

Administrative/Budget Committee: Action Schedule & Next Steps for Tab G

Agenda Item IV: Review and Approval of Final 2024 Funded Budget (Tab G, No. 4a and 4b)

Timeline Status: Review and approve via motion

Council Input and Next Steps: In January 2024, the Committee reviewed and the Council approved an activities schedule for 2024 and also reviewed a draft budget based on our 2023 funding level. All administrative funds have been received from NOAA for the 2024 year, totaling \$4,301,747. Staff revised the original budget to include the additional funding and reallocated funds taking year-to-date activity into account. The Committee should review the revised final 2024 budget, ask any questions, and consider passing a motion if approved.

Staff will also brief the Committee on the status of the 2020-2024 Projected Expenditures and potential funding to support carryover activities to 2025. Staff have developed a projection of our anticipated year end fiscal position that incorporates the remaining 5-year budgeted activities, proposed carryover activities, and additional activities that may not be completed.

Agenda Item V: Review Activities and Budget for the Multi-Year 2025-2028 Council Funding (Tab G, No. 5)

Timeline Status: Review, provide feedback, and approve via motion

Council Input and Next Steps: Staff have developed a draft budget for the 2025-2028 administrative award request based on NMFS guidance document. Staff will continue to bring annual activities and budgets to the Council based on actual funding. The Committee should review the proposed funding request, ask any questions, and make recommendations for modifications. After discussion and feedback, the Committee should consider a motion to approve the four-year budget request.

Agenda Item VI: Status Update on Inflation Reduction Act Funding for the Regional Management Councils (Tab G, No. 6)

Timeline Status: Informational

Council Input and Next Steps: Staff will provide a summary of information received to date on the anticipated activities and funding level the Gulf Council is expected to receive from the Inflation Reduction Act Funds. Staff will also aim to provide an overview on the timing and anticipated schedule for these activities that must be kept separate from our NOAA administrative award.
