

STAFF REPORT

03/14/2022

Topic: First reading of Resolution 2022-03, relative to authorizing an application for a two million five hundred thousand dollar (\$2,500,000) loan from the New Hampshire Clean Water State Revolving Loan Fund for the Northern Lakeport Area Sewer Project and appropriating funds for same.

Discussion: The Northern Lakeport Area sewer project includes North Street, Sheridan Street, Belvidere Street and School Street. The sewer collection pipes on these streets are undersized and made of clay which make them susceptible to clogging. The pipes are experiencing significant groundwater infiltration. The sewer collection pipes in these streets are at risk of failure due to age. NH DES has committed funding through the State's Clean Water State Revolving Loan Fund. Additionally, NH DES has committed a \$747,600 grant from the American Rescue Plan Act (ARPA) which, once approved, will reduce the amount of the loan.

The project is currently in the preliminary design phase and scheduled for construction in 2022 after the completion of the Elm Street Sewer project.

Fiscal Impact: Approval will authorize borrowing \$2.5 million from the CWSRF at interest rates ranging from 2.0% to 2.37%, depending on the term as determined by the City Council Finance Committee.

Staff Recommendation: The City Manager recommends approving this Resolution authorizing the City Manager to file an application with the NH CWSRF Program and for a \$2.5 million loan to fund the Northern Lakeport Area Sewer project.

This report submitted by: Krista Larsen, Assistant Public Works Director

Proposed motion:

"I move to waive a reading of this Resolution in its entirety and to read by title only."

"I move a first reading of Resolution 2022-03, a Resolution authorizing application for a two million five hundred thousand dollar (\$2,500,000) loan from the New Hampshire Clean Water State Revolving Loan Fund for the Northern Lakeport Area Sewer Project and appropriating funds for same."

"I move to schedule a Public Hearing on March 28, 2022 during the regular City Council meeting to gather input prior to adoption."