



Article 17: Appropriate Funds in Premium Reserve Fund

Mr. Whelan moves: that the Town appropriate and transfer the sum of \$324,000 from the Bond Premium Reserve Fund, representing a net premium paid to the Town upon the sale of \$10,035,000 General Obligation Municipal Purpose Loan of 2017 Bonds on June 5, 2017, to the Capital Project Fund in the amount of \$277,000 and to the Water Enterprise Fund in the amount of \$47,000, to pay project costs authorized by previous Town Meeting Articles, as printed in the warrant.



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- As explained under Article 16, language allowing for the automatic resizing of bonds for these projects was not included in the original authorizations
- As a result, the Town was required to reserve these premiums and seek Town Meeting authorization to apply them to the associated projects
- Application of the premium to these associated projects will reduce the borrowing authorization by the same amount
- This Article seeks this authorization for the following projects, in the following amounts



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Article Number	Town Meeting	Project	Amount	To
33	2014 ATM	West Concord Infrastructure Improvements	\$ 5,500	Capital Project Fund
52	2015 ATM	Rideout & Emerson Playground Improvements	\$ 35,000	Capital Project Fund
53	2015 ATM	Parking Management Plan Implementation	\$ 5,500	Capital Project Fund
54	2015 ATM	Town House Interior Improvements	\$ 20,500	Capital Project Fund
12	2016 ATM	Concord Public Schools Building Improvements	\$ 33,300	Capital Project Fund
26	2016 ATM	2016 Roads Program	\$ 113,700	Capital Project Fund
23	2016 ATM	Land Acquisition, Ball's Hill	\$ 47,000	Capital Project Fund
23	2016 ATM	Land Acquisition, Ball's Hill	\$ 47,000	Water Enterprise Fund
25	2016 ATM	Cemetery Improvements	\$ 2,500	Capital Project Fund
57	2016 ATM	Rail Trail Design & Engineering	\$ 14,000	Capital Project Fund
		total:	\$ 324,000	



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