

SPECIAL BUDGET REVIEW COMMITTEE

OCTOBER 21, 2019

7:00 p.m.

Aldermanic Chamber

ROLL CALL

PUBLIC COMMENT

COMMUNICATIONS - None

UNFINISHED BUSINESS – None

NEW BUSINESS – RESOLUTIONS - None

NEW BUSINESS – ORDINANCES - None

GENERAL DISCUSSION

Discussion relative to proposed Resolution R-19-184 "Applying surplus in reduction of taxes" as well as proposed Resolution R-19-185 "Relative to the supplemental appropriation of \$2,900,000 from FY2020 Assigned Fund Balance" both of which will appear on the Board of Aldermen's agenda for Tuesday, October 22, 2019 for first readings

PUBLIC COMMENT

REMARKS BY THE ALDERMEN

POSSIBLE NON-PUBLIC SESSION

ADJOURNMENT



RESOLUTION

APPLYING SURPLUS IN REDUCTION OF TAXES

CITY OF NASHUA

In the Year Two Thousand and Nineteen

RESOLVED by the Board of Aldermen of the City of Nashua

WHEREAS the recently adopted New Hampshire State budget will provide unanticipated funds to Nashua in the following amounts:

Municipal Aid	\$	1,828,365
State Adequacy Aid		2,168,978
State Catastrophic Aid for Special Education		737,294
Total:	\$	4,734,637

WHEREAS previously by Resolution 19-174 the Board of Aldermen directed \$4.5 million of the unassigned general fund balance be applied to reduce the Calendar year 2019 tax rate;

And WHEREAS it now appears fiscally prudent and will result in lower taxes for \$6,234,637 to be applied to reduce the tax rate, this \$6,234,637 consisting of the total \$4,734,637 in unanticipated funds referred to above and \$1,500,000 of unassigned fund balance;

NOW THEREFORE it is resolved that R-19-174 is rescinded and pursuant to NRO §5-135, B, \$1,500,000 of the unassigned fund balance be applied to reduce the calendar year 2019 (fiscal year 2020) Tax Rate. With this action the unassigned fund balance remains at or above the five percent (5%) minimum recommended by the N.H. Department of Revenue Administration and the ten percent (10%) minimum of NRO §5-136, A.

LEGISLATIVE YEAR 2019

RESOLUTION: R-19-184

PURPOSE: Applying surplus in reduction of taxes

ENDORSERS: Mayor Jim Donchess

**COMMITTEE
ASSIGNMENT:**

FISCAL NOTE: Unassigned fund balance is reduced by \$1,500,000. A total of \$6,234,637 is applied to reduce the tax rate.

ANALYSIS

This resolution provides for the application of \$1,500,000 to reduce the tax rate from unassigned fund balance and together with unanticipated revenue from the State of New Hampshire results in \$6,234,637 being applied to reduce taxes.

Approved as to form: Office of Corporation Counsel

By:



Date:

October 17, 2019



RESOLUTION

RELATIVE TO THE SUPPLEMENTAL APPROPRIATION OF \$2,900,000 FROM FY2020 ASSIGNED FUND BALANCE

In the Year Two Thousand and Nineteen

RESOLVED by the Board of Aldermen of the City of Nashua to appropriate \$2,900,000 of FY2020 Assigned Fund Balance into the following accounts:

Fund	Fund Description	Dept	Description	Purpose	Amount
1000	General Fund	191	School Capital Improvements	District Wide Middle School Renovations	\$1,000,000
1000	General Fund	194	Contingency for Education Priorities	Education priorities to be determined at a future date.	1,000,000
1000	General Fund	194	City General Contingency	City priorities to be determined at a future date.	900,000
				Total:	\$2,900,000

LEGISLATIVE YEAR 2019

RESOLUTION: R-19-185

PURPOSE: Relative to the supplemental appropriation of \$2,900,000 from FY2020 Assigned Fund Balance.

SPONSOR(S): Mayor Jim Donchess

**COMMITTEE
ASSIGNMENT:**

FISCAL NOTE: This resolution will reduce FY2020 assigned fund balance.

ANALYSIS

This resolution appropriates \$2,900,000 of assigned fund balance to fund City and School related activities. Funds may not be spent directly out of contingency accounts. Funds may be transferred only with a resolution approved by the Board of Aldermen.

Charter §77-a states that all requests for capital improvement projects...shall be referred to the [capital improvement] committee for a recommendation prior to any formal commitment by the city to proceed.

Charter Sec. 53 permits specific non-budget, supplementary appropriations. No public hearing is required under Charter Sec. 56-a. A two-thirds vote is required under Charter Sec. 56-b for an item or amount not in the mayor's budget. A roll call is required under Charter Sec. 49.

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

Financial Services Division

By: Rosemarie Cravo

Approved as to form:

Office of Corporation Counsel

By: Mowley Clarke

Date: October 18, 2019