

March 25, 1969

The Board of Finance and Board of Selectmen

The money that Durham School Building Committee invested they earned over \$27,000.00, but after paying Attorneys and bank charges there is a net gain of \$55,423.37 which is \$25,423.37 over what was planned on last years budget, which a check for \$55,423.37 is turned over to the general account of the town of Durham.

Reservoir and school land note is \$128,575.00. \$19,000.00 of the general account surplus, + \$10,000.00 that was in our budget for 1968 and reduced this note to \$100,000.00 then this would be on a 5 year basis at \$20,000.00 per year.

Hollaran, Sage, Phelen & Hegerty bill of \$1,700.00.

The governments part of payment for reservoir land is \$201,814.50 interest due is \$1,285.76 and the new monthly charge will be \$900.21 per month.

From School Fund

Net Profit turned over to the general account	\$25,423.37
<i>\$128,575.00</i>	
Payment on \$128,500.00 note	\$19,000.00
Attorneys for title and closing	\$1,700.00
Interest on government share	\$1,886.96
Future interest for reservoir	\$2,836.21

Recommended town meeting by the Board of Selectment and Finance

1. Durham School Bldg. Committee by money appropriated for the school project turned over to the general account which was made by investment. \$25,423.37 wasn't planned on in the 1968 budget.
2. Following items to be payed out of the general account surplus.
 - \$19,000.00*
 - 1. ~~\$1,900.00~~ to be payed off on our ~~\$128,500.00~~ note. *\$128,575.00*
 - 2. Attorneys fees for title and closing \$1,700.00.
 - 3. \$4,733.17 payed or to be used for interest for the governments portion of the reservoir money.
3. \$1,228.28 to be taken from the contingency fund for payment of the building inspector.
4. School salary shortage \$1,500.00 to be reimbursed to the town of Durham from Board 13.

*This sheet was drawn up by
*Raymond R. Stender + presented to the
Board of Finance + the Selectmen at a
Meeting held 3-27-69. I attach it to the
minutes by way of explaining where the money to be pl.
not on steps 1, 2, & 3 of foregoing minutes, will come from.
to Chairman - a School Bldg. Committee*