



CITY OF FRANKLIN, NEW HAMPSHIRE

"The Three Rivers City"

316 Central Street
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RESOLUTION #07-14

A Resolution Relating to the approval of an Energy Performance Contract with Energy Efficient Investments, Inc. and the authorization for the City of Franklin to enter into a lease purchase agreement through Municipal Leasing Consultants and supplemental appropriation of the lease proceeds and additional funding from the Capital Reserve Fund in order to fund the Energy Performance Contract.

In the year of our Lord, Two Thousand Fourteen,

WHEREAS, the City Council of the City of Franklin has adopted a budget for Fiscal Year 2014 which began July 1, 2013, and;

WHEREAS, the City Council of the City of Franklin has supported a Franklin goes green initiative, and;

WHEREAS, the City Council of the City of Franklin wishes to address some energy related and capital concerns in several City owned buildings including City Hall, Proulx Center, Bessie Rowell Community Center, Highway Garage and Police Station, and;

WHEREAS, the City Council wishes to fund this project totaling \$372,307 through energy rebates from energy suppliers, Capital Reserve funding not to exceed \$100,000, and by entering into a lease purchase agreement through Municipal Leasing Consultants for an amount not to exceed \$201,966.29 at an interest rate of 3.19%, and;

WHEREAS, the City Council understands that lease payments will be funded through energy savings for the period of 12 years, and;

WHEREAS, the City Council understands that the expected energy savings to pay back the lease purchase agreement are guaranteed by Energy Efficient Investments, Inc., Now

THEREFORE BE IT RESOLVED, that at the scheduled meeting of the City Council on Monday, February 3, 2014, the City Council of the City of Franklin, New Hampshire does hereby adopt resolution 07-14 approving the Energy Performance Contract with Energy Efficient Investments, Inc. and authorizing the City of Franklin to enter into a lease purchase agreement with Municipal Leasing Consultants not to exceed \$201,966.29 at a rate of 3.19% for a period of twelve (12) years and authorizing an increase in FY14 revenues:

Transfer In - Capital Reserve Fund Account No. 01-0-000-39150-000 - One Hundred Thousand Dollars and No Cents (\$100,000),

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Other Financing Sources – Capital Lease Proceeds Account No. 01-0-000-39900-000 – Two Hundred One Thousand Nine Hundred Sixty Six Dollars and 29 Cents (\$201,966.29),

Miscellaneous Revenue Account No. 01-0-000-35090-000 – Seventy Thousand Three Hundred Forty Dollars and 71 Cents (\$70,340.71)

And an increase in expenditure account,

Buildings Account No. 01-9-012-40720-000 – Three Hundred Seventy Two Thousand Three Hundred Seven Dollars and No Cents (\$372,307)

for the funding of the Energy Performance Contract and authorizing the Mayor to sign all necessary documentation of same

By a roll call vote.

Roll Call:

Councilor Boyd	<u>Yes</u>	Councilor Feener	<u>Yes</u>
Councilor Clarenbach	<u>Yes</u>	Councilor Giunta	<u>Absent</u>
Councilor Cournoyer	<u>Yes</u>	Councilor Starkweather	<u>Yes</u>
Councilor Desrochers	<u>Yes</u>	Councilor Barton	<u>Yes</u>
Councilor Dzujna	<u>Yes</u>		

Approved: _____


Mayor

Passed: February 3, 2014

I certify that said vote has not been amended or repealed and remains in full force and effect as of the date of this Certification and that Holly Burbank is the City Clerk for the City of Franklin, Franklin, New Hampshire.

A true copy, attested: _____


City Clerk

Date: 2-6-2014