



## RESOLUTION

REDUCING THE TOTAL AMOUNT OF BONDING AUTHORIZED BY R-10-27 FOR  
VARIOUS SCHOOL IMPROVEMENTS FROM \$6,950,000 TO \$4,950,000

### *CITY OF NASHUA*

*In the Year Two Thousand and Ten*

**RESOLVED** by the Board of Aldermen of the City of Nashua that Resolution R-10-27, “Authorizing the Mayor and City Treasurer to issue bonds not to exceed the amount of six million nine hundred and fifty thousand dollars (\$6,950,000) for various school improvements”, which was passed by the Board of Aldermen on June 22, 2010, is hereby amended by reducing the total amount of bonding authorized to an amount not to exceed four million nine hundred and fifty thousand dollars (\$4,950,000) by reducing the amount to be borrowed for the Ledge Street Elementary School HVAC improvements from four million two hundred thousand dollars (\$4,200,000) to two million two hundred thousand dollars (\$2,200,000).

**LEGISLATIVE YEAR 2010**

**RESOLUTION:** R-10-41

**PURPOSE:** Reducing the total amount of bonding authorized by R-10-27 for various school improvements from \$6,950,000 to \$4,950,000

**SPONSOR(S):** Alderman-at-Large David W. Deane

**COMMITTEE  
ASSIGNMENT:**

**FISCAL NOTE:** If the amount to be bonded is reduced by \$2,000,000, the total amount of bond interest saved or reduced over the 20 year period will be an estimated \$1,050,000 based on a 5% interest rate.

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**ANALYSIS**

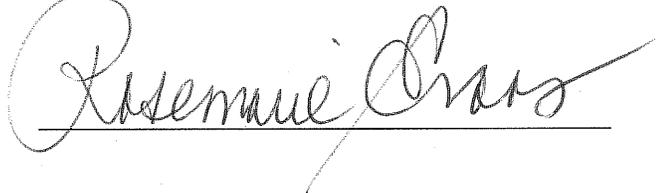
This resolution reduces the amount of bonding authorized by R-10-27 for various school improvements by \$2,000,000, by reducing the amount to be borrowed for the Ledge Street Elementary School HVAC improvements by \$2,000,000. The intention is to instead use \$2,000,000 from the School Capital Reserve Fund towards the Ledge Street Elementary School HVAC improvements. Authorization to use the money from the School Capital Reserve Fund for that purpose is being submitted in a companion piece of legislation.

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

**Financial Services Division**

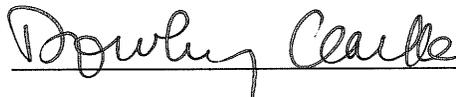
**By:**

  
\_\_\_\_\_

**Approved as to form:**

**Office of Corporation Counsel**

**By:**

  
\_\_\_\_\_

**Date:**

  
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