



## RESOLUTION

### ESTABLISHING AN EXPENDABLE TRUST FUND FOR APPROPRIATIONS FOR THE PURPOSE OF OPERATING THE JACKSON MILLS DAM AND APPROPRIATING \$240,000 FROM UNASSIGNED (UNDESIGNATED) FUND BALANCE INTO THE EXPENDABLE TRUST FUND

### *CITY OF NASHUA*

*In the Year Two Thousand and Fifteen*

**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 the purpose of operating the Jackson Mills Dam, which could include, but is not limited to, management, labor, materials, repairs, equipment and other expenses necessary to operate the dam. The Mayor 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.

**FURTHERMORE, BE IT RESOLVED** by the Board of Aldermen of the City of Nashua that \$240,000 is appropriated from unassigned (undesigned) fund balance into this expendable trust fund.

As this is a resolution which supplements the budget, the following information is provided pursuant to NRO § 5-145, E:

Prior to passage of this legislation, the accumulated sum of all appropriations of the FY2015 combined annual municipal budget is \$256,746,948. The FY2015 dollar amount under the limit established by City Charter Section 56-c is \$760,945.

**LEGISLATIVE YEAR 2015**

**RESOLUTION:** R-2015-104

**PURPOSE:** Establishing an expendable trust fund for appropriations for the purpose of operating the Jackson Mills Dam and appropriating \$240,000 from unassigned (undesignated) fund balance into the expendable trust fund

**SPONSOR(S):** Mayor Donnalee Lozeau

**COMMITTEE ASSIGNMENT:**

**FISCAL NOTE:** Establishes a restricted fund to account for appropriations designated for a specific purpose. Supplemental appropriation reduces undesignated fund balance, although fund balance would still remain above the ten percent minimum as established by NRO §5-136, A. With this appropriation, the FY2015 combined annual municipal budget remains within the limitation on budget increases under Charter Sec. 56-c. Future appropriations to this fund will be through the annual budget process.

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**ANALYSIS**

This resolution establishes an expendable trust fund for appropriations to be used to operate the Jackson Mills Dam as described in the resolution. RSA 31:19-a, I provides for an annual accounting and report of the activities of the trust. The legislation also appropriates \$240,000 into the expendable trust fund from unassigned (undesignated) fund balance. The intent of the legislation is that the appropriations would be offset from the revenue produced by the dam. Any revenue produced by the dam will be recorded in the general fund.

Charter Sec. 53 permits specific non-budget, supplementary appropriations. No public hearing is required under Charter Sec. 56-a. 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. The supplementary appropriation is part of the combined annual budget for spending cap purposes.

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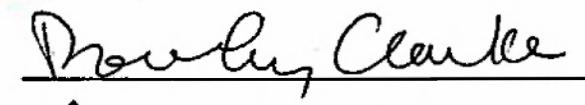
**Approved as to account structure, numbers, and amount:**

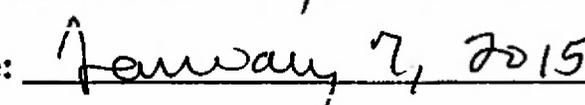
**Financial Services Division**

By: 

**Approved as to form:**

**Office of Corporation Counsel**

By: 

Date: 



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As this is a resolution which supplements the budget, the following information is provided pursuant to NRO § 5-145, E:

Prior to passage of this legislation, the accumulated sum of all appropriations of the FY2015 combined annual municipal budget is \$255,986,003. The FY2015 dollar amount under the limit established by City Charter Section 56-c is \$760,945.