

**November 19, 2024 Board of County Commissioners Regular Meeting
Agenda Item #**

SUBJECT:

Amendment to the Fiscal Year 2023-2024 Utilities Community Investment Program (CIP) Budget and transfer from other CIP projects with the same funding source. One time transfer \$1,393,770.

DESCRIPTION:

The CIP budget is a multi-year budget that consists of many projects for which the total projected costs are estimated at project conception; however, the timeline and speed of each project is difficult to predict. Additionally, as projects progress through preliminary and final design, budgets are subject to revision based on design changes and the development of final cost estimates. Project prioritization is also continually evaluated, and projects are re-prioritized as necessary based on operational, regulatory, or planning considerations.

This amendment allocates budget for projects proceeding ahead of schedule or with project budgets that were not fully expended in Fiscal Year 2023-2024.

RECOMMENDATION:

Approve an Amendment to the Fiscal Year 2023-2024 Utilities Community Investment Program Budget to transfer from other CIP projects within the same funding source totaling \$1,393,770.

FISCAL IMPACT:

Funds are available within the Utilities project budgets to adjust the funding sources of these projects. This transfer does not increase the overall five-year CIP project totals.

CONTACT:

Jeremy Mattingly
Utilities Financial Administrator
(863) 298-4147
Jeremymattingly@Polk-county.net

Charles P. Richards, CPA
Utilities Customer Service and Finance Manager
(863) 298-4135
Charlesrichards@Polk-county.net