



RESOLUTION

**RELATIVE TO THE TRANSFER OF \$75,000 FROM DEPARTMENT 194
"CONTINGENCY", ACCOUNT 70100 "GENERAL CONTINGENCY" TO
DEPARTMENT 198 "INTERFUND TRANSFERS", ACCOUNT 89725 "TRANSFER TO
CITY RETIREMENT TRUST FUND"**

CITY OF NASHUA

In the Year Two Thousand and Twenty-One

RESOLVED by the Board of Aldermen of the City of Nashua that \$75,000 be transferred from Department 194 "Contingency", Account 70100 "General Contingency" to Department 198 "Interfund Transfers", Account 89725 "Transfer to City Retirement Trust Fund" for the purpose of adding funds to the City Retirement Trust Fund to cover FY2021 retirement related severance payments.

LEGISLATIVE YEAR 2021

RESOLUTION:

R-21-155

PURPOSE:

Relative to the transfer of \$75,000 from Department 194 "Contingency", Account 70100 "General Contingency" to Department 198 "Interfund Transfers", Account 89725 "Transfer to City Retirement Trust Fund"

SPONSOR(S):

Mayor Jim Donchess

**COMMITTEE
ASSIGNMENT:**

Budget Review Committee

FISCAL NOTE:

Reduces FY2021 General Fund surplus and increases resources available in the City Retirement Trust Fund to cover certain FY2021 retirement related severance payments in excess of the original \$500,000 FY2021 budget appropriation for this purpose. The current balance in the City Retirement Trust Fund is \$27,378.

ANALYSIS

This legislation authorizes the transfer of \$75,000 from funds available in the General contingency account to the City Retirement Trust Fund for the purpose of covering certain FY2021 retirement related severance payments in excess of the original FY2021 Budget appropriation for this purpose.

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".

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

Financial Services Division

By: /s/John Griffin

Approved as to form:

Office of Corporation Counsel

By: 

Date: 7 July 2021

RESOLUTION R-21-155

Relative to the transfer of \$75,000 from Department 194 "Contingency", Account 70100 "General Contingency" to Department 198 "Interfund Transfers", Account 89725 "Transfer to City Retirement Trust Fund"

IN THE BOARD OF ALDERMEN

1ST READING July 13, 2021

Referred to: Budget Review Committee

2nd Reading August 10, 2021

3rd Reading _____

4th Reading _____

Other Action _____

Passed August 10, 2021

Indefinitely Postponed _____

Defeated _____

Attest: _____

Lori Wilshire City Clerk

President

Approved _____
Mayor's Signature

Date

Endorsed by

MAYOR
Michael B. O'Brien O'BRIEN
Dawn Kelly KLEE
Shirley A. Dowd DOWD

KELLY

Vetoed: _____

Veto Sustained: _____

Veto Overridden: _____

Attest: _____
City Clerk

President