



CITY OF CONCORD

REPORT TO MAYOR AND THE CITY COUNCIL

FROM: Katie Graff, Assistant Finance Director

DATE: April 1, 2016

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 2, 2016 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 diminimis 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, re-appropriating funds and making available funds for use in the FY 2017 Capital Improvement Program.

Discussion

A total of 160 separate capital project appropriations were reviewed. They spanned a period of time ranging from 2010 to 2015. These projects represented the Capital Projects in the General, Airport, North End Opportunity Corridor TIF, Sears Block TIF, Penacook Village TIF, Golf, Arena, Solid Waste, Water, and Waste Water Funds totaling over \$72.2 million in appropriations.

Of the total 160 separate capital project appropriations, 92 remained open and 68 were reported and determined to be complete, 22 of those had no remaining balances, 46 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 both positive and negative balances. In this resolution, the proposals are as follows:

PROPOSED PURPOSES	AMOUNT	RES. SECT
FY 2017 CIP Projects funded by General Fund Capital Close-out CIP# 004 - Fire Dept. Vehicle Replacement = \$23,662.66 CIP# 302 – Enterprise Wide Information Systems Application = \$161,650.86	\$ 185,313.52	<i>5a & 5b</i>
FY 2017 CIP Project funded by Water Fund Capital Close-out CIP# 088 - Water Plant Improvements	30,244.90	<i>5c</i>
FY2017 CIP Projects funded by Sewer Fund Capital Close-out CIP# 104 – Hall Street Waste Water Treatment Plant Improvements	132,561.97	<i>5d & 5e</i>
Total Balance Included in the City Manager’s Proposed FY 2017 CIPs	\$ 348,120.39	<i>5</i>
De-authorize original bond appropriations	1,104.00	<i>1</i>
De-authorize original appropriations from State & Federal grants	2,153.47	<i>2</i>
Return to original sources of funds	82,143.82	<i>3</i>
Transfer funds to cover over-expended capital projects	6,571.59	<i>4</i>
TOTAL CAPITAL CLOSE-OUT TRANSFERS, RESCISSIONS & DE-AUTHORIZATIONS	\$ 440,093.27	