

CITY OF CONCORD

In the year of our Lord two thousand and twenty

RESOLUTION APPROPRIATING THE SUM OF SEVENTEEN THOUSAND FOUR HUNDRED FIFTY DOLLARS (\$17,450) AS A TRANSFER TO THE EQUIPMENT RESERVE AND ACCEPTING THE SUM OF SEVENTEEN THOUSAND FOUR HUNDRED FIFTY DOLLARS (\$17,450) FROM INSURANCE COMPANIES AS PAYMENT TO SETTLE CLAIMS FOR DAMAGE DONE TO CITY PROPERTY

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The City of Concord resolves as follows:

- WHEREAS,** on November 25, 2016 the traffic signal pole on the corner of Pleasant and green street was damaged in a vehicle accident; and
- WHEREAS,** the reimbursement from insurance for this accident was \$8,000; and
- WHEREAS,** this traffic signal pole is in the City’s Capital Improvement plan for replacement; and
- WHEREAS,** the light pole was not able to be replaced “in kind” so a temporary repair was made until the capital program is approved; and
- WHEREAS,** the funds received can help support the traffic signal pole capital item when approved; and
- WHEREAS,** on August 15, 2019 General Services Vehicle #904 was involved in an accident and totaled; and
- WHEREAS,** the reimbursement from insurance for this accident was \$9,450; and
- WHEREAS,** this vehicle was programmed into the CIP for replacement; and
- WHEREAS,** the funds received can help support future vehicle purchases; and
- WHEREAS,** the City has held \$17,450 from insurance reimbursements in a suspense account and this amount is available to be deposited in the City’s Capital Reserve account for future equipment purchases and other capital investments; and
- WHEREAS,** this appropriation is for a purpose not included in the Fiscal Year 2021 adopted budget, therefore section 37 of the City Charter requires a two-thirds vote of the City Council.

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

1. The sum of\$17,450
 be and is hereby appropriated as follows:

 General Fund
 Transfer to Reserve\$17,450

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

 General Fund
 Insurance Reimbursements\$17,450

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

4. This resolution shall take effect upon its passage.