



RESOLUTION

AUTHORIZING THE MAYOR AND CITY TREASURER TO ISSUE BONDS NOT TO EXCEED THE AMOUNT OF ONE MILLION FOUR HUNDRED THOUSAND DOLLARS (\$1,400,000) FOR NEW LADDER AND PUMPER TRUCKS FOR THE FIRE DEPARTMENT

CITY OF NASHUA

In the Year Two Thousand and Twelve

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 four hundred thousand dollars (\$1,400,000). The proceeds of said bonds shall be used to purchase two new trucks for the fire department. Up to \$900,000 is for a ladder truck with an equipment life span of 20 years. Up to \$500,000 is for a 1,250 GPM enforcer pumper truck with an equipment life span of 15 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 and 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 therefore as well as any amendments to be made thereto or any other documentation necessary for the receipt of said funds.

LEGISLATIVE YEAR 2012

RESOLUTION: R-2010-015

PURPOSE: Authorizing the Mayor and City Treasurer to issue bonds not to exceed the amount of one million four hundred thousand dollars (\$1,400,000) for new ladder and pumper trucks for the fire department

SPONSOR(S): Mayor Donnalee Lozeau

**COMMITTEE
ASSIGNMENT:**

FISCAL NOTE: The current CERF guidelines and schedule includes certain vehicles to be bonded. Total cost of this bond including interest would be approximately \$1,933,000 at 4%. The 4% bond rate is conservative compared to recent bonds sales.

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 four hundred thousand dollars (\$1,400,000). The proceeds of said bonds shall be used to purchase a new ladder truck (\$900,000) and a new 1,250 GPM enforcer pumper truck (\$500,000) for the fire department. The life span of the equipment is 20 and 15 years, respectively.

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: David G. Fredette

Approved as to form:

Office of Corporation Counsel

By: Dorothy Clarke

Date: February 10, 2012

RESOLUTION R-12-015

Authorizing the Mayor and City Treasurer to issue bonds not to exceed the amount of one million four hundred thousand dollars (\$1,400,000) for new ladder and pumper trucks for the fire department

IN THE BOARD OF ALDERMEN

1st READING FEBRUARY 14, 2012

Referred to:

BUDGET REVIEW COMMITTEE AND PUBLIC HEARING ON THURSDAY, MARCH 1, 2012 AT 7:00 PM IN ALDERMANIC CHAMBER

2nd Reading MARCH 27, 2012

3rd Reading _____

4th Reading _____

Other Action _____

Passed MARCH 27, 2012

Indefinitely Postponed _____

Defeated _____

Attest: [Signature] City Clerk

[Signature] President

Approved [Signature] Mayor's Signature

3/29/12
Date

Endorsed by
[Signature] MAYOR
[Signature] TABACKSO
[Signature] SHEEHAN
[Signature] VITALE
[Signature] MORIARTY
[Signature] CARON
[Signature] DOWD
[Signature] WILSHIRE
[Signature] MELIZZI-GOLJA
[Signature] PRESSLY
[Signature] MCCARTHY

Vetoed: _____

Veto Sustained: _____

Veto Overridden: _____

Attest: _____ City Clerk

President