

RESOLUTION 2024-03

A RESOLUTION APPROVING BUDGET ADJUSTMENTS FOR THE FY2023-24 BUDGET PERIOD BEGINNING JULY 1, 2023

WHEREAS, in accordance with ORS 294.473, the proposed budget adjustment will provide for revenue and appropriation adjustments that were not anticipated when the FY2023-2024 Budget was developed and adopted; and

WHEREAS, a supplemental budget process and public hearing are not required because fund expenditures will be adjusted by less than 10%.

NOW THEREFORE BE IT RESOLVED by the Madras Aquatic Center & Recreation District Board of Directors that the following changes to the adopted FY2023-24 budget have been approved:

Madras Aquatic Center & Recreation District					
Summary of 09.27.23 2023 Proposed Adjusted Budget Changes					
GENERAL FUND		Adopted	Proposed Adj Budget		
<u>RESOURCES</u>		FY2023-24	FY2023-24	\$ Change	% Change
Prior year carryforward		\$ 78,761	\$ 41,000	\$ (37,761)	
Property taxes		\$ 748,548	\$ 748,548	\$	0%
Charges for services		\$ 528,436	\$ 528,436	\$	
Grants, donations and misc		\$ 238,750	\$ 238,750	\$	0%
Transfers from other funds		\$ 10,000	\$ 10,000	\$	
	TOTAL	\$ 1,604,494	\$ 1,566,734	\$ (37,761)	-2%
<u>REQUIREMENTS</u>					
Programming		566,022	603,699	\$ 37,677	7%
Facilities-Madras Aquatic Center		430,857	392,750	\$ (38,107)	-9%
Administration		401,164	363,941	\$ (37,223)	-9%
Capital Outlay		41,000	41,000	\$	0%
Debt Service		41,431	41,431	\$	
Transfers to other funds		10,000	5,000	\$ (5,000)	
Contingency		13,718	13,718	\$	
	TOTAL	\$ 1,504,191	\$ 1,461,539	\$ (42,653)	-3%
Unappropriated ending fund balance		\$ 100,303	\$ 105,195	\$ 4,892	5%
	TOTAL BUDGET	\$ 1,604,494	\$ 1,566,734	\$ (37,761)	-2%

Narrative description of the supplemental budget changes:

General Fund

- Adjustment of beginning fund balance to align with the expected actual ending fund balance from FY2022-23.

- Adjustment of expenditures consistent with the reduction in force proposal developed and implemented by the executive director, effective October 1, 2023, including staffing reductions in the administration and facilities departments.
- Adjusted expenditures to include general fund support for scholarships to offset decreases in funding from partner organizations and contractual services for facility planning.

APPROVED by the Madras Aquatic Center Board of Directors this 27th day of September 2023.

Ayes: 5
Nays: 0
Abstentions: 0
Absent: 0
Vacancies: 0


Deanna Seibold, Board Chair

ATTEST:


Courtney Snead, Executive Director