



# CITY OF CONCORD

*New Hampshire's Main Street™*

## Finance

### REPORT TO MAYOR AND THE CITY COUNCIL

**FROM:** Audrey Desbiens, Senior Accountant

**DATE:** April 22, 2022

**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 9, 2022 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 deminimis 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 2023 Capital Improvement Program.

#### **Discussion**

A total of 208 separate capital projects were reviewed. They spanned a period of time ranging from 2009 to 2021. These projects represented the Capital Projects in the General, Parking, Airport, Sears Block TIF, Penacook Village TIF, Golf, Arena, Solid Waste, Water, and Waste Water Funds totaling over \$75 million in appropriations.

Of the total 208 separate capital projects, 137 remained open and 71 were reported and determined to be complete/closed. Of the 71 complete/closed projects, 42 had no remaining balances and 29 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 2023 Capital Improvement Project Program:		
FY 2023 CIP Projects funded by General Fund Capital Closeout	\$ 325,555.38	1(a)
<i>ICITCM0002—Information Technology Hardware &amp; Software Replacement (\$3,355.00)</i>		
<i>ICBLDG0063—City Wide Recreation Facility Improvements (\$49,250.67)</i>		
<i>ICSWSW0083—Storm Water Improvements (\$150,000.00)</i>		
<i>ICSTCR0283—Traffic Signals and Traffic Operations Improvements (\$105,964.81)</i>		
<i>ICSTSC0644—Street Tree Planting (\$4,873.50)</i>		
<i>ICPRKG0403—Parking Division Vehicle and Equipment Replacement Program (\$6,688.07)</i>		
<i>ICPRKG0595—Parking Meters (\$5,423.33)</i>		
FY 2023 CIP Projects funded by Water Fund Capital Closeout	\$ 199,762.27	1 (b)
<i>ICWTRT0088—Water Plant Improvements (\$199,762.27)</i>		
FY 2023 CIP Projects funded by Wastewater Fund Capital Closeout	\$ 80,953.31	1(c)
<i>ICSWRT0466—Penacook WWTP Renovations (\$80,953.31)</i>		
Total Balance Included in the City Manager's Proposed FY 2023 CIPs	\$ 606,270.96	
Return Original Sources of Funds	\$ 189,314.25	2
De-authorize original appropriations from Federal Grants, Donations, and Bond Authorizations	\$ 228,254.88	3
<b>Total Capital Closeout Transfers, Rescissions &amp; De-authorizations</b>	<b>\$ 1,023,840.09</b>	