



RESOLUTION

AUTHORIZING THE MAYOR AND CITY TREASURER TO ISSUE BONDS NOT TO EXCEED THE AMOUNT OF SEVEN MILLION FIVE HUNDRED THOUSAND DOLLARS (\$7,500,000) FOR THE REPLACEMENT AND MODERNIZATION OF THE CITY-WIDE ENTERPRISE RESOURCE PLANNING ("ERP") SYSTEMS

CITY OF NASHUA

In the Year Two Thousand and Nine

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 seven million five hundred thousand dollars (\$7,500,000). The proceeds of said bonds shall be used for the costs associated with the replacement and modernization of city-wide enterprise resource planning ("ERP") systems, including all ancillary activities to complete the project. The life span of this project is 22 years.

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 and facsimile signature of the City Treasurer and the Mayor. None of said bonds shall be obligatory without the authenticating certificate signed by an authorized officer 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 therefore as well as any amendments to be made thereto or any other documentation necessary for the receipt of said funds.

LEGISLATIVE YEAR 2009

RESOLUTION:

R-09-203

PURPOSE:

Authorizing the Mayor and City Treasurer to issue bonds not to exceed the amount of seven million five hundred thousand dollars (\$7,500,000) for the replacement and modernization of the city-wide enterprise resource planning ("ERP") systems

SPONSOR(S):

Mayor Donnalee Lozeau
Alderman-at-Large Brian S. McCarthy
Alderman-at-Large Fred S. Teeboom

**COMMITTEE
ASSIGNMENT:**

FISCAL NOTE:

A \$7,500,000 bond will be sold in multiple issues with terms of eleven years for software and associated costs and twenty-two years for hardware and associated costs. Total cost, assuming 5% interest and level principal payments, would be \$9,930,000 including interest. The total cost for this authorization would depend on the life span of the bond, structure, and interest rate.

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 seven million five hundred thousand dollars (\$7,500,000). The proceeds of said bonds shall be used for all costs associated with the replacement and modernization of city-wide enterprise resource planning ("ERP") systems, including financial, human resource, permitting and licensing, and document management systems as generally outlined in the "Business Case Study", prepared by Schafer Consulting of Ladera Ranch, California for the City of Nashua, dated May 2009. The life span of the project is 22 years.

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.

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

Financial Services Division

By: 

Approved as to form:

Office of Corporation Counsel

By: 

Date: June 2, 2009

RESOLUTION

R-09-203

**Authorizing the Mayor and City
Treasurer to issue bonds not to exceed
the amount of seven million five
hundred thousand dollars (\$7,500,000)
for the replacement and modernization
of the city-wide enterprise resource
planning ("ERP") systems**

IN THE BOARD OF ALDERMEN

1ST READING JUNE 9, 2009

Referred to:

BUDGET REVIEW COMMITTEE

2nd Reading JULY 14, 2009

3rd Reading _____

4th Reading _____

Other Action P.H. JUNE 22, 2009

Passed JULY 14, 2009

Indefinitely Postponed _____

Defeated _____

Attest: [Signature]
City Clerk

Approved: [Signature]
Mayor's Signature

7/21/09
Date

Endorsed by

[Signature] MAYOR
[Signature] MCCARTHY
[Signature] TEEBOOM

Vetoed: _____

Veto Sustained: _____

Veto Overridden: _____

Attest: _____
City Clerk

President