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Finance

# CITY OF CONCORD

*New Hampshire's Main Street™*

## Finance

### REPORT TO MAYOR AND THE CITY COUNCIL

FROM: Brian LeBrun, Deputy City Manager-Finance

DATE: October 13, 2023

SUBJECT: Breezeline Payment

#### Recommendation

Accept this report recommending that the City Council establish a new reserve account for Technology Infrastructure and Equipment Capital funding (Technology Reserve), accept a Breezeline payment and approve the attached resolution authorizing the transfer of \$112,521.25 from unanticipated FY24 revenues.

#### Background

On December 20, 2021, the City entered into a Cable TV Franchise Agreement with Atlantic Broadband (ME, NH) LLC, now known as Breezeline. Section 7.3 of this Part of this agreement requires Breezeline to pay the City a total of \$525,000 over the ten year term in annual installments of \$52,500.

#### Discussion

Payments from Breezeline in the amount of \$52,500 in compliance with Section 7.3 of the franchise agreement are due to the City on July 1 of each calendar year, with the first payment due on June 22, 2022 and the next payment due on July 1, 2023. The City did not receive either of these payments and on September 5, 2023, the City sent a letter requesting payment plus interest.

On September 27, 2023, the City received payment for amounts originally due on June 22, 2022 and July 1, 2023, plus interest. The total amount of the payment was \$112,521.25.

Establishing a reserve accounts for these funds and future payments, will allow the City to plan for improvements to the capital infrastructure for cabling, equipment and other projects necessary to maintain city technical services and PEG Access channels.