



RESOLUTION

AUTHORIZING THE MAYOR AND CITY TREASURER TO ISSUE BONDS NOT TO EXCEED THE AMOUNT OF SIX MILLION DOLLARS (\$6,000,000) FOR THE PHASE III LINED LANDFILL EXPANSION OF THE NASHUA FOUR HILLS LANDFILL, TO INCLUDE ENGINEERING SERVICES

CITY OF NASHUA

In the Year Two Thousand and Nineteen

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 six million dollars (\$6,000,000). The proceeds of said bonds shall be used for the Phase III lined landfill expansion, including engineering services. Life span of said expansion is ten (10) 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 2019

RESOLUTION:

R-19-114

PURPOSE:

Authorizing the Mayor and City Treasurer to issue bonds not to exceed the amount of six million dollars (\$6,000,000) for the Phase III lined landfill expansion of the Nashua Four Hills Landfill, to include engineering services

SPONSOR(S):

Mayor Jim Donchess

**COMMITTEE
ASSIGNMENT:**

FISCAL NOTE:

It is anticipated that the bonds will be sold beginning in FY 20 and continuing through FY 21. It is projected that the interest rate for the bonds will be approximately 3.5% and the total cost of the bond over 10 years will be approximately \$7,155,000, including interest. The average annual payment will vary as the bonds will be sold over a two year period and the payment plan may include a deferred principal payback plan.

ANALYSIS

This resolution authorizes the City to issue and sell general obligation bonds up to \$6,000,000 for Phase III lined landfill expansion at the Four Hills Landfill, including engineering services. This project is in the FY2019 Capital Improvements Program. This legislation should be referred to the Board of Public Works for review and approval.

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 content,
account structure,
numbers and amount:**

Financial Services Division

By: 

Approved as to form:

Office of Corporation Counsel

By: 

Date: 