

CITY OF CONCORD

In the year of our Lord two thousand and seventeen

RESOLUTION APPROPRIATING THE SUM OF TWO MILLION ONE HUNDRED FORTY TWO THOUSAND EIGHT HUNDRED EIGHTY FOUR DOLLARS AND SIXTY ONE CENTS (\$2,142,884.61) FOR THE PURPOSE OF COMPLETING THE MUNICIPAL COMPLEX STEAM TO NATURAL GAS CONVERSION USING SIX HUNDRED SIXTY TWO THOUSAND EIGHT HUNDRED EIGHTY FOUR DOLLARS AND SIXTY ONE CENTS (\$662,884.61) IN PREVIOUSLY IDENTIFIED COMPLETE STREETS IMPROVEMENT FUNDS (CIP #460 AND CIP #281), REPURPOSING TWO HUNDRED FORTY THOUSAND DOLLARS (\$240,000) FROM THE MUNICIPAL COMPLEX SIDEWALK REFURBISHMENT SUBPROJECT (CIP #65), AND AUTHORIZING THE ISSUANCE OF BONDS AND NOTES IN THE AMOUNT OF ONE MILLION TWO HUNDRED FORTY THOUSAND DOLLARS (\$1,240,000).

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The City of Concord resolves as follows:

WHEREAS, the City received bids for the Municipal Complex Steam to Natural Gas Conversion subproject (CIP #65) and Municipal Complex Sidewalk Refurbishment subproject (CIP #65) (together, the “CIP #65 Subprojects”) and the COMF Boiler Replacement subproject (CIP #323); and

WHEREAS, the revised engineer’s estimate for this combined project was \$2,000,000; and

WHEREAS, the two bids received were \$3,927,700 and \$4,116,154, both were rejected and after interviews with vendors, one vendor was selected and a value engineered project was developed; and

WHEREAS, the revised pricing for the value engineered Municipal Complex Steam to Natural Gas Conversion project is \$2,420,868 with an add alternate price for the COMF boiler project of \$294,900; and

WHEREAS, as there is no allowance for contingencies built into this pricing to date, there is a need to add \$100,000 (4.1%) contingency to this project; and

WHEREAS, the remaining funds available in the Steam to Natural Gas Conversion subproject (CIP#65) is \$380,897, (Original \$600,000 appropriated less \$219,103 expended and encumbered for engineering and abatements; and

WHEREAS, the Downtown Streetscape Improvements project (CIP #460) and the Eagle Square Renovations project (CIP #281) have a combined unexpended bond proceeds balance of \$662,884.61, which may be made available for use toward the CIP #65 subprojects; and

WHEREAS, the Municipal Complex Sidewalk Refurbishment subproject (CIP #323) has an unexpended General Fund bond proceeds balance of \$240,000, which may be made available for use toward the CIP #65 subprojects; and

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WHEREAS, the unmet balance of \$1,237,086.39 (rounded to \$1,240,000) is needed to be bonded for the completion of the CIP #65 subprojects; and

WHEREAS, the revised supplemental appropriation of \$2,039,972.61 plus \$100,000 contingency (4.1%) (rounded to \$2,142,884.61) is needed to complete these subprojects; and

WHEREAS, the COMF boiler project will be accepted as the add alternative and has adequate funding already approved with no additional funds necessary; and

WHEREAS, an appropriation of bond funds requires a two thirds vote of the City Council under RSA 33:3-a, II; and

WHEREAS, this appropriation repurposing of bond funds requires a two thirds vote of the City Council under RSA 33:3-a, II.

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

- 1) The sum of.....\$240,000.00
be and is hereby repurposed as follows:

General Capital Projects Fund

Steam to Natural Gas Conversion subproject (CIP #65).....\$240,000.00

- 2) Funding to meet said repurposing shall be provided from the following source:

General Capital Projects Fund

Municipal Complex Sidewalk Refurbishment subproject (CIP #65)..... \$240,000.00

And,

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- 3) The sum of\$2,142,884.61
be and is hereby appropriated as follows:

General Capital Projects Fund

Steam to Natural Gas Conversion subproject (CIP #65).....\$2,142,884.61

- 4) Funding to meet said appropriation shall be provided from the following sources:

General Capital Projects Fund

Downtown Complete Street subproject (CIP #460)
repurposed unexpended bond proceeds.....\$656,663.05

Eagle Square Renovations subproject (CIP #281)
repurposed unexpended bond proceeds.....\$6,221.56

Municipal Complex Sidewalk Refurbishment subproject (CIP #65)
repurposed unexpended bond proceeds.....\$240,000.00

General Obligation Bonds.....\$1,240,000.00

Total \$2,142,884.61

- 2) In order to meet said expenditure, the City Treasurer, with approval of the City Manager, is authorized to issue up to \$1,240,000 in bonds and notes of 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) The useful life of the improvements is expected to be in excess of twenty (20) years.
- 5) Sums as appropriated shall be expended under the direction of the City Manager.
- 7) This resolution shall take effect upon its passage.