



RESOLUTION

RELATIVE TO AUTHORIZING THE EXPENDITURE OF \$2,210,000 FROM THE SCHOOL CAPITAL RESERVE FUND FOR THE PURPOSE OF UPGRADING THE SCHOOL ACCESS CONTROL SYSTEM

CITY OF NASHUA

In the Year Two Thousand and Nine

RESOLVED by the Board of Aldermen of the City of Nashua that the sum of \$2,210,000 be expended from the School Capital Reserve Fund, # 981-5368, for the purpose of upgrading the School Access Control System (security systems).

LEGISLATIVE YEAR 2009

RESOLUTION: R-09-208

PURPOSE: Relative to authorizing the expenditure of \$2,210,000 from the School Capital Reserve Fund for the purpose of upgrading the School Access Control System

SPONSOR(S): Alderman Jeffrey T. Cox

**COMMITTEE
ASSIGNMENT:**

FISCAL NOTE: Reduces School Capital Reserve Fund balance. The current balance in the School Capital Reserve Fund is \$7,800,371.

ANALYSIS

NRO Sec 30-13, A establishes a School Capital Reserve Fund under RSA Chapter 34 for the purpose of financing costs of school building, construction, additions and renovations.

NRO Sec 30-13, B provides that "expenditures from said fund shall be as directed by resolution adopted by majority vote of the Board of Aldermen."

This resolution authorizes \$2,210,000 to be expended from the school capital reserve fund for upgrading the school access control system.

**Approved as to account
structure, numbers,
and amount:**

Financial Services Division

By: 

Approved as to form:

Office of Corporation Counsel

By: Dowling Clarke

Date: June 19, 2009

