

SPECIAL BOARD OF ALDERMEN

APRIL 26, 2021

7:00 PM

Join Zoom Meeting: <https://us02web.zoom.us/j/84285450609?pwd=aWluUXVCM0wvcDJWMS9YMTNBdXY5dz09>
Meeting ID: 842 8545 0609 Passcode: 999999

Join by telephone: 1-929-205-6099
Meeting ID: 842 8545 0609 Passcode: 999999

If for some reason you cannot connect to Zoom, please contact us at (603) 821-2049 and they will help you with connectivity. The public may also view the meeting via Channel 16.

PRESIDENT LORI WILSHIRE CALLS ASSEMBLY TO ORDER

PRAYER OFFERED BY CITY CLERK SUSAN K. LOVERING

PLEDGE TO THE FLAG LED BY ALDERMAN SKIP CLEAVER

ROLL CALL

PUBLIC HEARINGS

R-21-127

AUTHORIZING THE MAYOR AND CITY TREASURER TO ISSUE BONDS NOT TO EXCEED THE AMOUNT OF FIVE MILLION FOUR HUNDRED EIGHT THOUSAND DOLLARS (\$5,408,000) FOR THE FISCAL YEAR 2021 CITY'S SEWER INFRASTRUCTURE PROGRAM

Testimony in Favor

Testimony in Opposition

Testimony in Favor

Testimony in Opposition

R-21-128

AUTHORIZING THE MAYOR AND CITY TREASURER TO ISSUE BONDS NOT TO EXCEED THE AMOUNT OF ONE MILLION FIVE HUNDRED FIFTY THOUSAND DOLLARS (\$1,550,000) TO PAY ADDITIONAL COSTS OF THE POLICE DEPARTMENT'S HEATING, VENTILATION, AND AIR CONDITIONING SYSTEM, WINDOW IMPROVEMENTS AND LOCKER AREA IMPROVEMENT PROJECT

Testimony in Favor

Testimony in Opposition

Testimony in Favor

Testimony in Opposition

ADJOURNMENT



RESOLUTION

AUTHORIZING THE MAYOR AND CITY TREASURER TO ISSUE BONDS NOT TO EXCEED THE AMOUNT OF FIVE MILLION FOUR HUNDRED EIGHT THOUSAND DOLLARS (\$5,408,000) FOR THE FISCAL YEAR 2021 CITY'S SEWER INFRASTRUCTURE PROGRAM

CITY OF NASHUA

In the Year Two Thousand and Twenty-One

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 five million four hundred eight thousand dollars (\$5,408,000). The proceeds of said bonds shall be used for the Sewer Infrastructure Program project. This project provides for rehabilitation or replacement of broken, obsolete or failing sewer pipes, catch basins and manholes. This program also funds repairs on an emergency basis, due to unexpected sewer failures. The useful life of said program is 50 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 of this resolution and applicable law, as 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 2021

RESOLUTION:

R-21-127

PURPOSE:

Authorizing the Mayor and City Treasurer to issue bonds not to exceed the amount of five million four hundred eight thousand dollars (\$5,408,000) for the city's Sewer Infrastructure Program

SPONSOR(S):

Mayor Jim Donchess

**COMMITTEE
ASSIGNMENT:**

Budget Review Committee
Board of Public Works

FISCAL NOTE:

It is anticipated that the bond would be sold in FY 22/23 for a term of twenty or twenty-five years. It is estimated the interest rate will be approximately 2.5% and the total cost of the bond will be approximately \$6,827,000 including interest. The average annual payment will be approximately \$341,000 with the beginning years at a higher amount.

ANALYSIS

This resolution authorizes the City to issue and sell general obligation bonds up to \$5,408,000 for the annual sewer infrastructure program. This project can be found in the Capital Improvements Program for FY 2021.

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 of all the members for passage of this resolution.

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

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

Financial Services Division

By: /s/John Griffin

Approved as to form:

Office of Corporation Counsel

By: *Dorothy Clarke*

Date: *April 1, 2021*



RESOLUTION

AUTHORIZING THE MAYOR AND CITY TREASURER TO ISSUE BONDS NOT TO EXCEED THE AMOUNT OF ONE MILLION FIVE HUNDRED FIFTY THOUSAND DOLLARS (\$1,550,000) TO PAY ADDITIONAL COSTS OF THE POLICE DEPARTMENT'S HEATING, VENTILATION, AND AIR CONDITIONING SYSTEM, WINDOW IMPROVEMENTS AND LOCKER AREA IMPROVEMENT PROJECT

CITY OF NASHUA

In the Year Two Thousand and Twenty-One

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 five hundred and fifty thousand dollars (\$1,550,000). The proceeds of said bonds shall be used in addition to the \$2,800,000 previously appropriated under Resolution R-19-127 approved on April 30, 2019 to pay costs of the Police Department's heating, ventilation, and air conditioning system, window improvements and locker area improvement projects. The useful life of the improvements is twenty years.

With the approval of this additional borrowing, the total amount available for this renovation project will be four million three hundred fifty thousand dollars (\$4,350,000).

The Mayor may allocate more funds to any one or more of such projects, and less to others, so long as, in the judgment of the Mayor, 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 N.H. RSA 33:9, which requires a 2/3 vote of all the members 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

RESOLUTION**R-21-128**

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 of this resolution and applicable law, as 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 2021

RESOLUTION:

R-21-128

PURPOSE:

Authorizing the Mayor and City Treasurer to issue bonds not to exceed the amount of one million five hundred fifty thousand dollars (\$1,550,000) to pay additional costs of the Police Department's heating, ventilation, and air conditioning system, window improvements, and locker area improvement project

SPONSOR(S):

**Mayor Jim Donchess
Alderman-at-Large Lori Wilshire
Alderman Richard Dowd**

**COMMITTEE
ASSIGNMENT:**

**Budget Review Committee
Board of Police Commissioners**

FISCAL NOTE:

It is anticipated that the bond would be sold in FY 22/23 for a term of twenty years. It is estimated the interest rate will be approximately 2.5% and the total cost of the bond will be approximately \$1,956,875 including interest. The average annual payment will be approximately \$97,800 with the beginning years at a higher amount.

ANALYSIS

This resolution authorizes the City to issue and sell general obligation bonds up to \$1,150,000 in additional bond funding for the Police Department building renovations. (See R-19-127.) With the approval of this bond the total amount available for the renovation project will be \$4,350,000. The original request for the project was in the FY 2019 Capital Improvement Project.

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 of all the members for passage of this resolution.

This legislation should be referred to the Board of Police Commissioners for its review and approval.

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

Financial Services Division

By: /s/John Griffin

Approved as to form:

Office of Corporation Counsel

By:

Dorothy Clarke

Date:

April 1, 2021