

CITY OF CONCORD

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

RESOLUTION APPROPRIATING THE SUM OF NINETY THOUSAND DOLLARS (\$90,000) IN THE WATER PLANT IMPROVEMENTS PROJECT (CIP #88) TO REPLACE A FAILED BOILER AND AUTHORIZING THE ISSUANCE OF WATER GENERAL OBLIGATION BONDS AND NOTES IN THE SUM OF NINETY THOUSAND DOLLARS (\$90,000) FOR THIS PURPOSE

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The City of Concord resolves as follows:

WHEREAS, the Concord Water Treatment Plant (the “Plant”) boiler is a necessary piece of equipment to heat the Plant in the winter; and

WHEREAS, the boiler casing has failed causing a complete failure of the boiler; and

WHEREAS, the City must replace the boiler this Fiscal Year prior to fall and winter, and has moved its replacement up from its previously scheduled replacement in Fiscal Year 2030; and

WHEREAS, the City has estimated that \$90,000 in Water general obligation bonds and notes will be needed to complete the boiler replacement project; 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, this supplemental appropriation is for a purpose for which funding was not included in the Fiscal Year 2026 adopted budget, therefore Section 37 of the City Charter requires a two-thirds vote of the City Council to approve this Resolution.

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

- 1) The sum of \$90,000.00
be and is hereby appropriated as follows:

Water Capital Project Fund

Water Plant Improvements project (CIP #88) \$90,000.00

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

Water Capital Project Fund

Water General Obligation Bonds and Notes..... \$90,000.00

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- 3) In order to meet said expenditures, the City Treasurer, with approval of the City Manager, is authorized to issue \$90,000 in bonds and notes of the City of Concord under RSA 162-K:8, Chapter 280 of the Acts of 2000 and/or RSA 33:9 of the Municipal Finance Act.
- 4) The discretion of the fixing of dates, maturities, rates of interest, form and other details of such bonds and notes (including whether such bonds or notes shall be issued on a tax exempt or taxable basis), and providing for the sale, are hereby delegated to the City Treasurer.
- 5) The useful life of the project is expected to be in excess of twenty (20) years.
- 6) Sums as appropriated shall be expended under the direction of the City Manager.
- 7) This resolution shall take effect upon its passage.