



CITY OF CONCORD

REPORT TO MAYOR AND THE CITY COUNCIL

FROM: Brian LeBrun, Deputy City Manager-Finance

DATE: October 27, 2016

SUBJECT: Establish Community Improvement Reserve

Recommendation

Accept this report recommending that the City Council establish a new Community Improvement reserve.

Background

The City of Concord and its residents have a tremendous amount of pride in the community and the City has a strong history in support of many worthwhile causes in various ways. Funds from this reserve may be used to support these good causes.

Discussion

When opportunities arise to make improvements and support worthwhile endeavors, this reserve will provide the City Council with a funding source to use. These opportunities may include, but are not limited to, trail systems, items of historical significance, sponsorships, helping those in need or a variety of other good causes as determined by the City Council. This along with other future initiatives to continuously improve the community will be well served by this reserve. In order to help provide funding for future community improvements, this reserve will help keep funding available in a stable manner. The initial funding of this reserve is proposed from the City's Fiscal Year 2016 surplus and additional dollars may be added from time to time as the City Council deems appropriate.