



DATE April 7, 2021 Item # 5
TO GCTD Board of Directors
FROM Jennifer Leonardo, Accounting Analyst *JL*
SUBJECT **Consider Approval of Financial Statements & Schedule of Money Transfers for January 2021**

Attached for the Board's approval is a copy of GCTD's Financial Statements and Schedule of Money Transfers covering the period ending January 31, 2021.

Attachments

GENERAL MANAGER'S CONCURRENCE

Steven P Brown

Steven P. Brown
General Manager

GOLD COAST TRANSIT DISTRICT

Gold Coast Transit District

Balance Sheet

Division: 01 Gold Coast Transit District

As of: 1/31/2021

Fiscal Year: 2021 Period: 7 Jan-2021

ASSETS

CASH

TOTAL CASH \$3,083,962.18

ACCOUNTS RECEIVABLE

TOTAL ACCOUNTS RECEIVABLE \$4,791,645.69

INVENTORY

TOTAL INVENTORY \$585,952.97

OTHER CURRENT ASSETS

TOTAL OTHER CURRENT ASSETS \$0.00

WORK IN PROCESS

TOTAL WORK IN PROCESS \$261,821.83

TANGIBLE TRANSIT PROPERTY

TOTAL TANGIBLE TRANSIT PROP \$94,785,483.43

TOTAL ACCUM DEPRECIATION (\$30,140,785.46)

NET TANGIBLE TRANSIT PROP \$64,644,697.97

PARATRANSIT TANGIBLE TRANS PROP

TOTAL PARATRANSIT TANG. PROP \$2,187,548.66

TOTAL ACCUM DEP'N PARATRANSIT PROP (\$1,708,059.41)

NET PARATRANSIT TANG PROP \$479,489.25

INTANGIBLE ASSETS

TOTAL INTANGIBLE ASSETS \$39,401.32

TOTAL ACCUM DEP'N - INT'GIBLE ASSETS (\$39,401.32)

NET INTANGIBLE ASSETS \$0.00

INVESTMENTS

TOTAL INVESTMENTS \$0.00

SPECIAL FUNDS

TOTAL SPECIAL FUNDS \$14,127,303.28

OTHER ASSETS

TOTAL OTHER ASSETS \$757,300.31

TOTAL ASSETS

\$88,732,173.48

LIABILITIES AND CAPITAL

ACCOUNTS PAYABLE

TOTAL ACCOUNTS PAYABLE \$688,771.63

ACCRUED PAYROLL LIABILITIES

TOTAL ACCRUED PAYROLL LIAB \$1,484,439.95

Gold Coast Transit District

Balance Sheet

Division: 01 Gold Coast Transit District

As of: 1/31/2021

Fiscal Year: 2021 Period: 7 Jan-2021

| | | |
|-------------------------------|------------------|-----------------|
| ACCRUED TAX LIABILITIES | | |
| TOTAL ACC TAX LIABILITIES | \$177.31 | |
| OTHER CURRENT LIABILITIES | | |
| TOTAL OTHER CURRENT LIAB | \$882,058.90 | |
| LONG-TERM DEBT | | |
| TOTAL LONG TERM DEBT | \$22,839,136.25 | |
| ESTIMATED LIABILITIES | | |
| TOTAL ESTIMATED LIABILITIES | \$13,969,412.00 | |
| DEFERRED CREDITS | | |
| DEFRD INC - STATE OF GOOD REP | | |
| TOTAL DEFERRED CREDITS | \$6,827,935.66 | |
| TOTAL LIABILITIES | | \$46,691,931.70 |
| CAPITAL | | |
| GOVERNMENT ENTITY OWNERSHIP | | |
| TOTAL GOVMT ENTITY OWNERSHIP | \$0.00 | |
| GRANTS AND CAPITAL | | |
| TOTAL GRANTS AND CAPITAL | \$48,960,100.69 | |
| ACCUMULATED EARNINGS | | |
| TOTAL ACCUMULATED EARNINGS | (\$6,919,858.91) | |
| TOTAL CAPITAL | \$42,040,241.78 | |
| TOTAL CAPITAL AND LIABILITIES | | \$88,732,173.48 |

