



## **RESOLUTION**

### **ESTABLISHING THE USE OF FUND BALANCE FOR TAX RATE**

### ***CITY OF NASHUA***

*In the Year Two Thousand and Twelve*

***RESOLVED*** by the Board of Aldermen of the City of Nashua that pursuant to NRO §5-135, B, \$4,300,000 of the unassigned general fund balance shall be applied to the Calendar Year 2012 (Fiscal Year 2013) Tax Rate. With approval of this action, unassigned 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.

## Mayor's Surplus Use and Overlay Notification

<u>Line No.</u>	<b>Unassigned Fund Balance:</b>
1	Projected Balance 06/30/2012
2	Apply to Tax Rate
3	<b>Adjusted Projected Balance 06/30/2012</b>
4	
5	
6	Total General Fund Appropriations
7	
8	<b>% Undesignated Fund Balance</b>
9	
10	
11	
12	<b><u>FY2012 Overlay</u></b>
13	Prior Year
14	Current Year
15	Total Overlay Amount

**\$ 31,740,287**  
**\$ (4,300,000)**  
**\$ 27,440,287**

**\$ 230,684,530**

**11.9%**

**(10% minimum per NRO 5-135)**

**\$ 1,500,000**  
**\$ 1,800,000**  
**\$ 3,300,000**

**in Reserve for Abatements/Prior Year Overlay  
in Tax Rate Calculations**

**LEGISLATIVE YEAR 2012**

**RESOLUTION:** R-12-070

**PURPOSE:** Establishing the use of fund balance for tax rate

**SPONSOR(S):** Mayor Donnalee Lozeau

**COMMITTEE  
ASSIGNMENT:**

**FISCAL NOTE:** This resolution would apply \$4,300,000 of unassigned general fund balance to the FY12 tax rate. This amount is from fund balance consisting of an anticipated surplus in the FY12 operating budget.

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**ANALYSIS**

This resolution applies \$4,300,000 of the unassigned general fund balance to the Calendar Year 2012 (Fiscal Year 2013) Tax Rate. With approval of this action, unassigned 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.

Per NRO §5-135, B, in order to use unassigned general fund balance to reduce the tax rate, this resolution must be approved on or before the board's second meeting in September (September 25, 2012) "by 10 members of the Board of Aldermen."

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

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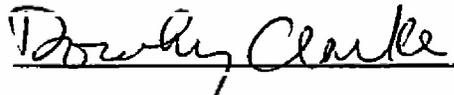
**Approved as to account  
number and/or structure, and  
amount:**

**Financial Services Division**

**By:** 

**Approved as to form:**

**Office of Corporation Counsel**

**By:** 

**Date:** September 6, 2012

