



Agenda Item No. 6

To: Finance-Auditing Committee/Committee of the Whole
Meeting of January 25, 2007

From: Joseph M. Wire, Auditor-Controller
Celia G. Kupersmith, General Manager

Subject: **REVIEW OF AUDITOR-CONTROLLER'S QUARTERLY REPORT ON
AUTHORIZED BUDGET ADJUSTMENTS AND BUDGET TRANSFERS**

Recommendation

The following report is provided for informational purposes and no action is required.

Summary

Attached is the quarterly report covering the period of October 1, 2006, through December 31, 2006, 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 original authorized budget. Additionally, budget transfers are also included indicating action authorization description and amount of the transfer.

In April 2007, the Board will receive the next report summarizing the activity for the three-month period of January 1, 2007, through March 31, 2007.

Fiscal Impact

There is no fiscal impact as this report is informational.

JMW:CGK:jd

BUDGET ADJUSTMENTS			
BOARD DATE	RES. NO.	ACTION AUTHORIZATION	AMOUNT
10/27/06	2006-084	Authorize increase in Ferry Capital Budget for Award of Contract No. 2007-FT-7, <i>Vessel Refurbishment</i> , to Bay Ship & Yacht Co.	\$700,000 Capital Expense
11/17/06	2006-087	Authorize increase in Bridge Capital Budget for Contract No. 2007-B-2, <i>Merchant Road Improvements and Realignment</i> , to be funded by the Presidio Trust	\$622,723 Capital Expense
11/17/06	2006-090	Authorize increase in Bus Capital Budget for Contract No. 2007-BT-8, <i>Purchase, Delivery, Installation and Support of Software Program for Golden Gate transit Fixed Route Bus Scheduling System</i> , to Giro, Inc.	\$70,000 Capital Expense
12/15/06	2006-101	Authorize a Budget Increase in the FY 06/07 Operating Budgets for the Board-Adopted Wage Adjustments for Represented and Non-Represented Employees	\$1,510,000 Operating Expense

SUMMARY OF BUDGET ADJUSTMENTS

	ORIGINAL BUDGET¹	AUTHORIZED ADJUSTMENTS	ADJUSTED BUDGET
REVENUE:			
Operating Revenue	144,906,600		144,906,600
Capital Revenue	35,521,453	678,723	36,200,176
Total Revenue	180,428,053	678,723	181,106,776
EXPENSE:			
Operating Expense	147,578,900	1,510,000	149,088,900
Capital Expense	47,418,200	1,378,723	48,796,923
Total Expense	194,997,100	2,888,723	197,885,823
INCREASE/(DECREASE) DISTRICT RESERVES	(\$14,569,047)	(\$2,210,000)	(\$16,779,047)

¹As Adopted by the Board of Directors on June 9, 2006. Original Budget does not include preliminary labor agreements on salary and benefits.