

BUDGET REVIEW COMMITTEE

SEPTEMBER 26, 2022

7:00

Aldermanic Chamber

ROLL CALL

PUBLIC COMMENT

COMMUNICATIONS

UNFINISHED BUSINESS

NEW BUSINESS – RESOLUTIONS

R-22-062

Endorsers: Mayor Jim Donchess
Alderman-at-Large Michael B. O'Brien, Sr.
Alderman John Sullivan
Alderman Patricia Klee
Alderman-at-Large Melbourne Moran, Jr.
Alderman Richard A. Dowd
Alderman Alex Comeau
Alderman June M. Caron
Alderman Derek Thibeault
Alderman-at-Large Lori Wilshire

ESTABLISHING THE USE OF FUND BALANCE FOR TAX RATE

NEW BUSINESS – ORDINANCES

TABLED IN COMMITTEE

O-22-019

Endorsers: Alderman-at-Large Ben Clemons
Alderman-at-Large Michael B. O'Brien, Sr.
Alderman-at-Large Shoshanna Kelly
Alderman Alex Comeau
Alderman Richard A. Dowd
Alderman Derek Thibeault
Alderman Thomas Lopez
Alderman Patricia Klee
Alderman-at-Large Lori Wilshire

CHANGING THE DOWNTOWN IMPROVEMENTS FUNDING PLAN

- Tabled at 7/25/22 meeting

GENERAL DISCUSSION

PUBLIC COMMENT

REMARKS BY THE ALDERMEN

ADJOURNMENT



RESOLUTION

ESTABLISHING THE USE OF FUND BALANCE FOR TAX RATE

CITY OF NASHUA

In the Year Two Thousand and Twenty-Two

RESOLVED by the Board of Aldermen of the City of Nashua that pursuant to NRO §5-135, B, \$4,000,000 of the unassigned general fund balance shall be applied to the Calendar Year 2022 (Fiscal Year 2023) Tax Rate. With approval of this action, unassigned fund balance remains at or above the five (5) percent minimum as recommended by Department of Revenue Administration and the ten (10) percent minimum as established by NRO §5-136, A.

LEGISLATIVE YEAR 2022

RESOLUTION: R-22-062
PURPOSE: Establishing the use of fund balance for tax rate
SPONSOR(S): Mayor Jim Donchess

**COMMITTEE
ASSIGNMENT:**

FISCAL NOTE: This resolution would apply \$4,000,000 of unassigned general fund balance to the FY23 tax rate. This amount is from fund balance consisting of anticipated surplus in the FY22 operating budget.

ANALYSIS

This resolution applies \$4,000,000 of the unassigned general fund balance to the Calendar Year 2022 (Fiscal Year 2023) Tax Rate. With approval of this action, unassigned fund balance remains at or above the five (5) percent minimum as recommended by Department of Revenue Administration and the ten (10) percent as established by NRO §5-136, C.

Per NRO §5-135, B, in order to use unassigned general fund balance to reduce the tax rate, this resolution must be approved on or before the board's second meeting in September (September 27, 2022) "by 10 members of the Board of Aldermen."

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

Financial Services Division

By: 

Approved as to form:

Office of Corporation Counsel

By: 

Date: 7 September 2022