

# CITY OF CONCORD

*In the year of our Lord two thousand and seventeen*

**RESOLUTION** APPROPRIATING THE SUM OF SIXTY THOUSAND DOLLARS (\$60,000) INCLUDING AUTHORIZING THE ISSUANCE OF BONDS AND NOTES IN THE AMOUNT OF SIXTY THOUSAND DOLLARS (\$60,000) AS THE LOCAL AGENCY MATCH FOR REPLACEMENT OF CONCORD AREA TRANSIT BUS VEHICLES (CIP #584)

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**The City of Concord resolves as follows:**

**WHEREAS,** the 2016-2025 Capital Improvement Program (CIP) includes a multi-year capital project to replace three (3) Concord Area Transit Bus vehicles; and

**WHEREAS,** the Fiscal Year 2016, 2017, and 2018 work plan identifies this project as CIP #584, which includes the local agency match portion for the bus vehicle replacement program in the amount of \$30,000 each year; and

**WHEREAS,** this project is part of the FHWA and NHDOT’s Transit Vehicle Replacement Program and is included in the Fiscal Year 2017 State 10-Year Plan (STIP), which includes the Federal and State portions for the bus vehicle replacement program; and

**WHEREAS,** Purchase Order No. 1056430 has been issue by NHDOT for the acquisition of two (2) transit bus vehicles requiring the need for local agency match; and

**WHEREAS,** the City Engineer has identified the need to appropriate the local agency match funds needed for vehicle acquisition; 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 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 ..... \$60,000  
be and is hereby appropriated as follows:

General Capital Projects Fund  
Replacement of CAT Transit Bus Vehicles (CIP #584)..... \$60,000

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

General Capital Projects Fund  
General Obligation Bonds and Notes ..... \$60,000

- 3) In order to meet said expenditure the City Treasurer, with approval of the City Manager, is authorized to issue up to \$60,000 in bonds and notes of the City of Concord under the Municipal Finance Act.
- 4) 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.
- 5) The useful life of the improvements is expected to be in excess of ten (10) years.
- 6) Sums as appropriated shall be expended under the direction of the City Manager.
- 7) This resolution shall take effect upon its passage.