



## RESOLUTION

### ESTABLISHING AN EXPENDABLE TRUST FUND FOR 14 COURT STREET EXPENSES, FUNDED BY APPROPRIATIONS

*In the Year Two Thousand and Twenty-Two*

**RESOLVED** by the Board of Aldermen of the City of Nashua that pursuant to NH RSA 31:19-a, the City of Nashua hereby establishes an expendable trust fund for expenses related to 14 Court Street, funded by appropriations. It is the intention of this Board to make annual appropriations into this trust fund beginning with the FY2023 budget, and that the annual amount that will be appropriated will be equivalent to the amount of any rent, taxes, and fees collected by the City relative to the use of the building. The Mayor or the Administrative Services Division Director is appointed 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.

**LEGISLATIVE YEAR 2022**

**RESOLUTION:** R-22-008

**PURPOSE:** Establishing an expendable trust fund for 14 Court Street expenses, funded by appropriations

**SPONSOR(S):** Alderman-at-Large Ben Clemons

**COMMITTEE ASSIGNMENT:** Budget Review Committee

**FISCAL NOTE:** Establishes a restricted fund to account for appropriations designated for a specific purpose.

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**ANALYSIS**

This resolution establishes an expendable trust fund for expenses related to 14 Court Street, funded by appropriations. The resolution states a non-binding intention of the current Board of Aldermen to make annual appropriations into this trust fund beginning with the FY2023 budget, and that the annual amount that will be appropriated will be equivalent to the amount of any rent, taxes, and fees collected by the City relative to the use of the building. The balance in the expendable trust fund will not lapse at the conclusion of each fiscal year and will be carried forward. RSA 31:19-a provides for an annual accounting and report of the activities of the trust.

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**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: 1 February 2022