



CITY OF CONCORD

New Hampshire's Main Street™

Finance

REPORT TO MAYOR AND THE CITY COUNCIL

FROM: Audrey Desbiens, Senior Accountant

DATE: April 13, 2017

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 5, 2017 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, re-appropriating funds and making available funds for use in the FY 2018 Capital Improvement Program.

Discussion

A total of 177 separate capital project appropriations were reviewed. They spanned a period of time ranging from 2008 to 2016. 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 \$90 million in appropriations.

Of the total 177 separate capital project appropriations, 92 remained open and 85 were reported and determined to be complete, 41 of those had no remaining balances, 44 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
Funds Available for City Managers FY 2018 Capital Improvement Project Program:		
FY 2018 CIP Projects funded by General Fund Capital Closeout <i>CIP #121--Equipment Replacement (General) (\$152,300.00)</i> <i>CIP #560--Fire Training Facility (\$29,250.33)</i> <i>CIP #575--Police Vehicle Replacement (\$8,913.44)</i>	\$ 190,463.77	1(a, b, &c)
FY 2018 CIP Projects funded by Golf Fund Capital Closeout <i>CIP #235--Golf Course Grounds Improvements (\$20,793.89)</i>	\$ 20,793.89	1(d)
FY 2018 CIP Projects funded by Water Fund Capital Closeout <i>CIP #85--Water Main Replacement (\$341,453.59)</i>	\$ 341,453.59	1 (e)
FY 2018 CIP Projects funded by Wastewater Fund Capital Closeout <i>CIP #104--Hall St WWTP Renovations (\$60,962.94)</i>	\$ 60,962.94	1(f&g)
Total Balance Included in the City Manager's Proposed FY 2018 CIPs	\$ 613,674.19	
Return Original Sources of Funds	\$ 123,808.03	2
De-authorize original appropriations from State & Federal grants	\$ 22.35	3
Total Capital Closeout Transfers, Recissions & De-authorizations	\$ 737,504.57	