Agenda Item No. (14)

To: Finance-Auditing Committee/Committee of the Whole
          Meeting of October 27, 2022

From: Jacob Brown, Senior 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 22/23 FIRST 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 July 1, 2022, through September 30, 2022, 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 22/23 Adopted Budget. Additionally, budget transfers are also included indicating the action authorization description and amount of the transfer.

In January 2023, the Board will receive the next report summarizing the activity for the three-month period of October 1, 2022 through December 31, 2022.

Fiscal Impact
There is no fiscal impact as this report is informational.

Attachment

BUDGET ADJUSTMENTS			
BOARD DATE	**RES NO.**	**ACTION AUTHORIZATION**	**CURRENT YEAR BUDGET**
FIRST QUARTER			
6/24/2022	2022-053	For Project #2241 FY22 Ferry Vessel Rehab: Approves a budget increase in the FY 22/23 Ferry Division Capital Budget for Project #2241, FY22 Ferry Vessel Rehab, in the amount of $1,100,000, effective July 1, 2022, for a total project cost of $2,530,000.	$0 Capital Expense $0 Capital Revenue
6/24/2022	2022-050	For Project #2340 Larkspur Ferry Terminal Berth and Channel Dredging - CON: Approves a capital budget decrease in the FY 22/23 Ferry Division Capital Budget for Project #2340, Larkspur Ferry Terminal Berth and Channel Dredging – Construction, in the amount of $5,600,000, for a total project cost of $17,900,000.	$0 Capital Expense $0 Capital Revenue
8/25/2022	2022-069	For Project #1717 SRTC Relocation Des/Env: Approves a budget increase in the FY 22/23 Bus Division Capital Budget for Project #1717, San Rafael Transportation Center Relocation Analysis, Environmental Clearance, and Preliminary Design, in the amount of $1,751,285, effective August 25, 2022, for a total project cost of $4,658,178.	$0 Capital Expense -$1,202 Capital Revenue
9/1/2022	Admin	For Project #2015 Intranet Redesign: Add project #2015 to District Capital Budget	$150,000 Capital Expense $0 Capital Revenue
8/25/2022	2022-071	For Project #2321 SDS Rescue Training Net: Approves addition of Project #2321, Suicide Deterrent System Rescue Training Net Project, to the FY 22/23 Bridge Division Capital Budget in the amount of $824,000 to be 100% finance with the District's Capital Reserves.	$200,000 Capital Expense $0 Capital Revenue
9/23/2022	2022-078	For Project #1526 Suicide Deterrent - Construction: Approves $8,306,000 increase in the FY 2022/23 Bridge Division Capital Budget for Project #1526, funded with District reserves, would increase the total amount assigned to the Construction Administration and Engineering Budget Sub-Element to $55,724,957, and would increase the total Project budget to $214,938,868.	$0 Capital Expense -$656,791 Capital Revenue

SUMMARY OF BUDGET ADJUSTMENTS

	FY 22/23 BUDGET	PREVIOUS QTR ADJUSTMENTS	FIRST QTR ADJUSTMENTS	ADJUSTED BUDGET
REVENUE:				
Operating Revenue	$182,195,000	$0	$0	$182,195,000
Capital Revenue	$29,969,902	$0	($657,993)	$29,311,909
Total Revenue	**$212,164,902**	**$0**	**($657,993)**	**$211,506,909**
EXPENSE:				
Operating Expense	$257,268,700	$0	$0	$257,268,700
Capital Expense	$53,985,192	$0	$350,000	$54,335,192
Total Expense	**$311,253,892**	**$0**	**$350,000**	**$311,603,892**
INCREASE/ (DECREASE) DISTRICT RESERVES	**($99,088,990)**	**$0**	**($1,007,993)**	**($100,096,983)**

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