

CITY OF CONCORD

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

RESOLUTION APPROPRIATING THE SUM OF FOUR MILLION FIVE HUNDRED SIXTY-SEVEN THOUSAND TWO HUNDRED NINETY-FIVE DOLLARS (\$4,567,295) FOR REVENUE REPLACEMENT AND ACCEPTING THE SUM OF FOUR MILLION FIVE HUNDRED SIXTY-SEVEN THOUSAND TWO HUNDRED NINETY-FIVE DOLLARS (\$4,567,295) IN AMERICAN RESCUE PLAN ACT (ARPA) FUNDS FOR THIS PURPOSE

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The City of Concord resolves as follows:

- WHEREAS,** the City of Concord has been awarded \$4,567,295 as a Non-Entitlement Unit (NEU) under the American Rescue Plan Act (ARPA) funding program; and
- WHEREAS,** the City has prepared the revenue replacement calculation under the preliminary rules guidance provided by the United States Treasury; and
- WHEREAS,** the final rules provide for a standard allowance for revenue loss of \$10 million; and
- WHEREAS,** the total allocation is less than the standard allowance; and
- WHEREAS,** of the \$4,567,295 allocated to the City of Concord, \$2,283,648 was received in July 2021 and the remaining \$2,283,647 is anticipated to be received in July 2022; and
- WHEREAS,** the replaced revenue may be used within each of the operating funds as allocated and approved by City Council; and
- WHEREAS,** this appropriation is for a purpose for which funds were not included in the Fiscal Year 2022 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.....\$4,567,295
be and is hereby appropriated as follows:

Grants and Donations Fund

Transfer Out to General Fund	\$3,030,523
Transfer Out to Parking Fund	\$876,715
Transfer Out to Airport Fund	\$31,498
Transfer Out to Arena Fund	\$179,596
Transfer Out to Solid Waste Fund	\$386,000
Transfer Out to Water Fund	<u>\$62,963</u>
Total	\$4,567,295

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

Grants and Donations Fund

ARPA funds\$4,567,295

3. Sums as appropriated shall be expended under the direction of the City Manager.

4. This resolution shall take effect upon its passage.