



Agenda Item No. (12)

To: Finance-Auditing Committee/Committee of the Whole
Meeting of January 22, 2026

From: Jacob Brown, Principal Analyst, Capital and Grant Programs
Jennifer Mennucci, Auditor-Controller
Denis J. Mulligan, General Manager

Subject: **REVIEW OF THE AUDITOR-CONTROLLER'S FY 25/26 SECOND 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 October 1, 2025 through December 31, 2025, 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 25/26 Adopted Budget. Additionally, budget transfers are also included, indicating the action authorization description and the amount of the transfer.

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			
7/25/2025	2025-056	For Project #2515 ERP Expansion and Improvement Project: Approves a budget transfer in the District Capital Budget from Project #1810 to Project #2515 in the amount of \$3,000,000, effective July 25, 2025 for a total project cost of \$4,140,493.	\$0 Capital Expense \$0 Capital Revenue
SECOND QUARTER			
10/24/25	2025-070	For Project #2520 Golden Gate Suspension Bridge Towers & Side Span Seismic Retrofit Construction: Approves a budget increase in the Bridge Capital Budget for Project #2520 in the amount of \$141,726,000, effective October 24, 2025 for a total project cost of \$1,011,726,000.	\$0 Capital Expense (\$2,398,042) Capital Revenue
11/21/25	2025-078	For Project #1940 Purchase New Vessel: Approves a budget increase in the Ferry Capital Budget for Project #1940 in the amount of \$29,026,833, effective November 21, 2025 for a total project cost of \$59,026,833.	\$0 Capital Expense \$11,000 Capital Revenue
11/21/25	2025-078	For Project #2445 Del Norte Replacement for CARB: Approves a budget increase in the Ferry Capital Budget for Project #2445 in the amount of \$29,625,134, effective November 21, 2025 for a total project cost of \$59,117,133.	\$0 Capital Expense (\$166,400) Capital Revenue
11/21/25	2025-080	For Project #2042 Larkspur Ferry Service and Parking Expansion Env. Clearance and Prelim. Design Study: Approves a budget increase in the Ferry Capital Budget for Project #2042 in the amount of \$2,549,701, effective November 21, 2025 for a total project cost of \$6,741,213.	\$0 Capital Expense \$0 Capital Revenue
12/19/25	ADMIN	For Project #2611 CAD/AVL System Refresh and Replacement: Approves a budget increase in the Bus Capital Budget for Project #2611 in the amount of \$0, effective December 19, 2025 for a total project cost of \$1,662,484.	\$361,862 Capital Expense \$0 Capital Revenue

SUMMARY OF BUDGET ADJUSTMENTS

	FY 25/26 BUDGET	PREVIOUS QTR ADJUSTMENTS	SECOND QTR ADJUSTMENTS	ADJUSTED BUDGET
REVENUE:				
Operating Revenue	\$278,671,000	\$0	\$0	\$278,671,000
Capital Revenue	\$35,076,000	\$0	(\$2,553,442)	\$32,522,558
Total Revenue	\$313,747,000	\$0	(\$2,553,442)	\$311,193,558
 EXPENSE:				
Operating Expense	\$294,525,000	\$0	\$0	\$294,525,000
Capital Expense	\$74,052,000	\$0	\$361,862	\$74,413,862
Total Expense	\$368,577,000	\$0	\$361,862	\$368,938,862
Total Revenue	(\$54,830,000)	\$0	(\$2,915,304)	(\$57,745,304)
Over/(Under) Total Expense				

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