

CITY OF CONCORD

In the year of our Lord two thousand and seventeen

RESOLUTION AUTHORIZING AND APPROPRIATING EIGHTY ONE THOUSAND FIVE HUNDRED FIFTY SEVEN DOLLARS (\$81,557) AND AUTHORIZING THE CITY MANAGER TO ENTER INTO AN AGREEMENT WITH AFFINITY LED LIGHTING FOR THE PURCHASE AND INSTALLATION OF A LED LIGHTING PROJECT AT THE EVERETT ARENA AND TO ENTER INTO AN AGREEMENT WITH UNITIL TO ACCEPT A GRANT FOR FORTY THOUSAND SEVEN HUNDRED SEVENTY EIGHT DOLLARS AND FIFTY CENTS (\$40,778.50) AND TO FINANCE FORTY THOUSAND SEVEN HUNDRED SEVENTY EIGHT DOLLARS AND FIFTY CENTS (\$40,778.50) AS ON BILL FINANCING.

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The City of Concord resolves as follows:

WHEREAS, the City has been working with Affinity LED Lighting since March 2016 to develop an LED lighting project at the Everett Arena; and

WHEREAS, the total cost of the project is expected to be approximately \$81,577 of which 50% (\$40,778.50) will be a direct grant to the vendor from Unitil and the remaining 50% (\$40,778.50) will be on bill financing from Unitil for an expected period of 51 months and will not exceed 60 months; and

WHEREAS, the electrical savings from the LED lights are showing a payback of 4.25 years and the on bill financing payments will be about the same as the electrical savings on an annual basis; and

WHEREAS, there is no specific guarantee of electricity savings and instead proven savings from a similar project in Dover New Hampshire and confirmation that the savings calculations make sense from the City's independent consultant; and

WHEREAS, work is anticipated to commence in May 2017; and

WHEREAS, the Director has identified the need to begin work on this project; and

WHEREAS, this appropriation is for a purpose not included in the Fiscal Year 2017 adopted budget, therefore Section 37 of the City Charter requires a two-thirds vote of the City Council; and

WHEREAS, this resolution contains language authorizing the City to enter into a loan agreement with Unitil, it requires a two thirds vote of the City Council under RSA 33:9.

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

- 1) The sum of\$81,557.00
be and is hereby appropriated as follows:

Arena Capital Projects Fund
FY17 LED Lighting Project.....\$81,557.00

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

Arena Capital Projects Fund
Unitil Energy Systems, Inc. Grant\$40,778.50
Unitil On Bill Financing\$40,778.50

- 3) The discretion of the fixing of dates, maturities, rate of interest, form and other details of such loans and providing for the execution of the agreement are hereby delegated to the City Treasurer.
- 4) The useful life of the improvements is expected to be in excess of five (5) years.
- 5) The work under this agreement shall be conducted under the direction of the City Manager.
- 6) Sums as appropriated shall be expended under the direction of the City Manager.
- 7) This resolution shall take effect upon its passage.