

# CITY OF CONCORD

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

**RESOLUTION**      APPROPRIATING THE SUM OF NINETY THOUSAND DOLLARS (\$90,000) IN THE CITY-WIDE COMMUNITY CENTER PROJECT (CIP #443) FOR THE REPLACEMENT OF TWO HEAT EXCHANGERS AND AUTHORIZING THE ISSUANCE OF BONDS AND NOTES IN THE SUM OF NINETY THOUSAND DOLLARS (\$90,000) FOR THIS PURPOSE

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

**WHEREAS,**            the Capital Improvement Plan (CIP) includes a project for needed improvements at the City-Wide Community Center (CIP #443) over the next ten years; and

**WHEREAS,**            the City of Concord has two large boilers for the City-Wide Community Center and the heat exchangers in both boilers have failed and need to be replaced; and

**WHEREAS,**            this replacement is estimated at \$90,000, funding for which may be secured through the issuance of general obligation bonds and notes; and

**WHEREAS,**            this replacement the replacement may be eligible for a partial refund under the limited warranty period and if received, the funding source will be presented to City Council for revision to reduce bonding by the amount of the refund; 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 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 .....\$90,000  
be and is hereby appropriated as follows:

General Capital Project Fund

City Wide Community Center project (CIP #443) .....\$90,000

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

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General Capital Project Fund  
General Obligation Bonds and Notes .....\$90,000

- 3) In order to meet said expenditure the City Treasurer, with approval of the City Manager, is authorized to issue up to \$90,000 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
- 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 project 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.