

Consent Agenda Briefing for PWSRCAC Board of Directors – January 2025

ACTION ITEM

Sponsor: Ashlee Hamilton, Director of Finance

Project number and name or topic: FY2025 Budget Modifications

1. **Description of agenda item:** The Board is asked to approve modifications to the FY2025 budget as outlined on the attached list. These modifications were identified by staff at a December 3, 2024 budget review meeting. The Finance Committee will review all budget modifications at their meeting on January 14. If the changes proposed in this briefing sheet are approved, the FY2025 contingency will be \$464,771.

It is important to note there are two other agenda items on the January 2025 Board meeting consent agenda that, if approved, will further affect the FY2025 contingency. They are item 3-3 “Approval of Transcriptomics Research Contribution to the USGS” adding \$109,863 to contract expenses for a USGS research contribution, and item 4-4 “Approval of Anchorage Office Lease and Relocation” adding \$18,000 to expenses for the security deposit and first months rent of the new Anchorage office lease. If the budget modifications in item 3-3, 4-4 and 3-2 (this agenda item) are all approved, the updated FY2025 contingency amount will be \$336,908.

2. **Why is this item important to PWSRCAC:** PWSRCAC’s annual budget provides the organization’s 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	5/2/2024	Approved the FY2025 budget.
Board	9/19/2024	Approved the FY2025 budget modifications as listed on the provided sheet, with a total revised contingency in the amount of \$36,147.50.

4. **Committee Recommendation:** The Finance Committee will review at their meeting on January 14, and give their recommendations at the Board meeting.

5. **Action Requested of the Board of Directors:** Approve the FY2025 budget modifications as listed on the provided sheet, with a total revised contingency in the amount of \$464,771.

6. **Alternatives:** None recommended.

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

List of Proposed FY2025 Budget Modifications
January 2025 Board Meeting

Task	Name	Budget Modifications	From Contingency	To Contingency	Total Net Assets Not Budgeted	Notes
1000	Rev	New office chairs for staff in Anchorage and Valdez (6 x \$800.00)	(\$4,800.00)		\$ 370,550.27	Maia, Amanda, Jaina, Ashlee, Suparat & John
1300	Information Technology	Supplies not originally budgeted	(\$1,000.00)			
2222	Finance Committee	Travel and meeting expenses no longer needed for FY2025		\$1,805.35		
2300	OSPR	Travel and meeting expenses no longer needed for FY2025		\$1,317.95		
2400	POVTS	Travel and meeting expenses no longer needed for FY2025		\$3,500.00		
2500	SAC	Travel and meeting expenses no longer needed for FY2025		\$6,500.00		
2600	TOEM	Travel and meeting expenses no longer needed for FY2025		\$3,276.20		
2800	IEC	Travel and meeting expenses no longer needed for FY2025		\$4,500.00		
3300	Annual Report	Printing and reproduction less than original budget / contract expenses less than original budget		\$1,986.66		
4000	Program & Projects	Library and dues and subscriptions not originally budgeted	(\$2,250.00)			
5591	Crude Oil Piping Maintenance Review	Project deferred based on lack of information from Alyeska to move it forward		\$51,744.00		
6536	Analysis of Port Valdez Weather Buoys	Project deferred until next fiscal year due to VMT buoy being out of service for part of year		\$17,000.00		
9521	Marine Invasive Species Internship	Supplies no longer needed		\$500.00		
5082	Timeline of VMT Tank Repairs and Inspection Intervals	Deferred project repropoed due to available net assets	(\$15,000.00)			
5640	Alaska North Slope Crude Oil Properties	Proposal came in higher than original budget	(\$1,000.00)			
9850	Transcriptomics	Deferred project repropoed due to available net assets	(\$109,863.00)			This item will be on a separate agenda item / including it here for transparency
1050	General & Administrative - Anchorage	Security deposit and first month rent for new office location at 2525 Gambell Street.	(\$18,000.00)			This item will be on a separate agenda item / including it here for transparency
Total			(\$151,913.00)	\$92,130.16	(\$59,782.84)	

Current Contingency	\$ 396,691.80
Current Expenses not budgeted	(\$59,782.84)
New Contingency	\$336,908.96

3903	Internship	Deferred project repropoed due to available net assets	(\$4,000.00)			Approved at XCOM on December 18th, 2024 / amount above reflects this budget mod
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