
Meeting Date: June 26, 2019
Staff Contact: Stan Allred, Chief Financial Officer

TITLE: R-19-10 – Amendment to the Approved Operating Budget of the
Albuquerque Bernalillo County Water Utility Authority for the Fiscal Year
Ending June 30, 2019

ACTION: Recommend Approval

SUMMARY:

This resolution provides information to support a request to the Board to approve an amendment to the FY19 Operating Budget for increased risk expenses.

FISCAL IMPACT:

This action requests Board approval of the proposed amendment to the FY19 Operating Budget for the increase in Risk worker's compensation and other insurance claims.

The amendment reallocates excess fund balance, which is a 0.01 percent impact to the FY19 beginning fund balance in the operating fund.

The increase includes the following:

- Increase of \$500,000 for the increased cost, in FY19, for worker's compensation and other insurance claims from prior fiscal years.

Staff recommends approval of the proposed FY19 Operating Budget amendment which increases the current year operating budget.

ALBUQUERQUE BERNALILLO COUNTY WATER UTILITY AUTHORITY

BILL NO. R-19-10

1 **RESOLUTION**
2 **AMENDMENT TO THE APPROVED OPERATING BUDGET OF THE ALBUQUERQUE**
3 **BERNALILLO COUNTY WATER UTILITY AUTHORITY FOR THE FISCAL YEAR**
4 **ENDING JUNE 30, 2019**

5 WHEREAS, the Operating Budget is governed by the requirements established
6 under Section 2-1-8, 2006, which provides for amendments to the approved program;
7 and

8 WHEREAS, appropriations for the Fiscal Year ending June 30, 2019 that were
9 previously approved under R-18-12 require an amendment due to an increase in
10 worker's compensation and other insurance claims from prior fiscal years.

11 BE IT RESOLVED BY THE WATER AUTHORITY:

12 Section 1. That funds in the amount of Five Hundred Thousand Dollars
13 (\$500,000) are hereby increased in the General Fund 21 for the increased expense in Risk
14 Worker's compensation and other insurance claims.

[+Bracketed Material+] - New
[-Bracketed Material-] - Deletion

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