

# CITY OF CONCORD

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

**RESOLUTION** APPROPRIATING THE SUM OF EIGHT HUNDRED EIGHTY THOUSAND DOLLARS (\$880,000) IN THE TRAFFIC SIGNALS AND TRAFFIC OPERATIONS IMPROVEMENTS PROJECT (CIP #283) FOR THE DESIGN AND CONSTRUCTION OF TRAFFIC SIGNAL UPGRADES AND ASSOCIATED IMPROVEMENTS AT THE INTERSECTIONS OF NORTH STATE/CENTRE STREETS AND NORTH MAIN/WASHINGTON/FERRY STREETS, AUTHORIZING THE ISSUANCE OF BONDS AND NOTES IN THE SUM OF EIGHT HUNDRED EIGHTY THOUSAND DOLLARS (\$880,000), AND REPURPOSING THE SUM OF ONE HUNDRED ONE THOUSAND TWO HUNDRED TWENTY-ONE DOLLARS AND NINETY-SEVEN CENTS (\$101,221.97) FROM THE STATE/PLEASANT INTERSECTION SUBPROJECT (CIP #283) FOR THIS PURPOSE

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

- WHEREAS,** the City of Concord maintains traffic signals at 54 intersections; and
- WHEREAS,** over the past year, critical components at some intersections have failed and temporary emergency repairs were made to keep the intersections in operation; and
- WHEREAS,** staff have worked with one of the City's on-call engineering consultants to perform structural inspection of traffic signal mast arms that are estimated to be 25-years of age, or older; and
- WHEREAS,** results of this inspection effort revealed the need to replace critical components of traffic signal infrastructure located at the intersections of North State/Centre Streets and North Main/Washington/Ferry Streets; and
- WHEREAS,** the total estimated cost of traffic signal improvements is \$1,053,000; and
- WHEREAS,** the sum of \$71,830 was previously appropriated for traffic signal improvements at the North Main/Washington/Ferry Street intersections, and remains available to support this project; and
- WHEREAS,** additionally the State/Pleasant Intersection subproject (CIP #283) is complete and the sum of \$101,221.97 is available for repurposing; and
- WHEREAS,** the useful life of the traffic signal infrastructure is equal to or exceeds the term of the bond funds being repurposed; and
- WHEREAS,** this repurposing of bond proceeds requires a two-thirds vote of the City Council under RSA 33:3-a, II; and

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**WHEREAS,** the remaining funding required for the intersection improvements totals \$880,000, and may be funded through general obligation bonds and notes; and

**WHEREAS,** RSA 33:9 mandates that a two-thirds vote of all members of the City Council is required to pass a bond resolution; 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 .....\$880,000  
be and is hereby appropriated as follows:

General Capital Project Fund

Traffic Signals and Traffic Operations Improvements project (CIP #283) ...\$880,000

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

General Capital Project Fund

General Obligation Bonds and Notes .....\$880,000

- 3) In order to meet said expenditure, the City Treasurer, with approval of the City Manager, is authorized to issue \$880,000 in bonds and notes of the City of Concord under RSA 162-K:8, Chapter 280 of the Acts of 2000 and/or RSA 33:9 of the Municipal Finance Act.

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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.

And,

6) The sum of .....\$101,221.97  
be and is hereby repurposed as follows:

General Capital Project Fund

North State/Centre Streets and North Main/Washington/Ferry Streets subproject (CIP #283) .....\$101,221.97

7) Revenue to meet said repurposing shall be provided from the following source:

General Capital Project Fund

State/Pleasant Intersection subproject (CIP #283) ..... \$101,221.97

8) Sums as appropriated and repurposed shall be expended under the direction of the City Manager.

9) This resolution shall take effect upon its passage.