

SUBJECT

BOARD RESOLUTION NO. 24-1483

Pertaining to a 2024 Budget Amendment No. 8 to record an increase in spending and financing for postage.

STRATEGIC PLAN GOALS: Financial Stability

The 2024 Adopted Budget included amounts for postage for \$295,000 for the call center AU 69082120.

Additional postage is needed to satisfy a regulatory requirement by the MDH due to submitting the lead inventory. Upon submission of the lead service line inventory to the MDH, we must notify all customers who have a lead and/or unknown service line. We anticipate that the current budget will not be sufficient to allow for payment of postage fees for 2024. The postage budget needs to be increased by \$60,000. Financing will come from fund balance. The increase to the 2024 budget is \$60,000.

The budget amendment provides for an overall increase in financing and spending. The 2024 Budget accounting codes to be revised are included in the attachment.

\$ 218,310,654	2024 Initial Adopted Budget
\$ 171,582	2024 Budget Amendment No. 1 Fringe close out adjustment.
\$ 0	2024 Budget Amendment No. 2 Debt Service neutral change
\$ 10,000	2024 Budget Amendment No. 3 MDH Grant
\$ 26,300	2024 Budget Amendment No. 4 CRWD Grant
\$ 250,000	2024 Budget Amendment No. 5 Merchant fees
\$ 0	2024 Budget Amendment No. 6 Lead Infrastructure neutral change
\$ 0	2024 Budget Amendment No. 7 Debt Service neutral change
\$ 60,000	2024 Budget Amendment No. 8 Postage
\$ 218,828,536	2024 Amended Budget

RECOMMENDATION

Approval