

GOLDEN GATE BRIDGE, HIGHWAY AND TRANSPORTATION DISTRICT

RESOLUTION NO. 2011-046

**AUTHORIZE BUDGET TRANSFERS RELATIVE TO THE
FISCAL YEAR 10/11 OPERATING BUDGET**

May 27, 2011

WHEREAS, in accordance with policies of the Golden Gate Bridge, Highway and Transportation District (District), budget transfers greater than \$50,000.00, which are made across different Divisions or across different line items within the same Division, are subject to the approval of the Board of Directors (Board); and,

WHEREAS, there are no net additional expenses added to the FY 10/11 District Operating Budget, as a result of these transfers; and,

WHEREAS, four categories of increased expense in the Operating Budget must be addressed, namely: Professional Services, Maintenance and Dry-Docking, Fringe Benefits (Workers' Compensation and Medical Benefits) and Fuel; and,


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

RESOLVED that the Board of Directors (Board) of the Golden Gate Bridge, Highway and Transportation District (District) hereby authorizes the transfer of \$1,070,000.00 from the Bridge Division Debt Service to Bridge Division Workers' Compensation, Bridge Division Bank Services, Bus Transit Division Workers' Compensation and Ferry Transit Division Fuel; and, be it further

RESOLVED that the Board hereby authorizes the transfer of \$1,830,000.00 from Bridge Division, Bus Division and District Division Salary to Bus Transit Division Consulting Fees, Bus Transit Division Fuel, Ferry Transit Division Workers' Compensation, Ferry Transit Division Dry-Docking and Maintenance and District Division Medical Expense.

ADOPTED this 27th day of May 2011, by the following vote of the Board of Directors:

AYES (15): Directors Arnold, Boro, Campos, Chu, Cochran, Elsbernd, Moylan, Pahre, Rabbitt, Renée, Snyder, Stroeh; Second Vice President Grosboll; First Vice President Eddie; President Reilly
NOES (0): None
ABSENT (4): Directors Brown, Mar, Sobel and Theriault

ATTEST: 
Janet S. Tarantino
Secretary of the District


Janet Reilly
President of the Board of Directors