



Agenda Item No. 8

To: Finance-Auditing Committee/Committee of the Whole
Meeting of August 21, 2008

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

Subject: **FY 07/08 FOURTH QUARTERLY REPORT ON AUTHORIZED BUDGET
ADJUSTMENTS AND TRANSFERS EXECUTED UNDER THE
GENERAL MANAGER'S AUTHORITY**

Recommendation

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

Summary

Attached is the quarterly report covering the period of April 1, 2008, through June 30, 2008, 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 07/08 Adopted Budget. Additionally, budget transfers are also included indicating action authorization description and amount of the transfer.

In October 2008, the Board will receive the next report summarizing the activity for the three-month period of July 1, 2008, through September 30, 2008.

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			
		Increase Ferry Capital Budget for the carry-over of unspent FY 06/07 Capital Equipment Budget	\$12,200 Capital Expense
		Adjusted Ferry Division roll-forward Balance for the Ferry Faregates Project	\$61,400 Capital Expense \$61,400 Capital Revenue
05/25/07	2007-042	Authorize increase in Bridge Capital Budget for Bridge Security Enhancements Project ¹	\$200,000 Capital Expense \$200,000 Capital Revenue
07/13/07	2007-062	Authorize increase in Ferry Capital Budget relative to the award of Contract No. 2007-FT-3, <i>Larkspur Ferry Terminal Administration Building Improvements</i> , to KCK Builders, Inc. ¹	\$218,000 Capital Expense
08/10/07	2007-073	Authorize increase in Bus Capital Budget for Bus Transit Perimeter Security and Surveillance Equipment relative to Homeland Security Grants	\$253,000 Capital Expense \$253,000 Capital Revenue
08/10/07	2007-073	Authorize increase in Ferry Capital Budget for Ferry Transit Security Shelter, Additional Surveillance Equipment relative to Homeland Security Grants	\$325,000 Capital Expense \$325,000 Capital Revenue
08/10/07	2007-073	Authorize increase in Ferry Operating Budget for the Execution of the Golden Gate Ferry Joint Security Training Exercise relative to Homeland Security Grants	\$150,000 Operating Expense \$150,000 Operating Revenue
09/28/07	2007-083	Authorize increase in Ferry Capital Budget for Execution of a Change Order to Contract No. 2007-FT-13, <i>Larkspur Ferry Terminal Storage and Inspection Station</i> , With Bay Area Structural, Inc.	\$37,000 Capital Expense \$7,400 Capital Revenue
SECOND QUARTER			
10/12/07	2007-087	Authorize increase in Bus and Ferry Operating Budgets relative to State Operating Assistance Income.	\$1,277,300 Operating Revenue
10/12/07	2007-089	Authorize increase in Ferry Capital Budget for Execution of a Change Order to Contract No. 2007-FT-7, <i>Vessel Refurbishment</i> , with Bay Ship & Yacht Co.	\$346,000 Capital Expense

¹ While these Board resolutions are from the previous fiscal year, action did not occur on the budget transfers until the current fiscal year.

BUDGET ADJUSTMENTS			
BOARD DATE	RES. NO.	ACTION AUTHORIZATION	AMOUNT
10/26/07	2007-091	Authorize increase in Bridge Capital Budget for an Addendum to Contract No. 99-B-5, <i>Golden Gate Bridge Seismic Retrofit (Phase II), South Approach Structures</i> , with HNTB Corporation, Inc.	\$250,000 Capital Expense \$250,000 Capital Revenue
10/26/07	2007-092	Authorize increase in Bridge Capital Budget for an Amendment to RFP No. 2004-B-6, <i>Consultant to Design and Prepare Bid Documents for the Golden Gate Bridge Seismic Retrofit Project (Phase IIIA), North Anchorage Housing and North Pylon</i> , with HDR Engineering, Inc.	\$3,000,000 Capital Expense
12/14/07	2007-103	Authorize a Budget Increase in the FY 07/08 Operating Budget Relative to the OPEB Annual Required Contribution to Reflect the New July 1, 2007, Actuarial Valuation	\$1,917,600 Operating Expense
THIRD QUARTER			
01/11/08	2008-003	Authorize a Budget Increase in the Bridge Capital Budget for the Execution of an Amendment to the Professional Services Agreement with Traffic Technologies, Inc., relative to the Replacement of FasTrak Lane and Plaza/Host Equipment Project	\$280,000 Capital Expense
02/22/08	2008-012	Authorize a Budget Increase in the Bus Capital Budget relative to the Award of Contract No. 2008-BT-3, <i>Fare Collection System</i> , to GFI Genfare, a Unit of SPX Corporation	\$250,000 Capital Expense \$200,000 Capital Revenue
03/28/08	2008-023	Authorize a Budget Increase in the Bridge Capital Budget for the Award of Contract No. 2006-B-1, <i>Golden Gate Bridge Seismic Retrofit Phase IIIA, North Anchorage Housing/North Pylon</i> , to Shimmick Construction Company, Inc./Obayashi Corporation, Joint Venture	\$69,231,219 ² Capital Expense \$62,447,958 Capital Revenue
03/28/08	2008-025	Authorize a Budget Increase in the Ferry Capital Budget for the Award of Contract No. 2008-FT-4, <i>Installation of the Four New Main Engines for Re-Powering for the M.V. Mendocino, and Dry-Docking for Routine U.S. Coast Guard Inspection, Hull Maintenance and Repairs</i> , to Bay Ship & Yacht Company	\$777,000 Capital Expense \$621,600 Capital Revenue

