

**Consent Agenda Briefing for PWSRCAC Board of Directors – May 2024**

**ACTION ITEM**

**Sponsor:** Ashlee Hamilton, Director of Finance

**Project number and name or topic:** FY2024 Budget Modifications

1. **Description of agenda item:** The Board is asked to approve modifications to the FY2024 budget as outlined on the attached list. These modifications were identified during a mid-year budget review with project managers and management staff. The Finance Committee was notified of these proposed modifications and has recommended approval. If the changes proposed in this briefing sheet are approved, the FY2024 contingency will be \$204,629.

2. **Why is this item important to PWSRCAC:** PWSRCAC’s annual budget provides the organizations’ spending plan and authorities. While some of the listed modifications are within the authorities of the Executive Director and the Executive Committee, others are not. The entire list is therefore presented to the Board to simplify the approval process.

3. **Previous actions taken by the Board on this item:**

<u>Meeting</u>	<u>Date</u>	<u>Action</u>
Board	5/4/23	Approved the FY2024 budget as presented during the budget workshop on April 29, 2023, and as described in the Draft Budget 2024 dated April 25, 2023. Total income is assumed to be \$4,264,106, total expenses are \$4,745,278, contingency of \$75,000, capital budget of \$15,000 for a total of \$571,172 net assets used.
Board	11/21/23	Approved the FY2024 budget modifications as listed on the provided sheet, with a total revised contingency in the amount of \$181,607.
Board	1/25/24	Approved the FY2024 budget modifications as listed on the provided sheet, with a total revised contingency in the amount of \$111,654.

4. **Committee Recommendation:** The Finance Committee was made aware of the proposed FY2024 modifications at the last Finance Committee meeting on April 22, 2024 and recommends Board approval.

5. **Action Requested of the Board of Directors:** Approve the FY2024 budget modifications as listed on the provided sheet, with a total revised contingency in the amount of \$204,629.

6. **Alternatives:** None recommended.

7. **Attachments:** The list of proposed FY2024 budget modifications.

**Proposed FY2024 Budget Modifications  
May 2023**

	Task	Name	Explanation	From Contingency	To Contingency
1	1000	General & Administrative	Travel no longer needed for FY2024		\$ 10,000
2	2100	Board Administration	Travel no longer needed for FY2024		\$ 5,000
3	2150	Board of Directors	Advertising over budget for FY2024		\$ 4,000
4	2200	Executive Committee	Travel no longer needed for FY2024		\$ 3,000
5	2600	Scientific Advisory Committee	Travel no longer needed for FY2024		\$ 2,000
6	3100	Public Information Program	Conference fees no longer needed for FY2024		\$ 740
7	3300	Annual Report	Contract fees no longer needed for FY2024		\$ 400
8	3500	Community Outreach	Dues and subscriptions no longer needed for FY2024		\$ 53
9	3500	Community Outreach	Advertising no longer needed for FY2024		\$ 250
10	3500	Community Outreach	Conference fees no longer needed for FY2024		\$ 4,000
11	3500	Community Outreach	Misc. items no longer needed for FY2024		\$ 500
12	3500	Community Outreach	Travel no longer needed for FY2024		\$ 6,000
13	3500	Community Outreach	Meeting expenses no longer needed for FY2024		\$ 2,000
14	3600	Public Communications Program	Travel no longer needed for FY2024		\$ 2,000
15	3810	Illustrated Prevention & Response System Outreach	Travel no longer needed for FY2024		\$ 600
16	4000	Programs & Projects	Travel no longer needed for FY2024		\$ 6,000
17	6536	Valdez Weather Buoy Data Analysis	Contract fees no longer needed for FY2024		\$ 3,846
18	7035	Virtual Meeting with Contracted Response Vessel Reps	Misc. items no longer needed for FY2024		\$ 109
19	7520	Drill Monitoring Program	Equipment purchases no longer needed in FY2024		\$ 1,000

**Proposed FY2024 Budget Modifications  
May 2023**

20	9510	LTEMP	Professional Services no longer needed in FY2024		\$ 7,559
21	9110	PWS Marine Bird & Mammal Winter Survey	Contract fees no longer needed for FY2024		\$ 25,718
22	3200	Observer Newsletter	Printing budget needed that was not originally budgeted	\$ (1,500)	
			Total	\$ (1,500)	\$ 83,275
			Previous Contingency		\$ 121,354
			New Contingency		\$ 204,629
			*This item had been previously included in the contingency but wasn't brought to the Board.		
Note:	3410	Fishing Vessel Program Community Outreach	Due to the lack of options for vessels, the fishing vessel retreat will not happen for FY2024		\$ 19,000