



RESOLUTION

AUTHORIZING THE MAYOR AND CITY TREASURER TO APPLY TO THE NEW HAMPSHIRE DEPARTMENT OF ENVIRONMENTAL SERVICES (NHDES) FOR A LOAN OF UP TO \$500,000 FROM ITS REVOLVING LOAN FUND FOR EXPENSES RELATED TO THE NET METERING PROJECT AT THE NASHUA WASTEWATER TREATMENT FACILITY

CITY OF NASHUA

In the Year Two Thousand and Nine

RESOLVED by the Board of Aldermen of the City of Nashua that the City of Nashua has examined and duly considered the provisions of RSA 486:14 and the New Hampshire Code of Administrative Rules Chapter Env-Wq 500, which relate to loans from the state revolving fund, for the Net Metering Project at the Nashua Wastewater Treatment Facility and deems it to be in the public interest to file a loan application and to authorize other actions in connection therewith. It is resolved that:

Mayor Donnalee Lozeau is hereby authorized on behalf of the City of Nashua to file an application for a loan up to \$500,000 to be made in accordance with New Hampshire Code of Administrative Rules Chapter Env-Wq 500;

That if such loan be made the City of Nashua agrees to repay the loan as stipulated in the loan agreement. It is anticipated that principal payments will be offset with up to \$250,000 of stimulus funds available under the American Recovery and Reinvestment Act of 2009 for Green Infrastructure – Energy Efficient Projects on the Clean Water SRF Priority List;

That the Treasurer for the City of Nashua is hereby authorized to furnish such information and take such other action as may be necessary to enable the City of Nashua to qualify for the loan; and

That the Treasurer for the City of Nashua is hereby designated as authorized representative of the City of Nashua for the purpose of furnishing such information, data and documents pertaining to the City of Nashua for the loan as may be required, and otherwise to act as the authorized representative of the City of Nashua in connection with this application.

LEGISLATIVE YEAR 2009

RESOLUTION:

R-09-202

PURPOSE:

Authorizing the mayor and city treasurer to apply to the New Hampshire Department of Environmental Services (NHDES) for a loan of up to \$500,000 from its revolving loan fund for expenses related to the net metering project at the Nashua Wastewater Treatment Facility

SPONSOR(S):

**Mayor Donnalee Lozeau
Alderman Richard P. Flynn**

**COMMITTEE
ASSIGNMENT:**

FISCAL NOTE:

The net cost of the principal of the debt is estimated to be \$250,000 with \$250,000 of the total \$500,000 debt principal offset by ARRA funding. Interest will only be charged on the net cost.

ANALYSIS

This resolution authorizes the city to borrow up to \$500,000 from the State of New Hampshire Revolving Loan Fund for the net metering project at Nashua Wastewater Treatment Facility. It is anticipated that principal payments will be offset with up to \$250,000 of stimulus funds available under the American Recovery and Reinvestment Act of 2009.

Pursuant to Nashua City Charter §54-a, this resolution requires a "duly advertised public hearing". This resolution 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:

Rosemary Cross

Approved as to form:

Office of Corporation Counsel

By:

Dowling Clarke

Date:

June 2, 2009

