

CITY OF CONCORD

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

RESOLUTION APPROPRIATING THE SUM OF FIFTY THOUSAND DOLLARS (\$50,000) AS A TRANSFER IN FROM TRUST IN THE ABBOTT ROAD/SEWALLS FALLS ROAD INTERSECTION PROJECT (CIP #520) AND AUTHORIZING THE USE OF FIFTY THOUSAND DOLLARS (\$50,000) IN HIGHWAY RESERVE FUNDS FOR THIS PURPOSE

The City of Concord resolves as follows:

WHEREAS, the Fiscal Year 2024 Capital Improvement Plan (CIP) appropriated the sum of \$110,000 of Highway Reserve Funds for the reconstruction/ realignment of the Abbott Road/Sewalls Falls Road (CIP #520); and

WHEREAS, following the receipt of bids for construction of the project, additional funding in the amount of \$50,000 is required to move forward with said improvements; and

WHEREAS, there are sufficient funds available in the Highway Reserve; and

WHEREAS, this appropriation is for a purpose for which funding was not included in the Fiscal Year 2024 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.....\$50,000
be and is hereby appropriated as follows:

General Capital Project Fund

Intersection Safety Improvements project (CIP #520)\$50,000

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

General Capital Project Fund

Transfer in - Trust\$50,000

- 3) Sums as appropriated shall be expended under the direction of the City Manager.
- 4) This resolution shall take effect upon its passage.