

Agenda Summary

June 22, 2020

Agenda Item No. 3-B-6

Capital Project Closeouts

Summary: The following General Fund Capital Projects are ready to be closed out:

Project	Budget	Final Cost	Surplus/(Deficit)
Stowe Village Sidewalks and Main Street Utility Relocations Final Design and Contract Documents	\$370,000	\$188,469	\$181,531
TOTAL			\$181,531

The total expenses to date for this project are \$270,031.53. \$81,562.53 were incurred within 60 days of Bond Authorization and this amount has been paid from the bond proceeds.

Town Plan Impact: N/A

Fiscal Impact: The \$181,531 will be transferred to the General Fund Unallocated Capital Reserves which has a current balance as of 6/18/20 of \$652,712. New balance with these close-outs will be \$841,181.

Recommendation: Move to close out the Stowe Village Sidewalk and Main Street Utility Relocations-Final Design and Contract Documents project and transfer \$181,531 to the General Fund Unallocated Capital Reserves.