



## RESOLUTION

### RELATIVE TO THE RESCINDING OF AUTHORIZED UNISSUED DEBT

### *CITY OF NASHUA*

*In the Year Two Thousand and Sixteen*

**RESOLVED** by the Board of Aldermen of the City of Nashua that the authorized portions of debt not issued granted by the following resolutions be rescinded as no further issuance will be required.

<b>Resolution Number</b>	<b>Date Authorized</b>	<b>Purpose</b>	<b>Amount Authorized</b>	<b>Amount Issued</b>	<b>Debt not Issued</b>
R-04-028	04/15/2004	Refunding Bonds- Capital Improvements issued on 1/15/99, 10/01/99, 9/15/00 & 1/15/02	\$80,000,000	\$65,705,000	\$14,295,000
R-12-008	02/15/2012	Refunding all outstanding bonds & cost of issuance- School Improvement bonds Issued on 3/15/2004; City Improvement bonds Issued on 12/15/2006	\$30,000,000	\$28,509,500	\$1,490,500
R-09-202	06/29/2009	State Revolving Loan Fund- Net Metering Project at Nashua Waste Treatment Facility	\$500,000	\$250,000	\$250,000
R-09-192	06/15/2009	State Revolving Loan Fund- Haines Street Area Sewer Separation	\$1,300,000	\$426,025	\$873,975
R-10-082	01/11/2011	Acquisition of Pennichuck Corporation	\$220,000,000	\$150,570,000	\$69,430,000
R-12-015	03/29/2012	Purchase of Two New Fire Trucks	\$1,400,000	\$1,169,200	\$230,800

**RESOLUTION****R-16-035**

<b>Resolution Number</b>	<b>Date Authorized</b>	<b>Purpose</b>	<b>Amount Authorized</b>	<b>Amount Issued</b>	<b>Debt not Issued</b>
R-12-022	04/13/2012	Charlotte Avenue Elementary School HVAC Improvements	\$2,000,000	\$1,771,700	\$228,300
R-12-081	12/28/2012	Citywide Communication System Upgrade	\$1,600,000	\$1,395,000	\$205,000
R-12-087	01/24/2013	School Access Control System Upgrade	\$2,408,900	\$2,085,000	\$323,900
R-13-111	05/17/2013	Purchase of Public Safety Portable Radios	\$1,000,000	\$872,500	\$127,500
R-14-014	04/12/2014	Broad Street Elementary School HVAC Improvements & Building Renovations	\$8,790,250	\$7,988,500	\$801,750
R-14-028	06/14/2014	Purchase a New Aerial Tower Truck	\$1,200,000	\$976,500	\$223,500
R-14-056	10/22/2014	Radio Communication Upgrade	\$6,000,000	\$5,195,750	\$804,250
R-14-081	11/14/2014	Sunset Heights Elementary School HVAC Improvements & Building Renovations	\$7,500,000	\$6,855,650	\$644,350
R-14-082	11/14/2014	Roof Replacements: Dr. Crisp Elem. School, New Searles Elem. School, Elm Street Middle School, Fairground Middle School, & Plant OP	\$1,500,000	\$1,363,000	\$137,000
R-14-091	12/10/2014	Purchase of Caterpillar Landfill Compactor	\$747,000	\$676,250	\$70,750
R-15-112	03/17/2015	Addition to Sunset Heights Elementary School HVAC Improvements	\$1,500,000	\$1,363,250	\$136,750

