



Legislation Details (With Text)

File #: 2019-350 **Version:** 1 **Name:**
Type: Action Item/Other Items **Status:** Passed
File created: 10/7/2019 **In control:** Board of Directors
On agenda: 11/22/2019 **Final action:** 11/22/2019
Title: Resolution - Approval of CIP Budget Amendment for Marble Falls Training Facility - R Arellano
Sponsors:
Indexes:
Code sections:
Attachments:

Date	Ver.	Action By	Action	Result
11/22/2019	1	Board of Directors	adopted	Pass

Resolution - Approval of CIP Budget Amendment for Marble Falls Training Facility - R Arellano

Submitted By: Richard Arellano

Department: Support Services

Financial Impact and Cost/Benefit Considerations: This action would reallocate \$400,000 of the Cooperative's 2019 CIP Budget.

Section 4.2.1 of the Board's Budget Policy requires approval from PEC's Board of Directors to transfer unused funds between CIP budget categories. PEC's former Marble Falls District Service Center is being transitioned into a training facility for PEC's Safety Program and staff. To facilitate its completion, \$400,000 is to be reallocated from other capital improvement projects that will not commence in 2019. The 2019 capital improvement spend will remain within the approved budget.

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE, that the Board approve a reallocation of \$400,000 to the Cooperative's 2019 Capital Improvement Plan Budget for a Marble Falls Training facility; and

BE IT FURTHER RESOLVED, that the Chief Executive Officer or designee is authorized to take all such actions as needed to implement this resolution.