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STATE OF NEW HAMPSHIRE
DEPARTMENT of RESOURCES and ECONOMIC DEVELOPMENT
DIVISION OF FORESTS AND LANDS
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May 11, 2015

Her Excellency Governor Margaret Wood Hassan
and the Honorable Executive Council
State House
Concord, New Hampshire 03301

REQUESTED ACTION

Authorization is requested for the Department of Resources and Economic Development, Division of Forests and Lands to budget and expend \$32,263 from the Stone Property Trust Fund Control Account for the purpose of funding property maintenance and temporary salaries, upon approval of Governor and Executive Council through June 30, 2015. 100% Trust Funds.

03-35-35-351010-53000000 STONE ESTATE TRUST FUNDS

		<u>FY 2015 Current Budget</u>	<u>Requested Action</u>	<u>FY 2015 Revised Budget</u>
005-403264	Private Local Funds	(\$362,767)	(\$32,263)	(\$395,030)
010-500100	Personal Services – Permanent Classified	87,606	0	87,606
020-500200	Current Expenses	19,800	2,500	22,300
023-500291	Heat – Electricity - Water	10,000	0	10,000
029-500290	Intra-agency transfers	100,024	0	100,024
030-500311	Equipment	20,000	0	20,000
039-500180	Telecommunications	250	0	250
047-500240	Own Forces Maintenance	10,385	0	10,385
048-500226	Contract repairs; Bldg. Grounds	15,000	12,000	27,000
050-500109	Temporary Salaries	21,858	16,500	38,358
054-500527	Trust Fund Expenditures	20,000	0	20,000
057-500531	Books, Periodicals, Subscriptions	200	0	200
060-500612	Benefits	55,144	1,263	56,407
070-500705	In-State Travel Reimbursement	2,500	0	2,500
Total		\$362,767	\$32,263	\$395,030



EXPLANATION

The John Elwyn Stone Trust provides funds to the Department of Resources and Economic Development, Division of Forests and Lands, to maintain the Urban Forestry Center in Portsmouth and operate associated programs. This property and annual income from the Trust Fund were given to the State of New Hampshire under the will of John Elwyn Stone in 1976.

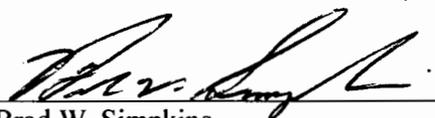
These supplemental funds, which represent unspent income from previous fiscal years, will be used for removal of a small building with attached greenhouse and grounds maintenance to begin cleanup after the recent Red Pine timber harvest. The funds will also support increases in insurance expenses as well as current part-time temporary staff that assists with maintenance of the Urban Forestry Center buildings and grounds. A detailed budget for the supplemental funds is attached.

The total balance forward available in the Stone Estate Trust Fund account is \$406,951.97. This large balance forward amount is the result of unspent revenue and trust fund disbursements that have exceeded the budgeted amounts.

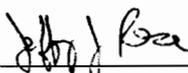
The original budget for FY2015 is \$362,767. The requested additional amount of \$32,263 brings the overall FY2015 budget to \$395,030.

Respectfully submitted,

Concurred,



Brad W. Simpkins
Director



Jeffrey J. Rose
Commissioner

**John Elwyn Stone Trust Fund Account
Detailed Budget – Additional Funds FY15**

Item		Amount
Current Expense	Insurance Premium Increase	\$2,500
Contracted repairs	Removal of greenhouse attached to Rosemary Cottage, grounds work at Red Pine harvest area.	\$12,000
Temporary Salaries/Benefits	Existing seasonal personnel	\$17,763
Total		\$32,263

STATE OF NEW HAMPSHIRE DEPARTMENT OF RESOURCES AND ECONOMIC DEVELOPMENT DIVISION OF FOREST & LANDS - STONE ESTATE FISCAL SITUATION MAY 2015		
03-35--35-351010-53000000	FY 15	Time Period
Balance forward Trust Funds	\$406,952	7/1/2014
Anticipated Revenue - FY 15 Quarterly Distributions	\$364,818	
Total Revenue	\$364,818	7/01/14 to 6/30/15
Funds Available	\$771,770	
Amount Budgeted	\$362,767	7/1/14 to 6/30/15
Funds Available over Budget	\$409,003	
Amount Reserved for Future Periods	\$376,740	7/1/14 to 6/30/15
Additional Appropriation Request	\$32,263	