



RESOLUTION

RELATIVE TO THE TRANSFER OF \$150,000 FROM DEPARTMENT 159 "OTHER PUBLIC SAFETY", ACCOUNT 54835 "HYDRANT FEES" TO DEPARTMENT 198 "INTERFUND TRANSFERS", ACCOUNT 89725 "TRANSFER TO CITY RETIREMENT TRUST FUND"

CITY OF NASHUA

In the Year Two Thousand and Eighteen

RESOLVED by the Board of Aldermen of the City of Nashua that \$150,000 be transferred from Department 159 "Other Public Safety", Account 54835 "Hydrant Fees" to Department 198 "Interfund Transfers", Account 89725 "Transfer to City Retirement Trust Fund" for the purpose of adding funds to the City Retirement Trust Fund to cover FY2018 retirement related severance payments.

LEGISLATIVE YEAR 2018

RESOLUTION: R-18-037

PURPOSE: Relative to the transfer of \$150,000 from Department 159 “Other Public Safety”, Account 54835 “Hydrant Fees” to Department 198 “Interfund Transfers”, Account 89725 “Transfer to City Retirement Trust Fund”

SPONSOR(S): Mayor Jim Donchess

**COMMITTEE
ASSIGNMENT:**

FISCAL NOTE: Reduces FY2018 General Fund surplus and increases resources available in the City Retirement Trust Fund to cover certain FY2018 retirement related severance payments in excess of the original \$500,000 FY2018 budget appropriation for this purpose. The current balance in the City Retirement Trust Fund is \$10,805.

ANALYSIS

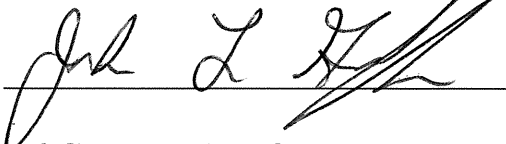
This legislation authorizes the transfer of \$150,000 from funds available in the Hydrant Fees account to the City Retirement Trust Fund for the purpose of covering certain FY2018 retirement related severance payments in excess of the original FY2018 Budget appropriation for this purpose.

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”.

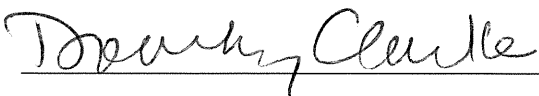
**Approved as to account
structure, numbers,
and amount:**

Financial Services Division

By:  _____

Approved as to form:

Office of Corporation Counsel

By:  _____

Date: May 15, 2018