



RESOLUTION

ESTABLISHING TWO EXPENDABLE TRUST FUNDS, ONE FOR APPROPRIATIONS AND THE OTHER FOR DONATIONS, FOR THE PURPOSE OF FUNDING THE JULIA T. WARD PRIZE TO BE GIVEN ANNUALLY TO A STUDENT OF THE AMHERST STREET ELEMENTARY SCHOOL AND TO AUTHORIZE THE TRANSFER OF \$3,000 APPROPRIATED FOR THIS PURPOSE FROM ACCOUNT 590-23581-7206 "PRIOR YEAR ESCROWS, SCHOOL – SPECIAL AWARDS AND RECOGNITIONS"

CITY OF NASHUA

In the Year Two Thousand and Nine

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 (account #981-5375) for appropriations for the purpose of funding the Julia T. Ward Prize. This prize is to be given annually to a student of the Amherst Street Elementary School who exemplifies the aspirations Julia had for all students – to utilize school and community resources to overcome challenges and prepare oneself for future achievement and success. The Julia T. Ward Prize Committee, comprised of members selected by the Nashua School District Board of Education, is appointed as the agent to expend. The sum of \$3,000 previously appropriated for this purpose is hereby transferred from Account 590-23581-7206 "School – Prior Year Escrows – Special Awards and Recognitions" into said account. 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.

In addition, pursuant to NH RSA 31:19-a, the City of Nashua hereby establishes an expendable trust fund (account #981-5376) to accept donations for the purpose of funding the Julia T. Ward Prize. This prize is to be given annually to a student of the Amherst Street Elementary School who exemplifies the aspirations Julia had for all students – to utilize school and community resources to overcome challenges and prepare oneself for future achievement and success. The Julia T. Ward Prize Committee, comprised of members selected by the Nashua School District Board of Education, 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.

LEGISLATIVE YEAR 2009

RESOLUTION:

R-2009-193

PURPOSE:

Establishing two expendable trust funds, one for appropriations and the other for donations, for the purpose of funding the Julia T. Ward Prize to be given annually to a student of the Amherst Street Elementary School and to authorize the transfer of \$3,000 appropriated for this purpose from Account 590-23581-7206 "Prior Year Escrows, School – Special Awards and Recognitions"

SPONSOR(S):

Mayor Donnalee Lozeau
Alderman-at-Large Steven A. Bolton
Alderman-at-Large Lori Wilshire
Alderman Michael J. Tabacsko
Alderman Jeffrey T. Cox
Alderman Marc W. Plamondon

**COMMITTEE
ASSIGNMENT:**

FISCAL NOTE:

Establishes restricted funds to account for appropriations and donations designated for a specific purpose.

ANALYSIS

This resolution establishes two expendable trust funds as described in the resolution. RSA 31:19-a, I provides for an annual accounting and report of the activities of the funds. Two funds are necessary as RSA 31:19-a, IV requires that donations not be commingled with appropriated amounts.

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 content,
account structure, numbers,
and amount:**

Financial Services Division

By: David G. Fredette

Approved as to form:

Office of Corporation Counsel

By: Douglas Clarke

Date: May 7, 2009

