



CITY OF CONCORD

REPORT TO MAYOR AND THE CITY COUNCIL

FROM: Carol B. Andersen, Senior Accountant

DATE: May 11, 2015

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

Recommendation

Accept this resolution and set it for Public Hearing at the June 4, 2015 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 2016 Capital Improvements Program.

Discussion

A total of 166 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 \$68.4 million in appropriations.

Of the total 166 separate capital project appropriations, 84 remained open and 82 were reported and determined to be complete, 43 of those had no remaining balances, 39 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.

The following summarizes the data included in the eight (8) sections of the resolution:

Section 1, and Addendum “A”, report rescinded and de-authorized bond appropriations for specified capital projects.

Section 2, and Addendum “A”, de-authorize \$8,112.35 in appropriations for specified capital projects to adjust budget appropriations to actual funds received.

Section 3, and Addendum “A”, rescind original appropriations of \$81,259.50 for 6 projects of which \$10,568.74 will be returned to the Impact Fee Fund balance; \$20,000 will be returned to the Golf Course Fund balance; and \$50,690.76 will be returned to the Arena Fund balance.

Section 4, and Addendum “A”, transfer (1) \$373.92 from the Forestry Reserve Trust to pay over-expended capital project expenditures due to miscellaneous acquisition charges and (2) 3,395.13 in unexpended appropriation balance from CIP0035 3411- 2014 Phase5 Route 3 Corridor (North) is hereby transferred to CIP0380 3400-2010 Neighborhood Safety Improvements to cover general fund expenses.

Section 5, and Addendum “A”, rescind \$18,892.89 in excess Fund 3400 (Capital Project Fund – Misc-2008 & on), Fund 7310 (Golf Course Capital Fund) and Fund 7710 (Solid Waste Capital Fund) appropriations and available balances returned to the General Fund to be used as revenue stream to pay debt service - Bond principal.

Section 6, and Addendum “A”, list a summary of the balances available for the City Manager’s FY 2016 proposed CIP budget from each capital project fund. Addendum “A” shows a detailed list of capital projects that are still open and current but have available balances that can be made available for the FY 2016 CIPs. The available balances were due to savings incurred by the department and invoices being paid below estimate. These balances are available and included in the City Manager’s FY 2016 proposed Capital Improvement Projects in the total amount of \$153,134.86.

Section 7, and Addendum “B”, represent projects that are completed and had no remaining balances.

Section 8, and Addendum “C”, represent completed projects that had positive balances that were resolved in sections 1 to 6 above.

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 2016 CIP Projects funded by General Fund Capital Close-out CIP# 002 - Information System Replacement/Upgrade = \$3,910.14 CIP# 004 - Fire Apparatus Replacement = \$3,571.48 CIP# 063 - City Wide Recreation Facility Improve = \$26,229.13 CIP# 075 - General Airport Facility Repairs = \$12,287.28 CIP# 297 - Geographic Information System = \$3,279.63	\$ 49,277.66	<i>6a</i>
FY 2016 CIP Project funded by Golf Fund Capital Close-out CIP# 107 - Beaver Meadow Club House and Buildings	5,168.81	<i>6b</i>
FY 2016 CIP Project funded by Solid Waste Fund Capital Close-out CIP# 447 - Old Turnpike & Old Suncook Landfill SVE System Rehabilitation	15,000.00	<i>6c</i>
FY 2016 CIP Project funded by Water Fund Capital Close-out CIP# 085 - Water Main Replacement = \$62,998.48 CIP# 297 - Geographic Information System = \$3,279.63	66,278.11	<i>6d</i>
FY2015 CIP Projects funded by Sewer Fund Capital Close-out CIP# 466 - Penacook WWTP Renovations = \$14,130.65 CIP# 297 - Geographic Information System = \$3,279.63	17,410.28	<i>6e</i> <i>6f</i>
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Total Balance Included in the City Manager's Proposed FY 2016 CIPs	\$ 153,134.86	<i>6</i>
De-authorize original bond appropriations	40,374.00	<i>1</i>
De-authorize original appropriations from State & Federal grants	8,112.35	<i>2</i>
Return to original sources of funds	81,259.50	<i>3</i>
Transfer funds to cover over-expended capital projects	3,769.05	<i>4</i>
Return to the General Fund to pay debt service - Bond principal.	18,892.89	<i>5</i>
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TOTAL CAPITAL CLOSE-OUTS TRANSFERS, RECISSIONS & DE-AUTHORIZATIONS	\$ 305,542.65	