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STATE OF NEW HAMPSHIRE
DEPARTMENT of RESOURCES and ECONOMIC DEVELOPMENT
DIVISION OF FORESTS AND LANDS
172 Pembroke Road P.O. Box 1856 Concord, New Hampshire 03302-1856

603-271-2214
FAX: 603-271-6488
www.nhdfl.org
March 13, 2014

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 \$36,277.00 from the Stone Property Trust Fund Control Account for the purpose of funding property maintenance and equipment purchase, upon approval of Governor and Executive Council through June 30, 2014. 100% Trust Funds.

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

		<u>FY 2014 Current Budget</u>	<u>Requested Action</u>	<u>FY 2014 Revised Budget</u>
005-403264	Private Local Funds	(\$356,566)	(\$36,277)	(\$392,843)
010-500100	Personal Services – Permanent Classified	84,626	100	84,726
020-500200	Current Expenses	14,800	0	14,800
023-500291	Heat – Electricity - Water	10,000	1,500	11,500
029-500290	Intra-agency transfers	97,371	0	97,371
030-500311	Equipment	30,000	7,300	37,300
039-500180	Telecommunications	250	0	250
048-500226	Contract repairs; Bldg. Grounds	15,000	0	15,000
050-500109	Temporary Salaries	15,727	18,000	33,727
054-500527	Trust Fund Expenditures	20,000	8,000	28,000
057-500531	Books, Periodicals, Subscriptions	200	0	200
060-500612	Benefits	51,455	1,377	52,832
070-500705	In-State Travel Reimbursement	2,500	0	2,500
	Total	\$356,566	\$36,277	\$392,843



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.

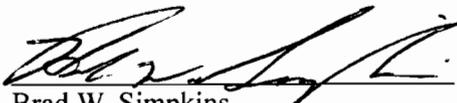
These supplemental funds, which represent unspent income from previous fiscal years, will be used for: remodel and repair of Rosemary Cottage and purchase of a commercial-grade wood splitter. The funds will also support increases in utility & insurance expenses as well as current part-time temporary 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 \$405,899.60. 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 FY2014 is \$356,566. The requested additional amount of \$36,277 brings the overall FY2014 budget to \$392,843.

Respectfully submitted,

Concurred,


Brad W. Simpkins
Interim Director ~ Forests and Lands


Jeffrey J. Rose
Commissioner

**John Elwyn Stone Trust Fund Account
Detailed Budget – Additional Funds FY14**

Item		Amount
Personal Services Perm	Budget shortage adjustment	\$100
Heat, Electric, Water	UFC utility expenses	\$1,500
Equipment	Commercial grade wood splitter.	\$7,300
Rosemary Cottage Remodel	Continue the restoration and remodel of the cottage. Cottage remodel and repair to include: remove greenhouse. Rebuild south wall. Replace siding. ADA accessible entrance. Raise floor. New flooring. Electrical work. New ADA accessible restroom. We expect this work to continue into next fiscal year.	\$8,000
Temporary Salaries/Benefits	Existing seasonal personnel	\$19,377
Total		\$36,277

STATE OF NEW HAMPSHIRE DEPARTMENT OF RESOURCES AND ECONOMIC DEVELOPMENT DIVISION OF FOREST & LANDS - STONE ESTATE FISCAL SITUATION MARCH 2014		
010-035-3510-5300	FY 14	Time Period
Balance forward Trust Funds	405,899	7/1/2013
Anticipated Revenue - FY 14 Quarterly Distributions	373,000	
Total Revenue	373,000	7/01/13 to 6/30/14
Funds Available	778,899	
Amount Budgeted	356,566	7/1/13 to 6/30/14
Funds Available over Budget	422,333	
Amount Reserved for Future Periods	386,056	7/1/13 to 6/30/14
Additional Appropriation Request	36,277	