

RESOLUTION #2021-XX OF DURHAM, NEW HAMPSHIRE

AUTHORIZING THE ISSUANCE OF LONG-TERM BONDS OR NOTES NOT TO EXCEED THREE MILLION, ONE HUNDRED AND FORTY-FIVE THOUSAND DOLLARS (\$3,145,000) FOR THE PURPOSE OF BONDING 2017-2021 CAPITAL PROJECTS AND EQUIPMENT PURCHASES

WHEREAS, the Durham Town Council approved Resolution 2016-16 on December 12, 2016 approving the Capital Fund Budget for 2017 with \$5,338,500 proposed for bonding or leasing; and

WHEREAS, the Durham Town Council approved Resolution 2018-23 on December 12, 2018 approving the Capital Fund Budget for 2019 with \$4,731,818 proposed for bonding or leasing; and

WHEREAS, the Durham Town Council approved Resolution 2019-29 on December 15, 2019 approving the Capital Fund Budget for 2020 with \$1,812,500 proposed for bonding or leasing; and

WHEREAS, the Durham Town Council approved Resolution 2020-21 on December 22, 2020 approving the Capital Fund Budget for 2021 with \$5,147,200 proposed for bonding or leasing; and

WHEREAS, the Public Works Department hired Vanasse Hangen Brustlin, Inc. to perform a feasibility study on the Oyster River Dam, as well as a dam removal report, the amount of \$370,000 is requested to be bonded; and

WHEREAS, the firm of Network Building & Consulting, LLC has been hired to obtain the necessary permits and approval for the Beech Hill Water Tank Radio system, the amount of \$32,000 is requested to be bonded; and

WHEREAS, the air conditioning system in the Durham Historic Society located in the old Courthouse is in need of replacement, the amount of \$29,000 is requested to be bonded; and

WHEREAS, the Public Works Department will be performing sidewalk repairs on Route 108 in 2022 the amount of \$55,000 is requested to be bonded; and

WHEREAS, the Public Works Department is requesting purchase of a chipper and chipper box the amount of \$73,000 is requested to be bonded; and

WHEREAS, the Public Works Department is seeking bids for the purchase of a hot box payment patch system, the amount of \$40,000 is requested to be bonded; and

WHEREAS, the Public Works Department is hiring an engineering firm to design the Mill Road Culvert over the Oyster River, the amount of \$80,000 is requested to be bonded; and

WHEREAS, the Public Works Department is accepting bids for the replacement of a backhoe, the amount of \$115,000 is requested to be bonded; and

WHEREAS, an engineering firm is being hired to design roadway, sidewalk and drainage design on Madbury Road, the amount of \$640,000 is requested to be bonded; and

WHEREAS, the Fire Department has purchased a cab and chassis for the Medic 1 Replacement and will be outfitting it with the appropriate accessories, the amount of \$125,000 is requested to be bonded; and

WHEREAS, the solar panels located on the Police Department, Churchill Rink and Durham Library have been purchased from Revision Energy, the amount of \$86,000 is requested to be bonded; and

WHEREAS, an engineering firm will be hired to perform design work for the replacement of the water main line on Madbury Road, the amount of \$500,000 is requested to be bonded; and

WHEREAS, Wright Pierce Engineers has been working on updating the Wastewater Treatment Plant Facilities Plan, the amount of \$300,000 is requested to be bonded; and

WHEREAS, 66 Main Street was purchased in May of 2021 and the Public Works Department has spent additional funds on upgrading the area to allow for parking, the amount of \$700,000 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 \$2,300,000 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, November 1, 2021, the Town Council held a duly advertised and posted Public Hearing on Resolution #2021-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 #2021-XX** and authorizes the Treasurer to issue bonds or notes pursuant to the Municipal Finance Act, RSA 33, in an amount not to exceed Three Million, One Hundred and Forty-Five Thousand Dollars (\$3,145,000) for the purpose of financing 2017-2020 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 ____ abstentions.

Katherine Marple, Chair
Durham Town Council

ATTEST:

Lorrie Pitt, Town Clerk-Tax Collector