

# CITY OF CONCORD

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

**RESOLUTION** RESCINDING THE APPROPRIATION OF NINE THOUSAND DOLLARS (\$9,000) AND DE-AUTHORIZING THE ISSUANCE OF BONDS AND NOTES IN THE SUM OF NINE THOUSAND DOLLARS (\$9,000) FOR THE 2020 POCKET PARKS SUBPROJECT (CIP #528), AND APPROPRIATING THE SUM OF NINE THOUSAND DOLLARS (\$9,000) AND AUTHORIZING THE ISSUANCE OF BONDS AND NOTES IN THE SUM OF NINE THOUSAND DOLLARS (\$9,000) FOR THE 2020 MEMORIAL FIELD SUBPROJECT (CIP #557)

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

- WHEREAS,** the Fiscal Year 2020 capital improvement plan included the authorization and appropriation of \$30,000 in general obligation bonds for the 2020 Pocket Parks subproject (CIP #528) for new basketball posts and backboards at the three pocket parks; and
- WHEREAS,** the tennis court at Memorial Field (CIP #557) are due to be painted and restriped; and
- WHEREAS,** the tennis court posts at Memorial Field are in need of replacement and were not part of the 2020 capital plan; and
- WHEREAS,** unissued bond authorization from CIP #528 in the amount of \$9,000 is available for rescission and de-authorization; and
- WHEREAS,** the scope of work in CIP #528 will be scaled back to accommodate the rescission and de-authorization of \$9,000 of appropriations; and
- WHEREAS,** the City seeks to fund the tennis court improvements through the issuance of bonds and notes in the amount of \$9,000; 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 2020 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 .....\$9,000  
be and is hereby rescinded and de-authorized as follows:

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General Capital Project Fund  
2020 Pocket Parks subproject (CIP #528) .....\$9,000

2. De-authorize revenue as follows:

General Capital Project Fund  
Unissued General Obligation Bonds and Notes .....\$9,000

And,

3. The sum of .....\$9,000  
be and is hereby appropriated as follows:

General Capital Project Fund  
2020 Memorial Field subproject (CIP #557)  
.....\$9,000

4. Revenue to meet said appropriation shall be provided from the following source:

General Capital Project Fund  
General Obligation Bonds and Notes ..... \$9,000

5. In order to meet said expenditures, the City Treasurer, with approval of the City Manager, is authorized to issue \$9,000 in bonds and notes for the City of Concord under RSA 162-K:8, Chapter 280 of the Acts of 2000 and/or the Municipal Finance Act.

6. 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.

7. The useful life of the project is expected to be in excess of ten (10) years.

8. Sums as appropriated shall be expended under the direction of the City Manager.

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9. This resolution shall take effect upon its passage.