



## RESOLUTION

### AUTHORIZING THE MAYOR AND CITY TREASURER TO ISSUE BONDS NOT TO EXCEED THE AMOUNT OF EIGHT MILLION SEVEN HUNDRED AND NINETY THOUSAND TWO HUNDRED FIFTY DOLLARS (\$8,790,250) FOR BROAD STREET ELEMENTARY SCHOOL HVAC IMPROVEMENTS AND BUILDING RENOVATIONS

### *CITY OF NASHUA*

*In the Year Two Thousand and Fourteen*

**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 eight million seven hundred and ninety thousand two hundred and fifty dollars (\$8,790,250). The proceeds of said bonds shall be used for the Broad Street Elementary School: \$8,065,476 for HVAC improvements and building renovations and \$724,774 for a front alternate entrance and renovations to administration. The useful life of the project is twenty 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 2014**

**RESOLUTION:**                    R-14-014

**PURPOSE:**                    Authorizing the Mayor and City Treasurer to issue bonds not to exceed the amount of eight million seven hundred and ninety thousand two hundred and fifty dollars (\$8,790,250) for Broad Street Elementary School HVAC improvements and building renovations

**SPONSOR(S):**                    Alderman-at-Large Brian S. McCarthy  
Alderman Richard A. Dowd

**COMMITTEE  
ASSIGNMENT:**

**FISCAL NOTE:**                    Total cost of this bond including interest would be approximately \$12,478,460 at 4%. The 4% bond rate is conservative compared to recent bonds sales. Current rates at this time are running in the 2.9 – 3.5% range. The cost reflects a level principal payment over 20 years.

---

**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 eight million seven hundred and ninety thousand two hundred and fifty dollars (\$8,790,250). The proceeds of said bonds shall be used for Broad Street Elementary School HVAC improvements and building renovations, with a twenty year useful life of the project.

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:** \_\_\_\_\_