



The State of New Hampshire
Department of Environmental Services

Robert R. Scott, Commissioner



Scott
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November 30, 2020

His Excellency, Governor Christopher T. Sununu
and the Honorable Council
State House
Concord, New Hampshire 03301

REQUESTED ACTION

Authorize the Department of Environmental Services (NHDES) to amend a Clean Water State Revolving Fund (CWSRF) loan agreement (P.O.# 9005297) with the City of Nashua (VC #177441 B006) to decrease the loan amount by \$3,615,000, from \$8,500,000 to \$4,885,000, under the provisions of RSA 486:14 and N.H. Code of Admin. Rules Env-Wq 500 et seq., effective upon Governor & Council approval. The original loan agreement was approved by Governor & Council on February 1, 2017 as Item No. 53. Funding is 100% CWSRF Repayment Funds.

Funding is available in the account as follows:

03-44-44-441018-2001-301-500832	<u>FY 2021</u>
Dept. Environmental Services, CWSRF Loan Repayments, Loans	(\$3,615,000)

EXPLANATION

The purpose of this Amendment is to decrease the City of Nashua's existing CWSRF Loan by \$3,615,000, to \$4,885,000, the amount necessary to complete phase 1 of the Pump Station Upgrades project. The overall project was split into two phases. This phase of the project is approaching completion and repayments are anticipated to begin in August. In order to stay within federally mandated timelines and the City's bonding limits, NHDES needs to deobligate these funds prior to initiating a new loan for phase 2 of the Pump Station Upgrades project.

The final loan amount will be based on the total CWSRF funds disbursed, and may be less than \$4,885,000. Under federal capitalization grant requirements this loan includes principal forgiveness in the amount of up to \$244,250.

Attached is a tabulation of the CWSRF showing the effect of this action on the funds available for loans.

We respectfully request your approval.


Robert R. Scott, Commissioner

DEPARTMENT OF ENVIRONMENTAL SERVICES
WATER DIVISION
CLEAN WATER STATE REVOLVING FUND

Supplemental information to Governor and Council request for loan agreements under RSA 486:14 and N.H. Admin. Rules Env-Wq 500 for the municipality listed below

This request will change the balance available for loans as follows:

	CWSRF Repayment
Repayment Funds as of November 10, 2020	<u>\$69,106,308</u>
Loan Agreement(s) This Request:	
City of Nashua	(\$3,615,000)
Other Requested Action(s)	
Net Change	<u>(\$3,615,000)</u>
Balance Available after G & C Approval	<u>\$72,721,308</u>

AMENDMENT No. 1

TO
STATE OF NEW HAMPSHIRE
WATER POLLUTION CONTROL REVOLVING FUND PROGRAM

CITY OF NASHUA, NEW HAMPSHIRE

ORIGINAL LOAN AGREEMENT

For Project CS-330158-27

To decrease the City of Nashua's loan amount for the **Pump Station Upgrades Project**, CWSRF Loan Number CS-330158-27, by \$3,615,000, from \$8,500,000 to \$4,885,000, to fund Phase 2 of the Pump Station Upgrades Project.

Now therefore, amend the ORIGINAL LOAN AGREEMENT, as approved by Governor and Council on February 1, 2017 as Item No. 53, and subsequently modified on July 25, 2019 by the Commissioner of the Department of Environmental Services, in the following manner:

Change only Page 1 lines 15 through 16 of the ORIGINAL LOAN AGREEMENT to read as follows:

"...State, in accordance with the terms of this Agreement, the principal sum of **Four Million, Eight Hundred Eighty-Five Thousand and 00/100 Dollars (\$4,885,000)** (Principal Sum) or such lesser amount as..."

And, change only Page 1, lines 20 through 21 of the ORIGINAL LOAN AGREEMENT to read as follows:

"...initial repayment as follows. A portion of the principal sum, not to exceed **Two Hundred Forty-Four Thousand, Two Hundred Fifty and 00/100 Dollars (\$244,250)** or up to **5%** of the total of ..."

Accepted by
City of Nashua, New Hampshire

Mayor

Date

Accepted by
State of New Hampshire

Robert R. Scott, Commissioner

Date

Department of Environmental Services



The State of New Hampshire
Department of Environmental Services



Clark B. Freise, Assistant Commissioner

January 11, 2017

His Excellency, Governor Christopher T. Sununu
and the Honorable Council
State House
Concord, New Hampshire 03301

APPROVED G & C

DATE 2/1/17
ITEM # 53

REQUESTED ACTION

Authorize the Department of Environmental Services to approve a Clean Water State Revolving Fund (CWSRF) loan agreement with the City of Nashua (VC #177441 B006) in an amount not to exceed \$8,500,000 to finance the Pump Stations Upgrade Project under the provisions of RSA 486:14 and N.H. Code of Admin. Rules Env-Wq 500 et seq., effective upon Governor & Council approval. Funding is 100% CWSRF Repayment Funds.

Funding is available in the account as follows:

03-44-44-441018-2001-301-500832
Dept. Environmental Services, CWSRF Loan Repayments, Loans

FY 2017
\$8,500,000

EXPLANATION

The purpose of the Original Loan Agreement is to authorize the City of Nashua to borrow up to \$8,500,000 from the CWSRF to finance the Pump Stations Upgrade Project. The project will include an upgrade to 13 existing pump stations throughout the City of Nashua and one Combined Sewer Overflow pump station. Prior to conducting the upgrade and renovations, a study will be completed to evaluate each pump station to determine the renovations needed, including pumps, SCADA controls, and structures. The project will result in energy savings to the city by use of efficient pumps and controls and reduce the likelihood of pump station failures.

The Supplemental (final) loan amount may be less than \$8,500,000. Under federal capitalization grant requirements, this loan includes principal forgiveness of up to \$377,500.

Attached is a tabulation of the CWSRF showing the effect of this action on the funds available for loans.

We respectfully request your approval.

Clark B. Freise, Assistant Commissioner