

CITY OF CONCORD

In the year of our Lord two thousand and twenty-five

RESOLUTION APPROPRIATING THE SUM OF ONE HUNDRED FIFTY THOUSAND DOLLARS (\$150,000.00) FOR THE BEAVER MEADOW PARKING LOT PROJECT (CIP #107) TO INCLUDE THE ISSUANCE OF BONDS AND NOTES IN THE SUM OF ONE HUNDRED SEVEN THOUSAND DOLLARS (\$107,000.00) AND ACCEPTING THE SUM OF FORTY-THREE THOUSAND DOLLARS (\$43,000.00) IN DONATIONS FOR THIS PURPOSE

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The City of Concord resolves as follows:

WHEREAS, the City Council authorized \$900,000 for the Beaver Meadow Parking Lot Project (CIP #107); and

WHEREAS, the scope of the project has changed to include the addition of a retention pond for drainage as required by the Alteration of Terrain permit issued by New Hampshire Department of Environmental Services; and

WHEREAS, the cost of the project has increased due to inflationary pressures as the result of delayed pricing; and

WHEREAS, the project also anticipates including electrical and water lines to the driving range area for future snowmaking, in partnership with SkitheBeav, an additional \$43,000 cost to be funded in the form of donations; and

WHEREAS, it is projected that the additional \$107,000 capital expense will be borne by the Golf Fund as bonded debt service; and

WHEREAS, this appropriation is for a purpose for which funding was not included in the Fiscal Year 2025 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\$150,000.00
be and is hereby appropriated as follows:

Golf Capital Fund

Golf Course Club House and Maintenance Buildings (CIP #107).....\$150,000.00

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

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<u>Golf Capital Fund</u>	
Bonds and Notes	\$107,000.00
Donations.....	\$43,000.00
Total	\$150,000.00

- 3. Sums as appropriated shall be expended under the direction of the City Manager.
- 4. This resolution shall take effect upon its passage.