

GOLDEN GATE BRIDGE, HIGHWAY AND TRANSPORTATION DISTRICT

RESOLUTION NO. 2011-052

APPROVE ADOPTION OF THE FY 11/12 OPERATING AND CAPITAL BUDGETS

June 10, 2011

WHEREAS, the Golden Gate Bridge, Highway and Transportation District's (District) Budget document is the implementation tool for the Board's policy directives and initiatives that were developed in its long-term Strategic Financial Planning process; and,

WHEREAS, the proposed FY 11-12 Budget includes Operating Budget revenues of \$166.8 million, Operating Budget expenditures of \$173.1 million, Capital Budget revenues of \$51.9 million and Capital Budget expenditures of \$65.4 million; and,

WHEREAS, District reserves of \$6.3 million will be used to fund the FY 11/12 Operating Budget, and reserves of \$13.5 million will fund the FY 11/12 Capital Budget; and,

WHEREAS, the Finance-Auditing Committee/Committee of the Whole, at its meeting of May 26, 2011, has so recommended; now, therefore, be it

RESOLVED that the Board of Directors of the Golden Gate Bridge, Highway and Transportation District hereby approves adoption of the FY 11/12 Operating and Capital Budgets, including the following items:

- a. District Goals, Projects and Accomplishments;
- b. Changes to the Reserve Structure;
- c. Changes to the Table of Organization; and,
- d. A 1.0% negotiated salary increase for Amalgamated Transit Union employees, effective March 1, 2012.

ADOPTED this 10th day of June 2011, by the following vote of the Board of Directors:

AYES (14): Directors Arnold, Boro, Campos, Cochran, Mar, Moylan, Pahre, Rabbitt, Renée, Snyder, Sobel and Theriault; Second Vice President Grosboll; President Reilly

NOES (0): None

ABSENT (5): Directors Brown, Chu, Elsbernd and Stroeh; First Vice President Eddie



Janet Reilly
President, Board of Directors

ATTEST: 

Janet S. Tarantino
Secretary of the District