



TOWN OF  
NEW LONDON, NEW HAMPSHIRE

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375 MAIN STREET • NEW LONDON, NH 03257

**Budget Committee  
FY 2027**

**Motion: Energy Committee Capital Reserve Request**

**Motion:**

Increase the FY 2027 Capital Reserve for energy projects by \$80,000 (versus the requested \$150,000). Transfers to Capital Reserves Account 4915-100, Energy Projects 941.

**Rationale:**

The Energy Committee has estimated the cost for a solar array for the Stump Dump and Mountain Road locations at \$425,000, respectively (\$850,000 total). Each project includes \$10,000 for utility infrastructure improvements (total \$20,000), which would be paid to the utility company (not the solar array installer).

This array estimate is from a NH solar installation company. The Committee has also estimated that Federal energy credits may be secured for 30% of the total project cost, contingent on the projects being under contract by July 4, 2026. The contracts require a deposit of up-to 20% of the vendor's project cost (assumed to be \$415,000 for each array for a total vendor cost of \$830,000).

Therefore, the deposit amount needed is estimated at \$166,000. Applying a \$20,000 project contingency brings the total capital needed to \$186,000.

The current Energy Capital Reserve balance is \$111,104.

$\$183,000 \text{ minus } \$111,104 = \$71,896$

Increasing the capital reserve by \$80,000 will provide sufficient capital for these two projects.