



RESOLUTION

SUBMITTING TO THE VOTERS AT REFERENDUM A QUESTION ON THE MAXIMUM EXPECTED MUNICIPAL COST ASSOCIATED WITH THE BROAD STREET PARKWAY PROJECT

CITY OF NASHUA

In the Year Two Thousand and Eight

RESOLVED by the Board of Aldermen of the City of Nashua that

WHEREAS, the proposed purpose, design, path, and construction of the Broad Street Parkway project have been substantively altered since the November 1997 referendum; and

WHEREAS, the November 1997 referendum question "Shall the city of Nashua continue work, planning, construction, and monetary expenditures for the Broad Street Parkway project?" did not specify the amount to be expended; and

WHEREAS, the current anticipated municipal contribution to fund the Broad Street Parkway project through completion has escalated significantly beyond original expectation; and

WHEREAS, the municipal expenditure of federal funds has placed the city at financial risk to reimburse \$14.2 million to the federal government should the city decide to discontinue the Broad Street Parkway project. This expenditure is ameliorated by the assessed value of acquired property:

NOW THEREFORE, BE IT RESOLVED by the Board of Aldermen of the City of Nashua that, pursuant to Charter Section 102, upon passage of this resolution, the September 9, 2008 special municipal election ballot shall contain the following referendum question:

"Shall City of Nashua enter into a municipal agreement with the State of New Hampshire to municipally manage the Broad Street Parkway project? As part of the agreement, the City will commit to providing the required local funds, currently estimated as not to exceed \$44,400,000."

