



Agenda Item No. (11)

To: Finance-Auditing Committee/Committee of the Whole
Meeting of April 25, 2024

From: Lauren dePaschalis, Analyst, Capital and Grant Programs
Amy Frye, Director, Capital and Grant Programs
Joseph M. Wire, Auditor-Controller
Denis J. Mulligan, General Manager

Subject: **REVIEW OF THE AUDITOR-CONTROLLER'S FY 23/24 THIRD
QUARTERLY REPORT ON AUTHORIZED BUDGET ADJUSTMENTS AND
BUDGET TRANSFERS UNDER THE GENERAL MANAGER'S AUTHORITY**

Recommendation

The following report is provided for informational purposes and no action is recommended.

Summary

Attached is the quarterly report covering the period of January 1, 2024, through March 31, 2024, giving the Board meeting date, resolution number, authorization action description and the amount of the budget adjustment as authorized by the Board. This report also shows the impact of the budget adjustment on the FY 23/24 Adopted Budget. Additionally, budget transfers are also included indicating the action authorization description and amount of the transfer.

In July 2024, the Board will receive the next report summarizing the activity for the three-month period of April 1, 2024 through June 30, 2024.

Fiscal Impact

There is no fiscal impact as this report is informational.

Attachment

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ATTACHMENT

BUDGET ADJUSTMENTS			
BOARD DATE	RES NO.	ACTION AUTHORIZATION	CURRENT YEAR BUDGET
FIRST QUARTER			
7/14/2023	Admin	For Project #2423 Alexander Avenue Rehabilitation Design Project: Moves project #2423 from the Project List into the Bridge Capital Budget, effective July 14, 2023.	\$100,000 Capital Expense \$0 Capital Revenue
8/25/2023	2023-055	For Project #2041 Corte Madera Marsh Restoration Construction: Approves a budget increase in the Ferry Capital Budget for Project #2041 in the amount of \$165,485, effective August 25, 2023 for a total project cost of \$3,205,485.	\$0 Capital Expense \$0 Capital Revenue
8/25/2023	2023-056	For Project #1923 Golden Gate Suspension Bridge Seismic Retrofit: Approves a budget increase in the Bridge Capital Budget for Project #1923 in the amount of \$1,443,663, effective August 25, 2023 for a total project cost of \$11,305,507.	\$0 Capital Expense \$0 Capital Revenue
SECOND QUARTER			
10/27/2023	2023-063	For Project #1526 Suicide Deterrent - Construction: Approves a budget increase in the Bridge Capital Budget for Project #1526 in the amount of \$1,400,000, effective October 27, 2023 for a total project cost of \$218,912,868.	\$83,138 Capital Expense -\$83,138 Capital Revenue
10/27/2023	2023-068	For Project #2446 Spaulding Replacement Project: Moves project #2446 from the 10-Year Plan into the Ferry Capital Budget, effective October 27, 2023.	\$864,000 Capital Expense \$216,000 Capital Revenue
11/9/2023	ADMIN	For Project #2311 Enterprise Systems Interface Improvements: Moves project #2311 from the Project List into the District Capital Budget, effective November 09, 2023.	\$100,000 Capital Expense \$0 Capital Revenue
12/15/2023	2023-072	For Project #1526 Suicide Deterrent - Construction: Approves a budget increase in the Bridge Capital Budget for Project #1526 in the amount of \$194,868, effective December 15, 2023 for a total project cost of \$219,107,736.	-\$6,403 Capital Expense \$6,403 Capital Revenue
12/15/2023	2023-073	For Project #1526 Suicide Deterrent - Construction: Approves a budget increase in the Bridge Capital Budget for Project #1526 in the amount of \$5,308,305, effective December 15, 2023 for a total project cost of \$224,416,041.	\$302,921 Capital Expense -\$302,921 Capital Revenue

12/15/2023	2023-077	For Project #2447 Spaulding Drydocking and Capital Improvements: Moves project #2447 from the 10-Year Plan into the Ferry Capital Budget, effective December 15, 2023.	\$1,098,000 Capital Expense \$0 Capital Revenue
12/15/2023	2023-078	For Project #2413 Kronos Electronic Timekeeping System Upgrade: Moves project #2413 from the 10-Year Plan into the District Capital Budget, effective December 15, 2023.	\$406,840 Capital Expense \$0 Capital Revenue
THIRD QUARTER			
1/17/2024	ADMIN	For Project #2010 Asset Management Strategic Program: Moves project #2010 from the Project List into the District Capital Budget, effective January 17, 2024.	\$190,000 Capital Expense \$0 Capital Revenue
1/26/2024	2024-002	For Project #2041 Corte Madera Marsh Restoration Construction: Approves a budget increase in the Ferry Capital Budget for Project #2041 in the amount of \$183,700, effective January 26, 2024 for a total project cost of \$3,389,185.	\$0 Capital Expense \$0 Capital Revenue
2/23/2024	2024-009	For Project #1923 Golden Gate Suspension Bridge Seismic Retrofit: Approves a budget increase in the Bridge Capital Budget for Project #1923 in the amount of \$8,540,031, effective February 23, 2024 for a total project cost of \$19,845,538.	\$0 Capital Expense \$0 Capital Revenue
3/22/2024	2024-014	For Project #1431 D1 Resurface Employee Parking Lot & Solar Panels (w/ 2110): Approves a budget increase in the Bus Capital Budget for Project #1431 in the amount of \$7,025,618, effective March 22, 2024 for a total project cost of \$12,155,618.	\$0 Capital Expense \$0 Capital Revenue
3/22/2024	2024-016	Approves the combination of project #2444 SFFT Inner Berth Hydraulics Rehabilitation into project #2443 SFFT Outer Berth Rehabilitation. This action has no effect on the Ferry Capital Budget but will increase the budget for project #2443 in the amount of \$994,000, effective March 22, 2024 for a total project cost of \$6,268,000.	-\$400,000 Capital Expense -\$100,000 Capital Revenue

SUMMARY OF BUDGET ADJUSTMENTS

	FY 23/24 BUDGET	PREVIOUS QTR ADJUSTMENTS	SECOND QTR ADJUSTMENTS	ADJUSTED BUDGET
REVENUE:				
Operating Revenue	\$216,405,600	\$0	\$0	\$216,405,600
Capital Revenue	\$18,978,791	\$870,403	-\$100,000	\$19,749,194
Total Revenue	\$235,384,391	\$870,403	(\$100,000)	\$236,154,794
EXPENSE:				
Operating Expense	\$273,672,500	\$0	\$0	\$273,672,500
Capital Expense	\$42,691,037	\$2,784,840	-\$310,000	\$45,165,877
Total Expense	\$316,363,537	\$2,784,840	(\$310,000)	\$318,838,377
INCREASE/ (DECREASE) DISTRICT RESERVES	(\$80,979,146)	(\$1,914,437)	\$210,000	(\$82,683,583)

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