



RESOLUTION

APPROPRIATING \$1,347,754.73 FROM UNANTICIPATED REVENUE-ACCOUNT #481-629 "SCHOOL DEPARTMENT REVENUE-SPECIAL EDUCATION, CATASTROPHIC AID" INTO ACCOUNT #981-5375 "SPECIAL EDUCATION EXPENDABLE TRUST FUND"

CITY OF NASHUA

In the Year Two Thousand and Eight

RESOLVED by the Board of Aldermen of the City of Nashua that unanticipated revenue in the amount of \$1,347,754.73 is hereby appropriated from Account #481-629 "School Department Revenue – Special Education Catastrophic Aid" into Account #981-5375 "Special Education Expendable Trust Fund" as established by Resolution 06-40.

Under the authority of the City of Nashua Charter Section 56-d, the amount of \$21,719,093 representing principal and interest on municipal bonds and Enterprise Municipal debt is exempt from the budget limitation imposed by City Charter Section 56-c.

Principal and Interest on Municipal Bonds

592	New & Anticipated Debt – Principal and Interest	\$ 18,376,507
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Principal and Interest on Enterprise Municipal Debt:

801/802	New & Anticipated Debt - Principal & Interest	<u>\$ 3,342,586</u>
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	Total	<u>\$ 21,719,093</u>
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LEGISLATIVE YEAR 2008

RESOLUTION: R-08-137

PURPOSE: Appropriating \$1,347,754.73 from unanticipated revenue-account #481-629 "School Department Revenue-Special Education, Catastrophic Aid" into account #981-5375 "Special Education Expendable Trust Fund"

SPONSOR(S): Alderman Jeffrey T. Cox

COMMITTEE ASSIGNMENT:

FISCAL NOTE: Requires the set aside of \$21,719,093 from the budget limitation imposed by City Charter Section 56-c.

ANALYSIS

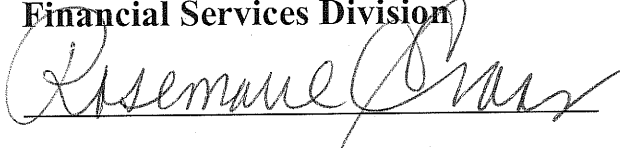
Resolution 06-40 established an expendable trust fund under RSA 31:19-a for special education expenses. This resolution appropriates into the fund unanticipated revenue in the amount of \$1,347,754.73 from Account #481-629 "School Department Revenue - Special Education Catastrophic Aid".

Charter Sec. 53 permits specific non-budget, supplementary appropriations. No public hearing is required under Charter 56-a. A two-thirds vote is required under Charter Sec. 56-b for an amount that increases or an item that is added to the mayor's budget. A roll call is required under Sec. 49. The supplementary appropriation is part of the combined annual budget for spending cap purposes.

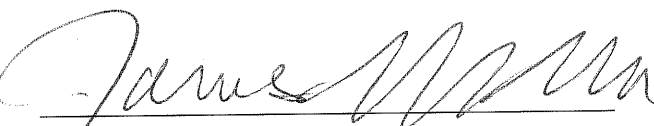
Under the authority of the City of Nashua Charter Section 56-d, this resolution would exempt the amount of \$21,719,093 representing principal and interest on municipal bonds and Enterprise Municipal debt from the budget limitation imposed by City Charter Section 56-c.

In order to exempt principal and interest payments of municipal bonds and capital expenditures from the budget limitation found in Nashua City Charter § 56-c, an affirmative vote of at least 10 aldermen is required. Nashua City Charter § 56-d.

Approved as to account structure, numbers and amount:

Financial Services Division
By: 

Approved as to form:

Office of Corporation Counsel
By: 

Date: October 27, 2008



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AND BE IT FURTHER RESOLVED, under the authority of the City of Nashua Charter Section 56-d, the amount of \$1,347,755, representing a part of the principal and interest payments on municipal bonds, is exempt from the budget limitation imposed by City Charter Section 56-c.

Principal and Interest on Municipal Bonds

592-85	<u>Bonded Debt</u> — Principal and Interest	\$ 18,376,507
801-85 & 802-85	<u>Bonded Debt</u> — Principal and Interest	\$ <u>3,342,586</u>
	Total	\$ 21,719,093



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