



RESOLUTION

ESTABLISHING AN EXPENDABLE TRUST FUND FOR STATE EMPLOYER PENSION COSTS

CITY OF NASHUA

In the Year Two Thousand and Sixteen

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 funding or partially funding the city's employer contributions to the New Hampshire Retirement System. Funds may be expended or transferred from this fund by the Financial Services Division for that purpose. 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 2016

RESOLUTION:

R-16-045

PURPOSE:

Establishing an expendable trust fund for state employer pension costs

SPONSOR(S):

**Mayor Jim Donchess
Alderman Ken Siegel**

**COMMITTEE
ASSIGNMENT:**

FISCAL NOTE:

Establishes a restricted fund to account for appropriations designated for a specific purpose.

ANALYSIS

This resolution establishes an expendable trust fund for appropriations to be used as described in the resolution. RSA 31:19-a provides for an annual accounting and report of the activities of the trust.

Approved as to account structure, numbers, and amount:

Financial Services Division

By:

K. Semmler

Approved as to form:

Office of Corporation Counsel

By:

Dorothy Clarke

Date:

June 21, 2016