Fund (CIP#30); and

**WHEREAS,** in order for the City to properly record the capitalization of this portion of the project, the \$100,000 previously appropriated as part of the Fiscal Year 2020 Capital Improvement Plan for the Hoit/Whitney Road Intersection Improvement project (CIP#30) needs to be transferred from the General Capital Project Fund to the PVTIF Capital Project Fund.

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**NOW, THEREFORE, BE IT RESOLVED** by the City Council of the City of Concord that:

- 1) The appropriation of .....\$100,000 is hereby transferred as follows:

From: the General Capital Project Fund

Hoit Road/Whitney Road Intersection Improvement project (CIP #30) .....\$100,000

To: the Penacook Village TIF Capital Project Fund

Hoit Road/Whitney Road Intersection Improvement project (CIP #30) .....\$100,000

and

- 2) Actual Expenditures of ..... up to \$100,000 are hereby transferred as follows:

From: General Capital Project Fund

Hoit Road/Whitney Road Intersection Improvement project (CIP #30) ..... up to \$100,000

To: Penacook Village TIF Capital Project Fund

Hoit Road/Whitney Road Intersection Improvement project (CIP #30) ..... up to \$100,000

- 3) Sums as transferred shall be expended under the direction of the City Manager

- 4) This resolution shall take effect upon its passage.