



## RESOLUTION

### DISCONTINUING THE CAPITAL RESERVE FUND FOR BUILDING REPLACEMENT OR RENEWAL DUE TO DISUSE

### *CITY OF NASHUA*

*In the Year Two Thousand and Seventeen*

**WHEREAS**, R-00-50, passed by the Board of Aldermen on June 27, 2000, established a capital reserve fund pursuant to RSA Chapter 34 for the purpose of building replacement and renewal;

**WHEREAS**, this capital reserve fund has not been consistently funded or utilized; and

**WHEREAS**, the current balance of this capital reserve fund is \$4,154.79.

**NOW THEREFORE, BE IT RESOLVED** by the Board of Aldermen of the City of Nashua that pursuant to RSA 34:11-a, this capital reserve fund be discontinued, and the balance in the fund be paid to the city treasury.

**LEGISLATIVE YEAR 2017**

**RESOLUTION:**

R-17-091

**PURPOSE:**

Discontinuing the capital reserve fund for building replacement or renewal due to disuse

**SPONSOR(S):**

Mayor Jim Donchess

**COMMITTEE  
ASSIGNMENT:**

**FISCAL NOTE:**

Discontinues existing capital reserve fund; balance of \$4,154.79 lapses into general fund.

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**ANALYSIS**

This resolution discontinues the existing capital reserve fund for building replacement or renewal established by R-00-50. This fund has not been consistently funded or utilized, and has a balance of \$4,154.79, which will lapse into the general fund.

RSA 34:11-a states that a capital reserve fund may be discontinued by the board only after a public hearing. The public notice of such hearing shall include a statement distinctly stating the reasons for which such reserve is to be discontinued.

There is also a similar expendable trust fund for the purpose of renovations, repairs, and maintenance for various city buildings, established by R-11-160, passed by the Board of Aldermen on October 25, 2011.

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

**Financial Services Division**

By: David G. French

**Approved as to form:**

**Office of Corporation Counsel**

By: Douglas Clarke

Date: February 21, 2017