



RESOLUTION

ESTABLISHING AN EXPENDABLE TRUST FUND FOR APPROPRIATIONS FOR PARKING RELATED EXPENDITURES

In the Year Two Thousand and Nineteen

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 parking related expenditures. It is the intention of the City that annual appropriations into this trust fund will be presented in the annual budget beginning with the proposed FY2021 annual budget. The Mayor or the Economic Development Director is appointed as the agent to expend. Any balance remaining in the 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 2019

RESOLUTION: R-19-154

PURPOSE: Establishing an expendable trust fund for appropriations for parking related expenditures

SPONSOR(S): Mayor Jim Donchess

**COMMITTEE
ASSIGNMENT:**

FISCAL NOTE: Establishes a restricted fund to account for appropriations designated for a specific purpose. For each annual budget beginning with FY2021, it is intended that an amount will be proposed to be appropriated into this expendable trust fund for parking related expenditures via a transfer from the general fund. For FY2019, there will be a request to fund this expendable trust fund through the escrow process.

ANALYSIS

This resolution establishes an expendable trust fund for parking related expenditures. The annual amount that will be proposed to be transferred will be determined by subtracting the actual expenses incurred in the parking enforcement department from the actual parking enforcement revenues. The time frame for the calculation of the amount shall be January 1st to December 31st. The balance in the expendable trust fund will not lapse at the conclusion of each fiscal year and will be carried forward. 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: 

Approved as to form:

Office of Corporation Counsel

By: 

Date: 

June 18, 2019