



## RESOLUTION

### ESTABLISHING AN EXPENDABLE TRUST FUND FOR SCHOOL UTILITY COSTS AND TRANSFERRING \$100,000 FROM THE FY2012 BUDGET SCHOOL ELECTRICITY ACCOUNT INTO THE EXPENDABLE TRUST FUND

### *CITY OF NASHUA*

*In the Year Two Thousand and Twelve*

**RESOLVED** by the Board of Aldermen of the City of Nashua that pursuant to New Hampshire RSA 31:19-a, the City of Nashua hereby establishes an expendable trust fund for the purpose of funding unforeseen school utility costs in excess of annual budget amounts, and appoints the Board of Education 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 the fund for the purpose intended.

This resolution also authorizes the transfer of \$100,000 from FY2012 school budget account #91.1.222621 54100 "Electricity" into the expendable trust fund.

**LEGISLATIVE YEAR 2012**

**RESOLUTION:** R-12-055

**PURPOSE:** Establishing an expendable trust fund for school utility costs and transferring \$100,000 from the FY2012 budget school electricity account into the expendable trust fund

**SPONSOR(S):** Alderman Richard A. Dowd

**COMMITTEE  
ASSIGNMENT:**

**FISCAL NOTE:** Establishes a restricted fund to account for the receipt of an appropriation designated for a specific purpose. Funding is from surplus available in the FY12 budget school electricity account. Transfer reduces FY12 general fund surplus.

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**ANALYSIS**

This resolution establishes a new expendable trust fund for the purpose of setting aside funds for unforeseen school utility costs in excess of annual budget amounts and transfers \$100,000 into the fund with the funding source being surplus in the FY2012 budget school electricity account. RSA 31:19-a, I provides for an annual accounting and report of the activities of the fund.

Charter Sec. 53 permits the Board of Aldermen to transfer any unencumbered appropriation balance or any portion thereof from one department, fund or agency to another.

NRO § 5-130, H provides that "when proposed legislation to transfer or reappropriate a particular appropriation or portion thereof has had its first reading, such funds shall not be expended or transferred while the legislation is pending".

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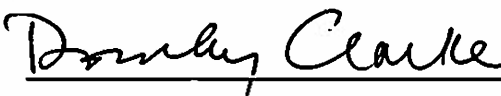
**Approved as to account  
number and/or structure, and  
amount:**

**Financial Services Division**

By: 

**Approved as to form:**

**Office of Corporation Counsel**

By: 

Date: June 21, 2012