

**CITY OF LACONIA**

In the Year of our Lord two thousand and twenty

**A RESOLUTION RELATIVE TO AUTHORIZING BONDS AND NOTES OF THE CITY FOR CAPITAL PROJECTS IN THE AMOUNT OF \$1,600,000**

Resolved by the City Council of the City of Laconia as follows:

1. The City Council of the City of Laconia does hereby authorize the appropriation and expenditure of funds for the following project:

Lakeport Area Drainage, Roadway, and Sidewalk Upgrade \$1,600,000

2. The sum of \$1,600,000 is hereby appropriated for this purpose.
3. a) For the purpose of meeting this appropriation, there shall be and is hereby authorized under and pursuant to the Municipal Finance Act, and any other enabling authority, the issuance of bonds and notes of the City of Laconia aggregating \$1,600,000 in principal amount for a term not exceeding 20 years.  
b) The discretion of fixing the dates, maturities, and denominations, place of payment, interest rate or rates, the manner of sale and the forms and other details of said debt is hereby delegated to the Committee on Finance.  
c) It is hereby determined that the projects described in paragraph one of this resolution will have useful lives in excess of 10 years.  
d) The City Manager is hereby authorized, on behalf of the City, to apply for and accept any grants of federal or state funds for the aforesaid project and to execute any contracts or agreements that might be required in connection with said aid.
4. The City Manager and the City Treasurer are each hereby authorized to take any and all actions necessary or convenient to carry out the provisions of this resolution, including the execution and delivery of all documents relating to such bonds.

This Ordinance amendment shall take effect upon its passage.

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Andrew Hosmer, Mayor

Passed and approved this \_\_\_\_ day of \_\_\_\_\_ 2020.

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Cheryl Hebert, City Clerk