



# CITY OF CONCORD

*New Hampshire's Main Street™*

## Finance

### REPORT TO MAYOR AND THE CITY COUNCIL

**FROM:** Melissa Trainor – Senior Accountant

**DATE:** May 2, 2025

**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, 2025 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 2026 Capital Improvement Program.

#### **Discussion**

A total of 247 separate capital projects were reviewed. They spanned a period of time ranging from 2016 to 2024. These projects represented the Capital Projects in the General, Parking, Airport, Penacook Village TIF, Golf, Arena, Solid Waste, Water, and Wastewater Funds totaling over \$75 million in appropriations.

Of the total 247 separate capital projects, 171 remained open and 76 were reported and determined to be complete/closed. Of the 76 complete/closed projects, 41 had no remaining balances and 35 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 2026 Capital Improvement Project Program:		
<i>FY 2026 CIP Projects funded by General Fund Capital Closeout</i>	\$ 484,586.57	1(a)
<i>1CARNA0064—Arena Improvements-Design Mech Rm (\$106,832.49)</i>		
<i>1CBLDG0323—COMF Imprvmnts-Compressor Rplcmnt (\$15,338.91)</i>		
<i>1CBLDG0068—Library-Property Acquisition (\$80,631.68)</i>		
<i>1CCPLN0563—Master Plan Update (\$25,177.45)</i>		
<i>1CITCM0574—Development Plan Permitting Software (\$77,894.07)</i>		
<i>1CPARK0051—White Park Phase 2 Building Maint (\$63,055.00)</i>		
<i>1CBLDG0063—Garrison Pool (\$21,132.55)</i>		
<i>1CPSAF0376—Fire Dept Hose &amp; Equip Rplcmnt (\$15,848.65)</i>		
<i>1CSTCR0283—Ft Eddy Plaza Signal Design (\$5,528.97)</i>		
<i>1CPRKG0432—State St Garage Study (\$73,146.80)</i>		
<i>FY 2026 CIP Project funded by Water Capital Closeout</i>	\$ 49,142.05	1(b)
<i>1CWTRD0085—Water Main Rplcmnt Industrial Pk Dr (\$49,142.05)</i>		
<i>FY 2026 CIP Project funded by Wastewater Capital Closeout</i>	\$ 196,772.33	1(c)
<i>1CSWRT0104—Sewer Hall WWTP Improvements (\$96,330.75)</i>		
<i>1CSWRC0648—Wastewater Master Plan Update (\$100,441.58)</i>		
Total Balance Included in the City Manager's Proposed FY 2026 CIPs	\$ 730,500.95	
Return Original Sources of Funds	\$ 636,720.60	2
De-authorize original appropriations from Authorized Unissued Bonds	\$ 45,000.00	3
<b>Total Capital Closeout Transfers, Rescissions &amp; De-authorizations</b>	<b>\$ 1,412,221.55</b>	