



## **ORDINANCE**

### **ESTABLISHING A NEW "SCHOOL BUILDING, CONSTRUCTION, ADDITIONS AND RENOVATIONS CAPITAL RESERVE FUND"**

### ***CITY OF NASHUA***

*In the Year Two Thousand and Five*

*The City of Nashua ordains* that Chapter 2 "Administration", Article X "Taxation and Finance", Division 4 "Trustees of Trust Funds, Capital Reserve Funds", a new Section 2-787 "School building, construction, additions and renovations capital reserve fund".

A capital reserve fund is established under RSA 34 for financing costs of school building, construction, additions and renovations. Expenditures from said fund shall be as directed by resolution adopted by majority vote of the board of aldermen.