

**CITY COUNCIL MEETING**

**AGENDA ITEM III**



**From:** Judie Milner, Finance Director  
**Subject:** Establishing a Bessie Rowell Community Center Capital Reserve Fund

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**Recommendation:**

I recommend the Council considers establishing a capital reserve fund for the Bessie Rowell Community Center.

**Motions:**

**August 6, 2012**

Councilor moves, "I move the City of Franklin City Council set a public hearing for \_\_\_\_\_, September \_\_\_\_, 2012 at 6:05pm regarding resolution 02-13 establishing a capital reserve fund for the Bessie Rowell Community Center."

**September 10, 2012**

Councilor moves, "I move the City of Franklin City Council approve Resolution 02-13 establishing a capital reserve fund for the Bessie Rowell Community Center."

**Discussion:**

Part of the Bessie Rowell Community Center ongoing discussions has been putting aside moneys for capital items and/or emergency repairs. Specifically, \$20,000 per year is to be set aside for the Bessie Rowell Community Center - \$5,000 from each of the three agencies (Tiny Twisters, Head Start, and TRIP center) and \$5,000 from the City. This type of arrangement qualifies under RSA 34 as a capital reserve fund that must be administered by the City Trustees of Trust Funds. Under RSA 34, the City Council must establish a new fund following a public hearing. Please note the moneys to fund the first annual payment have been appropriated in the FY13 budget as approved and the City portion will be transferred to the capital reserve fund once established. Funding from the other 3 agencies will be collected on a quarterly basis and transferred to the capital reserve fund as collected.

**Concurrences:**

The City currently has several other capital reserve funds including municipal buildings, MSD equipment, Fire equipment, School special education, etc.

**Fiscal Impact:**

The funding for the first annual payment has been appropriated in the FY13 budget. The Council has the ability to change annual funding as needed.

**Alternatives:**

City Council could choose not to set aside moneys specifically for the Bessie Rowell Community Center. This would not be preferred by management as several agencies are sharing the burden in this scenario. Not funding for these repairs could leave the entire burden on the owner of the building (City).

**Attachments/Exhibits:**

Resolution 02-13  
Public Hearing Notice



# CITY OF FRANKLIN, NEW HAMPSHIRE

*"The Three Rivers City"*

316 Central Street  
Franklin, NH 03235

(603) 934-3900  
fax (603) 934-7413  
cityhall@franklinnh.org

## RESOLUTION #02-13

**A Resolution relating to the authorization for the City of Franklin to establish a capital reserve fund for the Bessie Rowell Community Center.**

**In the year of our Lord, Two Thousand Twelve,**

**WHEREAS, the City Council of the City of Franklin has approved the change in usage of the vacated Bessie Rowell school building as a community center, and;**

**WHEREAS, the funding plan for the community center has included an annual reserve for maintenance and repairs in the amount of \$20,000 with the three (3) agencies and the City each contributing \$5,000 annually towards that goal, and;**

**WHEREAS, the City Council has appropriated the annual funding in the FY13 budget, and;**

**WHEREAS, the City of Franklin recognizes that this type of reserve is subject to New Hampshire RSA chapter 34, Capital Reserve Funds for Cities, Now**

**THEREFORE BE IT RESOLVED, that at the scheduled meeting of the City Council on Monday, September 10, 2012, the City Council of the City of Franklin, New Hampshire does hereby adopt resolution 02-13 authorizing the City of Franklin Trustee of Trusts Funds to establish a new capital reserve fund titled Bessie Rowell Community Center for the purpose of capital maintenance and emergency repair of the Bessie Rowell Community Center**

**By a roll call vote.**

**Resolution #02-13**

**Page 2**

**Roll Call:**

<b>Councilor Boyd</b>	_____	<b>Councilor Feener</b>	_____
<b>Councilor Clarenbach</b>	_____	<b>Councilor Sharon</b>	_____
<b>Councilor Cournoyer</b>	_____	<b>Councilor Starkweather</b>	_____
<b>Councilor Desrochers</b>	_____	<b>Councilor Trudel</b>	_____
<b>Councilor Dzujna</b>	_____		

**A True Copy Attested:** \_\_\_\_\_  
**City Clerk**

**Passed:** \_\_\_\_\_

**Approved:** \_\_\_\_\_  
**Mayor**



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## CITY OF FRANKLIN NOTICE OF PUBLIC HEARING & MEETING

**In accordance with the provision of Chapter 31, Division 2 of the Franklin Municipal Code, notice is hereby given that the City of Franklin will hold a Public Hearing on Monday, September 10, 2012 at 6:05 p.m. in the Council Chambers, Franklin City Hall concerning Resolution #02-13 related to establishing a capital reserve fund for the Bessie Rowell Community Center.**