



RESOLUTION

RELATIVE TO THE RESCINDING OF AUTHORIZED UNISSUED DEBT

CITY OF NASHUA

In the Year Two Thousand and Nine

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Aldermen of the City of Nashua that the authorized portions of debt not issued granted by the following resolutions be rescinded as no further issuance will be required.

Resolution	Date Authorized	Purpose	Amount Authorized	Amount Issued	Debt not Issued
R-99-244	10/13/1999	Replacement of the City's Bus Fleet	\$ 360,000	\$ 172,500	\$ 187,500
R-00-172	05/08/2001	Land Purchase from Westwood Park, LLC	460,000	247,500	212,500
R-01-231	06/12/2001	Renovations and Improvements to Holman Stadium	4,400,000	4,350,000	50,000
R-01-283	09/20/2001	Refunding Bonds – Public Improvements	24,000,000	18,355,000	5,645,000
R-02-54	10/19/2002	Renovations and Improvements to City Parking Facilities	1,220,000	1,165,000	55,000
R-03-173	10/14/2003	Nashua Senior Center Renovations and Expansion	2,400,000	2,378,810	21,190
R-03-265	12/30/2003	HVAC Replacement – Police Department	325,000	322,090	2,910
R-04-37	05/11/2004	Land Purchase – 50 East Hollis St for Fire Station	450,000	446,000	4,000
R-04-56	07/15/2004	Riverwalk Construction and Improvements	1,135,000	1,124,650	10,350
R-05-255	09/30/2005	Purchase and Property Redevelopment – 11 Riverside St.	2,000,000	1,985,250	14,750
R-05-277	09/15/2005	HVAC Replacement – Police Department	575,000	570,050	4,950
R-05-278	09/15/2005	Construction of Fire Station and associated Site Improvements	3,756,265	3,728,150	28,115
R-08-004	02/14/2008	Phase II Lined Landfill Expansion and Landfill Compactor	7,400,000	7,265,000	135,000
				TOTAL:	<u>\$ 6,371,265</u>

City of Nashua						
Schedule of Authorized but Unissued Debt to be Rescinded						
Resolution #	Date of Approval	Purpose	Amount Authorized	Amount Issued	Balance to Rescind	Reason Unissued
R-99-244	October 13, 1999	Replacement of bus fleet	\$ 360,000	\$ 172,500	\$ 187,500	\$7,500 Bond Premium Received \$180,000 Additional Grant Funding
R-00-172	May 8, 2001	Purchase of land from Westwood Park, L.L.C.	460,000	247,500	212,500	\$12,500 Bond Premium Received \$200,000 LCHIP Grant
R-00-231	June 12, 2001	Renovations & improvements at Holman Stadium facility	4,400,000	4,350,000	50,000	Bond Premium
R-01-283	September 20, 2001	Refunding Bonds 7/15/92, 9/15/94 & 11/01/96 - Public Improvement Bonds	24,000,000	18,355,000	5,645,000	Timing of Refundings due to bond call dates
R-02-54	August 19, 2002	Renovations and improvements of the City's downtown parking facilities	1,220,000	1,165,000	55,000	Bond Premium Received
R-03-173	October 14, 2003	Renovation and expansion of Nashua Senior Center located at 70 Temple St	2,400,000	2,378,810	21,190	Bond Premium Received
R-03-265	December 30, 2003	Replacement of the HVAC system at Nashua Police 731-3706 & 631-11	325,000	322,090	2,910	Bond Premium Received
R-04-37	May 11, 2004	Acquisition of the land at 50 East Hollis Street 732-3702	450,000	446,000	4,000	Bond Premium Received
R-04-56	July 15, 2004	Construction and associated improvement of the "Riverwalk" in Nashua	1,135,000	1,124,650	10,350	Bond Premium Received
R-05-255	Sept., 30, 2005	Purchase and redevelopment of property located at 11 Riverside Street	2,000,000	1,985,250	14,750	Bond Premium Received
R-05-277	Sept., 15, 2005	Replacement of the HVAC system at Nashua Police 731-3706 & 631-11	575,000	570,050	4,950	Bond Premium Received
R-05-278	March 15, 2005	Construction of a fire station & associated site improvements	3,756,265	3,728,150	28,115	Bond Premium Received
R-08-004	Feb., 14, 2008	Phase II lined landfill expansion & engineering services/Landfill Compactor	7,400,000	7,265,000	135,000	Bond Premium Received
		Total	\$ 48,481,265	\$ 42,110,000	\$ 6,371,265	

LEGISLATIVE YEAR 2009

RESOLUTION:

R-2009- 198

PURPOSE:

Relative to the rescinding of unauthorized issued debt

SPONSOR(S):

Mayor Donnalee Lozeau

**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 2008 Comprehensive Annual Financial Report ("CAFR"), page 63) and require debt issuance or rescission in order to be excluded from future footnote disclosures.

ANALYSIS

This resolution rescinds portions of previously authorized debt that were not issued. See attached spreadsheet for information on the reasons why portions of debt were unissued.

**Approved as to account
structure, numbers,
and amount:**

Financial Services Division

By:

K. Semaul

Approved as to form:

Office of Corporation Counsel

By:

Dowling Clarke

Date:

May 20, 2009

RESOLUTION R-09-198

**Relative to the rescinding of
unauthorized issued debt**

IN THE BOARD OF ALDERMEN

1ST READING MAY 26, 2009

Referred to:

BUDGET REVIEW COMMITTEE

2nd Reading JUNE 9, 2009

3rd Reading _____

4th Reading _____

Other Action _____

Passed JUNE 9, 2009

Indefinitely Postponed _____

Defeated _____

Attest: Gaul B Bergeron
City Clerk

[Signature]
President

Approved Donald Lozano
Mayor's Signature

6/15/09
Date

Endorsed by

Donald Lozano Mayor
Paul McChesney Chusse
[Signature] Deane

Vetoed: _____

Veto Sustained: _____

Veto Overridden: _____

Attest: _____
City Clerk

President