



ORDINANCE

DEFINING AN ACCOUNT ANALYSIS, EXPANDING WHEN AN ACCOUNT ANALYSIS MUST BE PERFORMED, AND CHANGING AN ACCOUNTS ANALYSIS REPORT DUE DATE

CITY OF NASHUA

In the Year Two Thousand and Ten

The City of Nashua ordains that Part I “Administrative Legislation”, Chapter 5 “Administration of Government”, of the Nashua Revised Ordinances, as amended, hereby be further amended as follows:

1. In Part 2 “Board of Aldermen”, Article III “Rules and Order of Business”, Section 5-19 “Necessary procedure for passage”, subsection I, delete the struck-through language and add the new underlined language:

“§ 5-19. Necessary procedure for passage.

...

I. No resolution that transfers or appropriates money from any reserve account, expendable trust fund, or undesignated fund balance shall be introduced without an attached ~~reserve~~ account analysis showing the impact of the proposed resolution on the ~~reserve~~ account. For the purposes of this section, an analysis is defined as the process of breaking down a complex topic or substance into smaller parts to gain a better understanding of it.”

2. In Part 7 “Taxation and Finance”, Article XXVI “Accounts and Warrants”, Section 5-134 “Financial Reports”, subsection B, delete the struck-through language and add the new underlined language:

“§ 5-134. Financial reports.

...

B. The Chief Financial Officer’s office shall prepare and present on or about September ~~30~~1 and December 31 of each year to the Mayor and Board of Alderman an reserve accounts analysis, showing comparisons with the past

several fiscal years of the City's various reserve accounts, expendable trust funds, and undesignated fund balance. An ~~reserve~~—accounts analysis shall also be submitted to the Board of Aldermen with the Mayor's annual budget, which shows the impact of the Mayor's budget on the City's various reserve accounts, expendable trust funds, and undesignated fund balance. For the purposes of this section, an analysis is defined as the process of breaking down a complex topic or substance into smaller parts to gain a better understanding of it."

All ordinances or parts of ordinances inconsistent herewith are hereby repealed.

This ordinance shall take effect following its passage.

LEGISLATIVE YEAR 2010

ORDINANCE: O-10-39

PURPOSE: Defining an account analysis, expanding when an account analysis must be performed, and changing an accounts analysis report due date

ENDORSER(S): Alderman-at-Large David W. Deane

**COMMITTEE
ASSIGNMENT:**

FISCAL NOTE: The Financial Services Division is concerned that the September 1 deadline will not allow enough time to close the fiscal year including the annual external audit.

ANALYSIS

This legislation would expand the required account analysis from reserve accounts to include expendable trust funds and undesignated fund balance. It changes the due date of one of the accounts analysis reports from September 30 to September 1, and it also defines the term "analysis" for the purposes of these two ordinances.

Approved as to form: Office of Corporation Counsel

By: Dowdy Clarke

Date: November 4, 2010



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“§ 5-19. Necessary procedure for passage.

...

I. No resolution that transfers or appropriates money from any reserve account, expendable trust fund, or undesignated fund balance shall be introduced without an attached ~~reserve~~—account analysis showing the impact of the proposed resolution on the ~~reserve~~—account; and direct financial impact to any other accounts. For the purposes of this section, an analysis is defined as the process of breaking down a complex topic or substance into smaller parts to gain a better understanding of it.”

2. In Part 7 “Taxation and Finance”, Article XXVI “Accounts and Warrants”, Section 5-134 “Financial Reports”, subsection B, delete the struck-through language and add the new underlined language:

“§ 5-134. Financial reports.

...

- B. The Chief Financial Officer's office shall prepare and present on or about September 30 and December 31 of each year to the Mayor and Board of Alderman an ~~reserve~~-accounts analysis, showing comparisons with the past

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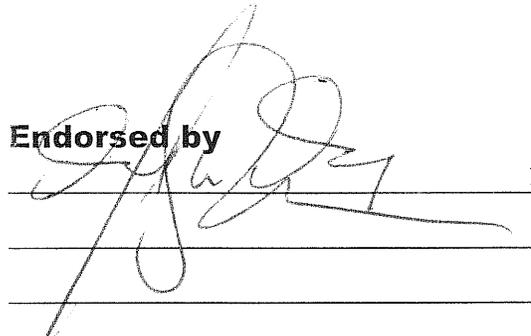
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0-10-39

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expanding when an account
analysis must be performed, and
changing an accounts analysis
report due date**

Endorsed by



DEANE

COOKSON

IN THE BOARD OF ALDERMEN

1ST READING **NOVEMBER 9, 2010**

Referred to:

BUDGET REVIEW COMMITTEE

2nd Reading **JANUARY 25, 2011**

3rd Reading _____

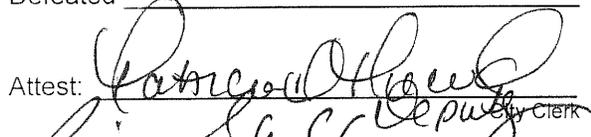
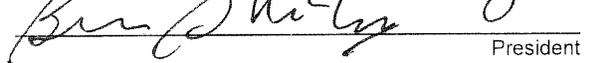
4th Reading _____

Other Action _____

Passed **JANUARY 25, 2011**

Indefinitely Postponed _____

Defeated _____

Attest: 

Deputy Clerk
President

Approved _____

**TOOK EFFECT SEVEN DAYS AFTER PASSAGE WITHOUT
THE MAYOR'S SIGNATURE - FEBRUARY 2, 2011**

Mayor's Signature

Vetoed: _____

Veto Sustained: _____

Veto Overridden: _____

Attest: _____
City Clerk

President