

CITY OF CONCORD

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

RESOLUTION APPROPRIATING THE SUM OF EIGHT HUNDRED TWENTY THOUSAND DOLLARS (\$820,000) IN THE HALL STREET WASTEWATER TREATMENT PLANT RENOVATIONS PROJECT (CIP #104) AND AUTHORIZING THE ISSUANCE OF BONDS AND NOTES IN THE SUM OF EIGHT HUNDRED TWENTY THOUSAND DOLLARS (\$820,000) FOR THIS PURPOSE

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The City of Concord resolves as follows:

WHEREAS, the Hall Street Wastewater Treatment Facility utilizes three large-diameter screw pumps to move wastewater from the plant’s influent wet well to the treatment process; and

WHEREAS, in February 2023, one of these screw pumps was taken out of service as the result of a critical failure and is expected to be replaced in the spring/summer of 2024; and

WHEREAS, during a recent routine preventive maintenance inspection, wastewater staff discovered a failure in one of the two remaining pumps; and

WHEREAS, to minimize the risk of a sewer overflow in the City, the Wastewater Division has identified the immediate need to repair this screw pump and return it to service; 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 funds are 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 to approve this Resolution.

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

- 1) The sum of\$820,000
be and is hereby appropriated as follows:

Wastewater Capital Project Fund
Hall Street Wastewater Treatment Plant Renovations project (CIP #104).....\$820,000

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

<u>Wastewater Capital Project Fund</u>	
General Obligation Bonds and Notes	\$820,000

- 3) In order to meet said expenditure, the City Treasurer, with approval of the City Manager, is authorized to issue \$820,000 in bonds and notes of the City of Concord under RSA 162-K:8, Chapter 280 of the Acts of 2000 and/or the Municipal Finance Act (RSA Chapter 33).
- 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 improvements is expected to be fifteen (15) years.
- 6) Sums as appropriated shall be expended under the direction of the City Manager.
- 7) This resolution shall take effect upon its passage.