



# CITY OF FRANKLIN, NEW HAMPSHIRE

*"The Three Rivers City"*

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Franklin, NH 03235

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## RESOLUTION #13-15

**A Resolution Relating to the authorization for the City of Franklin to enter into a loan agreement through Community Development Financing Authority (CDFA) and FY15 supplemental appropriation of the loan proceeds and vendor rebates in order to fund the streetlight energy performance contract.**

**In the year of our Lord, Two Thousand Fifteen,**

**WHEREAS, the City Council of the City of Franklin has adopted a budget for Fiscal Year 2015 which began July 1, 2014, and;**

**WHEREAS, the City Council of the City of Franklin has supported the Franklin Goes Green initiative, and;**

**WHEREAS, the City Council wishes to realize savings on energy improvements to streetlights as well as improved directional lighting and reduced sky light pollution, and;**

**WHEREAS, The City Council understands that the useful life of the improvements are about 20 years and are expected to save the City approximately 50% over current costs, and;**

**WHEREAS, the City Council wishes to fund the project through CDFA at an interest rate of 3% for a period of 6 years; payments to be funded through the electrical savings which are guaranteed by Energy Efficient Investments Inc., Now**

**THEREFORE BE IT RESOLVED, that at the scheduled meeting of the City Council on Monday, June 1, 2015, the City Council of the City of Franklin, New Hampshire does hereby adopt resolution 13-15 authorizing the City of Franklin to enter into a loan agreement with Community Development Financing Authority not to exceed \$165,200 at a rate of 3.00% for a period of six (6) years and authorizing the following non lapsing appropriations:**

**An increase in revenues,**

**Other Financing Sources – Note Proceeds Account No. 01-0-000-39401-000 – One Hundred Sixty Five Thousand Two Hundred (\$165,200.00),**

**Miscellaneous Revenue Account No. 01-0-000-35090-000 – Forty Nine Thousand Eight Hundred Dollars (\$49,800.00)**

**Resolution 13-15**

**Page 2 of 2**

**And an increase in expenditure account,**

**Buildings Account No. 01-9-014-40798-000 – Two Hundred Fifteen Thousand (\$215,000)**

**for the funding of the Streetlight Energy Performance Contract and authorizing the City Manager to sign all necessary documentation of same.**

**By a roll call vote.**

**Roll Call:**

<b>Councilor Barton</b>	_____	<b>Councilor Feener</b>	_____
<b>Councilor Boyd</b>	_____	<b>Councilor Giunta</b>	_____
<b>Councilor Clarenbach</b>	_____	<b>Councilor Starkweather</b>	_____
<b>Councilor Desrochers</b>	_____	<b>Councilor Wells</b>	_____
<b>Councilor Dzujna</b>	_____		

**Approved:** \_\_\_\_\_  
**Mayor**

**Passed:** \_\_\_\_\_

**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 Katie A. Gargano is the City Clerk for the City of Franklin, Franklin, New Hampshire.**

**A true copy, attested:** \_\_\_\_\_  
**City Clerk**

**Date:** \_\_\_\_\_