



RESOLUTION

AUTHORIZING THE CITY OF NASHUA TO BORROW AN AMOUNT NOT TO EXCEED FIFTEEN MILLION FOUR HUNDRED NINETY TWO THOUSAND FOUR HUNDRED AND FIFTY-THREE DOLLARS (\$15,492,453) THROUGH THE STATE OF NEW HAMPSHIRE DEPARTMENT OF ENVIRONMENTAL SERVICES STATE REVOLVING LOAN FUND FOR EXPENSES RELATED TO THE STORAGE TANK FACILITY, AERATION BLOWER UPGRADE AND DEWATERING EQUIPMENT REPLACEMENT PROJECTS

CITY OF NASHUA

In the Year Two Thousand and Eleven

RESOLVED by the Board of Aldermen of the City of Nashua that the City of Nashua has examined and duly considered the provisions of RSA 486:14 and the New Hampshire Code of Administrative Rules Chapter Env-Wq 500, which relate to loans from the state revolving fund, for the storage tank facility, the aeration blower upgrade and the dewatering equipment replacement projects and deems it to be in the public interest to file a loan application and to authorize other actions in connection therewith. It is resolved that:

The Mayor of the City of Nashua is hereby authorized on behalf of the City of Nashua to file an application for a loan in an amount not to exceed Fifteen Million Four Hundred Ninety-Two Thousand Four Hundred and Fifty-Three Dollars (\$15,492,453) to be made in accordance with New Hampshire Code of Administrative Rules Chapter Env-Wq 500;

If such loan is made, the City of Nashua agrees to repay the loan as stipulated in the loan agreement;

The Treasurer of the City of Nashua is hereby authorized to furnish such information and take such other action as may be necessary to enable the City of Nashua to qualify for the loan; and

The Treasurer for the City of Nashua is hereby designated as authorized representative of the City of Nashua for the purpose of furnishing such information, data and documents pertaining to the City of Nashua for the loan as may be required and otherwise to act as the authorized representative of the City of Nashua in connection with this application; and

The Mayor of the City of Nashua is authorized to enter into the required contracts therefore as well as any amendments to be made thereto or any other documentation necessary for the receipt of said funds.

LEGISLATIVE YEAR 2011

RESOLUTION:

R-11-109

PURPOSE:

Authorizing the City of Nashua to borrow an amount not to exceed Fifteen Million Four Hundred Ninety-Two Thousand Four Hundred and Fifty-Three Dollars (\$15,492,453) through the State of New Hampshire Department of Environmental Services State Revolving Loan Fund for expenses related to the storage tank facility, aeration blower upgrade and dewatering equipment replacement projects

ENDORSERS:

Mayor Donnalee Lozeau

**COMMITTEE
ASSIGNMENT:**

FISCAL NOTE:

It is recommended that the New Hampshire State Revolving Fund (SRF) be used for these projects as the 20 year borrowing rate is currently 2.864%. The SRF rate is favorable to the 20 year general obligation bond rates which are currently estimated at between 3.5% to 4.0%. Total interest on the three projects will be approximately \$4,539,721.

ANALYSIS

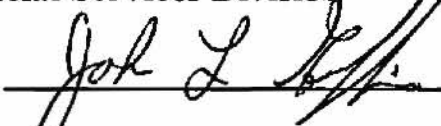
This resolution authorizes the city to borrow up to \$15,492,453 from the State of New Hampshire Revolving Loan Fund for the storage tank facility (\$5,764,964), aeration blower upgrade (\$4,160,973) and dewatering equipment replacement (\$5,566,516) projects.

Pursuant to Nashua City Charter §54-a, this resolution requires a "duly advertised public hearing".

This legislation has been approved by the Board of Public Works on April 11, 2011.

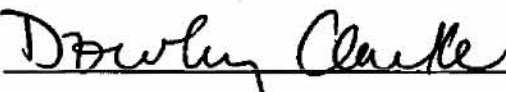
**Approved as to account
structure, numbers,
and amount:**

Financial Services Division

By: 

Approved as to form:

Office of Corporation Counsel

By: 

Date: April 29, 2011

RESOLUTION R-11-109
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IN THE BOARD OF ALDERMEN

1ST READING MAY 10, 2011

Referred to:

BUDGET REVIEW COMMITTEE AND PUBLIC HEARING ON TUESDAY, MAY 31, 2011 AT 7:00 PM IN ALDERMANIC CHAMBERS

2nd Reading JUNE 14, 2011

3rd Reading _____

4th Reading _____

Other Action _____

Passed JUNE 14, 2011

Indefinitely Postponed _____

Defeated _____

Attest: [Signature]
City Clerk

[Signature]
President

Approved: [Signature]
Mayor's Signature

June 16-2011
Date

Endorsed by
[Signature] MAYOR
[Signature] TABACSKO

Vetoed: _____
Veto Sustained: _____
Veto Overridden: _____
Attest: _____
City Clerk

President