

CITY OF CONCORD

In the year of our Lord two thousand and sixteen

RESOLUTION FOR THE BONDED PROJECTS WITHIN THE CAPITAL BUDGET FOR FISCAL YEAR 2017 (JULY 1, 2016 TO JUNE 30, 2017) HEREBY AUTHORIZING AND APPROVING THE EXPENDITURE OF FOURTEEN MILLION FIVE HUNDRED FOUR THOUSAND DOLLARS (\$14,504,000) AND AUTHORIZING THE ISSUANCE OF FOURTEEN MILLION FIVE HUNDRED FOUR THOUSAND DOLLARS (\$14,504,000) IN BONDS AND NOTES FOR VARIOUS CAPITAL PROJECTS MORE SPECIFICALLY IDENTIFIED BELOW AND IN THE ATTACHED WORKSHEET 1.

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The City of Concord resolves as follows:

WHEREAS, the 2017-2026 Capital Improvement Plan (CIP) includes recommendations for various capital projects; and

WHEREAS, the projects are noted as General Fund G.O. Bonds CIP #s 4, 56, 63, 65, 83, 121, 252, 283, 297, 302, 305, 323, 359, 368, 375,460, 477, 525, 551, 561, 569, 575, and 587; Parking Fund G.O. Bonds CIP #s 433, 595, and 596; Golf Fund G.O. Bonds CIP # 530; Arena Fund G.O. Bonds CIP #64; Water Fund G.O. Bonds CIP #s 85, 88, 121, 302, 321, 323, 347, 372, and 451; Sewer Fund G.O. Bonds CIP #s 83, 91, 104, 121, 275, 302, 321, 323, and 466; and

WHEREAS, CIP #51 (New Skate House at White Park) requires matching funds from donations; CIP #478 (Pembroke Road Bridge Repairs) requires matching funds from donations and State sources; CIP #584 (Replacement of CAT Buses) requires matching funds from State and Federal sources; and portions of these projects are specifically not included as part of this CIP appropriation and may be considered at a later date for City Council approval when confirmation of outside funding has been received and contract negotiations have been completed; 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, which shall be taken by roll call vote; 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.....\$ 14,504,000
be and is hereby appropriated as follows:

General Fund Notes and Bonds (Detail Worksheet 1 attached).....	\$4,714,000
Parking Fund Notes and Bonds (Detail Worksheet 1 attached).....	\$3,310,000
Golf Fund Notes and Bonds (Detail Worksheet 1 attached).....	\$50,000
Arena Fund Notes and Bonds (Detail Worksheet 1 attached).....	\$100,000
Water Fund Notes and Bonds (Detail Worksheet 1 attached)	\$2,585,000
Sewer Fund Notes and Bonds (Detail Worksheet 1 attached)	\$3,745,000

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2. In order to meet said expenditures, the City Treasurer, with approval of the City Manager, is authorized to issue up to \$14,504,000 in bonds and notes for the City of Concord under the Municipal Finance Act.
3. 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.
4. Sums as appropriated shall be expended under the direction of the City Manager.
5. The useful life of the improvements is expected to be not less than five (5) years and is noted on Worksheet 1.
6. This resolution shall take effect upon its passage.