

RESOLUTION #2018-22 OF DURHAM, NEW HAMPSHIRE

AUTHORIZING THE ISSUANCE OF LONG-TERM BONDS OR NOTES NOT TO EXCEED ONE MILLION, FOUR HUNDRED AND TEN THOUSAND DOLLARS (\$1,410,000.00) FOR THE PURPOSE OF BONDING 2014-2018 CAPITAL PROJECTS AND EQUIPMENT PURCHASES

WHEREAS, the Durham Town Council approved Resolution 2013-28 on December 16, 2013 approving the Capital Fund Budget for 2014 with \$3,502,883 proposed for bonding or leasing; and

WHEREAS, the Durham Town Council approved Resolution 2016-16 on December 12, 2016 approving the Capital Fund Budget for 2016 with \$5,338,500 proposed for bonding or leasing; and

WHEREAS, the Durham Town Council approved Resolution 2017-33 on December 4, 2017 approving the Capital Fund Budget for 2018 with \$1,372,400 proposed for bonding or leasing; and

WHEREAS, the Public Works Department has been working on improvements to the Recycling Facility at 100 Durham Point Road, the amount of \$169,500 is requested to be bonded; and

WHEREAS, the Public Works Department has hired Weston & Sampson Engineers to do a study of the Mill Pond the amount of \$25,000 is requested to be bonded; and

WHEREAS, the Public Works Department has hired CivilWorks New England to perform services pertaining to the replacement of the existing culvert structure under Bagdad Road and restoring the ponded area upstream of the culvert into a stream channel, the amount of \$51,000 is requested to be bonded; and

WHEREAS, the IT Department recently upgraded the equipment located in the Durham Cable Access Television Studio, the amount of \$54,000 is requested to be bonded; and

WHEREAS, the Public Works Department has ordered a Dump Truck to replace a 2008 Ford Sterling, the amount of \$128,000 is requested to be bonded; and

WHEREAS, the Public Works Department recently purchased a new Recycling Collection Vehicle, the amount of \$220,000 is requested to be bonded; and

WHEREAS, the Recreation Department purchased a passenger van for activities, the amount of \$43,500 is requested to be bonded; and

WHEREAS, the Public Works Department recently completed an upgrade and paving of Cedar Point Road, the amount of \$82,000 is requested to be bonded; and

WHEREAS, the Public Works Department has hired Wright-Pierce to assist with upgrades to the Wastewater Treatment Facility in the amount of \$325,000, engineering for the new alignment of the Dover Road Pump Station Force Main in the amount of \$252,000 and the CCTV inspection, design and bidding/construction phase services for the Woodman Road/Old Bagdad Road sewer project in the amount of \$60,000 all of which is requested to be bonded; and

WHEREAS, Section 5.12 of the Durham Town Charter enables the Town Council to approve the issuance of bonds or notes for less than \$1,000,000 after holding a duly advertised public hearing and further stipulates that for the purposes of borrowing, the Town of Durham shall have all the powers and duties vested with a city; and

WHEREAS, on Monday, December 17, 2018, the Town Council held a duly advertised and posted Public Hearing on Resolution #2018-XX; and

WHEREAS, NH RSA 33:9 authorizes the issuance of bonds by a city, by resolution of the Council, passed by at least 2/3 of all Council members,

NOW, THEREFORE, BE IT RESOLVED, that the Durham Town Council, the governing and legislative body of the Town of Durham, New Hampshire hereby approves Resolution #2017-22 and authorizes the Treasurer to issue bonds or notes pursuant to the Municipal Finance Act, RSA 33, in an amount not to exceed One Million, Four Hundred and Ten Thousand Dollars (\$1,410,000.00) for the purpose of financing 2014-2018 Capital Projects and Equipment Purchases.

PASSED AND ADOPTED this _____ day of _____ by a **two-thirds (2/3)** vote of the Durham Town Council with _____ voting in favor, _____ voting against, and _____ abstaining.

Katherine Marple, Chair
Durham Town Council

ATTEST:

Lorrie Pitt, Town Clerk-Tax Collector