

BUDGET REVIEW COMMITTEE

APRIL 8, 2021

7:15 PM or immediately following the Special Board of Aldermen meeting

To access Zoom: <https://us02web.zoom.us/j/89388820492?pwd=c1R2NUFvdU9QUEIPY0gzaytrd1JEZz09>

Meeting ID: 893 8882 0492

Passcode: 264334

To join by phone: 1-929-205-6099

Meeting ID: 893 8882 0492

Passcode: 264334

If for some reason you cannot connect to Zoom, please contact us at (603) 821-2049 and they will help you with connectivity. The public may also view the meeting via Channel 16.

ROLL CALL

PUBLIC COMMENT

COMMUNICATIONS

UNFINISHED BUSINESS

NEW BUSINESS – RESOLUTIONS

R-21-118

Endorsers: Mayor Jim Donchess
Alderwoman-at-Large Shoshanna Kelly
Alderman Richard A. Dowd
Alderman June M. Caron
Alderman Linda Harriott-Gathright
Alderman Jan Schmidt
Alderman-at-Large David C. Tencza
Alderman Thomas Lopez
Alderman Patricia Klee
Alderman-at-Large Ben Clemons
Alderman Skip Cleaver
Alderman-at-Large Michael B. O'Brien, Sr.
Alderman-at-Large Brandon Michael Laws
Alderwoman Elizabeth Lu
Alderman-at-Large Lori Wilshire

ESTABLISHING A HOUSING EXPENDABLE TRUST FUND FUNDED BY APPROPRIATIONS AND MAKING A SUPPLEMENTAL APPROPRIATION OF \$30,000 INTO THE EXPENDABLE TRUST FUND

NEW BUSINESS – ORDINANCES

TABLED IN COMMITTEE

R-20-016

Endorsers: Mayor Jim Donchess
Alderwoman Linda Harriott-Gathright
Alderman Thomas Lopez
Alderman-at-Large Michael B. O'Brien, Sr.

AMENDING THE PURPOSE OF A FISCAL YEAR 2020 UNLIKE ESCROW FOR THE COMMUNITY DEVELOPMENT DIVISION

(tabled at 4-20-20 mtg)

GENERAL DISCUSSION

PUBLIC COMMENT

REMARKS BY THE ALDERMEN

POSSIBLE NON-PUBLIC SESSION ADJOURNMENT



RESOLUTION

ESTABLISHING A HOUSING EXPENDABLE TRUST FUND FUNDED BY APPROPRIATIONS AND MAKING A SUPPLEMENTAL APPROPRIATION OF \$30,000 INTO THE EXPENDABLE TRUST FUND

CITY OF NASHUA

In the Year Two Thousand and Twenty-One

RESOLVED by the Board of Aldermen of the City of Nashua that pursuant to RSA 31:19-a, the City of Nashua hereby establishes a housing expendable trust fund, funded by appropriations, that will be used for the following purposes:

- Supporting moderate and lower income housing development with gap financing, for both renters and owners with a priority on one and two bedroom units
- Supporting the preservation of affordable housing units
- Supporting a First Time Homebuyer Program
- Supporting the creation of new Accessory Dwelling Units
- Educating the public on the need for and benefits of housing

The Mayor is appointed as the agent to expend. Any balance remaining in the expendable trust fund at each fiscal year end will not lapse or be closed out to the General Fund, but will remain in this expendable trust fund.

It is the intention of the City that annual appropriations into this trust fund will be presented in the annual budget beginning with the proposed FY2022 annual budget, and will include, but not be limited to, an annual \$10,000 per year payment from Nashua Plaza Housing Associates, LP ("Clocktower") under an Agreement with the City dated November 25, 1998.

FURTHERMORE, BE IT RESOLVED by the Board of Aldermen of the City of Nashua to appropriate \$30,000 of Fiscal Year 2021 unanticipated revenue from Department #118 "Other General Government", Accounting Classification #45 "Miscellaneous Revenue", Account #45880 "Revenue from Clocktower" into this new housing expendable trust fund, which represents a recently received three year payment from Clocktower under the agreement referenced above.

LEGISLATIVE YEAR 2021

RESOLUTION: R-21-118

PURPOSE: Establishing a housing expendable trust fund funded by appropriations and making a supplemental appropriation of \$30,000 into the expendable trust fund

SPONSOR(S): Mayor Jim Donchess
Alderwoman-at-Large Shoshanna Kelly

COMMITTEE ASSIGNMENT: Budget Review Committee

FISCAL NOTE: Establishes a restricted fund to account for appropriations designated for a specific purpose. Proposed current year appropriation reduces year end general fund surplus. Future appropriations to this fund are through the annual budget process.

ANALYSIS

This legislation establishes a non-lapsing housing expendable trust fund, funded by appropriations, to be used for the purposes listed in the legislation. There is a stated non-binding intention that annual appropriations into this trust fund will be presented in the annual budget beginning with the proposed FY2022 annual budget, and will include, but not be limited to, an annual \$10,000 per year payment from Nashua Plaza Housing Associates, LP ("Clocktower") under an Agreement with the City dated November 25, 1998. RSA 31:19-a, I provides for an annual accounting and report of the activities of the trust.

This legislation also appropriates \$30,000 of FY2021 unanticipated revenue from Other General Government – Miscellaneous Revenue – Revenue from Clocktower into the new expendable trust fund. The \$30,000 is a recently received three year payment from Clocktower under the noted agreement. 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.

Approved as to account structure, numbers, and amount: Financial Services Division
By: /s/John Griffin

Approved as to form: Office of Corporation Counsel
By: Dowley Clarke
Date: 11 February 2021