

Budget Revision 2019-16 Otowi Well

Board of Public Utilities Meeting Date: Sep 19, 2018

Council Meeting Date: Sep 25, 2018

	Fund/Dept	Brass Org	Revenue (decrease)	Expenditures (decrease)	Transfers In(Out)	Fund Balance (decrease)
1	Water Production Fund	54285699 8369		\$ 546,491		\$ (546,491)
<p>Description: The purpose of this budget revision is to increase the expenditure budget by \$546,491 for change order #5 in the amount of \$446,491 and \$100,000 contingency to the construction contract for Otowi Well No 2 (Contract: AGR17-30). No amendment necessary because the agreement allows for change orders (for unforeseen conditions in drilling the well) to increase funding up to the total amount budgeted. The unforeseen condition is encountering a fissured basalt geological formation.</p> <p>Fiscal Impact: The net fiscal impact to the Water Production Fund is an increase to expenditures and a decrease to fund balance in the amount of \$546,491.</p>						