

CITY OF CONCORD

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

RESOLUTION APPROPRIATING THE SUM OF SEVEN HUNDRED FIFTY THOUSAND DOLLARS (\$750,000) FOR THE SEWER PUMP STATION IMPROVEMENTS PROJECT (CIP #275) AND AUTHORIZING THE ISSUANCE OF BONDS AND NOTES IN THE SUM OF SEVEN HUNDRED FIFTY THOUSAND DOLLARS (\$750,000) FOR THIS PURPOSE

Page 1 of 2

The City of Concord resolves as follows:

WHEREAS, the Fiscal Year 2024 CIP programed funding for the design of the Steeplegate Mall Pump Station Improvement (CIP #275) in Fiscal Year 2025; and

WHEREAS, the City Council has determined the need to appropriate the funds for the design of the Steeplegate Mall Pump Station Improvement (CIP #275) in Fiscal Year 2024; and

WHEREAS, funding has been reduced for the Heights Sewer Study/Design Improvements subproject (CIP #91) making \$750,000 available for the design of the Steeplegate Mall Pump Station (CIP #275); 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\$750,000
be and is hereby appropriated as follows:

Sewer Capital Project Fund

Sewer Pump Station Improvements project (CIP #275).....\$750,000

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

Sewer Capital Project Fund

General Obligation Bonds and Notes\$750,000

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Page 2 of 2

- 3) In order to meet said expenditure, the City Treasurer, with approval of the City Manager, is authorized to issue \$750,000 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.