



RESOLUTION

ESTABLISHING THE USE OF FUND BALANCE FOR TAX RATE

CITY OF NASHUA

In the Year Two Thousand and Twenty-One

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 2021 (Fiscal Year 2022) Tax Rate. With approval of this action, unassigned fund balance remains at or above the five percent (5%) minimum as recommended by Department of Revenue Administration and the ten percent (10%) minimum as established by NRO §5-136, A.

LEGISLATIVE YEAR 2021

RESOLUTION: R-21-163
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 \$4,000,000 of unassigned general fund balance to the FY22 tax rate. This amount is from fund balance consisting of anticipated surplus in the FY21 operating budget.

ANALYSIS

This resolution applies \$4,000,000 of the unassigned general fund balance to the Calendar Year 2021 (Fiscal Year 2022) Tax Rate. With approval of this action, unassigned fund balance remains at or above the five percent (5%) minimum as recommended by Department of Revenue Administration and the ten percent (10%) 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 28, 2021) "by 10 members of the Board of Aldermen."

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

Financial Services Division

By: /s/ David G. Fredette

Approved as to form:

Office of Corporation Counsel

By: Dorothy Claulke

Date: 31 August 2021