



RESOLUTION

CREATING A SPECIAL REVENUE FUND FOR THE 201 MAIN STREET BUILDING

CITY OF NASHUA

In the Year Two Thousand and Eighteen

The City of Nashua ordains that pursuant to NH RSA 47:1-b and c, the majority of the board of aldermen answer “yes” to the following question:

“Shall we adopt the provisions of RSA 47:1-b to restrict revenues from rent and fees at the 201 Main Street building to expenditures for the purpose of operations, maintenance, repairs, and improvements of the 201 Main Street building? Such revenues and expenditures shall be accounted for in a special revenue fund to be known as the 201 Main Street Building special revenue fund, separate from the general fund. Any surplus in such fund shall not be deemed part of the general fund accumulated surplus and shall be expended only after a vote by the legislative body to appropriate a specific amount from said fund for a specific purpose related to the purpose of the fund or source of the revenue.”

This special revenue fund will be established on July 1, 2018.

LEGISLATIVE YEAR 2018

RESOLUTION: R-18-024

PURPOSE: Creating a special revenue fund for the 201 Main Street building

SPONSOR(S): Mayor Jim Donchess

**COMMITTEE
ASSIGNMENT:**

FISCAL NOTE: As a special revenue fund, it is user fee-based, and has no impact to the general fund.

ANALYSIS

The state gives municipalities the ability to restrict revenues from a specific source to expenditures for specific purposes in RSA 47:1-b and c. This legislation creates a special revenue fund for the 201 Main Street building income and expenses, pursuant to the format and requirements of NH RSA 47:1-b and c. Special revenue funds are limited to municipal activities funded primarily through user fees. Special revenue funds require an appropriation and are included in the annual municipal budget.

State law requires the board of aldermen to hold a public hearing on this legislation at least 15 days but not more than 30 days before this legislation is to be voted on. Notice of the public hearing must be posted in at least 2 public places in the city and published in a newspaper of general circulation at least 7 days before the hearing. NH RSA 47:1-c, I(b).

If this special revenue fund is created, the city may rescind its action at a later date, in a similar manner. NH RSA 47:1-c, IV(a).

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

Financial Services Division

By: 

Approved as to form:

Office of Corporation Counsel

By: 

Date: 