



Agenda Item No. (11)

To: Finance-Auditing Committee/Committee of the Whole
Meeting of April 24, 2025

From: Jacob Brown, Principal Analyst, Capital and Grant Programs
Jennifer H. Mennucci, Auditor-Controller
Denis J. Mulligan, General Manager

Subject: **REVIEW OF THE AUDITOR-CONTROLLER'S FY 24/25 THIRD
QUARTERLY REPORT ON AUTHORIZED BUDGET ADJUSTMENTS
AND BUDGET TRANSFERS UNDER THE GENERAL MANAGER'S
AUTHORITY**

Recommendation

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

Summary

Attached is the quarterly report covering the period of January 1, 2025, through March 31, 2025, 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 24/25 Adopted Budget. Additionally, budget transfers are also included, indicating the action authorization description and amount of the transfer.

Fiscal Impact

There is no fiscal impact as this report is informational.

Attachment

BUDGET ADJUSTMENTS			
BOARD DATE	RES NO.	ACTION AUTHORIZATION	CURRENT YEAR BUDGET
FIRST QUARTER			
8/23/2024	2024-056	For Project #1526 Suicide Deterrent - Construction: Approves a budget increase in the Bridge Capital Budget for Project #1526 in the amount of \$5,500, effective August 23, 2024 for a total project cost of \$224,421,541.	\$5,500 Capital Expense \$3,337 Capital Revenue
SECOND QUARTER			
10/25/2024	2024-064	For Project #2443 SFFT West and East Berth Rehabilitation: Approves a budget increase in the Ferry Capital Budget for Project #2443 in the amount of \$4,134,284, effective October 25, 2024 for a total project cost of \$10,402,284.	\$0 Capital Expense (\$299,443) Capital Revenue
10/25/2024	2024-067	For Project #2515 ERP (Enterprise Resource Planning) Expansion and Improvement Project: Creates project #2515 in the District Capital Budget, effective October 25, 2024.	\$1,140,493 Capital Expense \$0 Capital Revenue
10/25/2024	2024-068	For Project #2545 Ramp Infrastructure Capital Improvements: Creates project #2545 in the Ferry Capital Budget, effective October 25, 2024.	\$584,610 Capital Expense \$0 Capital Revenue
11/15/2024	NA	For Project #1526 Suicide Deterrent - Construction: Approves a budget increase in the Bridge Capital Budget for Project #1526 in the amount of \$91,032,600, effective November 15, 2024 for a total project cost of \$315,454,141.	\$97,000,000 Capital Expense \$41,759,907 Capital Revenue
12/20/2024	2024-082	For Project #1526 Suicide Deterrent - Construction: Approves a budget increase in the Bridge Capital Budget for Project #1526 in the amount of \$4,110,004, effective December 20, 2024 for a total project cost of \$319,564,145.	\$0 Capital Expense (\$603,768) Capital Revenue
THIRD QUARTER			
3/28/2025	2025-021	For Project #2435 D-2 Dispatch & Fuel Island Bldg Roof Rehab: Approves a budget increase in the Bus Capital Budget for Project #2435 in the amount of \$119,512, effective March 28, 2025 for a total project cost of \$710,512.	\$0 Capital Expense \$0 Capital Revenue
3/28/2025	2025-024	For Project #2546 Larkspur Ferry Terminal Service Building Roof Rehabilitation: Creates project #2546 in the Ferry Capital Budget, effective March 28, 2025.	\$100,000 Capital Expense \$0 Capital Revenue

SUMMARY OF BUDGET ADJUSTMENTS

	FY 24/25 BUDGET	PREVIOUS QTR ADJUSTMENTS	THIRD QTR ADJUSTMENTS	ADJUSTED BUDGET
REVENUE:				
Operating Revenue	\$238,177,600	\$0	\$0	\$238,177,600
Capital Revenue	\$19,962,330	\$40,860,034	\$0	\$60,822,364
Total Revenue	\$258,139,930	\$40,860,034	\$0	\$298,999,964
EXPENSE:				
Operating Expense	\$274,379,900	\$0	\$0	\$274,379,900
Capital Expense	\$45,827,508	\$98,730,603	\$100,000	\$144,658,111
Total Expense	\$320,207,408	\$98,730,603	\$100,000	\$419,038,011
Total Revenue Over/(Under) Total Expense	(\$62,067,478)	(\$57,870,569)	(\$100,000)	(\$120,038,047)

THIS PAGE INTENTIONALLY LEFT BLANK