

LEGAL NOTICE
TOWN OF RYE
BOARD OF SELECTMEN

The Rye Board of Selectmen will hold a Public Hearing pursuant to NH RSA 33:8-a, I on Monday, January 14, 2019 commencing at 6:30 p.m. at the Rye Town Hall, 10 Central Road in order to receive public comments on the following proposed bond issue and proposed lease/purchase:

Public Hearing #1: Salt Shed Storage Facility Bond Issue

To see if the Town will vote to raise and appropriate the sum of seven hundred thousand dollars (\$700,000) to replace the existing salt shed with a larger more efficient salt storage facility to allow all salt operations to be under cover, and authorize the withdrawal of eighty thousand dollars (\$80,000) from the Salt/Shed Storage Building Capital Reserve Fund created in 2005 for this purpose, and authorize the borrowing of up to six hundred twenty thousand dollars (\$620,000) through the issuance of not more than six hundred twenty thousand dollars (\$620,000) of bonds or notes in accordance with the provisions of the Municipal Finance Act (N.H. RSA Chapter 33 as amended) and to authorize the Selectmen to issue, negotiate, sell and deliver such bonds or notes, to determine the rate of interest thereon and the maturity and other terms thereof, and to take such actions or to pass any vote relative thereto as may be necessary to effect the issuance, negotiation, sale and delivery of such bonds or notes as shall be in the best interest of the Town of Rye, and further, to apply for, obtain, accept and expend Federal and State Grants or other aid and any private donations that may be available towards this purpose and to comply with all laws applicable to said project. (3/5) ballot vote required.)

Public Hearing #2: Pumper/Ladder Truck Lease/Purchase

To see if the Town will authorize the selectmen to enter into a long-term lease/purchase agreement in the amount of five hundred thousand dollars (\$500,000) payable over a term of five (5) years for a new pumper/ladder truck for the Fire Department with the first payment due in 2020 and to raise and appropriate the sum of four hundred and ninety-two thousand dollars (\$492,000) for the down payment on the lease-purchase due in 2019 with \$123,000 to come from the Ambulance and Fire Vehicle Special Revenue Fund and to authorize the withdrawal of \$369,000 from the Fire and Ambulance Vehicle Capital Reserve Fund (total of \$492,00). The total cost of the pumper/ladder truck is \$992,000. This article is in addition to the operating budget. (3/5 vote required).