



Agenda Item No. 8

To: Finance-Auditing Committee/Committee of the Whole
Meeting of October 23, 2008

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

Subject: **FY 08/09 FIRST 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 July 1, 2008, through September 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 08/09 Adopted Budget. Additionally, budget transfers are also included indicating action authorization description and amount of the transfer.

In January 2009, the Board will receive the next report summarizing the activity for the three-month period of October 1, 2008, through December 31, 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			
07/11/08	2008-066	Authorize a Budget Increase in the FY 08/09 Bus Transit Division Capital Budget in the amount of \$60,000, to be funded from District reserves, for a total project budget in the amount of \$455,000 (69% Federal/31% District).	\$60,000 Capital Expense
07/25/08	2008-069	Authorize a Budget Increase in the FY 08/09 Bus Transit Division Capital Budget in the amount of \$100,000, to be funded with \$80,000 in grant funds and \$20,000 from District reserves for a total project budget in the amount of \$3,155,100 (80% Federal/20% District).	\$80,000 Capital Revenue \$100,000 Capital Expense
08/22/08	2008-075	Authorize increase in Ferry Operating Budget for a grant-funded joint security exercise not completed in FY 07/08 and carried over into FY 08/09	\$150,000 Operating Expense \$150,000 Operating Revenue
8/22/08	2008-075	Authorize a Budget Increase in the FY 08/09 Operating Budget Relative to a correction to the expected Revenue from the Marin Transit Contract	\$514,700 ¹ Operating Revenue

¹ This Budget Adjustment occurred at such a time as to be included in the Adopted FY 08/09 Budget. This figure is already included in the Operating Revenue in the Summary of Budget Adjustments on the following page.

SUMMARY OF BUDGET ADJUSTMENTS

	ADOPTED FY 08/09 BUDGET	FIRST QTR ADJUSTMENTS	ADJUSTED BUDGET
REVENUE:			
Operating Revenue	\$155,733,200	\$150,000	\$155,883,200
Capital Revenue*	23,812,707	80,000	23,892,707
Total Revenue	179,545,907	230,000	179,775,907
EXPENSE:			
Operating Expense	\$164,235,000	\$150,000	\$164,385,000
Capital Expense*	32,346,943	160,000	32,506,943
Total Expense	196,581,943	310,000	196,891,943
INCREASE/(DECREASE) DISTRICT RESERVES	(\$17,036,036)	(\$80,000)	(\$17,116,036)

*Adjusted FY 08/09 Capital Budget resulting from change in final FY 08/09 Capital Expenditures.