

# CITY OF CONCORD

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

**RESOLUTION** AUTHORIZING AND APPROPRIATING FOR FISCAL YEAR 2020 (JULY 1, 2019 TO JUNE 30, 2020) THE SUM OF FOURTEEN MILLION NINE HUNDRED FORTY-FIVE THOUSAND ONE HUNDRED TWENTY EIGHT DOLLARS (\$14,945,128) FOR CAPITAL PROJECTS AND AUTHORIZING THE ISSUANCE OF BONDS AND NOTES IN THE AMOUNT OF ELEVEN MILLION EIGHT HUNDRED FIFTY-SEVEN THOUSAND FIVE HUNDRED DOLLARS (\$11,857,500) FOR VARIOUS CAPITAL PROJECTS MORE SPECIFICALLY IDENTIFIED IN THE BUDGET DOCUMENT (DEFINED BELOW)

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

**WHEREAS,** the 2020-2029 Capital Improvement Plan (CIP) includes recommendations for various capital projects; and

**WHEREAS,** the Capital Improvement Program report Budget Listing by Funding Source included in the Fiscal Year 2020 Operating Budget and Capital Improvement Program (the "Budget Document") lists all fiscal year 2020 capital projects by CIP project number, title and funding source; and

**WHEREAS,** this resolution authorization the expenditure of funds for the fiscal year 2020 capital projects listed in the Budget Document and related capital improvements within the same CIP project number; and

**WHEREAS,** each year, as part of the CIP closeout process, an additional review of all authorized and unissued projects will occur in conjunction with the City Treasurer and either the projects will be completed shortly or submitted to the City Council for de-authorization; 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,** the City of Concord has the financial capability to support principal and interest repayments, and the ongoing operation and maintenance costs of these capital improvement projects.

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

1. The sum of \$14,945,128  
be and is hereby appropriated as follows:

Capital Projects Funds

General Capital Fund(s)	\$7,100,378
Parking Capital Fund(s)	\$1,741,000
Airport Capital Fund(s)	\$167,500
Golf Capital Fund(s)	\$80,000
Water Capital Fund(s)	\$4,604,375
Sewer Capital Fund(s)	\$1,251,875

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

Capital Projects Funds

General Capital Fund(s) G.O. Bonds	4,310,000	
Parking Capital Fund(s) G.O. Bonds	1,735,000	
Airport Capital Fund(s) G.O. Bonds	155,000	
Golf Capital Fund(s) G.O. Bonds	80,000	
Water Capital Fund(s) G.O. Bonds	4,410,000	
Sewer Capital Fund(s) G.O. Bonds	1,167,500	
	Sub-Total Bonds	11,857,500
General Capital Transfer	454,250	
Parking Capital Transfer	6,000	
Airport Capital Transfer	12,500	
Water Capital Transfer	194,375	
Sewer Capital Transfer	84,375	
	Sub-Total Transfers	751,500
Transfer from Trust, Highway Reserve	2,140,000	
General Impact Fee Recreation Dist. 4	3,428	
General Impact Fee Traffic Dist. 1	107,000	
General Impact Fee Traffic Dist. 2	45,700	
General Impact Fee Traffic Dist. 3	40,000	
	Sub-Total Other	2,336,128
	Total All Sources	14,945,128

3. In order to meet said expenditures, the City Treasurer, with approval of the City Manager, is authorized to issue up to \$11,857,500 in bonds and notes for the City of Concord under 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 and providing for the sale are hereby delegated to the City Treasurer.

5. Sums as appropriated shall be expended under the direction of the City Manager.

6. The useful life of the improvements is expected to be not less than five (5) years.

7. This resolution shall take effect upon its passage.