Item Title: FY2026 Quarterly Capital Adjustments and Project Closures

Specific Action Requested:
That the Board of Commissioners:

1. **Approves budget revisions to several Capital Improvement Funds to close completed projects with remaining budget capacity as described below. Unexpended budget will be moved to project savings and reallocated for use in future capital projects through the capital budget development process or re-invested in current projects facing cost escalations; and**

2. **Approves a technical correction to decrease the revenue and expense appropriation by $5,843.62 in the Future Open Space project in the Greenways, Recreation & Open Space (PGROS) Capital Element.**

Item Summary:

Purpose: In accordance with the *North Carolina Local Government Budget and Fiscal Control Act,* projects with remaining revenue and expenditure budget must have governing board approval to amend budget appropriation.

Background: Certain budgetary actions are needed to keep the County in compliance with State statutes and County policy, as well as adhering to sound budget practices. Staff recommend several budget revisions, outlined in detail below, to close capital projects. Any remaining savings are either reinvested into current projects to address cost escalations or dedicated to future capital projects through the capital budget development process. The item also initiates routine appropriation of certain revenues, like donations and unallocated bonds.

Strategic Plan: This action supports routine County operations.

Fiscal Impact: The fiscal impact of the requested project closures for each impacted capital fund and element are described in detail in this item summary and the attached budget memos.

Additional Information:

Project Closures

The table below reflects the appropriation changes for project closures by fund and element. The initial appropriation totals reflect the appropriation by element. The appropriation change and project savings reflect the changes only for the active projects being closed, including those with remaining budget that will be reallocated. Examples of completed projects are listed below by element and separated by commas.

Capital Element Appropriation Change Table for Project Closures				
Fund: County Capital Improvement				
Element	**Current Appropriation**	**Appropriation Change for Completed Projects (Decrease)**	**Revised Appropriation**	**Project Savings Reallocated for Future Projects**
County Buildings	441,712,372.77	(14,243,740.05)	427,468,632.72	27,253.29
Criminal Justice	58,646,074.86	(743,604.04)	57,902,470.82	-
PGROS	147,654,841.26	(6,064,813.04)	141,590,028.22	-
Economic Development	23,719,934.59	(12,528,878.88)	11,191,055.71	4,409,688.70
TOTAL	$671,733,223.48	($33,581,036.01)	$638,152,187.47	$4,436,941.99

Examples:

County Buildings: Yates Mill Center Roof, Firearms Training Center HVAC Replacement, Richard B Harrison Community Library Column Repair

Criminal Justice: Courthouse Waterproofing, Stairway and Elevator Security Improvements

PGROS: Various conservation easements and open space acquisitions, Vance Elementary Playground Replacement

Economic Development: Red Hat, MetLife, NetApp

Capital Element Appropriation Change Table for Project Closures				
Fund: Fire Tax District CIP				
Element	**Current Appropriation**	**Appropriation Change for Completed Projects (Decrease)**	**Revised Appropriation**	**Project Savings Reallocated for Future Projects**
Fire Tax CIP	56,952,446.56	(5,205,692.69)	51,746,753.87	527,086.82

Examples:

Fire Tax CIP: Turnout Gear FY24, Defibrillators FY24, Wake New Hope Roof Replacement

PGROS Future Open Space Budget Revision

This action decreases the revenue and expense budget of the Future Open Space project within the Parks, Greenways, Recreation & Open Space (PGROS) Capital Element by $5,843.62. On February 24, 2024, the Board of Commissioners authorized the sale of approximately 32.246 acres, known as the Wake Equity property, to the Town of Wendell. The agenda item appropriated $454,274.23 in revenues and expenditures into the Future Open Space project to collect proceeds from the sale. However, actual proceeds are now projected to be $448,430.61, which is $5,843.62 less than the appropriated amount. Decreasing the appropriation will allow for the revenue and expense appropriations to match anticipated actuals.

Attachments:

1. CIP Budget Memo- FY2026 County Capital Fund – County Buildings
2. CIP Budget Memo- FY2026 County Capital Fund – Criminal Justice
3. CIP Budget Memo- FY2026 County Capital Fund – PGROS
4. CIP Budget Memo- FY2026 County Capital Fund – Economic Development
5. CIP Budget Memo- FY2026 County Capital Fund – Program Wide Projects
6. CIP Budget Memo- FY2026 Fire Tax District CIP