



RESOLUTION

**RELATIVE TO THE SUPPLEMENTAL APPROPRIATION OF \$1,500,000 OF FY2022
ASSIGNED FUND BALANCE INTO DEPARTMENT 126 "FINANCIAL SERVICES",
ACCOUNT 68500 "ABATEMENTS"**

In the Year Two Thousand and Twenty-Two

RESOLVED by the Board of Aldermen of the City of Nashua to appropriate \$1,500,000 of FY2022 assigned fund balance into Department 126 "Financial Services". Account 68500 "Abatements" for the purpose of funding additional tax abatements.

LEGISLATIVE YEAR 2022

RESOLUTION: R-22-044

PURPOSE: Relative to the supplemental appropriation of \$1,500,000 of FY2022 Assigned Fund Balance into Department 126 "Financial Services", Account 68500 "Abatements"

SPONSOR(S): Mayor Jim Donchess

COMMITTEE ASSIGNMENT: Budget Review Committee

FISCAL NOTE: This resolution will reduce the Assigned Fund Balance portion for Overlay. The current balance assigned for overlay is \$1,500,000.

ANALYSIS

This resolution appropriates \$1,500,000 of FY2022 assigned fund balance for the purpose of funding additional tax abatements.

Charter Sec. 53 permits specific non-budget, supplementary appropriations. There should be notice and a public hearing. 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: /s/ John L. Griffin

Approved as to form:

Office of Corporation Counsel

By: Dorothy Clarke

Date: 10 June 2022