



RESOLUTION

RELATIVE TO THE TRANSFER OF \$200,000 FROM DEPARTMENT 194
 "CONTINGENCY", ACCOUNT #70100 "GENERAL CONTINGENCY" INTO
 VARIOUS ACCOUNTS FOR RETIREMENT AND UTILITY COSTS

CITY OF NASHUA

In the Year Two Thousand and Sixteen

RESOLVED by the Board of Aldermen of the City of Nashua that \$200,000 be transferred from Department 194 "Contingency", Account #70100 "General Contingency" into the following accounts for the purpose of replenishing the City Retirement Trust Fund and funding utility costs associated with the newly acquired Public Works Division Burke Street facility:

<u>Dept #</u>	<u>Department Name</u>	<u>Account Classification</u>	<u>Amount</u>
198	Interfund Transfers	89-Interfund Transfers Out	\$150,000
160	Public Works – Admin/Engineering	54-Property Services	<u>50,000</u>
			\$200,000

LEGISLATIVE YEAR 2016

RESOLUTION:

R-16-006

PURPOSE:

Relative to the transfer of \$200,000 from Department 194 "Contingency", Account #70100 "General Contingency" into various accounts for retirement and utility costs

SPONSOR(S):

Mayor Jim Donchess

**COMMITTEE
ASSIGNMENT:**

FISCAL NOTE:

Reduces the amount available in the General Contingency account. The balance in the General Contingency account prior to these transfers is \$250,000.

ANALYSIS

This resolution authorizes the transfer of \$150,000 from the General Contingency account into the City Retirement Trust Fund as it has been depleted. The City Retirement Trust Fund, established by R-00-68, was created to fund retirement expenditures in excess of annually budgeted retirement appropriations.

This resolution also authorizes the transfer of \$50,000 to fund utility costs associated with the newly acquired Public Works Division Burke Street facility. Utility costs for this facility were not included in the FY2016 Adopted Budget.

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 Sec. 2-798 (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".

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

Financial Services Division

By: 

Approved as to form:

Office of Corporation Counsel

By: 

Date: 