

ALAMEDA-CONTRA COSTA TRANSIT DISTRICT



STAFF REPORT

MEETING DATE: 12/11/2024

Staff Report No. 24-492

TO: AC Transit Board of Directors
FROM: Michael A. Hursh, General Manager/Chief Executive Officer
SUBJECT: Board Policy 311 - Budgets

ACTION ITEM

AGENDA PLANNING REQUEST:

RECOMMENDED ACTION(S):

Consider review of Board Policy 311 - Budgets, with no amendments.

Staff Contact:
Chris Andrichak, Chief Financial Officer

STRATEGIC IMPORTANCE:

Goal - Financial Stability and Resiliency
Initiative - Financial Efficiency and Revenue Maximization

Having clear and concise financial policies helps District staff maximize use of existing and new revenues.

BUDGETARY/FISCAL IMPACT:

Reviewing this Board Policy creates no budgetary/fiscal.

BACKGROUND/RATIONALE:

Board Policy 311 sets forth the requirements for adopting and managing the District's operating and capital budgets and also covers the special circumstance for hiring and retaining Operators, Maintenance, and Service employees above budgeted levels. The policy was last amended in 2022. Staff has reviewed the policy and does not propose any amendments at this time.

ADVANTAGES/DISADVANTAGES:

There are no changes to this Board Policy so there are no advantages or disadvantages.

ALTERNATIVES ANALYSIS:

None

PRIOR RELEVANT BOARD ACTION/POLICIES:

None

ATTACHMENTS:

1. Board Policy 311 - Budgets

Prepared by:

Richard Oslund, Director of Management & Budget

In Collaboration with:

Mary Archer, Budget Manager

Emily Heard, Manager of Capital Planning & Grants

Approved/Reviewed by:

Chris Andrichak, Chief Financial Officer

Aimee L. Steele, General Counsel/Chief Legal Officer