



RESOLUTION

AUTHORIZING THE TRANSFER OF UP TO \$1,146,336 FROM THE SCHOOL CAPITAL RESERVE FUND INTO CAPITAL PROJECT ACTIVITY "SCHOOL HVAC IMPROVEMENTS" FOR THE PURPOSE OF IMPROVING HVAC SYSTEMS AT VARIOUS SCHOOLS

CITY OF NASHUA

In the Year Two Thousand and Sixteen

RESOLVED by the Board of Aldermen of the City of Nashua that the sum of up to \$1,146,336 be transferred from the School Capital Reserve Fund, Fund #7073, into Capital Project Activity "School HVAC Improvements" for the purpose of improving HVAC systems at various schools as follows:

HVAC repairs at Fairgrounds Middle School
Unit Ventilators at Main Dunstable Elementary School
Unit Ventilators at Birch Hill Elementary School
Portable Air Conditioning at Mount Pleasant Elementary School
Architectural / engineering assessment at Elm Street Middle School
Architectural / engineering assessment at Mount Pleasant Elementary School

LEGISLATIVE YEAR 2016

RESOLUTION: R-16-037

PURPOSE: Authorizing the transfer of up to \$1,146,336 from the School Capital Reserve Fund into Capital Project Activity "School HVAC Improvements" for the purpose of improving HVAC systems at various schools

SPONSOR(S): Alderman Richard A. Dowd

COMMITTEE ASSIGNMENT:

FISCAL NOTE: Reduces School Capital Reserve Fund balance. The current balance in the School Capital Reserve Fund is \$1,932,826. If this resolution passes, the new balance will be \$786,490.

ANALYSIS

NRO § 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 § 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 up to \$1,146,336 to be transferred from the school capital reserve fund into Capital Project Activity "School HVAC Improvements" for improving HVAC systems at various schools as described in the resolution.

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".

NRO § 5-19, J provides that "no resolution that transfers or appropriates money from any reserve account, expendable trust fund, or undesignated fund balance shall be introduced without an attached account analysis showing the impact of the proposed resolution on the account, and the direct financial impact to any other accounts. For the purposes of this section, an analysis is defined as the process of breaking down a complex topic or substance into smaller parts to gain a better understanding of it." Financial Services indicated that this analysis is in the legislation's fiscal note.

Approved as to account structure, numbers and amount:

Financial Services Division

By: 

Approved as to form:

Office of Corporation Counsel

By: 

Date: 

May 18, 2016