



Council Meeting Staff Report

June 11, 2024

Agenda No.:	C.
Indexes (Council Goals):	Quality Governance - Fiscal Stewardship, DPU FY2022 - 2.0 Achieve and Maintain Excellence in Financial Performance
Presenters:	Karen Kendall; Erika Thomas
Legislative File:	18821-24

Title

Approval of Budget Revision 2024-69 DPU Year-End

Recommended Action

I move that County Council approve Budget Revision 2024-69 as summarized in Attachment A and that the attachment be made a part of the minutes.

Utilities Manager's Recommendation

The Utilities Manager recommends that Council approve the motion as presented.

Boards, Commission or Committee Recommendation

The Board of Public Utilities approved this request on June 5, 2024 and recommends that Council approve Budget Revision 2024-69 as presented.

Body

The purpose of this budget revision is to make budget modifications necessary for year-end related to proper distribution of labor between Gas, Water and Sewer for GWS work performed; to pay off four loans with the state to free up pledged revenues and to properly distribute debt service expenditures between funds. See attachment A for details of the revision.

Alternatives

If the budget revision is not approved, the Gas and Water Funds will be over-budget for labor and benefits.

Fiscal and Staff Impact

The net impact on the Joint Utilities Fund is an increase of expenditures and a decrease in fund balance of \$86,921 for the early pay off of four loans. There is no net impact on the Joint Utilities Fund for the labor and debt service portions of the budget revision.

Attachments

A - 2024-69 Budget Revision