



CITY OF CONCORD

New Hampshire's Main Street™

Finance

Brian G. LeBrun
Deputy City Manager
Finance

REPORT TO CITY COUNCIL

From: Brian LeBrun – Deputy City Manager – Finance
Date: November 25, 2025
Subject: Capital Reserve Account Revisions

Recommendation

Accept this report and set the attached resolution for a public hearing and action at the January 12, 2026 City Council meeting. This resolution is clarifying/revising the purpose and use of the City's Capital Reserve Accounts, closing the reserve accounts that are no longer used, and transferring the balances of certain reserve accounts.

Background

The City of Concord has utilized capital reserve accounts since at least the mid 1980's. Currently there are 28 reserve accounts listed on the City's MS-9 report and the oldest reserve account, the Self Insurance Reserve, was established on October 21, 1985. The other accounts were established at various times since and the most recent, the Special Events Reserve, was established on June 10, 2024.

These accounts have been used to help the City Council manage expenditures for operating budgets and capital projects which in turn helps to manage the annual tax rates.

Discussion

While there has been much discussion about the use of the Recreation Reserve that was established on July 11, 2016 and its projected use going forward, this report addresses all 28 of the current capital reserve accounts. The whereas statements in the resolution identify each capital reserve account, date established, resolution number, original purpose listed in the resolution/report, and recommended action.

As part of this process, New Hampshire's RSA 34:11 Change of Purpose – after the purpose for which a capital reserve fund is established has been determined, no change shall be made in the purpose for which said fund may be expended unless and until such change has been authorized by a favorable vote of $\frac{3}{4}$ of all members of the city council, and such change shall be made only after a public hearing held pursuant to notice as provided in RSA 34:2.

The attached resolution and subsequent public hearing would satisfy the provisions under RSA 34:11, if approved by the City Council.