RESOLUTION

RELATIVE TO THE SUPPLEMENTAL APPROPRIATION OF $500,000 OF UNANTICIPATED REVENUE TO THE HYDROPOWER RESERVE FUND FOR THE PURPOSE OF REPAIRING THE TURBINE AT THE JACKSON MILLS DAM

In the Year Two Thousand and Seventeen

RESOLVED by the Board of Aldermen of the City of Nashua to appropriate $500,000 of unanticipated revenue received from the debt restructuring agreement of Clocktower Housing Associates into Expendable Trust Fund 7064 Hydropower Reserve Fund for the repair of the turbine at Jackson Mills hydroelectric facility.

As this is a resolution which supplements the budget, the following information is provided pursuant to NRO § 5-145, E:

Currently, the accumulated sum of all appropriations of the FY2018 combined annual municipal budget is $265,598,979. The FY2018 dollar amount under the limit established by City Charter Section 56-c is $1,918,105.

If this resolution passes, the accumulated sum of all appropriations of the FY2018 combined annual municipal budget will be $266,098,979. The FY2018 dollar amount under the limit established by City Charter Section 56-c will be $1,418,105.
RESOLUTION: R-17-127

PURPOSE: Relative to the supplemental appropriation of $500,000 of unanticipated revenue to the hydropower reserve fund for the purpose of repairing the turbine at the Jackson Mills Dam

SPONSOR(S): Mayor Jim Donchess

COMMITTEE ASSIGNMENT:

FISCAL NOTE: This resolution appropriates $500,000 of unanticipated revenue into the hydropower reserve fund for the purpose of repairing the turbine at the Jackson Mills Dam. This resolution would reduce year end surplus.

ANALYSIS

This resolution appropriates $500,000 of unanticipated revenue into the hydropower reserve fund for the purpose of repairing the turbine at Jackson Mills Dam.

Charter Sec. 53 permits specific non-budget, supplementary appropriations. No public hearing is required under Charter Sec. 56-a. A two-thirds vote is required under Charter Sec. 56-b for an item or amount not in the mayor’s budget. A roll call is required under Charter Sec. 49. The supplementary appropriation is part of the combined annual budget for spending cap purposes.

Approved as to account structure, numbers, and amount:

Financial Services Division

By: [Signature]

Approved as to form:

Office of Corporation Counsel

By: [Signature]

Date: August 31, 2017