

SUBJECT

BOARD RESOLUTION NO. 20-728

Pertaining to a 2020 Budget Amendment No. 1 to transfer spending budget from capital funds to operating funds to pay approved class action lawsuit settlement agreement in the amount of \$1,500,000.

BACKGROUND INFORMATION

Staff have been authorized and directed by Board Resolution 20-118 to issue customer credits and/or pay claimants, costs and attorney fees in the total sum of \$1,500,000. This budget amendment will use \$1,500,000 authorized 2020 capital funds from Cope Tank Painting project that has been placed on hold.

The budget amendment provides for a transfer of spending between capital and operations. The net change to the 2020 Budget is zero, the specific spending accounts to be revised are included in the attachment.

\$80,603,659	Initially Adopted 2020 Budget
\$ <u>0</u>	2020 Budget Amendment No. 1
\$80,603,659	Amended 2020 Budget

RECOMMENDATION

Board approval is recommended.