



Legislation Text

File #: 73477, **Version:** 1

Fiscal Note

The proposed resolution amends the adopted 2022 Water Utility Capital Budget by authorizing net-neutral transfers of existing budget authority across various major project and program budgets within the Water Utility's capital budget (see the attachment for project/ program details). The proposed transfers have been prepared to reflect current 2022 scope and schedule adjustments and do not result in any additional budget authority for the Utility.

Project costs will be funded through the existing Utility Construction Fund balance and/or Utility cash reserves. No increase in Utility debt obligations or new borrowing will be required for these transfers.

Title

Amending the 2022 Water Utility Capital Budget to transfer existing budget authority between various major project and program budgets to reflect current project scope adjustments. (Various Alder Districts/Citywide).

Body

The adopted 2022 Water Utility Capital Budget allocated budget authority for several identified water main replacement projects, water facility improvements and water project/program budgets. Additionally, Water Utility project scope and/or proposed schedules have since been adjusted on several proposed 2022 projects, programs and Capital purchases. This resolution transfers existing budget authority from the major project and program budgets into the intended sub-projects and/or stand-alone projects.

NOW, THEREFORE, BE IT RESOLVED that the 2022 Water Utility Capital Budget is hereby amended to transfer existing budget authority between major project and program budgets into stand-alone projects and/or minor projects, and transfer existing project budget authority between minor projects as described herein.