

SUPPLEMENTAL ITEM: 12-1

FUND BALANCE DESIGNATION

WHEREAS: The Buffalo Sewer Authority has adopted a Fund Balance Policy in an effort to ensure financial security through the maintenance of a healthy reserve fund.

WHEREAS: In accordance with this policy, each year the Buffalo Sewer Authority must designate the purpose of fund balance.

WHEREAS: The General Manager recommends the following designation of fund balance for the fiscal year ending June 30, 2024

NOW THEREFORE
BE IT RESOLVED: That the Board of the Buffalo Sewer Authority hereby approves the following designation of fund balance for the fiscal year ending June 30, 2024.

Fund Balances:	
Non-Spendable	\$242,607
Committed:	
Encumbrances	6,500,676
Loss Contingencies	4,000,000
Capital Projects	20,507,711
Unassigned	<u>10,000,000</u>
Total Fund Balances	\$41,250,994

MOTION TO _____
 MADE BY _____
 2ND BY _____
 AYES _____ NOES _____

Board Meeting of September 25, 2024