



RESOLUTION

ESTABLISHING THE USE OF FUND BALANCE FOR TAX RATE

CITY OF NASHUA

In the Year Two Thousand and Nine

RESOLVED by the Board of Aldermen of the City of Nashua that pursuant to NRO §5-135, B, \$4,200,000 of the undesignated general fund balance shall be applied to the Calendar Year 2009 (Fiscal Year 2010) Tax Rate. With approval of this action, undesignated 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 2009

RESOLUTION: R-09-230

PURPOSE: Establishing the use of fund balance for tax rate

SPONSOR(S): Mayor Donnalee Lozeau

**COMMITTEE
ASSIGNMENT:**

FISCAL NOTE: Would apply \$4,200,000 of undesignated general fund balance to the FY10 tax rate. Of that sum, \$2,200,000 is from anticipated surplus in the FY09 operating budget and \$2,000,000 is a proposed transfer from the Employee Benefits Fund.

ANALYSIS

This resolution applies \$4,200,000 of the undesignated general fund balance to the Calendar Year 2009 (Fiscal Year 2010) Tax Rate. With approval of this action, undesignated 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.

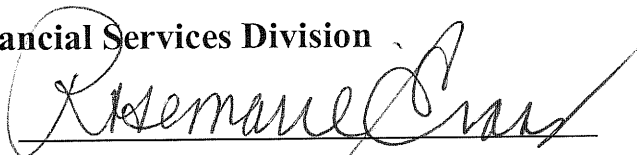
A resolution to transfer \$2,000,000 from the Employee Benefits Fund into General Fund Undesignated Fund Balance is being introduced concurrently, and the calculations related to this resolution are based on the passage of that transfer resolution.

Per NRO §5-135, B, in order to use undesignated 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, 2009) "by 10 members of the Board of Aldermen."

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

Financial Services Division

By:



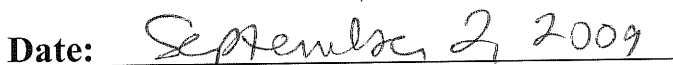
Approved as to form:

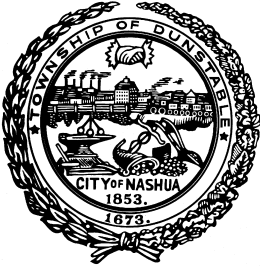
Office of Corporation Counsel

By:



Date:





RESOLUTION

ESTABLISHING THE USE OF FUND BALANCE FOR TAX RATE

CITY OF NASHUA

In the Year Two Thousand and Nine

RESOLVED by the Board of Aldermen of the City of Nashua that pursuant to NRO §5-135, B, \$4,700,000 of the undesignated general fund balance shall be applied to the Calendar Year 2009 (Fiscal Year 2010) Tax Rate. With approval of this action, undesignated 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.

RESOLUTION R-09-230

Establishing the use of fund

balance for tax rate

Encorsed by

Maiale Lozano

MAYOR

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:

Paul Berger
City Clerk
Thomas J. ...
President

Approved

Maiale Lozano
Mayor's Signature

9/26/09
Date

Vetoed: _____

Veto Sustained: _____

Veto Overridden: _____

Attest: _____

City Clerk

President