



RESOLUTION
Number# 2023-054

**To Authorize Expenses from the Fire Facilities Capital
Reserve Fund**

WHEREAS, the Town Council previously established a Capital Reserve Fund for Fire Facilities; and,

WHEREAS, the Town Council under Resolution #2022-038 authorized the construction of a replacement Central Fire Station to a location in southwest Derry; and

WHEREAS, the Capital Reserve Fund is used as vehicle to receive and expend funds for the station's construction and payment of debt service; and

WHEREAS, the Town incurred interest expenses in FY23 associated with the issuance of long-term debt to fund the project;

NOW, THEREFORE, BE IT RESOLVED IN COUNCIL that the Town Council, as agents to expend, hereby approve the transfer of \$519,187.77 from the Fire Facilities Capital Reserve Fund to pay FY23 debt service on the Central Fire Station bond.

This Resolution shall take effect immediately upon its passage.

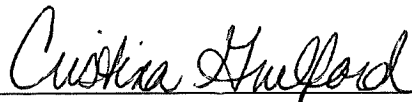
Adopted: July 11, 2023

Attest:

x 

Charles Foote, Council Chair

Date: July 11, 2023

x 

Cristina Guilford, Town Clerk

Date: July 11, 2023