

CAPITAL IMPROVEMENTS SUMMARY FINANCIAL REPORT**Dover High School Athletic Complex Project**

As of: June 4, 2024

Appropriation #1 (FY21), From Bleacher Project:	\$ 350,000.00
Appropriation #2 (FY23), From Design & Engineering Project:	\$ 200,000.00
Appropriation #3 (FY24), From Construction/Reconstruction of Track & Field Project:	\$ 2,500,000.00
Total Appropriation (Project #7115):	(+) \$ 3,050,000.00
Total Amount Contracted To Date:	(-) \$ -
New Proposals (Items for Considerations with Estimated Costs):	(-) \$ 150,000.00
Estimated Funds Available:	= \$ 2,900,000.00
Total Amounts Contracted & Proposed:	(+) \$ 150,000.00
Amount Expended To Date:	(-) \$ -
Retainage Held To Date:	(-) \$ -
Manifests for Approval (Expenditures waiting JBC Approval):	(-) \$ -
Remaining Amount Encumbered/Committed by JBC:	= \$ 150,000.00

New Hampshire Revised Statutes Annotated (RSA) 507.12 covers retainage on construction contracts. The law states that the recipient of partial payments must withhold 10% as retainage until the project is 50% complete. After that, no more retainage can be withheld from partial payments. When the project is substantially or finally completed, the recipient must reduce the retainage to 2%. The final 2% must be held during the one-year warranty period and released only after the recipient accepts the project. ^

PROPOSALS FOR APPROVAL

Approved Y/N	N
Proposal# / Description	Proposed Amt.
D-0249-014	\$ 150,000.00
Proposal for Professional Consulting Services	\$ 150,000.00
Grand Total	\$ 150,000.00

MANIFESTS FOR APPROVAL

Approved (Y/N)		(All)	
CIPM# / Description	Invoiced Amt.	Retained Amt.	Manifest Amt.
(blank)			0
(blank)			0
Grand Total			0