

ALAMEDA-CONTRA COSTA TRANSIT DISTRICT



STAFF REPORT

MEETING DATE: 10/14/2020

Staff Report No. 20-368

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

ACTION ITEM

RECOMMENDED ACTION(S):

Consider approving minor amendments to Board Policy 311 - Budgets

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:

There is no direct fiscal impact from changes to this Board Policy.

BACKGROUND/RATIONALE:

Board Policy 311 deals with the requirements for adopting and managing the District operating and capital budgets along with special circumstance hiring above budgeted levels. The policy was last amended in 2017. The amendments proposed here are minor and do not change the process or intent of the policy.

The first proposed amendment in Section IV, item B (2), removes the reference to the Short Range Transit Plan. The District now has a formally adopted strategic plan where the referenced goals and objectives can be found. The second proposed amendment is in the same section, in item B (9). The amendment provides that the budget book will be published 60-days after the budget is adopted instead of 60-days from the beginning of the fiscal year. This current fiscal year has shown that these dates may not be the same.

ADVANTAGES/DISADVANTAGES:

The advantage to approving these minor amendments is to ensure the policy reflects the practical elements of the budget process. There are no disadvantages staff can identify.

ALTERNATIVES ANALYSIS:

The amendments discussed are the primary ones that staff considered.

PRIOR RELEVANT BOARD ACTION/POLICIES:

None.

ATTACHMENTS:

Board Policy 311 - Budgets, with amendments

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