



RESOLUTION

AUTHORIZING THE MAYOR AND CITY TREASURER TO APPLY TO THE NEW HAMPSHIRE DEPARTMENT OF ENVIRONMENTAL SERVICES (NHDES) TO INCREASE THE AMOUNT OF THE LOAN BY UP TO \$250,000 FROM ITS REVOLVING LOAN FUND FOR ADDITIONAL EXPENSES RELATED TO THE HAINES STREET AREA SEWER SEPARATION PROJECT

CITY OF NASHUA

In the Year Two Thousand and Ten

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 Haines Street Area Sewer Separation Project and deems it to be in the public interest to file a loan amendment 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 amendment up to \$250,000 to be made in accordance with New Hampshire Code of Administrative Rules Chapter Env-Wq 500;

That if such loan amendment be made the City of Nashua agrees to repay the loan as stipulated in the loan agreement. It is anticipated that amended principal payments will be offset with up to \$125,000 of stimulus funds available under the American Recovery and Reinvestment Act;

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 amendment; 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 amendment as may be required, and otherwise to act as the authorized representative of the City of Nashua in connection with this application.

LEGISLATIVE YEAR 2010

RESOLUTION: R-10-03

PURPOSE: Authorizing the mayor and city treasurer to apply to the New Hampshire Department of Environmental Services (NHDES) to increase the amount of the loan by up to \$250,000 from its revolving loan fund for additional expenses related to the Haines Street area sewer separation project

SPONSOR(S): Mayor Donnalee Lozeau

**COMMITTEE
ASSIGNMENT:**

FISCAL NOTE: The net cost of the principal of the debt is estimated at \$125,000. Any additional funds that are needed above the estimated \$250,000 project cost would be paid from the operating budget.

ANALYSIS

This resolution authorizes the city to borrow up to an additional \$250,000 from the State of New Hampshire Revolving Loan Fund for additional work on the Haines Street area sewer separation project. It is anticipated that additional principal payments will be offset with up to \$125,000 of stimulus funds available under the American Recovery and Reinvestment Act.

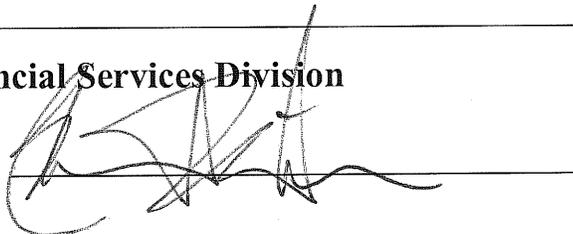
The previous legislation authorizing the loan which would be increased is R-09-192, "Authorizing the mayor and city treasurer to apply to the New Hampshire Department of Environmental Services (NHDES) for a loan of up to \$1,300,000 from its revolving loan fund for expenses related to the Haines Street area sewer separation project".

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:



Approved as to form:

Office of Corporation Counsel

By:



Date:

January 12, 2010

