



RESOLUTION

ESTABLISHING AN EXPENDABLE TRUST FUND FOR RECREATION FACILITIES FOR EAST SIDE OF NASHUA, FUNDED BY APPROPRIATIONS, AND MAKING A SUPPLEMENTAL APPROPRIATION OF \$750,000 INTO THE EXPENDABLE 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 pursuant to RSA 31:19-a, the City of Nashua hereby establishes an expendable trust fund for recreation facilities for the East side of Nashua, funded by appropriations, and appoints the Mayor as the agent to expend. Any balance remaining in the 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. For purposes of this legislation and the expendable trust fund it is creating, the "East side" of Nashua is defined as the area bordered by the Nashua River to the North, Main Street to the West, Salmon Brook to the South and Merrimack River to the East.

FURTHERMORE, BE IT RESOLVED by the Board of Aldermen of the City of Nashua to appropriate \$750,000 from Unanticipated Revenue - Department # "118 Other General Government", Account #45103 – Sale of City Owned Land/Buildings."

LEGISLATIVE YEAR 2021

RESOLUTION:

R-21-158

PURPOSE:

Establishing an expendable trust fund, funded by appropriations, and making a supplemental appropriation of \$750,000 into the expendable trust fund

SPONSOR(S):

Mayor Jim Donchess

**COMMITTEE
ASSIGNMENT:**

FISCAL NOTE:

Establishes a restricted fund to account for appropriations designated for a specific purpose. Proposed current year appropriation reduces year end general fund surplus. Future appropriations to this fund are through the annual budget process.

ANALYSIS

This legislation establishes a non-lapsing expendable trust fund. RSA 31:19-a, I provides for an annual accounting and report of the activities of the trust.

This legislation also appropriates \$750,000 into the new expendable trust fund. The funds are part of the proceeds from the sale of City land on Bridge and Sanders Streets (see R-19-148). There should be notice and a public hearing. 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.

**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: August 3, 2021