



## **Resolution No. 2024-03**

A RESOLUTION BY THE INTER-ISLAND FERRY AUTHORITY BOARD OF DIRECTORS PROVIDING 1<sup>ST</sup> READING FOR THE ESTABLISHMENT AND ADOPTION OF THE BUDGET FOR FISCAL YEAR 2025 AND ESTABLISHING AN EFFECTIVE DATE.

WHEREAS, the Inter-Island Ferry Authority is committed to fiscal responsibility and transparent financial management; and

WHEREAS, The Inter-Island Ferry Authority requires a fiscal year (July 1 – June 30) budget ratified by the Board of Directors; and

WHEREAS, The annual budget is a critical tool for financial planning and resource allocation. The budget attached to this Resolution lists the projected revenues, authorized expenditures and the change in the cash balance as part of the budget for the period July 1, 2024 through June 30, 2025 and made a part of public record.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE INTER-ISLAND FERRY AUTHORITY, AS FOLLOWS:

The appropriations listed in the document attached are adopted and authorized for the period of July 1, 2024 through June 30, 2024, and are the budget for the Inter-Island Ferry Authority for that period.

Upon Board approval, this resolution shall become July 1, 2024.

Approved this 27<sup>th</sup> day of March, 2024

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Chair, Jeffrey Nickerson

ATTEST:

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Secretary/Treasurer, Otis Gibbons