Capital Budget Fiscal Note
Total Project Cost

RELATING TO: Award of Contract M08001C01, Research Vessel Replacement, and Approve Changes in Total Project Cost

Capital Project Number(s)

M08001

Impact of Requested Action on Total Project Cost:

[X] Increase [ ] Decrease [ ] New Project [ ] No Change

Total Project Cost Analysis	**Project Costs**
Adopted 2026 Total Project Cost	$2,500,000
Previously Approved Changes	$0
Approved Total Project Cost	$2,500,000
Requested Total Project Cost	$2,929,222
Requested (Increase)/Decrease	($429,222)

Action to be taken to Long-Range Financing Plan to address Total Project Cost change

X Transfer from Allowance for Cost and Schedule Changes

___ Transfer from another project (specify in comments)

___ Delay Project(s) (specify in comments)

___ Delete Project(s) (specify in comments)

___ Other ___

___ Transfer to Allowance for Cost and Schedule Changes

Comments

Bids for research vessel replacement came in higher than estimate. Current research vessel requires repairs again and is not in service currently. Potential for some offset from salvage revenue. Requested increase from M99001 Allowance for Cost and Schedule Changes.

Budget Review by: Alex Klosterman

Date: 10/8/2025