

CITY OF CONCORD

In the year of our Lord two thousand and seventeen

RESOLUTION APPROPRIATING THE SUM OF FIVE HUNDRED FIFTEEN THOUSAND DOLLARS (\$515,000) AND AUTHORIZING THE ISSUANCE OF BONDS AND NOTES IN THE AMOUNT OF FOUR HUNDRED SEVENTY THOUSAND DOLLARS (\$470,000) FOR CONSTRUCTION OF A NEW CITY WIDE COMMUNITY CENTER (CIP #443).

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The City of Concord resolves as follows:

- WHEREAS,** the City has undertaken a Capital Improvement Project known as the “City-Wide Community Center Project” (CIP #443); and
- WHEREAS,** the goals of this project include replacement of certain outdated municipal facilities with new and expanded facilities in order to improve the quality and quantity of recreational facilities and programs for the citizens of Concord; and
- WHEREAS,** the City has studied the possibility of constructing a city-wide community center since 2004; and
- WHEREAS,** the City has concluded that a new facility, to be located at the site of the former Dame School and Keach Park, is best suited to increase the quantity and quality of recreational amenities for the community, as well as expand quality of life for the City’s residents; and
- WHEREAS,** the City staff, the design team and Milestone developed an updated construction estimate and project budget which resulted in additional funding need of \$515,000; and
- WHEREAS,** the City shall meet these funding needs with a combination of Recreational Impact Fees in the amount of \$45,000 and general obligation bonds in the amount of \$470,000; and
- WHEREAS,** in accordance with the City Code of Ordinances Chapter 29.2 Public Capital Facilities Impact Fees Ordinance, Section 29.2-1-3, (c), 1, b, “*recreational facilities impact fees may only be spent for allowed expenses of recreational facilities that lie either within the same "recreational cost allocation district" as the new development is located, or for city-wide recreational facilities.*”; and
- WHEREAS,** the City Council hereby finds that CIP #443 qualifies as a “city-wide recreational facility” as defined in Chapter 29.2 of the City’s Code of Ordinances, and, therefore, Recreational Impact Fees collected in each of the four Recreational Impact Fee Districts are eligible to be expended upon this project; and
- WHEREAS,** this resolution authorizes the issuance of bond and notes, therefore a two-thirds vote of the City Council is required for passage.

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

- 1) The sum of.....\$515,000
be and is hereby appropriated as follows:

General Capital Project Fund

City Wide Community Center (CIP #443).....\$515,000

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

Capital Projects General

General Obligation Bonds.....\$470,000

Recreational Impact Fees District 1.....\$16,000

Recreational Impact Fees District 2.....\$12,000

Recreational Impact Fees District 3.....\$16,000

Recreational Impact Fees District 4.....\$1,000

- 3) The City Treasurer, with approval of the City Manager, is authorized to issue up to \$470,000 in bonds and notes, including Bond Anticipation Notes (BANs), under Chapter 280 of the Acts of 2000, and/or 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 is hereby delegated to the City Treasurer.
- 5) The useful life of the improvements is expected to be in excess of twenty-five (25) years.
- 6) All remaining balances of appropriations previously authorized for CIP #443 by the City Council shall be available to finance this project.
- 7) Sums as appropriated shall be expended under the direction of the City Manager and may be used for the design and construction of said facility, together with purchase and installation of related fixtures, furnishings, and equipment.
- 8) This resolution shall take effect upon its passage.