



RESOLUTION

RELATIVE TO AUTHORIZING THE EXPENDITURE OF \$615,000 FROM THE SCHOOL CAPITAL RESERVE FUND TO BE USED FOR VARIOUS SCHOOL IMPROVEMENTS

CITY OF NASHUA

In the Year Two Thousand and Twelve

RESOLVED by the Board of Aldermen of the City of Nashua that the sum of \$615,000 be expended from the School Capital Reserve Fund, Account #1191.7073, to be used for the following school improvements:

\$450,000	Site work at Elm Street Middle School (replace and increase parking lots, pave bus loop, and pave adjoining sidewalks)
\$125,000	Replace roof at New Scarles Elementary School
\$ 25,000	Replace boiler controller at Nashua High School South
\$ 15,000	Replace carpet at Elm Street Middle School media center
<u>\$615,000</u>	

LEGISLATIVE YEAR 2012

RESOLUTION: R-12-043

PURPOSE: Relative to authorizing the expenditure of \$615,000 from the School Capital Reserve Fund to be used for various school improvements

SPONSOR(S): Alderman Richard A. Dowd
Alderman Michael J. Tabacsko

**COMMITTEE
ASSIGNMENT:**

FISCAL NOTE: Reduces School Capital Reserve Fund balance. The current balance in the School Capital Reserve Fund is \$4,302,257.

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 \$615,000 to be expended from the school capital reserve fund to be used towards the four listed school improvement projects.

NRO § 5-130, H provides that "when proposed legislation to transfer or reappropriate a particular appropriation or portion thereof has had its first reading, such funds shall not be expended or transferred while the legislation is pending".

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

Financial Services Division

By: 

Approved as to form:

Office of Corporation Counsel

By: 

Date: 