

CITY OF CONCORD

In the year of our Lord two thousand and twenty-one

RESOLUTION APPROPRIATING THE SUM OF SEVEN HUNDRED EIGHTEEN THOUSAND DOLLARS (\$718,000) FOR THE REPLACEMENT OF EXISTING OUTDOOR LIGHTING FIXTURES WITH LIGHT EMITTING DIODE (LED) FIXTURES (CIP #628), ACCEPTING THE SUM OF THREE HUNDRED TWENTY-FIVE THOUSAND DOLLARS (\$325,000) IN INCENTIVE FUNDING FROM UNITIL'S ENERGY EFFICIENCY PROGRAM, AUTHORIZING THE SUM OF THREE HUNDRED NINETY-THREE THOUSAND DOLLARS (\$393,000) AS ON BILL FINANCING FOR THE REMAINING BALANCE, AND AUTHORIZING THE CITY MANAGER TO ENTER INTO A LONG TERM AGREEMENT WITH UNITIL FOR THIS PROJECT

Page 1 of 3

The City of Concord resolves as follows:

WHEREAS, the City has been working with Unitil for several years to develop and implement a Light Emitting Diode (LED) street light replacement program (the "Project"); and

WHEREAS, the City has approximately 2100 street lights that will be part of the Project (CIP #628); and

WHEREAS, a consent report authorized the City Manager to enter into a Memorandum of Understanding (MOU) with Unitil to support the replacement of the City's existing outdoor street lights at the May 11, 2020 City Council meeting; and

WHEREAS, the total cost of the Project, including the undepreciated cost of the existing street lights, is \$718,000; and

WHEREAS, incentive funding in the amount of \$325,000 will be provided from Unitil under their Commercial and Industrial and Municipal Energy Efficiency program; and

WHEREAS, Unitil has agreed to and received proper authorization to on-bill finance \$393,000 (the "On-Bill Financing Agreement") to include the remaining \$325,000 installation cost of the new LED lights plus the remaining \$68,000 in undepreciated costs of existing street lights; and

WHEREAS, the term of the City's On-Bill Financing Agreement with Unitil shall not exceed five years; and

WHEREAS, the estimated savings in the first full year of operation of the new LED lights is expected to be approximately \$26,201; and

WHEREAS, the estimated savings over ten years is expected to be approximately \$616,386; and

CITY OF CONCORD

In the year of our Lord two thousand and twenty-one

RESOLUTION APPROPRIATING THE SUM OF SEVEN HUNDRED EIGHTEEN THOUSAND DOLLARS (\$718,000) FOR THE REPLACEMENT OF EXISTING OUTDOOR LIGHTING FIXTURES WITH LIGHT EMITTING DIODE (LED) FIXTURES (CIP #628), ACCEPTING THE SUM OF THREE HUNDRED TWENTY-FIVE THOUSAND DOLLARS (\$325,000) IN INCENTIVE FUNDING FROM UNITIL'S ENERGY EFFICIENCY PROGRAM, AUTHORIZING THE SUM OF THREE HUNDRED NINETY-THREE THOUSAND DOLLARS (\$393,000) AS ON BILL FINANCING FOR THE REMAINING BALANCE, AND AUTHORIZING THE CITY MANAGER TO ENTER INTO A LONG TERM AGREEMENT WITH UNITIL FOR THIS PROJECT

Page 2 of 3

WHEREAS, this Project will be procured under the City's regular procurement rules and regulations; and

WHEREAS, this appropriation is for a purpose not included in the Fiscal Year 2021 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, therefore it requires a two-thirds vote of the City Council under RSA 33:9.

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

- 1) The sum of\$718,000
be and is hereby appropriated as follows:

General Capital Project Fund

FY21 LED Street Lighting Project (CIP #628)\$718,000

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

General Capital Project Fund

Unitil Commercial and Industrial and Municipal

Energy Efficiency Program incentive funding\$325,000

Unitil on-bill financing program (loan)\$393,000

Total\$718,000

- 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 On-Bill Financing Agreement and other related documents are hereby delegated to the City Manager or designee.
- 4) The useful life of the improvements is expected to be in excess of ten (10) years.

CITY OF CONCORD

In the year of our Lord two thousand and twenty-one

RESOLUTION APPROPRIATING THE SUM OF SEVEN HUNDRED EIGHTEEN THOUSAND DOLLARS (\$718,000) FOR THE REPLACEMENT OF EXISTING OUTDOOR LIGHTING FIXTURES WITH LIGHT EMITTING DIODE (LED) FIXTURES (CIP #628), ACCEPTING THE SUM OF THREE HUNDRED TWENTY-FIVE THOUSAND DOLLARS (\$325,000) IN INCENTIVE FUNDING FROM UNITIL'S ENERGY EFFICIENCY PROGRAM, AUTHORIZING THE SUM OF THREE HUNDRED NINETY-THREE THOUSAND DOLLARS (\$393,000) AS ON BILL FINANCING FOR THE REMAINING BALANCE, AND AUTHORIZING THE CITY MANAGER TO ENTER INTO A LONG TERM AGREEMENT WITH UNITIL FOR THIS PROJECT

Page 3 of 3

- 5) The work under this On-Bill Financing 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.