

CITY OF CONCORD

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

RESOLUTION APPROPRIATING THE SUM OF TEN MILLION THREE HUNDRED EIGHT THOUSAND DOLLARS (\$10,308,000) IN THE BEAVER MEADOW GOLF COURSE CLUB HOUSE & BUILDINGS PROJECT (CIP #107) FOR THE CONSTRUCTION OF A NEW FACILITY AND RELATED IMPROVEMENTS AND AUTHORIZING THE ISSUANCE OF BONDS AND NOTES IN THE SUM OF TEN MILLION THREE HUNDRED EIGHT THOUSAND DOLLARS (\$10,308,000) FOR THIS PURPOSE

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The City of Concord resolves as follows:

- WHEREAS,** the Fiscal Year 2024 Capital budget programmed funding in the Beaver Meadow Golf Course Club House & Buildings project (CIP #107) for the construction of a new club house facility in Fiscal Year 2025; and
- WHEREAS,** the City Council directed City Administration and the Ad-hoc Beaver Meadow Building Committee to design and recommend a new club house facility; and
- WHEREAS,** at their meeting on October 11, 2023, the Ad-hoc Building Committee recommended the proposed one-floor design, a copy of which is attached with this resolution; and
- WHEREAS,** the proposed design provides for a 15,000 square foot building along with a completely rehabilitated parking lot and surrounding walkways; and
- WHEREAS,** the proposed design includes provisions for rooftop solar; and
- WHEREAS,** geothermal may be added if the City Council desires; and
- WHEREAS,** the City Council has determined the need to appropriate the funds for the construction of the new club house facility in Fiscal Year 2024; 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.

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

- 1) The sum of\$10,308,000
be and is hereby appropriated as follows:

General Capital Project Fund

BMGC Club House & Buildings project (CIP #107)\$10,308,000

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

General Capital Project Fund

General Obligation Bonds and Notes\$10,308,000

- 3) In order to meet said expenditure, the City Treasurer, with approval of the City Manager, is authorized to issue \$10,308,000 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 improvements is expected to be in excess of twenty (20) years.
- 6) Sums as appropriated shall be expended under the direction of the City Manager.
- 7) This resolution shall take effect upon its passage.