



RESOLUTION

AUTHORIZING THE EXPENDITURE OF \$1,172,420 FROM THE SCHOOL CAPITAL RESERVE FUND FOR REHABILITATION AND RECONSTRUCTION OF TRACKS AND TENNIS COURTS

CITY OF NASHUA

In the Year Two Thousand and Thirteen

RESOLVED by the Board of Aldermen of the City of Nashua that the sum of \$1,172,420 be expended from the School Capital Reserve Fund, Account #TF91.7073, to be used for rehabilitation of the track surfaces at both high schools, reconstruction of the tracks at Fairgrounds and Pennichuck Middle Schools, and reconstruction of the tennis courts at Pennichuck Middle School.

LEGISLATIVE YEAR 2013

RESOLUTION: R-13-115

PURPOSE: Authorizing the expenditure of \$1,172,420 from the School Capital Reserve Fund for rehabilitation and reconstruction of tracks and tennis courts

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 \$3,697,180. If this resolution passes, the new balance will be \$2,524,760.

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 \$1,172,420 to be expended from the school capital reserve fund for rehabilitation and reconstruction of tracks and tennis courts.

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.

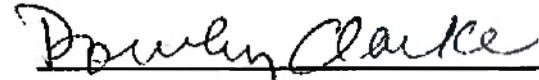
Approved as to account structure, numbers and amount:

Financial Services Division

By: 

Approved as to form:

Office of Corporation Counsel

By: 

Date: May 7, 2013