

The Concord Community Preservation Committee

2018 Annual Town Meeting Warrant Article 24

February 27, 2018



Article 24

ARTICLE 24. To determine whether the Town will vote to re-appropriate the sum of \$248,658.57 from the Community Preservation Fund, originally allocated at the 2015 Annual Town Meeting for Phase II of the Peter Bulkeley Terrace renovation, to the General CPA Fund, in accordance with Massachusetts General Laws Chapter 44B, and amendments thereof and additions thereto; to be appropriated for Community Housing projects; or take any other action relative thereto.

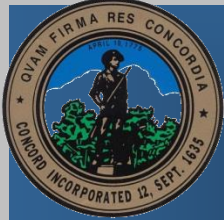
Condition 10. of the Grant Agreement for the Peter Bulkeley Terrace Phase II signed on June 5, 2015 states that “In the event that the total cost of the project is less than the budgeted amount, or if the project is terminated prior to completion, any unexpended portion of the Funds that have been allocated to the Grantee shall be refunded to the Town and returned to the general CPA fund. Funds shall be returned in the proportion that they were used to make up the entire project budget. The Grantee may also ask to use the excess funds to complete additional Project work so long as that work is within the scope of the project as approved at Town Meeting. This use of excess funds must be approved in advance and in writing by the CPC.” This article proposes to re-appropriate funds that were appropriated, but not used, pursuant to this condition.



Article 24



Peter Bulkeley Terrace Phase II:
Re-appropriate \$248,658.57 for Community Housing Projects



CONCORD

COMMUNITY PRESERVATION ACT

This project is supported with funding
from the citizens of Concord through the
Community Preservation Act.