

SUBJECT

BOARD RESOLUTION NO. 24-246

Pertaining to a 2024 Administrative Order No. 1 to amend the 2024 budget to reflect accurate fringe close out in the capital projects accounting units.

STRATEGIC PLAN GOALS: Financial Stability

SPRWS applies a fringe closeout function to capital accounting units to properly reflect employee expenses and capitalize the costs at the end of the fiscal year. Staff has identified inaccurate budget amounts in the fringe close out account. Additional \$171,582 will be needed to rectify this oversight.

This budget amendment will result in an increase of \$ 171,582 to the 2024 budget. Financing will come from use of fund balance.

\$218,310,654	Initial Adopted 2024 Budget
<u>\$ 171,582</u>	2024 Budget amendment 1
\$218,482,236	2024 Budget Amended

RECOMMENDATION

Approval