

GOLDEN GATE BRIDGE, HIGHWAY AND TRANSPORTATION DISTRICT

RESOLUTION NO. 2008-075

**AUTHORIZE MISCELLANEOUS BUDGET TRANSFERS IN THE FY 07/08
OPERATING BUDGET AND AUTHORIZE MISCELLANEOUS BUDGET
ADJUSTMENTS IN THE FY 08/09 OPERATING BUDGET**

August 22, 2008

WHEREAS, the Ferry Transit Division experienced additional consultant expenses associated with Contract No. 2008-FT-2, *San Francisco Ferry Terminal Emergency Berth Repairs*, necessitating a transfer of \$300,000 in the FY 07/08 Operating Budget from Ferry Insurance line items to Professional Services line items; and,

WHEREAS, the Bus and Ferry Transit Divisions' budgets experienced higher than expected labor and workers' compensation costs, necessitating transfers totaling \$700,000 in the FY 07/08 Operating Budget from Legal Expense line items to Salaries and Benefits line items; and,

WHEREAS, due to the carry over of the grant-funded joint security exercise in the Ferry Transit Division, an adjustment is necessary in the FY 08/09 Operating Budget to add a line item that will account for an increase in the Ferry Transit Division Revenue by \$150,000, and an increase in the Ferry Transit Division Expense by \$150,000; and,

WHEREAS, the line item, Other Operating Income, in the FY 08/09 Operating Budget needs to be increased by \$514,700, to account for higher-than-expected revenue from the Marin County Transit District relative to the Agreement for Marin Local Bus Service; and,

WHEREAS, the above-mentioned transfers and adjustments across different divisions and between different line items in the same division do not add additional net expenses to the FY 07/08 Operating Budget, but simply transfer funds to comply with District policies; and,

WHEREAS the above-mentioned adjustments in the FY 08/09 Operating Budget will result in a net increase of \$664,700 in revenue, and a net increase of \$150,000 in expense; and,

WHEREAS, the Finance-Auditing Committee, at its meeting of August 21, 2008, has so recommended; now, therefore, be it

RESOLVED that the Board of Directors of the Golden Gate Bridge, Highway and Transportation District hereby authorizes the following miscellaneous budget transfers in the FY 07/08 Operating Budget and miscellaneous budget adjustments in the FY 08/09 Operating Budget:

- a. Transfers in the FY 07/08 Operating Budget in the amount of \$300,000 to Ferry Professional Services and in the amount of \$200,000 to Ferry Workers' Compensation, to be funded by \$500,000 from Ferry Insurance;
- b. A transfer in the FY 07/08 Operating Budget in the amount of \$300,000 to Ferry Salaries and Benefits from Bridge Legal Expense;

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BOARD OF DIRECTORS MEETING OF AUGUST 22, 2008
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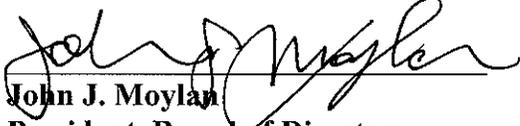
- c. A transfer in the FY 07/08 Operating Budget in the amount of \$400,000 to Bus Salaries and Benefits from Bus Legal Expense;
- d. Increases in the FY 08/09 Operating Budget in the amount of \$150,000 for Ferry Revenue and in the amount of \$150,000 for Ferry Expense; and,
- e. An increase in the FY 08/09 Operating Budget in the amount of \$514,700 for Other Operating Income.

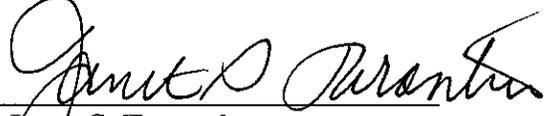
ADOPTED this 22nd day of August, 2008, by the following vote of the Board of Directors:

AYES (13): Directors Brown, Cochran, Eddie, Grosboll, Hernández, McGlashan, Newhouse Segal, Pahre, Reilly, Sobel and Stroeh; First Vice President Boro; President Moylan

NOES (0): None

ABSENT (6): Directors Dufty, Kerns, McGoldrick, Sanders and Sandoval; Second Vice President Ammiano


John J. Moylan
President, Board of Directors

ATTEST: 
Janet S. Tarantino
Secretary of the District