



RESOLUTION

CREATING A SPECIAL REVENUE FUND FOR EVENTS AT HOLMAN STADIUM

CITY OF NASHUA

In the Year Two Thousand and Ten

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 events at Holman Stadium to expenditures for the purpose of funding events at Holman Stadium? Such revenues and expenditures shall be accounted for in a special revenue fund to be known as the Holman Stadium Events 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.”

And thus, upon the date of passage, create such a described special revenue fund.

LEGISLATIVE YEAR 2010

RESOLUTION: R-10-83

PURPOSE: Creating a special revenue fund for events at Holman Stadium

SPONSOR(S): Mayor Donnalee Lozeau

**COMMITTEE
ASSIGNMENT:**

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

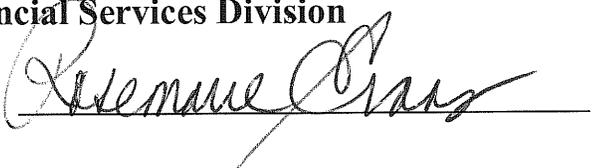
ANALYSIS

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 events at Holman Stadium, 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 annual appropriation and will be 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 content: Financial Services Division

By: 

Approved as to form: Office of Corporation Counsel

By: 

Date: Dec. 22, 2010

RESOLUTION R-10-83
Creating a special revenue fund
for events at Holman Stadium

Endorsed by *Joselle Lozano* MAYOR

IN THE BOARD OF ALDERMEN

1ST READING DECEMBER 28, 2010

Referred to:

BUDGET REVIEW COMMITTEE & PUBLIC
HEARING FOR JANUARY 10, 2011 AT
7:00 PM IN ALDERMANIC CHAMBERS

2nd Reading JANUARY 25, 2011

3rd Reading FEBRUARY 8, 2011

4th Reading _____

Other Action TABLED - JANUARY 25, 2011

Passed FEBRUARY 8, 2011

Indefinitely Postponed _____

Defeated _____

Attest: *Carol Berger*
City Clerk

Ben Miller
President

Approved *Joselle Lozano*
Mayor's Signature

2/12/11
Date

Vetoed: _____

Veto Sustained: _____

Veto Overridden: _____

Attest: _____
City Clerk

President