

SPECIAL BOARD OF ALDERMEN

MARCH 27, 2023

7:00 PM

Aldermanic Chamber

PRESIDENT LORI WILSHIRE CALLS ASSEMBLY TO ORDER

PRAYER OFFERED BY CITY CLERK DAN HEALEY

PLEDGE TO THE FLAG LED BY ALDERMAN-AT-LARGE BEN CLEMONS

ROLL CALL

PUBLIC HEARING

R-23-092

**RELATIVE TO THE SUPPLEMENTAL APPROPRIATION OF \$1,771,199 OF FY2023
UNANTICIPATED REVENUE INTO FUND #1001 "CAPITAL IMPROVEMENTS", DEPARTMENT 160
"PUBLIC WORKS – ADMINISTRATION & ENGINEERING"**

R-23-098

**AUTHORIZING THE MAYOR AND CITY TREASURER TO ISSUE BONDS NOT TO EXCEED THE
AMOUNT OF TEN MILLION DOLLARS (\$10,000,000) TO FUND ADDITIONAL COSTS FOR THE
DESIGN AND CONSTRUCTION OF A NEW MIDDLE SCHOOL AND RENOVATIONS AND
EXPANSION OF PENNICHUCK MIDDLE SCHOOL INCLUDING THE PAYMENT OF COSTS
INCIDENTAL OR RELATED THERETO**

Testimony in Favor

Testimony in Opposition

Testimony in Favor

Testimony in Opposition

ADJOURNMENT



RESOLUTION

RELATIVE TO THE SUPPLEMENTAL APPROPRIATION OF \$1,771,199 OF FY2023 UNANTICIPATED REVENUE INTO FUND #1001 “CAPITAL IMPROVEMENTS”, DEPARTMENT 160 “PUBLIC WORKS – ADMINISTRATION & ENGINEERING”

In the Year Two Thousand and Twenty-Three

RESOLVED by the Board of Aldermen of the City of Nashua to appropriate \$1,771,199 of FY2023 unanticipated revenue from Department #160 “Public Works – Administration and Engineering”, Account #43522 “State Bridge Aid” into Fund #1001 “Capital Improvements” Department 160 “Public Works – Administration & Engineering” for the purpose of funding the rehabilitation or reconstruction of City bridges.

LEGISLATIVE YEAR 2023

RESOLUTION:

R-23-092

PURPOSE:

Relative to the supplemental appropriation of \$1,771,199 of FY2023 unanticipated revenue into Fund #1001 "Capital Improvements", Department 160 "Public Works – Administration & Engineering"

SPONSOR(S):

Mayor Jim Donchess
Alderman-at-Large Michael B. O'Brien, Sr.
Alderman Patricia Klee
Alderman Richard A. Dowd

**COMMITTEE
ASSIGNMENT:**

Budget Review Committee

FISCAL NOTE:

This resolution utilizes the additional FY2023 bridge aid received from the State of New Hampshire.

ANALYSIS

This resolution appropriates \$1,771,199 of FY2023 unanticipated State bridge aid into the Division of Public Works Capital Improvements Fund for the purpose of funding the rehabilitation or reconstruction of City bridges.

Charter Sec. 53 permits specific non-budget, supplementary appropriations. There should be notice and a public hearing. A two-thirds vote is required under Charter Sec. 56-b for an item or amount not in the mayor's budget. A roll call is required under Charter Sec. 49.

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

Financial Services Division

By: 

Approved as to form:

Office of Corporation Counsel

By: 

Date: 21 February 2023



RESOLUTION

AUTHORIZING THE MAYOR AND CITY TREASURER TO ISSUE BONDS NOT TO EXCEED THE AMOUNT OF TEN MILLION DOLLARS (\$10,000,000) TO FUND ADDITIONAL COSTS FOR THE DESIGN AND CONSTRUCTION OF A NEW MIDDLE SCHOOL AND RENOVATIONS AND EXPANSION OF PENNICHUCK MIDDLE SCHOOL INCLUDING THE PAYMENT OF COSTS INCIDENTAL OR RELATED THERETO

CITY OF NASHUA

In the Year Two Thousand and Twenty-Three

WHEREAS, the Board of Aldermen passed R-19-191 “Authorizing the Mayor and City Treasurer to issue bonds not to exceed the amount of one hundred and eighteen million dollars (\$118,000,000) to fund the design and construction of a new middle school and renovations and expansion of the existing two middle schools (Pennichuck and Fairgrounds), including the payment of costs incidental or related thereto” on December 23, 2019; and

WHEREAS, additional funding is needed for two of these school projects.

NOW THEREFORE BE IT 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 ten million dollars (\$10,000,000). The proceeds of said bonds shall be used to pay for additional costs related to design and construction of a new middle school and renovation and expansion of Pennichuck Middle School, including the payment of costs incidental or related thereto. Life span of said buildings will be thirty years. Said bonds may be issued at one time or in phases.

| <u>Project</u> | <u>Amount to be borrowed</u> | <u>Useful Life</u> |
|---|------------------------------|--------------------|
| Construction of New Middle School | \$ 9,000,000 | 30 years |
| Renovations of Pennichuck Middle School | \$ 1,000,000 | 30 years |

RESOLUTION

R-23-098

The amounts indicated above for each project are estimates and the Joint Special School Building Committee (JSSBC) may allocate more funds to any one or more of such projects, and less to others, so long as, in the judgment of the JSSBC, each of the projects described above can be completed within the total appropriation made by this Resolution.

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.

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 shall have such terms and conditions and be in such form, subject to the provisions of this resolution and applicable law, as such shall be determined by the Mayor and the City Treasurer.

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 2023

RESOLUTION:

R-23-098

PURPOSE:

Authorizing the Mayor and City Treasurer to issue bonds not to exceed the amount of ten million dollars (\$10,000,000) to fund additional costs for the design and construction of a new middle school and renovations and expansion of Pennichuck Middle School, including the payment of costs incidental or related thereto

SPONSOR(S):

Alderman Richard A. Dowd

**COMMITTEE
ASSIGNMENT:**

**Budget Review Committee
Board of Education**

FISCAL NOTE:

It is anticipated that a bond would be sold beginning in FY 24. For planning purposes only, the bond will be for a 25-year term. It is estimated the interest rate will be approximately 4.5% and the total cost of the bond will be \$18,120,000 including interest. The average annual payment will be approximately \$724,800 with the beginning years at a higher amount.

ANALYSIS

This resolution authorizes the City to issue and sell general obligation bonds in an aggregate principal not to exceed \$10,000,000. The proceeds of said bonds shall be used to pay for additional costs for the design and construction of a new middle school and renovations and expansion of Pennichuck Middle School, including the payment of costs incidental or related thereto.

As this legislation is an authorization to borrow money, this resolution requires a “duly advertised public hearing” pursuant to Nashua City Charter §54-a. NH RSA 33:9 requires a 2/3 vote of all the members for the issuance of bonds. This resolution is also a specific non-budget, supplementary appropriation, permitted by Charter Sec. 53. Requirements for that are notice and a public hearing. A two-thirds vote is required under Charter Sec. 56-b for an item or amount not in the mayor’s budget. A roll call is required under Charter Sec. 49. This legislation should be referred to the Board of Education for its review and approval.

Approved as to content:

Financial Services Department

By: /s/ John L. Griffin

Approved to as to form:

Office of Corporation Counsel

By: /s/ Dorothy Clarke

Date: March 8, 2023