



RESOLUTION

ESTABLISHING AN EXPENDABLE TRUST FUND FOR ACCEPTING A CONTRIBUTION IN THE AMOUNT OF \$35,991 FOR SIDEWALK CONSTRUCTION ALONG A PORTION OF THE NORTHEAST SIDE OF AMHERST STREET AS RELATED TO THE SOMERSET PLAZA RENOVATIONS (PHASE 2)

CITY OF NASHUA

In the Year Two Thousand and Fourteen

RESOLVED by the Board of Aldermen of the City of Nashua that pursuant to New Hampshire RSA 31:19-a, the City of Nashua hereby establishes an expendable trust fund for the purpose of accepting a contribution for the construction of a bituminous sidewalk on the northeast side of Amherst Street between the main site entrance to Somerset Plaza on Amherst Street and the signal at Somerset Parkway and Amherst Street and appoints the Board of Public Works as the agent to expend under RSA 31:19-a. The improvements must be completed within ten years (February 28, 2024). If improvements are not completed within the ten year time frame funds will be returned to Demoulas Super Markets (DSM, Inc.) 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 this specific purpose.

LEGISLATIVE YEAR 2014

RESOLUTION: R-14-100

PURPOSE: Establishing an expendable trust fund for accepting a contribution in the amount of \$35,991 for sidewalk construction along a portion of the northeast side of Amherst Street as related to the Somerset Plaza renovations (Phase 2)

ENDORSERS): Mayor Donnalee Lozeau

**COMMITTEE
ASSIGNMENT:**

FISCAL NOTE: Establishes a restricted fund to account for a donation designated for a specific purpose.

ANALYSIS

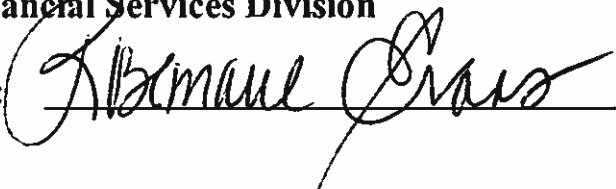
This resolution establishes and expendable trust fund as described in the resolution. RSA 31:19-a, I provides for an annual accounting and report of the activities of the trust.

This contribution is part of the 375-379 Amherst Street (Somerset Plaza) site plan approval by the Planning Board, letter dated February 7, 2014.

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

Financial Services Division

By:



Approved as to form:

Office of Corporation Counsel

By:



Date:

