



Agenda Item No. (11)

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

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

Subject: **REVIEW OF THE AUDITOR-CONTROLLER'S FY 26/27 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, 2026 through September 30, 2026, 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 26/27 Adopted Budget. Additionally, budget transfers are included, indicating the action authorization description and amount of the transfer.

Fiscal Impact

There is no fiscal impact associated with this informational report.

Attachment

BUDGET ADJUSTMENTS			
BOARD DATE	RES NO.	ACTION AUTHORIZATION	CURRENT YEAR BUDGET
FIRST QUARTER			
None			

SUMMARY OF BUDGET ADJUSTMENTS

	FY 26/27 BUDGET	PREVIOUS QTR ADJUSTMENTS	FOURTH QTR ADJUSTMENTS	ADJUSTED BUDGET
REVENUE:				
Operating Revenue	\$252,761,700	\$0	\$0	\$252,761,700
Capital Revenue	\$167,836,000	\$0	\$0	\$167,836,000
Total Revenue	\$420,597,700	\$0	\$0	\$420,597,700
EXPENSE:				
Operating Expense	\$299,851,400	\$0	\$0	\$299,851,400
Capital Expense	\$240,732,000	\$0	\$0	\$240,732,000
Total Expense	\$540,583,400	\$0	\$0	\$540,583,400
Total Revenue Over/(Under) Total Expense	(\$119,985,700)	\$0	\$0	(\$119,985,700)