

# CITY OF CONCORD

*In the year of our Lord two thousand and twenty*

**RESOLUTION** APPROPRIATING THE SUM OF FIVE HUNDRED FIFTY THOUSAND DOLLARS (\$550,000) FOR THE MERRILL PARK POOL REPLACEMENT SUBPROJECT (CIP #63) AND AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS AND NOTES IN THE SUM OF FIVE HUNDRED FIFTY THOUSAND DOLLARS (\$550,000) FOR THIS PURPOSE

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**The City of Concord resolves as follows:**

**WHEREAS,** the 2021-2030 Capital Improvement Program (CIP) includes a project for City Wide Recreation Facility Improvements (CIP #63), funding for which was asterisked; and

**WHEREAS,** CIP #63 includes funding for the replacement of Merrill Park pool in the amount of \$550,000 in general obligation bonds; and

**WHEREAS,** seasonal freeze and thaw cycles have damaged the plaster pool lining to the point that major repairs are needed to open the facility; and

**WHEREAS,** the cost and effort to make temporary repairs would be negated when the pool is reconstructed; and

**WHEREAS,** most of the planned construction is concrete work and weather dependent; and

**WHEREAS,** delaying the start of construction past mid-August would severely impact the project schedule and make it difficult to offer a June 2021 opening; and

**WHEREAS,** this appropriation is for a purpose not included in the Fiscal Year 2021 adopted budget, therefore Section 37 of the City Charter requires a two-thirds vote of the City Council; and

**WHEREAS,** the General Services Director has identified the need for this project to commence; and

**WHEREAS,** RSA 33:9 mandates that two-thirds vote of all members of the City Council is required to pass a bond resolution.

**NOW, THEREFORE, BE IT RESOLVED** by the City Council of the City of Concord that:

- 1) The sum of .....\$550,000  
be and is hereby appropriated as follows:

General Capital Project Fund  
FY21 Merrill Pool Replacement subproject (CIP #63) .....\$550,000

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

General Capital Project Fund  
General Obligation Bonds and Notes .....\$550,000

- 3) In order to meet said expenditure the City Treasurer, with approval of the City Manager, is authorized to issue up to \$550,000 in bonds and notes of the City of Concord under RSA 162-K:8, Chapter 280 of the Acts of 2000 and/or the Municipal Finance Act.
- 4) The discretion of the fixing of dates, maturities, rate of interest, form and other details of such bonds and notes (including whether such bonds or notes shall be issued on a tax exempt or taxable basis) and providing for the sale are hereby delegated to the City Treasurer.
- 5) The useful life of the improvements is expected to be in excess of twenty (20) years.
- 6) Sums as appropriated shall be expended under the direction of the City Manager.
- 7) This resolution shall take effect upon its passage.