



RESOLUTION

ESTABLISHING TWO EXPENDABLE TRUST FUNDS, ONE FOR DONATIONS AND THE OTHER FOR APPROPRIATIONS, FOR THE PURPOSE OF COMPLETING THE GREELEY PARK BAND SHELL

CITY OF NASHUA

In the Year Two Thousand and Ten

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 purpose of completing the Greeley Park Band Shell, reflecting the 1988 original intended design, and appoints the Board of Aldermen 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.

In addition, pursuant to NH RSA 31:19-a, the City of Nashua hereby establishes an expendable trust fund for appropriations for the purpose of completing the Greeley Park Band Shell, reflecting the 1988 original intended design, and appoints the Board of Aldermen 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.

LEGISLATIVE YEAR 2010

RESOLUTION:

R-10-35

PURPOSE:

Establishing two expendable trust funds, one for donations and the other for appropriations, for the purpose of completing the Greeley Park Band Shell

SPONSOR(S):

Alderman-at-Large Barbara Pressly
Alderman Diane Sheehan

**COMMITTEE
ASSIGNMENT:**

FISCAL NOTE:

Establishes restricted funds to account for donations and appropriations designated for a specified purpose.

ANALYSIS

This resolution establishes two expendable trust funds as described in the resolution. RSA 31:19-a, I provides for an annual accounting and report of the activities of the trust. Two funds are necessary as RSA 31:19-a, IV requires that donations not be commingled with appropriated amounts. The sponsors of the legislation have indicated an intention to appropriate various revenue related to Greeley Park operations into the ETF funded by appropriations.

NRO § 5-43, B (5) (a) provides that “[t]here shall be no construction at Greeley Park except for construction approved by a majority of the Board of Aldermen by ordinance after a public hearing. ‘Construction’...shall be construed broadly, including but not limited to, any new construction of any type of structure, monument and/or renovation or rehabilitation of an existing structure.” Thus, any work to complete the Greeley Park Band Shell as contemplated in this legislation, would require a future ordinance with a public hearing.

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

Financial Services Division

By: 

Approved as to form:

Office of Corporation Counsel

By: 

Date: 

