

**Agenda Item Number
11. A.**

**Revised FY 2004-2005 Budget
Resolution 2005-3**

Presenter: George Kloeppel

Action Recommended: Adopt Resolution 2005-3
Approving Budget Revision

Background:

As in the past, a single revision to the current year's adopted Budget is recommended. The attached document captures the changes in both available revenue and expenditure requirements, which have come to light since the FY 2004-2005 Budget was adopted by the Board of Directors last June.

This proposed *Revised Budget* is scheduled for consideration by the agency's six-member Budget Committee on April 21. The Committee's recommendation will be conveyed to the Board under this agenda item. The changes being recommended are outlined in George Kloeppel's "Executive Director's Comment and Recommendation" section beginning on pg. 1. The key message is that increased revenue from state and federal sources, plus a higher than anticipated "designated" carry-over from FY 2004-05 makes it appropriate to increase the budget for the current year by \$2.6 million from the original authorization.

George Kloeppel and Bob Swank will be available under this item to respond to any questions that Board members may have regarding this proposal.

A motion to adopt Resolution 2005-3 is recommended.