

CITY OF CONCORD

In the year of our Lord two thousand and eighteen

RESOLUTION APPROPRIATING THE SUM OF THIRTY THOUSAND DOLLARS (\$30,000) SIGNAGE AND OTHER IMPROVEMENTS FOR THE IMPLEMENTATION OF THE PARKING STRATEGIC PLAN (CIP #577) AND AUTHORIZING THE ISSUANCE OF BONDS AND NOTES IN THE AMOUNT OF UP TO THIRTY THOUSAND DOLLARS (\$30,000)

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The City of Concord resolves as follows:

WHEREAS, On November 13, 2017 the Parking Committee submitted a Strategic Plan to the City Council to overhaul City parking operations for the purposes of improving customer service, fostering economic development goals, improving maintenance of parking facilities, and stabilizing the financial condition of the Parking Fund; and

WHEREAS, On December 11, 2017 the City Council approved Ordinances #2995, 2996, and 2997 to commence implementation of the Parking Strategic Plan; and,

WHEREAS, Said ordinances shall take effect on July 1, 2018 and shall implement a variety of changes to the Parking System, including, but not limited to, days and hours of enforcement, parking rates and fees, as well as meter time zones; and,

WHEREAS, In order to implement said ordinances on or about July 1, 2018, funding must be appropriated to complete a variety of tasks, including, but not limited to, modification or replacement of parking signage to make it compliant with changes enacted by the above referenced ordinances; and,

WHEREAS, this appropriation is for a purpose not included in the Fiscal Year 2018 adopted budget, therefore Section 37 of the City Charter requires a two-thirds vote of the City Council.

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

- 1) The sum of.....\$30,000
be and is hereby appropriated as follows:

Parking Fund
Parking Strategic Plan (CIP #577).....\$30,000

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

Parking Fund

General Obligation Bonds.....\$30,000

- 3) Funds shall be expended for signage improvements or any other capital improvements required for implementation of the Strategic Parking Plan.
- 4) In order to meet said expenditure, the City Treasurer, with approval of the City Manager, is authorized to issue up to \$30,000 in bonds and notes of the City of Concord under Chapter 280 of the Acts of 2000 and/or the Municipal Finance Act.
- 5) 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 is hereby delegated to the City Treasurer.
- 6) Sums as appropriated shall be expended under the direction of the City Manager.
- 7) The useful life of the improvements is expected to be 5 years.
- 8) This resolution shall take effect upon its passage.