

CITY OF CONCORD

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

RESOLUTION APPROPRIATING THE SUM OF EIGHT HUNDRED THOUSAND DOLLARS (\$800,000) FOR THE CONSTRUCTION OF A NEW PLAYGROUND AT WHITE PARK (CIP #51), AUTHORIZING THE ISSUANCE OF BONDS AND NOTES IN THE SUM OF THREE HUNDRED AND FIFTY THOUSAND DOLLARS (\$350,000), ACCEPTING THE SUM OF FOUR HUNDRED THOUSAND DOLLARS (\$400,000) IN LAND AND WATER CONSERVATION FUND (LWCF) GRANT FUNDS, AND ACCEPTING THE SUM OF FIFTY THOUSAND DOLLARS (\$50,000) IN DONATIONS FROM THE FRIENDS OF WHITE PARK FOR THIS PURPOSE

Page 1 of 2

The City of Concord resolves as follows:

WHEREAS, the Fiscal Year 2024 Capital Improvement Plan recognizes the need for construction of new playground at White Park (CIP #51); and

WHEREAS, City Council authorized the City Manager to apply for the Land and Water Conservation Fund (LWCF) grant on April 11, 2022; and

WHEREAS, City staff has been notified that an LWCF grant in the amount of \$400,000 has been awarded to the City for this purpose; and

WHEREAS, there is a match required for the LWCF grant of \$400,000, to be funded through a combination of general obligation bonds and notes in the amount of \$350,000 and a donation from the Friends of White Park in the amount of \$50,000; 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 for which funding was not included in the Fiscal Year 2024 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\$800,000
be and is hereby appropriated as follows:

<u>General Capital Project Fund</u>	
White Park (CIP #51).....	\$800,000

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Page 2 of 2

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

General Capital Project Fund

General Obligation Bonds and Notes	\$350,000
Land and Water Conservation Fund grant	\$400,000
Friends of White Park donation	<u>\$50,000</u>
Total	\$800,000

- 3) In order to meet said expenditure, the City Treasurer, with approval of the City Manager, is authorized to issue \$350,000 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, rate 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 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.