



RESOLUTION

ESTABLISHING AN EXPENDABLE TRUST FUND FOR APPROPRIATIONS FOR THE BUSINESS AND INDUSTRIAL DEVELOPMENT AUTHORITY

CITY OF NASHUA

In the Year Two Thousand and Twenty-One

RESOLVED by the Board of Aldermen of the City of Nashua that pursuant to RSA 31:19-a, the City of Nashua hereby establishes an expendable trust fund (“ETF”) for use by the Business and Industry Development Authority (“BIDA”) in accordance with RSA Chapter 162-G. The Mayor or the Economic Development Director, with input from BIDA, is appointed 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 and hereby is further amended by deleting the struck-through language as follows:

~~It is the intention of this board that after closing, \$250,000 from the sale of land on Bridge Street and Sanders Street (see R-19-148) will be appropriated into this ETF via a supplemental appropriation resolution.~~

LEGISLATIVE YEAR 2021

RESOLUTION:

R-21-116

PURPOSE:

Establishing an expendable trust fund for appropriations for the Business and Industrial Development Authority

SPONSOR(S):

Mayor Jim Donchess

**COMMITTEE
ASSIGNMENT:**

FISCAL NOTE:

Establishes a restricted fund to account for appropriations designated for a specific purpose. Future appropriations to this fund are through the annual budget process or supplemental appropriations.

ANALYSIS

This resolution establishes a non-lapsing expendable trust fund for appropriations for the Business and Industrial Development Authority. RSA 31:19-a, I provides for an annual accounting and report of the activities of the trust.

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

Financial Services Division

By: /s/ John Griffin

Approved as to form:

Office of Corporation Counsel

By: /s/ Celia K. Leonard

Date: February 3, 2021

RESOLUTION

**AMENDED
R-21-116**

**Establishing an expendable
trust fund for appropriations for
the Business and Industrial
Development Authority**

IN THE BOARD OF ALDERMEN

1ST READING February 9, 2021

Referred to:
Budget Review Committee

2nd Reading March 9, 2021

3rd Reading _____

4th Reading _____

Other Action _____

Passed March 9, 2021

Indefinitely Postponed _____

Defeated _____

Attest: _____
City Clerk

Lari Wilshire
President

Approved _____
Mayor's Signature

Date

Endorsed by

MAYOR

KLEE

LOPEZ

SCHMIDT

O'BRIEN

CLEMONS

LAWS

HARRIOTT-
GATHRIGHT
Lari Wilshire
WILSHIRE

Vetoed: _____

Veto Sustained: _____

Veto Overridden: _____

Attest: _____
City Clerk

President