



ORDINANCE

REGARDING THE SUBMISSION OF A RESERVE ACCOUNTS ANALYSIS AT CERTAIN TIMES

CITY OF NASHUA

In the Year Two Thousand and Eight

The City of Nashua ordains that Part I “Administrative Legislation”, Chapter 5 “Administration of Government”, of the Nashua Revised Ordinances, as amended, be hereby further amended as follows:

1. In Part 7 “Taxation and Finance”, Article XXVI “Accounts and Warrants”, § 5-134 “Financial reports”, add the following new underlined subsection B and reletter the remaining subsection:

“§ 5-134. Financial reports.

- A. The Chief Financial Officer’s office shall prepare and present monthly to the Mayor and Board of Aldermen financial reports showing the financial condition of the City, an analysis of revenue received in relation to budgeted revenue, and an analysis of expenditures and encumbrances in relation to appropriations. Special reports shall be prepared on request of the Mayor or the Finance Committee.
- B. The Chief Financial Officer’s office shall prepare and present quarterly to the Mayor and Board of Aldermen a reserve accounts analysis, showing comparisons with the past several fiscal years of the city’s various reserve accounts. A reserve accounts analysis shall also be submitted to the Board of Aldermen with the mayor’s annual budget, which shows the impact of the mayor’s budget on the city’s various reserve accounts.

....”

2. In Part 2 “Board of Aldermen”, Article III “Rules and Order of Business”, § 5-19 “Necessary procedure for passage”, add the following new underlined subsection I and reletter the remaining subsection:

“§ 5-19. Necessary procedure for passage.

...

- I. No resolution that transfers or appropriates money from any reserve account shall be introduced without an attached reserve account analysis showing the impact of the proposed resolution on the reserve account.

....”

LEGISLATIVE YEAR 2008

ORDINANCE: 0-08-31

PURPOSE: Regarding the submission of a reserve fund analysis at certain times

SPONSOR(S): Alderman-at-Large David W. Deane
Alderman Richard Flynn

**COMMITTEE
ASSIGNMENT:**

FISCAL NOTE: None.

ANALYSIS

This ordinance requires that a reserve fund analysis be submitted quarterly; with the mayor's annual budget which shows the impact of the mayor's budget on the reserve funds; and with any resolution that appropriates or transfers money from a reserve fund which shows the impact of the resolution on the reserve fund.

Approved as to form: Office of Corporation Counsel

By: Dowling Clarke

Date: July 31, 2008



ORDINANCE

REGARDING THE SUBMISSION OF A RESERVE ACCOUNTS ANALYSIS AT CERTAIN TIMES

CITY OF NASHUA

In the Year Two Thousand and Eight

The City of Nashua ordains that Part I “Administrative Legislation”, Chapter 5 “Administration of Government”, of the Nashua Revised Ordinances, as amended, be hereby further amended as follows:

1. In Part 7 “Taxation and Finance”, Article XXVI “Accounts and Warrants”, § 5-134 “Financial reports”, add the following new underlined subsection B and reletter the remaining subsection:

“§ 5-134. Financial reports.

- A. The Chief Financial Officer’s office shall prepare and present monthly to the Mayor and Board of Aldermen financial reports showing the financial condition of the City, an analysis of revenue received in relation to budgeted revenue, and an analysis of expenditures and encumbrances in relation to appropriations. Special reports shall be prepared on request of the Mayor or the Finance Committee.

- B. The Chief Financial Officer’s office shall prepare and present on or about September 30 and December 31 of each year to the Mayor and Board of Aldermen a reserve accounts analysis, showing comparisons with the past several fiscal years of the city’s various reserve accounts. A reserve accounts analysis shall also be submitted to the Board of Aldermen with the mayor’s annual budget, which shows the impact of the mayor’s budget on the city’s various reserve accounts.

....”

2. In Part 2 “Board of Aldermen”, Article III “Rules and Order of Business”, § 5-19 “Necessary procedure for passage”, add the following new underlined subsection I and reletter the remaining subsection:

“§ 5-19. Necessary procedure for passage.

...

- I. No resolution that transfers or appropriates money from any reserve account shall be introduced without an attached reserve account analysis showing the impact of the proposed resolution on the reserve account.

....”

ORDINANCE 0-08-31
Regarding the submission of a
reserve accounts analysis at
certain times

IN THE BOARD OF ALDERMEN

1ST READING AUGUST 12, 2008

Referred to:

BUDGET REVIEW COMMITTEE

2nd Reading NOVEMBER 12, 2008

3rd Reading _____

4th Reading _____

Other Action _____

Passed NOVEMBER 12, 2008

Indefinitely Postponed _____

Defeated _____

Attest: [Signature]
City Clerk

[Signature]
President

Approved 11/17/08
(Date)

[Signature]
Mayor's Signature

Endorsed by [Signature]
Richard Flynn
Deane
FLYNN

Vetoed: _____

Veto Sustained: _____

Veto Overridden: _____

Attest: _____
City Clerk

President