



RESOLUTION

ESTABLISHING THE USE OF FUND BALANCE FOR TAX RATE

CITY OF NASHUA

In the Year Two Thousand and Twenty

RESOLVED by the Board of Aldermen of the City of Nashua that pursuant to NRO §5-135, B, \$4,500,000 of the unassigned general fund balance shall be applied to the Calendar Year 2020 (Fiscal Year 2021) 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 2020

RESOLUTION: R-20-067
PURPOSE: Establishing the use of fund balance for tax rate
SPONSOR(S): Mayor Jim Donchess

COMMITTEE
ASSIGNMENT: Budget Review Committee

FISCAL NOTE: This resolution would apply \$4,500,000 of unassigned general fund balance to the FY21 tax rate. This amount is from fund balance consisting of anticipated surplus in the FY20 operating budget.

ANALYSIS

This resolution applies \$4,500,000 of the unassigned general fund balance to the Calendar Year 2020 (Fiscal Year 2021) 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 22, 2020) "by 10 members of the Board of Aldermen."


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

Financial Services Division

By: /s/John Griffin

Approved as to form:

Office of Corporation Counsel

By: 

Date: 31 August 2020

RESOLUTION R-20-067

**Establishing the use of fund
balances for tax rate**

IN THE BOARD OF ALDERMEN

1ST READING September 9, 2020

Referred to:
Budget Review Committee

2nd Reading September 22, 2020

3rd Reading _____

4th Reading _____

Other Action _____

Passed September 22, 2020

Indefinitely Postponed _____

Defeated _____

Attest: _____
City Clerk

Lari Welshire

President

Approved _____
Mayor's Signature

Date

Endorsed by

MAYOR *SS*

Vetoed: _____

Veto Sustained: _____

Veto Overridden: _____

Attest: _____
City Clerk

President