



Agenda Item No. (13)

To: Finance-Auditing Committee/Committee of the Whole  
Meeting of October 26, 2023

From: Lauren dePaschalis, 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 23/24 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, 2023, through September 30, 2023, 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 23/24 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, 2023 through December 31, 2023.

### **Fiscal Impact**

There is no fiscal impact as this report is informational.

Attachment

<b>BUDGET ADJUSTMENTS</b>			
<b>BOARD DATE</b>	<b>RES NO.</b>	<b>ACTION AUTHORIZATION</b>	<b>CURRENT YEAR BUDGET</b>
<b>FIRST QUARTER</b>			
7/14/2023	Admin	For Project #2423 Alexander Avenue Rehabilitation Design Project: Moves project #2423 from the Project List into the Bridge Capital Budget, effective July 14, 2023.	\$100,000 Capital Expense \$0 Capital Revenue
8/25/2023	2023-055	For Project #2041 Corte Madera Marsh Restoration Construction: Approves a budget increase in the Ferry Capital Budget for Project #2041 in the amount of \$165,485, effective August 25, 2023 for a total project cost of \$3,205,485.	\$0 Capital Expense \$0 Capital Revenue
8/25/2023	2023-056	For Project #1923 Golden Gate Suspension Bridge Seismic Retrofit: Approves a budget increase in the Bridge Capital Budget for Project #1923 in the amount of \$1,443,663, effective August 25, 2023 for a total project cost of \$11,305,507.	\$0 Capital Expense \$0 Capital Revenue

### **SUMMARY OF BUDGET ADJUSTMENTS**

	<b>FY 23/24 BUDGET</b>	<b>PREVIOUS QTR ADJUSTMENTS</b>	<b>FIRST QTR ADJUSTMENTS</b>	<b>ADJUSTED BUDGET</b>
<b>REVENUE:</b>				
Operating Revenue	\$216,405,600	\$0	\$0	\$216,405,600
Capital Revenue	\$18,978,791	\$0	\$0	\$18,978,791
<b>Total Revenue</b>	<b>\$235,384,391</b>	<b>\$0</b>	<b>\$0</b>	<b>\$235,384,391</b>
<b>EXPENSE:</b>				
Operating Expense	\$273,672,500	\$0	\$0	\$273,672,500
Capital Expense	\$42,691,037	\$0	\$100,000	\$42,791,037
<b>Total Expense</b>	<b>\$316,363,537</b>	<b>\$0</b>	<b>\$0</b>	<b>\$316,463,537</b>
<b>INCREASE/ (DECREASE) DISTRICT RESERVES</b>	<b>(\$80,979,146)</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$81,079,146)</b>