RESOLUTION

RELATIVE TO THE ACCEPTANCE AND APPROPRIATION OF PAST AND FUTURE LEASE PAYMENTS FOR PROPERTIES ACQUIRED FOR THE BROAD STREET PARKWAY PROJECT

CITY OF NASHUA

In the Year Two Thousand and Nine

RESOLVED by the Board of Aldermen of the City of Nashua that the City of Nashua and the Nashua Board of Public Works are authorized, without additional specific approval, to accept and appropriate past and future lease payments for properties acquired for the Broad Street Parkway project. Use of these funds is restricted to property management expenses for the properties required for the Broad Street Parkway and for all other expenses of the Broad Street Parkway that are in compliance with federal guidelines.

The account number is 353-6530 “Property Management – Broad Street Parkway properties”.
RESOLUTION

RELATIVE TO THE ACCEPTANCE AND APPROPRIATION OF PAST AND FUTURE LEASE PAYMENTS FOR PROPERTIES ACQUIRED FOR THE BROAD STREET PARKWAY PROJECT AND THE ACCEPTANCE AND APPROPRIATION OF $30,507,000 FROM THE FEDERAL HIGHWAY ADMINISTRATION INTO CAPITAL PROJECT FUND, ACCOUNT #753-3740 “BROAD STREET PARKWAY CONSTRUCTION PROJECT”

CITY OF NASHUA

In the Year Two Thousand and Nine

RESOLVED by the Board of Aldermen of the City of Nashua that the City of Nashua and the Nashua Board of Public Works are authorized, without additional specific approval, to accept and appropriate past and future lease payments for properties acquired for the Broad Street Parkway project. Use of these funds is restricted to property management expenses for the properties required for the Broad Street Parkway and for all other expenses of the Broad Street Parkway that are in compliance with federal guidelines.

The account number is 353-6530 “Property Management – Broad Street Parkway properties”.

AND BE IT FURTHER RESOLVED that the City of Nashua and the Nashua Board of Public Works are authorized to accept and appropriate $30,507,000 from the Federal Highway Administration into Capital Project Fund, Account #753-3740 “Broad Street Parkway Construction Project” for the purpose of constructing the Broad Street Parkway.

$24,800,000 of these federal funds is 80%/20% funding, requiring a 20% ($6,200,000) city match. The city match is included in the bond authorized by R-08-111.
LEGISLATIVE YEAR 2009

RESOLUTION: R-09-151

PURPOSE: Relative to the acceptance and appropriation of past and future lease payments for properties acquired for the Broad Street Parkway project and to the acceptance and appropriation of $30,507,000 from the Federal Highway Administration into Capital Project Fund, Account #753-3740 “Broad Street Parkway Construction Project”

ENDORSER(S): Mayor Donnalee Lozeau
                Alderman-at-Large Fred S. Teeboom

COMMITTEE ASSIGNMENT:

FISCAL NOTE: Fiscal impact is lease payments to be used for specific purposes, and a $30,507,000 grant to be used for a specific purpose. The grant requires $6,200,000 in matching city funds, which were included in the bond authorized by R-08-111.

ANALYSIS

This resolution authorizes the City of Nashua and the Nashua Board of Public Works to accept and appropriate past and future lease payments for properties acquired for the Broad Street Parkway project. Use of these funds is restricted to property management expenses for the properties and for other allowed expenses of the Broad Street Parkway project.

This authorization is continuous in nature until revoked by the Board of Aldermen.

This resolution also authorizes the City of Nashua and the Nashua Board of Public Works to accept and appropriate $30,507,000 obtained from the Federal Highway Administration into Capital Project Fund, Account #753-3740 “Broad Street Parkway Construction Project” for the purpose of constructing the Broad Street Parkway. $24,800,000 of these federal funds is 80%/20% funding, requiring a 20% ($6,200,000) city match. The city match is included in the bond authorized by R-08-111.

Financial Services Division
By: ____________________________

Approved as to form: Office of Corporation Counsel
By: ____________________________
Date: ____________________________
RESOLUTION  R-09-151
Relative to the acceptance and
appropriation of past and future lease
payments for properties acquired for
the Broad Street Parkway project

IN THE BOARD OF ALDERMEN

1ST READING  JANUARY 14, 2009

Referred to:

BUDGET REVIEW COMMITTEE

2nd Reading  FEBRUARY 10, 2009
3rd Reading
4th Reading

Other Action
Passed  FEBRUARY 10, 2009
Indefinitely Postponed

Defeated

Attest:  Paul A. Sitter
City Clerk

President

Approved  Donald J. Lopata
Mayor’s Signature  2/12/09

Date

Vetoed:

Veto Sustained:

Veto Overridden:

Attest:  City Clerk

President