



RESOLUTION

**RELATIVE TO THE TRANSFER OF \$500,000 FROM ACCOUNT #308-91-6106
“PROPERTY AND CASUALTY UNALLOCATED INSURANCE FUND” INTO
GENERAL FUND “UNDESIGNATED FUND BALANCE”**

CITY OF NASHUA

In the Year Two Thousand and Eleven

RESOLVED by the Board of Aldermen of the City of Nashua that the sum of \$500,000 be transferred from Account 308-91-6106 “Property and Casualty Unallocated Insurance Fund” into General Fund “Undesignated Fund Balance” for the purpose of increasing the undesignated general fund balance.

Analysis of Property & Casualty Fund

Property & Casualty Fund

Projected Balance 06/30/2011	\$ 1,500,000
Transfer to General Fund Undesignated Fund Balance for Tax Rate	<u>\$ (500,000)</u>
Projected Adjusted Balance 06/30/2011	<u>\$ 1,000,000</u>

LEGISLATIVE YEAR 2011

RESOLUTION: R-11-154

PURPOSE: Relative to the transfer of \$500,000 from Account #308-91-6106 "Property and Casualty Unallocated Insurance Fund" into General Fund "Undesignated Fund Balance"

SPONSOR(S): Mayor Donnalee Lozeau

**COMMITTEE
ASSIGNMENT:**

FISCAL NOTE: Reduces the Property and Casualty Unallocated Insurance Fund by \$500,000 and increases the General Fund undesignated fund balance by \$500,000.

ANALYSIS

This legislation transfers \$500,000 from Account 308-91-6106 "Property and Casualty Unallocated Insurance Fund" into General Fund "Undesignated Fund Balance" for the purpose of increasing the undesignated general fund balance. A resolution to use a portion of the undesignated general fund balance to reduce the tax rate is being introduced concurrently, and the calculations related to that resolution are based on the passage of this resolution.

Charter Sec. 53 permits the Board of Aldermen to transfer any unencumbered appropriation balance or any portion thereof from one department, fund or agency to another.

NRO § 5-130, H provides that "when proposed legislation to transfer or reappropriate a particular appropriation or portion thereof has had its first reading, such funds shall not be expended or transferred while the legislation is pending".

The account analysis required by NRO §5-19, J is attached.

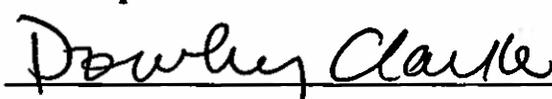
**Approved as to account
structure, numbers,
and amount:**

Financial Services Division

By: 

Approved as to form:

Office of Corporation Counsel

By: 

Date: Sept. 8, 2011

