



RESOLUTION

ESTABLISHING AN EQUIPMENT AND INSTRUCTION PROGRAM REVOLVING FUND FOR REGIONAL VOCATIONAL EDUCATION

CITY OF NASHUA

In the Year Two Thousand and Eleven

RESOLVED by the Board of Aldermen of the City of Nashua that pursuant to NH RSA 188-E:11, an equipment and instruction program revolving fund for regional vocational education is hereby established. Said revolving fund is to be used for capital improvement costs for the replacement or upgrading of equipment, or for aiding instruction in the various vocational programs offered by the center.

The revenues from non-school district sources generated by vocational educational programs in excess of legitimate and customary school district expenses shall be placed in the fund. Such revenues shall include, but are not limited to, profits from program operations consisting of capitalization costs calculated as part of rental services, cash gifts to vocational education programs, and moneys from the sale of donated equipment.

The revolving fund shall be a separate school district account and shall be used only for the purposes specified above.

LEGISLATIVE YEAR 2011

RESOLUTION:

R-11-113

PURPOSE:

Establishing an equipment and instruction program revolving fund for regional vocational education

SPONSOR(S):

Alderman Jeffrey T. Cox

**COMMITTEE
ASSIGNMENT:**

FISCAL NOTE:

Revenues from non-school district sources generated by vocational educational programs in excess of legitimate and customary school district expenses will be deposited into the fund. Funds expended from this account will be used for capital improvement costs for the replacement or upgrading of equipment or for aiding instruction in the various vocational programs.

ANALYSIS

This resolution establishes an equipment and instruction program revolving fund for regional vocational education as permitted and described in RSA 188-E:11.

Approved as to content:

Financial Services Division

By: 

Approved as to form:

Office of Corporation Counsel

By: 

Date: May 10, 2011

RESOLUTION **R-11-113**

Establishing an equipment and instruction program revolving fund for regional vocational education

Endorsed by

[Handwritten signatures]

COX
LAROSE
MELIZZI-GOLJA
SHEEHAN
CLEMONS
MCCARTHY

IN THE BOARD OF ALDERMEN

1ST READING **MAY 10, 2011**

Referred to:

BUDGET REVIEW COMMITTEE

2nd Reading **JUNE 14, 2011**

3rd Reading _____

4th Reading _____

Other Action _____

Passed **JUNE 14, 2011**

Indefinitely Postponed _____

Defeated _____

Attest: *[Signature]*
City Clerk
[Signature]
President

Approved *[Signature]*
Mayor's Signature

June 16, 2011
Date

Vetoed: _____

Veto Sustained: _____

Veto Overriden: _____

Attest: _____
City Clerk

President