
7:00 PM

Aldermanic Chamber

1. PRESIDENT LORI WILSHIRE CALLS ASSEMBLY TO ORDER
2. PRAYER OFFERED BY CITY CLERK DAN HEALEY
3. PLEDGE TO THE FLAG BY ALDERMAN JOHN SULLIVAN
4. ROLL CALL
5. PUBLIC HEARING

PUBLIC HEARING

R-26-044

CHANGING THE PURPOSE OF UP TO ONE MILLION SIX HUNDRED SEVEN THOUSAND EIGHTY-FIVE DOLLARS (\$1,607,085) OF UNEXPENDED BOND PROCEEDS FROM FIVE SCHOOL BUILDING IMPROVEMENTS PROJECTS TO THE BICENTENNIAL SCHOOL ROOF REPLACEMENT PROJECT

TESTIMONY

6. ADJOURNMENT



RESOLUTION

CHANGING THE PURPOSE OF UP TO ONE MILLION SIX HUNDRED SEVEN THOUSAND EIGHTY-FIVE DOLLARS (\$1,607,085) OF UNEXPENDED BOND PROCEEDS FROM FIVE SCHOOL BUILDING IMPROVEMENTS PROJECTS TO THE BICENTENNIAL SCHOOL ROOF REPLACEMENT PROJECT

In the Year Two Thousand and Twenty-Six

RESOLVED by the Board of Aldermen of the City of Nashua that the purpose of the remaining unexpended bond proceeds of up to One Million Six Hundred Seven Thousand Eighty-five Dollars (\$1,607,085), previously reserved and designated under the below listed resolutions for various school building construction and renovation projects is hereby changed to the Bicentennial School roof replacement project. The useful life of the project is twenty (20) years.

<u>Resolution</u>	<u>Projects</u>	<u>Not to Exceed Amount</u>	<u>Surplus</u>
R-19-191	Middle School Construction	\$118,000,000	\$163,303
R-23-098	Additional Middle School Construction	\$ 10,000,000	\$ 5,558
R-22-068	School Building Safety	\$ 2,000,000	\$162,137
R-22-066	Birch Hill/Main Dunstable Renovations	\$ 16,000,000	\$452,690
R-24-005	Additional Birch Hill/Main Dunstable	\$ 8,500,000	<u>\$823,397</u>
TOTAL:			<u>\$1,607,085</u>

The purposes for which the funds were originally borrowed is complete and there is a remaining balance of bond sale proceeds that is surplus.

RESOLVED FURTHER, that in accordance with Nashua City Charter §56-d, second paragraph, the capital expenditures described herein of up to \$1,607,085 are deemed necessary and have been recommended by the capital improvements committee and are therefore exempted from the limitation defined in Nashua City Charter §56-c upon an affirmative vote of at least ten (10) aldermen.

LEGISLATIVE YEAR 2026

RESOLUTION:

R-26-044

PURPOSE:

Changing the purpose of up to one million six hundred seven thousand eighty-five dollars (\$1,607,085) of unexpended bond proceeds from five school building improvement projects to the Bicentennial School roof replacement project

ENDORSERS:

Alderman Richard A. Dowd

**COMMITTEE
ASSIGNMENT:**

**Budget Review Committee
Board of Education**

FISCAL NOTE:

Allows up to \$1,607,085 to be spent on the Bicentennial School roof replacement project from unspent bond proceeds approved under R-19-191, R-22-066, R-22-068, R-23-098 and R-24-005. The School Building improvements projects in relation to those resolutions are complete.

ANALYSIS

Resolutions R-19-191, R-22-066, R-22-068, R-23-098 and R-24-005 authorized bonding for various school building renovation and construction. Those projects are complete and there are surplus funds. This legislation allows those surplus funds to be used for the Bicentennial School roof replacement project, which is in the FY26 Capital Improvements Report.

The use of bond proceeds is controlled by RSA 33:3-a. They may be spent only for purposes for which the loan is incurred, except as the statute otherwise provides. If no expenditure of the proceeds has been made or a balance remains after "completion" of the project, the funds may be authorized, by a 2/3 vote, for another project eligible for bonding for an equal or longer period, or the funds may be used to pay principal of the project's loan as it matures. RSA 33:3-a II. No public hearing is needed under bonding requirements because the reallocation is not the authorization of new borrowing. However, this is a supplemental appropriation. Charter Sec. 53 permits specific non-budget, supplementary appropriations. There should be notice and a public hearing. A two-thirds vote is required under Charter Sec. 56-b for an item or amount not in the mayor's budget. A roll call is required under Charter Sec. 49.

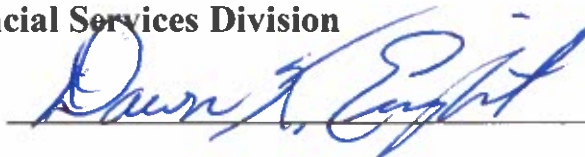
An affirmative vote of at least ten (10) aldermen is necessary for the exemption under Nashua City Charter §56-d.

This legislation should be referred to the Board of Education.

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

Financial Services Division

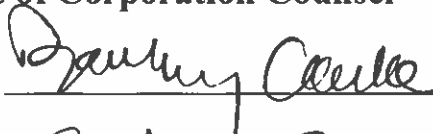
By:



Approved as to form:

Office of Corporation Counsel

By:



Date:

