



Agenda Item No. 7

To: Finance-Auditing Committee/Committee of the Whole
Meeting of October 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 July 1, 2007, through September 30, 2007, 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 07/08 Adopted Budget. Additionally, budget transfers are also included indicating action authorization description and amount of the transfer.

In January 2008, the Board will receive the next report summarizing the activity for the three-month period of October 1, 2007, through December 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
PRIOR YEAR			
		Carry Over of Unused FY07 Capital Budget for Various Continuing FY08 Capital Projects	\$73,600 Capital Expense
05/25/07	2007-042	Authorized the addition of a Bridge Security Enhancement Project to be funded with FY06 Urban Areas Security Initiative (UASI) Grant	\$200,000 Capital Expense \$200,000 Capital Revenue
07/13/07	2007-062	Authorized increase in the Ferry Capital Budget for the LFT Administration Building Improvement Project	\$218,000 Capital Expense
FIRST QUARTER			
08/10/07	2007-073	Authorize increase in Bus Capital Budget for Bus Transit Perimeter Security and Surveillance Equipment relative to Homeland Security Grants	\$253,000 Capital Expense \$253,000 Capital Revenue
08/10/07	2007-073	Authorize increase in Ferry Capital Budget for Ferry Transit Security Shelter, Additional Surveillance Equipment relative to Homeland Security Grants	\$325,000 Capital Expense \$325,000 Capital Revenue
08/10/07	2007-073	Authorize increase in Ferry Operating Budget for the Execution of the Golden Gate Ferry Joint Security Training Exercise relative to Homeland Security Grants	\$150,000 Operating Expense \$150,000 Operating Revenue
09/28/07	2007-083	Authorize increase in Ferry Capital Budget for Execution of a Change Order to Contract No. 2007-FT-13, <i>Larkspur Ferry Terminal Storage and Inspection Station</i> , With Bay Area Structural, Inc.	\$37,000 Capital Expense \$7,400 Capital Revenue

SUMMARY OF BUDGET ADJUSTMENTS

	ADOPTED BY FY07/08 BUDGET	PRIOR YEAR & FIRST QTR ADJUSTMENTS	ADJUSTED FY07/08 BUDGET
REVENUE:			
Operating Revenue	\$151,067,300	\$ 150,000	\$151,217,300
Capital Revenue	25,781,400	785,400	26,566,800
Total Revenue	\$176,848,700	\$ 935,400	\$177,784,100
EXPENSES:			
Operating Expense	\$156,886,000	\$ 150,000	\$157,036,000
Capital Expense	37,782,800	1,106,600	38,889,400
Total Expense	\$194,668,800	\$ 1,256,600	\$195,925,400
INCREASE/(DECREASE) DISTRICT RESERVES	(\$ 17,820,100)	(\$ 321,200)	(\$ 18,141,300)