

Briefing for PWSRCAC Board of Directors – September 2021

ACTION ITEM**Sponsor:** Gregory Dixon**Project number and name or topic:** FY2022 Budget Modifications

1. **Description of agenda item:** The Board is asked to approve modifications to the FY2022 budget as outlined on the attached list. Generally, after completion of the annual financial statement audit, several budget changes are necessary to account for timing differences between actual start and completion of projects or because new information is available that was not known at the time the original budget was approved. In addition, a few adjustments are proposed to travel budgets as a result of the COVID-19 pandemic.

The attached list of proposed budget modifications includes an explanation for each modification. The Finance Committee will meet on September 13, 2021 to review the proposed changes and will provide a recommendation for Board action.

The proposed modifications include changes, if any, to the capital budget as well as the operating budget.

The Financial Manager will be available during the Board meeting to explain the changes and answer any questions that may arise.

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	5/21/2021	Approved FY2022 budget.

4. **Committee Recommendation:** The Finance Committee will be meeting on September 13, 2021 to review the list of budget modifications and provide a recommendation for Board consideration.

5. **Action Requested of the Board of Directors:** Approve the FY2022 budget modifications as listed on the provided sheet, with a total revised contingency in the amount of \$292,867.

6. **Alternatives:** None recommended.

Approval of FY2022 Budget Modifications 4-10

7. **Attachments:** The list of proposed FY2022 budget modifications.

Prince William Sound Regional Citizens' Advisory Council
FY2022 Budget Modifications

Mod #	Description	Task #	Income	Expenses	Contingency	Capital Budget	Net Assets Used
	Original budget		\$ 3,739,044	\$ 4,176,335	\$ 100,000	\$ -	\$ (537,291)
	Recruiting expenses -- 4 positions.	1000		\$ 15,000	\$ (15,000)		
	Professional services Foraker Group for transition help	1000		\$ 3,500	\$ (3,500)		
	Foraker Group partnership fee	1000		\$ 2,500	\$ (2,500)		
	Implement multi-factor authentication for computer network.	1300		\$ 10,000	\$ (10,000)		
	Consultant to work with Board on development of a strategic plan and long-range planning process.	2100		\$ 15,000	\$ (15,000)		
	Volunteer workshop and appreciation party cancelled. Workshop will be virtual.	2250		\$ (49,250)	\$ 49,250		
	Additional budget for website upgrades and maintenance.	3610		\$ 5,000	\$ (5,000)		
	Carryover balance for Helvey Communications contracts for Connecting with Our Communities	3620		\$ 15,000	\$ (15,000)		
	Add budget for DR&R project	4500		\$ 20,000	\$ (20,000)		
	Adjust NESHAP OLD budget to actual contract amount	5057		\$ (20,800)	\$ 20,800		
	Adjust Crude Oil Tank 7 and Ballast Water Tank 94 Maintenance Review project budget to actual contract amount.	5081		\$ (20,912)	\$ 20,912		
	Year 2 of History of Contingency Planning project deferred	6511		\$ (25,000)	\$ 25,000		
	Add Out of Region Equipment Survey project.	7050		\$ 30,000	\$ (30,000)		
	Carryover balance of Glosten contract for line throwing project.	8012		\$ 24,500	\$ (24,500)		
	Carryover balance for C-Core contract for AIS/Radar whitepaper	8013		\$ 12,500	\$ (12,500)		
	Science Night cancelled	9000		\$ (11,300)	\$ 11,300		
	Additional budget for Spill Science for dispersants work	9550		\$ 18,000	\$ (18,000)		
	AOOS Grant for sensor-- previously approved		\$ 20,000			\$ 20,000	\$ (20,000)
	Additional net assets available after FY2021 audit				\$ 236,605		\$ (236,605)
	Total		\$ 20,000	\$ 43,738	\$ 192,867	\$ 20,000	\$ (256,605)
	Ending Balances		\$ 3,759,044	\$ 4,220,073	\$ 292,867	\$ 20,000	\$ (793,896)