



## RESOLUTION

**AUTHORIZING THE MAYOR AND CITY TREASURER TO ISSUE BONDS NOT TO EXCEED THE AMOUNT OF ONE MILLION DOLLARS (\$1,000,000) FOR VARIOUS IMPROVEMENTS AT THE SOLID WASTE DEPARTMENT FOUR HILLS LANDFILL**

### *CITY OF NASHUA*

*In the Year Two Thousand and Sixteen*

**RESOLVED** by the Board of Aldermen of the City of Nashua that the Mayor of the City of Nashua and the City Treasurer of the City of Nashua are hereby authorized to issue and sell general obligation bonds of the City in an aggregate principal not to exceed one million dollars (\$1,000,000). The proceeds of said bonds shall be used for the following improvements at the Four Hills Landfill:

<u>Project</u>	<u>Amount to be borrowed</u>	<u>Useful Life</u>
Expansion of the setback barrier wall (soil wall)	\$200,000	20 years
Expansion of the landfill gas system	\$300,000	20 years
Design of Phase III landfill expansion and the permitting of Phase IV	\$500,000	20 years

Pursuant to Nashua City Charter §54-a, this resolution requires a “duly advertised public hearing.” Also see N.H. RSA 33:9, which requires a 2/3 vote for passage of this resolution.

The bonds shall be general obligations of the City of Nashua, payable as to principal and interest from ad valorem taxes, which will be levied without limitation as to rate or amount on all taxable property within the territorial limits of the City of Nashua.

The bonds shall bear the manual or facsimile signature of the City Treasurer and the Mayor. In accordance with Chapter 91 of the New Hampshire Acts of 2005, bonds issued pursuant to this resolution shall not require an authenticating certificate of a bank or trust company doing business in the State of New Hampshire or The Commonwealth of Massachusetts, or the Commissioner of Revenue Administration.

The bonds are to be issued in fully-registered form by means of a book-entry system or otherwise and shall have such terms and conditions and be in such form, subject to the provisions

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**R-16-047**

of this resolution and applicable law, as shall be determined by the Mayor and the City Treasurer.

The setback barrier wall project and the expansion of the landfill gas system represents one year of funding for a multi-year project. Funding for the out-years will be determined at a later date. The design of the phase III landfill expansion and the permitting of phase IV will determine the amount needed for the construction of the phase III landfill.

***RESOLVED FURTHER***, that the Mayor is authorized to enter into the required contracts therefor as well as any amendments to be made thereto or any other documentation necessary for the receipt of said funds.

**LEGISLATIVE YEAR 2016**

**RESOLUTION:**

**R-16-047**

**PURPOSE:**

**Authorizing the Mayor and City Treasurer to issue bonds not to exceed the amount of one million dollars (\$1,000,000) for various improvements at the Solid Waste Department Four Hills Landfill.**

**SPONSOR(S):**

**Mayor Jim Donchess**

**COMMITTEE  
ASSIGNMENT:**

**FISCAL NOTE:**

It is anticipated that the bond would be sold in FY 17/18 for a 20 year term. It is estimated the interest rate will be approximately 3.0% and the total cost of the bond over the 20 years will be \$1,315,000 including interest. The average annual payment will be approximately \$66,000 beginning in FY 18/19.

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**ANALYSIS**

This resolution authorizes the Mayor and the City Treasurer of the City of Nashua to issue and sell general obligation bonds of the City in an aggregate principal amount not to exceed one million dollars (\$1,000,000). The proceeds of said bonds shall be used for work on the listed Solid Waste Department Four Hills Landfill improvements, with their associated life spans. Note that the bonded amounts for the setback barrier wall project and the expansion of the landfill gas system represent one year of funding for multi-year projects. The funding mechanism for the out-years will be determined at a later date. The design of the phase III landfill expansion and the permitting of phase IV will determine the amount needed in the future for the construction of the phase III landfill.

Pursuant to Nashua City Charter §54-a, this resolution requires a "duly advertised public hearing". Also see NH RSA 33:9, which requires a 2/3 vote for passage of this resolution.

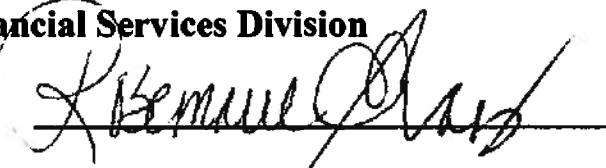
This legislation should be referred to the Board of Public Works for its review and approval.

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

**Financial Services Division**

**By:**



**Approved as to form:**

**Office of Corporation Counsel**

**By:**



**Date:**

