



Agenda Item No. 6

To: Finance-Auditing Committee/Committee of the Whole
Meeting of April 26, 2007

From: Joseph M. Wire, Auditor-Controller
Celia G. Kupersmith, General Manager

Subject: **REVIEW OF AUDITOR-CONTROLLER'S QUARTERLY REPORT ON
AUTHORIZED BUDGET ADJUSTMENTS AND BUDGET TRANSFERS**

Recommendation

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

Summary

Attached is the quarterly report covering the period of January 1, 2007, through March 31, 2007, 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 original authorized budget. Additionally, budget transfers are also included indicating action authorization description and amount of the transfer.

In July 2007, the Board will receive the next report summarizing the activity for the three-month period of April 1, 2007, through June 30, 2007.

Fiscal Impact

There is no fiscal impact as this report is informational.

JMW:CGK:jd

BUDGET ADJUSTMENTS			
BOARD DATE	RES. NO.	ACTION AUTHORIZATION	AMOUNT
FIRST QUARTER			
8/11/06	2006-065	Authorize increase in Ferry Capital Budget for Consultant to Provide Technical Specifications for Golden Gate Ferry Fare Equipment	\$115,000 Capital Expense
8/25/06	2006-068	Authorize increase in District's State Operating Assistance Budget Relative to State Operating Assistance Income	\$2,495,453 Capital Revenue
SECOND QUARTER			
10/27/06	2006-084	Authorize increase in Ferry Capital Budget for Award of Contract No. 2007-FT-7, <i>Vessel Refurbishment</i> , to Bay Ship & Yacht Co.	\$700,000 Capital Expense
11/17/06	2006-087	Authorize increase in Bridge Capital Budget for Contract No. 2007-B-2, <i>Merchant Road Improvements and Realignment</i> , to be funded by the Presidio Trust	\$622,723 Capital Expense
11/17/06	2006-090	Authorize increase in Bus Capital Budget for Contract No. 2007-BT-8, <i>Purchase, Delivery, Installation and Support of Software Program for Golden Gate transit Fixed Route Bus Scheduling System</i> , to Giro, Inc.	\$70,000 Capital Expense
12/15/06	2006-101	Authorize a Budget Increase in the FY 06/07 Operating Budgets for the Board-Adopted Wage Adjustments for Represented and Non-Represented Employees	\$1,510,000 ¹ Operating Expense
THIRD QUARTER			
01/26/07	2007-005	Authorize transfer from Engineering Operating Budget to Ferry Capital Budget for Award of Contract No. 2007-FT-5, <i>Larkspur Ferry Terminal Fuel Pipeline Replacement</i> , to Stephens Construction, Inc.	(\$68,000) Operating Expense \$68,000 Capital Expense

¹This authorized budget increase occurred in two steps:

1. On October 2, 2007, we added \$1,794,100 to the original budget to cover increases due to the estimated Coalition Agreements. This figure was included in the adopted budget.
2. On October 15, 2007, we reduced the above amount by \$284,100 based on additional units ratifying the COLA Agreement. This figure will appear as an adjustment on the table on the following page.

SUMMARY OF BUDGET ADJUSTMENTS

	ORIGINAL BUDGET	1ST -2ND QTR ADJUSTMENTS	THIRD QTR ADJUSTMENTS	ADJUSTED BUDGET
REVENUE:				
Operating Revenue	\$146,589,500	\$0	\$0	\$146,589,500
Capital Revenue	34,835,700	3,174,176	0	38,009,876
Total Revenue	181,425,200	3,174,176	0	184,599,376
EXPENSE:				
Operating Expense	\$149,372,800	(\$284,100)	(\$68,000)	\$149,020,700
Capital Expense	48,913,700	1,493,723	68,000	50,475,423
Total Expense	198,286,500	1,209,623	0	199,496,123
INCREASE/(DECREASE) DISTRICT RESERVES		\$1,964,553	\$0	(\$14,896,747)