RESOLUTION

RELATIVE TO THE TRANSFER OF $500,000 FROM ACCOUNT 596-86581 “CONTINGENCY – RETIREMENTS – SCHOOL DEPARTMENT” INTO ACCOUNT 581-19210 “SCHOOL DEPARTMENT – PAYROLL, SEVERANCE”

CITY OF NASHUA

In the Year Two Thousand and Four

RESOLVED by the Board of Aldermen of the City of Nashua that the sum of $500,000 be transferred from account 596-86581 “Contingency – Retirements – School Department”, into account 581-19210 “School Department – Payroll, Severance” for the purpose of funding accrued sick and vacation time to be paid to School Department employees retiring in FY04.
RESOLUTION: R-2004-

PURPOSE: Relative to the transfer of $500,000 from account 596-86581 “Contingency – Retirements – School Department” into account 581-19210 “School Department – Payroll, Severance”.

SPONSOR(S): Mayor Bernard A. Streeter

COMMITTEE ASSIGNMENT:

FISCAL NOTE: Transfer to cover anticipated FY04 school department retirement costs.

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ANALYSIS

This resolution transfers $500,000 from account 596-86581 “Contingency – Retirements – School Department” into account 581-19210 “School Department – Payroll, Severance” for the purpose of funding accrued sick and vacation time to be paid to school department employees retiring in FY04.

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Approved as to content: Financial Services Division

By: ____________________________

Approved as to form: Office of Corporation Counsel

By: ____________________________

Date: ____________________________