

SPECIAL BUDGET REVIEW COMMITTEE

SEPTEMBER 14, 2023

7:00 P.M.

Aldermanic Chamber

ROLL CALL

PUBLIC COMMENT

COMMUNICATIONS

UNFINISHED BUSINESS

NEW BUSINESS – RESOLUTIONS

R-23-152

Endorser: Mayor Jim Donchess

ESTABLISHING THE USE OF FUND BALANCE FOR TAX RATE

NEW BUSINESS – ORDINANCES

TABLED IN COMMITTEE

R-23-118

Endorsers: Alderman-at-Large Melbourne Moran, Jr.
Alderman Thomas Lopez
Alderman-at-Large Gloria Timmons
Alderman-at-Large Michael B. O'Brien, Sr.

INCREASING THE MAXIMUM ALLOWABLE AMOUNT IN THE SNOW REMOVAL EXPENDABLE TRUST FUND AND EXPANDING ITS USE

- Amended and tabled at 5/24/23 meeting

O-23-056

Endorsers: Mayor Jim Donchess
Alderman-at-Large Michael B. O'Brien, Sr.

PERMITTING CERTAIN FUNDING TRANSFERS WITHIN THE PUBLIC WORKS DIVISION

- Amended and tabled at 7/24/23 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-Three

RESOLVED by the Board of Aldermen of the City of Nashua that pursuant to NRO §5-135, B, \$8,000,000 of the unassigned general fund balance shall be applied to the Calendar Year 2023 (Fiscal Year 2024) 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 2023

RESOLUTION:

R-23-152

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 \$8,000,000 of unassigned general fund balance to the FY24 tax rate. This amount is from fund balance consisting of anticipated surplus in the FY23 operating budget.

ANALYSIS

This resolution applies \$8,000,000 of the unassigned general fund balance to the Calendar Year 2023 (Fiscal Year 2024) 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 26, 2023) "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:

Douglas Clarke

Date:

30 August 2023