



Agenda Item

File #: 24-1518

Requested Agenda Date:

3/26/2024

Requested Agenda Title:

Budget Adjustment: This is a 2023 post year-end budget adjustment. Information Technology requests an appropriation unit shift of \$122,804 from operating expenditures to capital expenditures to recognize Subscription-Based Information Technology Arrangements (SBITA) capitalization for the Rubik software in order to comply with the SBITA requirement outlined in Governmental Accounting Standards Board (GASB) 96.

Requested Agenda Item Description: This appropriation unit shift is necessary to allow for the recognition of Rubrik software as an asset in accordance with GASB 96 (SBITA) accounting rules.

Requested Action: Discussion - Vote Needed

Presenter(s) (with titles): Hoa Nguyen, Council Budget and Policy Analyst

Time Needed: Less than 5 MINS

Is this Item Time-Sensitive and/or Requesting a Time-Certain? No

Requesting Staff Member: Zach Posner, Chief Information Officer, Information Technology

Are Supporting Documents Needed for this Agenda Item Request? Yes