



## RESOLUTION

**ADDING AN ADDITIONAL SCHOOL IMPROVEMENT PROJECT TO THE SIX MILLION NINE HUNDRED AND FIFTY THOUSAND DOLLARS (\$6,950,000) BONDS AUTHORIZED FOR VARIOUS SCHOOL IMPROVEMENTS BY R-10-27**

### *CITY OF NASHUA*

*In the Year Two Thousand and Eleven*

**WHEREAS** R-10-27, passed on June 22, 2010, authorized the Mayor and the 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; and

**WHEREAS** that bond authorization stated that the proceeds of said bonds shall be used for the following school improvements:

<u>Project</u>	<u>Amount to be borrowed</u>	<u>Useful Life</u>
Fairgrounds Elementary School HVAC improvements	\$1,550,000	20 years
Ledge St. Elementary School HVAC improvements	\$4,200,000	20 years
Elm St. Middle School roof replacement	\$400,000	20 years
Elm St. Middle School switchgear equipment replacement	\$350,000	10 years
Elm St. Middle School fire alarm equipment replacement	\$450,000	10 years

**WHEREAS** the two HVAC improvement projects will not cost the city the full amount indicated in the bond authorization; and

**WHEREAS** up to \$150,000 is required to start performing work towards Charlotte Avenue Elementary School HVAC improvements;

**NOW, THEREFORE, BE IT RESOLVED THAT** the use of the bond proceeds for school projects under R-10-27 shall be amended to be as follows:

**RESOLUTION**

**R-11-I63**

<u>Project</u>	<u>Amount to be borrowed</u>	<u>Useful Life</u>
Fairgrounds Elementary School HVAC improvements	\$1,475,000	20 years
Ledge St. Elementary School HVAC improvements	\$4,125,000	20 years
Charlotte Ave. Elementary School HVAC improvements	\$150,000	20 years
Elm St. Middle School roof replacement	\$400,000	20 years
Elm St. Middle School switchgear equipment replacement	\$350,000	10 years
Elm St. Middle School fire alarm equipment replacement	\$450,000	10 years

***RESOLVED FURTHER*** that the Mayor is authorized to enter into any contracts therefore as well as any amendments to be made thereto or any other documentation necessary or convenient for the receipt of said funds.

**LEGISLATIVE YEAR 2011**

**RESOLUTION:** R-11-163

**PURPOSE:** Adding an additional school improvement project to the six million nine hundred and fifty thousand dollars (\$6,950,000) bonds authorized for various school improvements by R-10-27

**SPONSOR(S):** Alderman-at-Large Brian S. McCarthy

**COMMITTEE  
ASSIGNMENT:**

**FISCAL NOTE:** Total proceeds of bond sale have been received. If funds are not reprogrammed they could be used to offset a payment within a fiscal year reducing the 592 account within the operating budget.

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**ANALYSIS**

This resolution amends the use of bond proceeds for various school projects authorized by R-10-27. The total of the authorized bond remains the same, but the cost of the two HVAC improvement projects has been reduced by \$75,000 each, and up to \$150,000 is authorized to start work on Charlotte Avenue Elementary School HVAC improvements.

Pursuant to NH RSA 33:9, passage of this resolution requires a 2/3 vote.

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

**Financial Services Division**

**By:** \_\_\_\_\_

**Approved as to form:**

**Office of Corporation Counsel**

**By:** Dowling Clarke

**Date:** November 9, 2011

**RESOLUTION R-11-163**  
**ADDING AN ADDITIONAL SCHOOL**  
**IMPROVEMENT PROJECT TO THE SIX**  
**MILLION NINE HUNDRED AND FIFTY**  
**THOUSAND DOLLARS (\$6,950,000)**  
**BONDS AUTHORIZED FOR VARIOUS**  
**SCHOOL IMPROVEMENTS BY R-10-27**

**IN THE BOARD OF ALDERMEN**

1<sup>ST</sup> READING NOVEMBER 9, 2011

Referred to:

BUDGET REVIEW COMMITTEE

2<sup>ND</sup> Reading NOVEMBER 17, 2011

3<sup>RD</sup> Reading \_\_\_\_\_

4<sup>TH</sup> Reading \_\_\_\_\_

Other Action \_\_\_\_\_

Passed NOVEMBER 17, 2011

Indefinitely Postponed \_\_\_\_\_

Defeated \_\_\_\_\_

Attest: [Signature]  
City Clerk

[Signature]  
President

Approved [Signature]  
Mayor's Signature

November 22, 2011  
Date

Endorsed by  
[Signature] McCARTHY  
[Signature] TABACSKO  
[Signature] MELIZZI-GOLJA  
[Signature] COX  
[Signature] SHEEHAN  
[Signature] VITALE

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Vetoed: \_\_\_\_\_

Veto Sustained: \_\_\_\_\_

Veto Overridden: \_\_\_\_\_

Attest: \_\_\_\_\_  
City Clerk

\_\_\_\_\_  
President