RESOLUTION

ESTABLISHING AN EXPENDABLE TRUST FUND TO ACCEPT DONATIONS FOR THE PURPOSE OF FUNDING EXPENSES ASSOCIATED WITH THE DOWNTOWN NASHUA RIVERWALK

CITY OF NASHUA

In the Year Two Thousand and Eight

RESOLVED by the Board of Aldermen of the City of Nashua that pursuant to NH RSA 31:19-a, the City of Nashua hereby establishes an expendable trust fund to accept donations for the purposes of funding studies, design expenses, land or easement purchases, permitting, legal costs, construction, maintenance and other related expenses associated with the downtown Nashua Riverwalk and appoints the City of Nashua, Community Development Division as the agent to expend. Any balance remaining in this 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.
RESOLUTION: R-08-112

PURPOSE: Establishing an expendable trust fund to accept donations for the purpose of funding expenses associated with the downtown Nashua Riverwalk

SPONSOR(S): Mayor Donnalee Lozeau
Alderman-at-Large Brian McCarthy
Alderman-at-Large Benjamin Clemons
Alderman Jeffrey Cox
Alderman Michael Tabacsko
Alderman Marc Plamondon

COMMITTEE ASSIGNMENT:

FISCAL NOTE: Establishes a restricted fund to account for receipt of donations and expenditures for specified purposes.

ANALYSIS

This resolution establishes an expendable trust fund as described in the resolution. RSA 31:19-a, I provides for an annual accounting and report of the activities of the trust.

Approved as to content, account structure, numbers, and amount:

Financial Services Division

By:

Approved as to form:

Office of Corporation Counsel

By:

Date: August 6, 2008
RESOLUTION  R-08-112
Establishing an expendable trust
fund to accept donations for the
purpose of funding expenses
associated with the downtown
Nashua Riverwalk

IN THE BOARD OF ALDERMEN

1st Reading  AUGUST 12, 2008

Referred to:

BUDGET REVIEW COMMITTEE

2nd Reading  SEPTEMBER 9, 2008
3rd Reading
4th Reading

Other Action

Passed  SEPTEMBER 9, 2008

Indefinitely Postponed

Defeated

Attest:

President

Approved  Sept 12-2008  (Date)

Mayor’s Signature

Endorsed by:

[Signatures]

Vetoed:

Veto Sustained:

Veto Overridden:

Attest:  City Clerk

President