² Note: These capital figures refer to a multi-year project and do not specifically impact the FY 07/08 Budget. They are not included in the "Summary of Budget Adjustments" on Page 5.

BUDGET ADJUSTMENTS			
BOARD DATE	RES. NO.	ACTION AUTHORIZATION	AMOUNT
03/28/08	2008-027	Authorize a Budget Increase in the Bus Capital Budget Relative to the Purchase of a Filter Cleaning Station at the San Rafael Bus Facility	\$45,465 Capital Expense \$45,465 Capital Revenue
FOURTH QUARTER			
04/25/08	2008-035	Authorize a Budget Increase in the Ferry Capital Budget for the Addition of the Larkspur Ferry Terminal Parking and Access Improvements Project	\$2,530,000 Capital Expense \$2,094,240 Capital Revenue
05/23/08	2008-043	Authorize a Budget Increase in the Bus Capital Budget for the Award of Contract No. 008-BT-2, <i>San Rafael District Administration Building HVAC Improvements</i> , to Best Contracting Services, Inc.	\$380,000 Capital Expense
06/27/08	2008-058	Authorize a Budget Decrease in the Ferry Capital Budget Relative to Contract No. 2008-FT-8, <i>Larkspur Ferry Terminal Parking and Access Improvements (Phase I)</i>	(\$560,000) Capital Expense (\$448,000) Capital Revenue
06/27/08	2008-059	Authorize a Budget Increase in the Bus Capital Budget for the Award of Contract No. 2009-BT-2, <i>San Rafael Bus Facility Security Improvements</i> , to Sonoma County Builders, Inc.	\$624,419 Capital Expense \$411,119 Capital Revenue
06/27/08	2008-060	Authorize a Budget Transfer from the FY 07/08 Operating Budget to the FY 07/08 Capital Budget Relative to the Recognition of Indirect Cost and Excess District Project Management Costs	(\$214,900) Operating Expense \$2,875,400 Capital Expense \$2,661,500 Capital Revenue
06/27/08	2008-061	Authorize a Budget Increase in the Ferry Capital Budget Relative to Contract No. 2008-FT-4, <i>Installation of the Four New Main Engines for Re-Powering of the M.V. Mendocino, and Dry-Docking for Routine U.S. Coast Guard Inspection, Hull Maintenance and Repairs</i>	\$95,000 Capital Expense \$95,000 Capital Revenue

SUMMARY OF BUDGET ADJUSTMENTS

	ADOPTED FY 07/08 BUDGET	FIRST THROUGH THIRD QTR ADJUSTMENTS	FOURTH QTR ADJUSTMENTS	ADJUSTED BUDGET
REVENUE:				
Operating Revenue	\$151,067,300	\$1,427,300	\$0	\$152,494,600
Capital Revenue	25,781,400	1,963,865	4,813,859	32,559,124
Total Revenue	176,848,700	3,391,165	4,813,859	185,053,724
EXPENSE:				
Operating Expense	\$156,886,000	\$2,067,600	(\$214,900)	\$158,738,700
Capital Expense	37,782,800	6,055,065	5,944,819	49,782,684
Total Expense	194,668,800	8,122,665	5,729,919	208,521,384
INCREASE/(DECREASE) DISTRICT RESERVES	(\$17,820,100)	(\$4,731,500)	(\$916,060)	(\$23,467,660)