



Crystal Springs Water District

Domestic Water System

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CRYSTAL SPRINGS WATER DISTRICT

BOARD AGENDA ITEM

MEETING DATE: February 21, 2019

TITLE: **Resolution 1819.04**

ITEM: **Transfer of \$300,000.00 for Contingency Reserve to Capital Outlay**

STAFF RECOMMENDATION: Move to approve

BUDGET IMPACT: This will reduce the contingency reserve from 535,737.48 to \$235,737.48.

ADDITIONAL INFORMATION:

This will cover the unexpected cost on the Central Vale Rd. project. The bore under Hwy 35 hit rock that could not be bored with the casing size being used. Due to higher overall contract cost and boring issues that were not anticipated during 18-19 budget approval, I am requesting the transfer. With the current projects running into next years budget, I am confident we will have funds available in the 19-20 to replenish the contingency reserve.

ATTACHMENTS:

Resolution 1819.04 & Supplemental Budget

Current Adopted General Fund Budget

BOARD ACTION: Initialing the line below allows the District to keep track of actions taken on agenda items.

APPROVED _____

DENIED _____

