



RESOLUTION

ESTABLISHING AN EXPENDABLE TRUST FUND TO ACCEPT CONTRIBUTIONS FROM DEVELOPERS FOR TRANSPORTATION IMPROVEMENTS TO DANIEL WEBSTER HIGHWAY AND SPIT BROOK ROAD AND TRANSFERRING EXISTING DEVELOPER CONTRIBUTIONS INTO THE EXPENDABLE TRUST FUND

CITY OF NASHUA

In the Year Two Thousand and Eleven

RESOLVED by the Board of Aldermen of the City of Nashua that pursuant to NII RSA 31:19-a, the City of Nashua hereby establishes an expendable trust fund for the purpose of accepting contributions from developers for transportation improvements to Daniel Webster Highway and Spit Brook Road and appoints the board of public works as the agent to expend under RSA 31:19-a. Any balance remaining in this expendable trust fund at each fiscal year end will not lapse or be closed out to the General Fund, but will remain in this expendable trust fund for the purpose intended. This resolution also authorizes the transfer of \$107,245.54 of developer contributions being held in capital project account 772-3720 "CMAQ – D. W. Highway/Spit Brook" into the expendable trust fund.

LEGISLATIVE YEAR 2011

RESOLUTION: R-11-141

PURPOSE: Establishing an expendable trust fund to accept contributions from developers for transportation improvements to Daniel Webster Highway and Spit Brook Road and transferring existing developer contributions into the expendable trust fund

SPONSOR(S): Mayor Donnalee Lozeau

**COMMITTEE
ASSIGNMENT:**

FISCAL NOTE: Establishes a restricted fund to account for contributions designated for a specific purpose and transfers \$107,245.54 from capital project account 772-3720 into this fund. The capital project account is now closed.

ANALYSIS

This resolution establishes an expendable trust fund as described in the resolution. It transfers the balance of \$107,245.54 from account capital project account 772-3720 "CMAQ - D. W. Highway/Spit Brook" into the expendable trust fund. RSA 31:19-a, I provides for an annual accounting and report of the activities of the trust.

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

Financial Services Division

By: _____

Approved as to form:

Office of Corporation Counsel

By: Dorothy Clarke

Date: August 4, 2011

