

CITY OF CONCORD

In the year of our Lord two thousand and fifteen

RESOLUTION TO AUTHORIZE AND APPROPRIATE NINE HUNDRED SIXTY THOUSAND DOLLARS (\$960,000) AS A TRANSFER TO TRUST FUND RESERVES; FUNDING FOR THIS APPROPRIATION SHALL BE ENTIRELY FROM FISCAL YEAR 2015 GENERAL FUND ASSIGNED FUND BALANCE.

The City of Concord resolves as follows:

WHEREAS, the City of Concord has sufficient overall fund balances to support the allocation of \$960,000 to Assigned Fund Balance; and

WHEREAS, the City has identified the need to reserve these funds for use in the future and requests the City Council to take action upon for the purposes listed below; and

WHEREAS, the City is working proactively to manage available resources for current and future needs; and

WHEREAS, there is no direct impact on the Fiscal Year 2016 amount of funds to be raised in taxes; and

WHEREAS, transferring the funds listed in this resolution shall have a positive impact when utilized for the overall fiscal health of the City, improving the condition of infrastructure, equipment and economic vitality of the City; and

WHEREAS, this appropriation is for a purpose not included in the Fiscal Year 2016 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 City of Concord that:

1. The sum of\$960,000
be and is hereby appropriated/authorized as follows:

General Fund	
<u>Transfer to Trust Fund Reserves for:</u>	
Highway/Paving.....	\$480,000
Fire Apparatus Equipment.....	\$152,000
Equipment.....	\$238,000
Economic Development	\$75,000
Education and Training.....	<u>\$15,000</u>
Total	\$960,000

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2. Funding to meet said appropriation shall be provided from the following source:
Assigned Fund Balance\$960,000
3. Expenditure of these funds shall be at the direction of the City Manager.
4. This resolution shall take effect upon its passage.