

**A RESOLUTION
2019-20**



**City of Berlin
NEW HAMPSHIRE**

In the Year of Our Lord Two Thousand Nineteen

A RESOLUTION authorizing: (i) the repurposing of surplus bond funds in the amount of Thirty Four Thousand, Nine Hundred Sixteen Dollars and Sixty-Two Cents (\$34,916.62) originally authorized in Resolution 2015-31; (ii) the repurposing of Sixty Thousand, Seven Hundred Sixty-Nine Dollars and Forty-Two Cents (\$60,769.42) originally authorized in Resolution 2015-32, and; (iii) the repurposing of Fifty-Three Thousand, Nine Hundred Thirty-Four Dollars and Eighty-Nine Cents (\$53,934.89) originally authorized in Resolution 2019-19 in order to fund Street Improvements and Bank and Legal Fees.

Resolved by the City Council of the City of Berlin as Follows:

WHEREAS on October 19, 2015, the Mayor and City Council of Berlin passed Resolution 2015-31 authorizing the repurposing of general obligation bonds in an amount up to \$5,997,045.00 to fund various capital improvement projects and acquisitions; and

WHEREAS, the City has surplus funds allocated to the Route 110 Phase II project in the amount of \$34,916.62 as listed in Resolution 2015-31; and

WHEREAS, the City has surplus capital improvement funds allocated to the Housing Initiative in the amount of \$60,769.42 as appropriated in Resolution 2015-32; and

WHEREAS, the City has surplus capital improvement funds allocated to the Bridge Inspection/Repair 12th Street in the amount \$53,934.89 as appropriated in Resolution 2019-19; and

WHEREAS, the total of these surplus funds is \$149,620.93; and

WHEREAS, the City received storm damage repair funds from FEMA as listed in Resolution 2019-17 and the City is responsible for its 25% share of expenses and requires \$92,566.32 to fund this share; and

WHEREAS, the City incurred \$16,000.00 in Bank and Legal Fees in the processing of General Obligation Bond funds identified in Resolution 2016-08; and

WHEREAS, after using surplus funds to pay for expenses associated with storm damage repairs and Bank and Legal Fees there is a balance of \$41,054.61 and this remaining balance may be appropriated for Street Repairs.

NOW THEREFORE BE IT RESOLVED that the Mayor and City Council hereby authorize and approve the repurposing of the Surplus Bond funds and Capital Improvement funds in the amount One Hundred Forty-Nine Thousand, Six Hundred Twenty Dollars and Ninety-Three Cents (\$149,620.93) for street improvements and bank and legal fees.

This Resolution shall be in full force and effect from and after passage.

PASSED: _____
Date

APPROVED: _____
Mayor

ATTEST: _____
City Clerk