



CITY OF CONCORD

New Hampshire's Main Street™

Finance

REPORT TO MAYOR AND THE CITY COUNCIL

FROM: Audrey Masters, Senior Accountant

DATE: March 29, 2023

SUBJECT: Resolution for Annual Capital Closeout and Repurposing of Capital Project Funds

Recommendation

Accept this resolution and set it for Public Hearing at the June 8, 2023 City Council Meeting.

Background

Resolution No.7479 passed 06/23/2003 established a policy for closing-out specified capital appropriations of a re-occurring nature and/or with de minimis unspent balances. That resolution states that the City Manager will report the results of and reason for actions taken to the City Council. The attached resolution accomplishes that requirement.

The attached resolution lists recommendations for rescinding and de-authorizing certain appropriations, returning funds to their original sources, and making available funds for use in the FY 2024 Capital Improvement Program.

Discussion

A total of 211 separate capital projects were reviewed. They spanned a period of time ranging from 2009 to 2022. These projects represented the Capital Projects in the General, Parking, Airport, Sears Block TIF, Penacook Village TIF, Golf, Arena, Solid Waste, Water, and Wastewater Funds totaling over \$68 million in appropriations.

Of the total 211 separate capital projects, 133 remained open and 78 were reported and determined to be complete/closed. Of the 78 complete/closed projects, 48 had no remaining balances and 30 had remaining balances. Completed projects with no remaining balances were closed, along with completed projects with balances, by resolution accompanying this report. Balances were resolved as indicated in this report.

This resolution was prepared to close completed projects with positive balances. In this resolution, the proposals are as follows:

Proposed Purposes	Amount	Res. Sect
Funds Available for City Managers FY 2024 Capital Improvement Project Program:		
FY 2024 CIP Projects funded by General Fund Capital Closeout <i>ICFVEH0004—Fire Apparatus Replacement (2,180.89)</i> <i>ICINTR0031—Broadway/West St Intersection (\$32,190.67)</i> <i>ICARNA0064—Arena Facilities Improvements (\$19,325.25)</i> <i>ICBLDG0065—Repair/Renovate/Preserve City Hall (\$21,845.88)</i> <i>ICARPT0075—General Airport Facility Repairs (\$4,470.40)</i> <i>ICSTSW0083—Storm Sewer Master Plan Implementation (\$192,199.16)</i> <i>ICGOLF0235—BMGC Grounds Improvements (\$31,398.37)</i>	\$ 303,610.62	1(a)
FY 2024 CIP Projects funded by Water Fund Capital Closeout <i>ICWTRD0085—Water Main Replacement (\$1,154.42)</i>	\$ 1,154.42	1 (b)
FY 2024 CIP Projects funded by Wastewater Fund Capital Closeout <i>ICSWRT0104—Hall St WWTP Renovations (\$1,551,345.81)</i>	\$ 1,551,345.81	1(c)
Total Balance Included in the City Manager's Proposed FY 2024 CIPs	\$ 1,856,110.85	
Return Original Sources of Funds	\$ 38,009.59	2
De-authorize original appropriations from Federal Grants, State Grant, Unutil Grants, Unutil On-Bill Financing, and Donations	\$ 280,551.10	3
Total Capital Closeout Transfers, Rescissions & De-authorizations	\$ 2,174,671.54	