



Agenda Item No. 7

To: Finance-Auditing Committee/Committee of the Whole  
Meeting of January 23, 2009

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

Subject: **FY 08/09 SECOND QUARTERLY REPORT ON AUTHORIZED BUDGET  
ADJUSTMENTS AND TRANSFERS EXECUTED UNDER THE  
GENERAL MANAGER'S AUTHORITY AND BOARD 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 October 1, 2008, through December 31, 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 April 2009, the Board will receive the next report summarizing the activity for the three-month period of January 1, 2009, through March 31, 2009.

**Fiscal Impact**

There is no fiscal impact as this report is informational.

JMW:CGK:jd

<b>BUDGET ADJUSTMENTS</b>			
<b>BOARD DATE</b>	<b>RES. NO.</b>	<b>ACTION AUTHORIZATION</b>	<b>AMOUNT</b>
<b>FIRST QUARTER</b>			
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 <sup>1</sup> Operating Revenue
<b>SECOND QUARTER</b>			
10/01/08	GM Authority	Authorize a Budget Transfer From Future Year's Capital Budget to the FY 08/09 Ferry Transit Division Capital Budget to Complete Projects in This Fiscal Year.	\$84,000 Capital Revenue \$150,000 Capital Expense
10/24/08	2008-092	Authorize a Budget Increase in the FY 08/09 Ferry Transit Division Capital Budget in the amount of \$200,000, to be funded with \$160,000 in grant funds and \$40,000 from District reserves for a total project budget in the amount of \$2,170,000 (80% Federal/20% District).	\$160,000 Capital Revenue \$200,000 Capital Expense
11/21/08	2008-100	Authorize a Budget Increase in the FY 08/09 Bus Transit Division Capital Budget for the Award of Contract for the Advanced Communications and Information System.	\$254,712 Capital Revenue
11/21/08	2008-101	Authorize a Budget Increase in the FY 08/09 District Division Capital Budget for the Award of Contract for the Asset and Vehicle Fluid Management Systems.	\$2,627,495 Capital Revenue \$2,884,126 Capital Expense

<sup>1</sup> 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.

<b>BUDGET ADJUSTMENTS</b>			
<b>BOARD DATE</b>	<b>RES. NO.</b>	<b>ACTION AUTHORIZATION</b>	<b>AMOUNT</b>
11/21/08	2008-102	Authorize a Budget Increase in the FY 08/09 Ferry Transit Division Capital Budget for the Procurement of Two Used Vessels from Washington State Ferries.	\$3,569,126 Capital Revenue \$4,738,425 Capital Expense
11/21/08	2008-104	Authorize a Budget Decrease in the FY 08/09 Bus and Ferry Transit Divisions' Operating Budget to Reflect Changes in the Metropolitan Transportation Commission's Fund Estimates	(\$1,775,500) Operating Revenue

**SUMMARY OF BUDGET ADJUSTMENTS**

	<b>ADOPTED FY 08/09 BUDGET</b>	<b>FIRST QTR ADJUSTMENTS</b>	<b>SECOND QTR ADJUSTMENTS</b>	<b>ADJUSTED BUDGET</b>
<b>REVENUE:</b>				
Operating Revenue	\$155,733,200	\$150,000	(\$1,775,500)	\$154,107,700
Capital Revenue*	23,625,208	80,000	6,695,333	30,400,541
<b>Total Revenue</b>	<b>179,358,408</b>	<b>230,000</b>	<b>4,919,833</b>	<b>184,508,241</b>
<b>EXPENSE:</b>				
Operating Expense	\$164,235,000	\$150,000	\$0	\$164,385,000
Capital Expense*	32,115,587	160,000	7,972,551	40,248,138
<b>Total Expense</b>	<b>196,350,587</b>	<b>310,000</b>	<b>7,972,551</b>	<b>204,633,138</b>
<b>INCREASE/(DECREASE) DISTRICT RESERVES</b>	<b>(\$16,992,179)</b>	<b>(\$80,000)</b>	<b>(\$3,052,718)</b>	<b>(\$20,124,897)</b>

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