RESOLUTION

RELATIVE TO THE TRANSFER OF $2,000,000 FROM ACCOUNT #308-91-6105 “EMPLOYEE BENEFITS FUND” INTO GENERAL FUND “UNDESIGNATED FUND BALANCE”

CITY OF NASHUA

In the Year Two Thousand and Nine

RESOLVED by the Board of Aldermen of the City of Nashua that the sum of $2,000,000 be transferred from Account 308-91-6105 “Employee Benefits Fund” into General Fund “Undesignated Fund Balance” for the purpose of increasing the undesignated general fund balance.
LEGISLATIVE YEAR 2009

RESOLUTION: R-09-229

PURPOSE: Relative to the transfer of $2,000,000 from Account #308-91-6105 “Employee Benefits Fund” into General Fund “Undesignated Fund Balance”

SPONSOR(S): Mayor Donnalee Lozeau

COMMITTEE ASSIGNMENT:

FISCAL NOTE: Reduces the Employee Benefits Fund by $2 million and increases the General Fund undesignated fund balance by $2 million.

ANALYSIS

This legislation transfers $2,000,000 from Account 308-91-6105 “Employee Benefits Fund” into General Fund “Undesignated Fund Balance” for the purpose of increasing the undesignated general fund balance. A resolution to use a portion of the undesignated general fund balance to reduce the tax rate is being introduced concurrently, and the calculations related to that resolution are based on the passage of this resolution.

Charter Sec. 53 permits the Board of Aldermen to transfer any unencumbered appropriation balance or any portion thereof from one department, fund or agency to another.

NRO § 5-130, H provides that “when proposed legislation to transfer or reappropriate a particular appropriation or portion thereof has had its first reading, such funds shall not be expended or transferred while the legislation is pending”.

Approved as to account structure, numbers, and amount: Financial Services Division

By: [Signature]

Approved as to form: Office of Corporation Counsel

By: [Signature] Date: 2 September 2009
RESOLUTION R-09-229
Relative to the transfer of $2,000,000 from Account #308-91-6105 “Employee Benefits Fund” into General Fund “Undesignated Fund Balance”

IN THE BOARD OF ALDERMEN

1ST READING SEPTEMBER 8, 2009

Referred to:

BUDGET REVIEW COMMITTEE

2nd Reading SEPTEMBER 22, 2009
3rd Reading
4th Reading

Other Action

Passed SEPTEMBER 22, 2009

Indefinitely Postponed

Defeated

Attest: 
City Clerk

President

Approved: 
Mayor's Signature 9/20/09

Date

Endorsed by 
MAYOR