



ORDINANCE

CREATING A SPECIAL REVENUE FUND FOR SCHOOL DEPARTMENT STUDENT ATHLETIC FEES AND GATE RECEIPTS TO BE EXPENDED FOR ATHLETIC SUPPLIES AND EQUIPMENT, TEAM TRANSPORTATION COSTS AND GAME OFFICIAL EXPENSES AND TRANSFERRING ANY BALANCE IN THE EXISTING SCHOOL ATHLETICS FUND TO SAID FUND

and

ESTABLISHING AN EXPENDABLE TRUST FUND FOR ACCEPTING CONTRIBUTIONS FOR SCHOOL DEPARTMENT ATHLETIC EXPENSES

and

AUTHORIZING AND ENCOURAGING THE BOARD OF EDUCATION TO SEEK CHARITABLE DONATIONS AND SPONSORSHIP REVENUE, INCLUDING SIGNAGE AT STELLOS STADIUM AND OTHER VENUES, TO DEFRAY THE COSTS OF SCHOOL DEPARTMENT ATHLETIC PROGRAMS

CITY OF NASHUA

In the Year Two Thousand and Five

The City of Nashua ordains that Chapter 2 “Administration” of the Nashua Revised Ordinances, as amended, be further amended by adding a new article and section as follows:

“ARTICLE XIV. SPECIAL REVENUE FUNDS

Sec. 1011. School Department Student Athletic Fee and Gate Receipts Special Revenue Fund.

Pursuant to RSA 47:1-b a special revenue fund to restrict revenues from school department student athletic fees and gate receipts to expenditures for school department athletic supplies and equipment, team transportation costs and game official expenses is established. The procedure for establishing the special revenue fund pursuant to RSA 47:1-c is by majority affirmative vote on the following question:

“Shall we adopt the provisions of RSA 47:1-b to restrict revenues from school department sports-related student fees and gate receipts to expenditures for the purpose of funding school department athletic supplies and equipment, team transportation costs and game official expenses? Such

revenues and expenditures shall be accounted for in a special revenue fund to be known as the school department student athletic fee and gate receipt special revenue fund, separate from the general fund. Any surplus in such fund shall not be deemed part of the general fund accumulated surplus and shall be expended only after a vote by the legislative body to appropriate a specific amount from said refund for a specific purpose related to the purpose of the fund or source of the revenue.”

Any balance in the School Athletic Enterprise Fund under R-94-29 and R-97-153 at the end of Fiscal year 2005 shall be transferred to the special revenue fund” created by this ordinance.

And the City of Nashua further ordains that Chapter 2 “Administration”, Article X “Taxation and Finance”, Division 4 “Trustees of Trust Funds, Capital Reserve Funds”, as amended, be further amended by addition of a new section as follows:

“Sec. 2-787. Expendable trust fund for school department athletic expenses.

Pursuant to NH RSA 31:19-a an expendable trust fund is hereby established for the purpose of accepting donations, contributions and gifts, including charitable advertising and sponsorship payment, for school department athletic expenses, and the Board of Education is appointed as the agent to expend under RSA 31:19-a. Any balance remaining in this expendable trust fund at fiscal year end will not lapse or be closed out to the General Fund, but will remain in this expendable trust fund for future school related programs and activities.”

And Resolved by the Board of Aldermen of the City of Nashua that the Board of Education is authorized and encouraged to seek charitable donations and advertising and sponsorship revenue, including signage at Stellos Stadium and other venues, to defray the costs of school department athletic programs