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**TOTAL: \$90,273,325**

City of Nashua, New Hampshire

Schedule of Authorized but Unissued Debt to be Rescinded

Resolution #	5/17/2016 11:21 Date of Approval	Purpose	Authorized Bond/SRF Amt	GOB Issued Amount	SRF Loan Issued Amount	Date of Issue	Bond Premium Received	Bond not Issued	Balance to Rescind
R-09-202	June 29, 2009	Net Metering Project at Nashua Wastewater Treatment Facility (\$250,000) Lawson# 1042.69	500,000		(250,000)	SRF Loan issued on 9.19.2012 Pending to be rescinded	-	250,000	250,000
R-09-192 R-10-03	June 15, 2009 January 27, 2010	Haines Street Area Sewer Separation Pro'ect#1041.69 Haines Street Area Sewer Separation Pro'ect#1041.69	1,300,000 250,000		(426,025) (250,000)	SRF Loan issued on 02.14.2012 SRF Loan issued on 02.14.2012 Pending to be rescinded	-	873,975	873,975
R-10-82	January 11, 2011	Pay all costs of purchasing the stock and/or assets of the Pennichuck Corporation. Lawson#1007.01	220,000,000	(150,570,000)		GOB issued on 01.25.12 Pending to be rescinded	-	69,430,000	69,430,000
R-12-015	March 29, 2012	Purchase two new trucks for the fire department \$900,000 - Ladder Truck with equip(20years) Lawson# 2007.52.01 \$500,000 - 1250 GPM Enforcer Pumper Truck(15years) Lawson# 2007.52.02	1,400,000	(740,200) (429,000)		GOB issued on 4.09.2013 GOB issued on 4.09.2013 Pendi to be rescinded	78,800 77,000	75,000	230,800
R-12-022	April 13, 2012	Pay for Charlotte Avenue Elementary School HVAC improvements. Lawson# 1011.91.04 R-13-122 passed on 5.29.13, reallocate \$687,863 to Broad St Elem	2,000,000	(1,771,700)		GOB issued on 4.09.2013	228,300	-	228,300
R-12-081	December 28, 2012	First phase of radio communications upgrade Useful life is 10 years Premium(205,000) 2008.57.13.02	1,600,000	(1,395,000)		GOB issued on 4.09.2013	205,000	-	205,000
R-12-087	January 24, 2013	Upgrade School Access Control System Lawson# 1011.91.09.30	2,408,900	2,085,000		GOB issued on 5.01.14	323,900	-	323,900
R-13-111	May 17, 2013	Purchase of public safety portable radios. Useful life is 10 years. Lawson# 2008.57.13.03	1,000,000	(872,500)		GOB issued on 5.01.14	127,500	-	127,500
R-14-014	April 12, 2014	Broad Street Elementary School HVAC improvements and building renovations. Lawson#1011.91.10	8,790,250	(7,988,500)		GOB issued on 4.23.15	801,750	-	801,750
R-14-028	June 14, 2014	Purchase a new Aerial Tower Truck Lawson #2007.52.02	1,200,000	976,500		GOB issued on 4.23.15	110,519	112,981	223,500
R-14-056	October 22, 2014	Radio Comuunication Upgrade Lawson #2008.57.15.01	6,000,000	5,195,750		GOB issued on 4.23.15	804,250	-	804,250
R-14-081 Phase I	November 14, 2014	Sunset Heights Elementary School HVAC Improvement 1011.91.15.30	7,500,000	(6,855,650)		GOB issued on 02.23.16	644,350	-	644,350
R-14-082	November 14, 2014	Roof Replacements:Dr. Crisp Elem, New Searles Elem, Elm St Middle, Fairground Middle, Plant OP 1076.91.15.30	1,500,000	(1,363,000)		GOB issued on 02.23.16	137,000	-	137,000
R-14-091	December 10, 2014	Purcahse of Caterpillar Landfill Compactor 2402.68.15.30	747,000	(676,250)		GOB issued on 4.23.15	70,750	-	70,750
R-15-112 Phase II	March 17, 2015	Addition to Sunset Heights Elementary School HVAC Improvements 1011.91.15.30	1,500,000	(1,363,250)		GOB issued on 02.23.16	136,750	-	136,750
Grand Total			\$ 257,696,150	\$ (182,282,300)	\$ (926,025)		\$ 3,745,869	\$ 70,741,956	\$ 74,487,825
<b>Refunding Bonds/SRF Loans</b>									
R-04-28	April 15, 2004	Refunding bonds issued on 1/15/99 10/01/99, & 9/15/00 (Public Improvements Bonds), 1/15/02, Capital Im ovements Bonds	80,000,000	(8,485,000) (57,220,000)		Issued on 3/15/05 refunded GOB 10/01/99 Issued on 12/15/06 refunded GOB 1/15/99, 9/15/00, 1/15/02		14,295,000	14,295,000
R-12-008	February 15, 2012	Refundi all outstanding bonds & cost of issuance School ca ital improvement bonds issued on 3/15/2004 City capital im rovement bonds issued on 12/15/2006	30,000,000	(20,840,000) 4,760,000 2,909,500		Refunding GO bonds issued on 03/22/2012 Adv Refunding Bond issued on 4/23/2015 Refunding Refunded GO issued on 2.23.2016 Pending to be issued		1,490,500	1,490,500
Grand Total			\$ 110,000,000	\$ (94,214,500)	\$ -			\$ 15,785,500	\$ 15,785,500
Grand Total							\$ 3,745,869	\$ 86,527,456	\$ 90,273,325

**LEGISLATIVE YEAR 2016**

**RESOLUTION:**

**R-16-035**

**PURPOSE:**

**Relative to the rescinding of authorized unissued debt**

**SPONSOR(S):**

**Mayor Jim Donchess**

**COMMITTEE  
ASSIGNMENT:**

**FISCAL NOTE:**

This resolution is a housekeeping item to rescind debt authorizations which will not be issued. In accordance with Generally Accepted Accounting Principles ("GAAP"), these amounts are required to be disclosed in the footnotes of the City's audited financial statements (see, e.g. the 2015 Comprehensive Annual Financial Report ("CAFR"), page 69) and require debt issuance or rescission in order to be excluded from future footnote disclosures.

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**ANALYSIS**

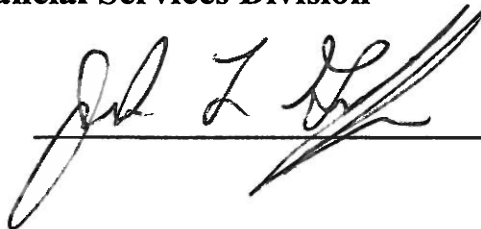
This resolution rescinds portions of previously authorized debt that were not issued. The reasons for balances are various (premium, project cost lower, principal forgiveness). See attached spreadsheet for additional information on each debt authorization.

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**Approved as to  
account number and/or  
structure, and amount:**

**Financial Services Division**

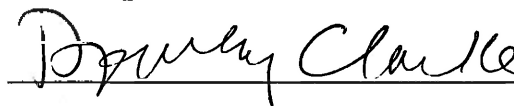
**By:**



**Approved as to form:**

**Office of Corporation Counsel**

**By:**



**Date:**