Gold Coast Transit District Income Statement With Approved Budget

| From Fiscal Year: 2021 Thru Fiscal Year: 2021 | From Period 7 Thru Period 7 | Division: 01 Gold Coast Transit District | | As of: 1/31/2021 | | |
|--------------------------------------------------|--------------------------------|------------------------------------------|----------------------|------------------|-----------------|-----------------|
| | | Jan-2021 | Jul-2020 Jan-2021 | | Approved Budget | |
| REVENUES | | | | | | |
| PASSENGER FARES | | | | | | |
| TOTAL PASSENGER FARES | | \$1,025.10 | 0.04% | \$8,731.19 | 0.37% | \$2,338,100.00 |
| SPECIAL TRANSIT FARES | | | | | | |
| TOTAL SPECIAL TRANSIT FARES | | \$0.00 | 0.00% | \$0.00 | 0.00% | \$288,800.00 |
| AUXILIARY TRANSPORTATION REVENUE | | | | | | |
| TOTAL AUX TRANS REVENUES | | \$14,216.25 | 10.15% | \$123,525.75 | 88.23% | \$140,000.00 |
| NONTRANSPORTATION REVENUES | | | | | | |
| TOTAL NONTRANS REVENUES | | \$78.19 | 0.01% | \$198,031.98 | 34.74% | \$570,100.00 |
| LOCAL GRANTS AND REIMBURSEMENTS | | | | | | |
| TOTAL LOCAL GRANTS & REIMB | | \$911,748.00 | 9.21% | \$5,345,201.00 | 53.97% | \$9,903,967.00 |
| STATE GRANTS AND REIMBURSEMENTS | | | | | | |
| TOTAL STATE GRANTS & REIMB | | \$0.00 | 0.00% | \$279,079.27 | 93.03% | \$300,000.00 |
| FEDERAL GRANTS AND REIMBURSEMENT | | | | | | |
| TOTAL FEDERAL GRANTS & REIMB | | \$0.00 | 0.00% | \$6,209,863.00 | 42.36% | \$14,660,636.00 |
| DEPRECIATION OFFSET | | | | | | |
| TOTAL DEPRECIATION OFFSET | | \$0.00 | 0.00% | \$0.00 | 0.00% | \$0.00 |
| TOTAL REVENUES | | \$927,067.54 | 3.29% | \$12,164,432.19 | 43.13% | \$28,201,603.00 |
| EXPENSES | | | | | | |
| LABOR | | | | | | |
| TOTAL LABOR | | \$787,049.78 | 7.15% | \$5,915,697.32 | 53.71% | \$11,014,800.00 |
| FRINGE BENEFITS | | | | | | |
| TOTAL FRINGE BENEFITS | | \$740,537.74 | 9.12% | \$4,794,572.20 | 59.06% | \$8,118,516.00 |
| SERVICES | | | | | | |
| TOTAL SERVICES | | \$300,702.35 | 5.81% | \$2,118,480.26 | 40.90% | \$5,179,590.00 |

Gold Coast Transit District Income Statement With Approved Budget

| From Fiscal Year: 2021 Thru Fiscal Year: 2021 | From Period 7 Thru Period 7 | Division: 01 Gold Coast Transit District | | As of: 1/31/2021 | |
|--------------------------------------------------|--------------------------------|------------------------------------------|--------|----------------------|---------------------------|
| | | Jan-2021 | | Jul-2020 Jan-2021 | Approved Budget |
| MATERIALS AND SUPPLIES | | | | | |
| TOTAL MATERIALS AND SUPPLIES | | \$140,730.14 | 7.03% | \$964,836.44 | 48.22% \$2,000,797.00 |
| UTILITIES | | | | | |
| TOTAL UTILITIES | | \$21,416.81 | 7.37% | \$160,341.39 | 55.16% \$290,700.00 |
| CASUALTY AND LIABILITY COSTS | | | | | |
| TOTAL CASUALTY AND LIABILITY | | \$20,536.66 | 1.81% | \$178,048.11 | 15.73% \$1,131,800.00 |
| FUEL TAXES | | | | | |
| TOTAL FUEL TAXES | | \$0.00 | 0.00% | \$0.00 | 0.00% \$0.00 |
| MISCELLANEOUS EXPENSE | | | | | |
| TOTAL MISCELLANEOUS EXPENSE | | \$27,672.72 | 6.60% | \$106,604.03 | 25.44% \$419,000.00 |
| INTEREST EXPENSE | | | | | |
| TOTAL INTEREST EXPENSE | | \$1,955.53 | 10.86% | \$13,322.33 | 74.01% \$18,000.00 |
| LEASES | | | | | |
| TOTAL LEASES | | \$1,037.42 | 7.41% | \$8,299.36 | 59.28% \$14,000.00 |
| TANGIBLE DEPN AND AMORTIZATION | | | | | |
| TOTAL TRANSIT DEPN & AMORT | | \$0.00 | 0.00% | \$0.00 | 0.00% \$0.00 |
| PARATRANSIT DEPRECIATION & AMORT | | | | | |
| TOTAL PARA DEPN & AMORT. | | \$0.00 | 0.00% | \$0.00 | 0.00% \$0.00 |
| INTANGIBLE ASSETS DEPN & AMORT | | | | | |
| TOTAL INT'BLE ASSETS DEPN & AMORT | | \$0.00 | 0.00% | \$0.00 | 0.00% \$0.00 |
| MISCELLANEOUS FEES | | | | | |
| TOTAL MISCELLANEOUS FEES | | \$91.97 | 0.64% | \$402.73 | 2.80% \$14,400.00 |
| DEBT SERVICE EXPENSE | | | | | |
| TOTAL DEBT SERVICE EXPENSE | | \$0.00 | 0.00% | \$0.00 | 0.00% \$0.00 |
| CONTINGENCY | | | | | |
| TOTAL CONTINGENCY | | \$157.63 | 0.00% | \$65,369.72 | 0.00% \$0.00 |
| TOTAL EXPENSES | | \$2,041,888.75 | 7.24% | \$14,325,973.89 | 50.80% \$28,201,603.00 |
| PROFIT/LOSS | | (\$1,114,821.21) | 0.00% | (\$2,161,541.70) | 0.00% \$0.00 |

**Gold Coast Transit District
Payroll Information**

| Pay Date | Period End | Gross Earnings | Direct Deposits | Net Pay | Payroll Tax EFTs | Non-tax Deductions |
|-----------------|-------------------|-----------------------|------------------------|---------------------|-------------------------|---------------------------|
| 4-Jan-21 | 4-Jan-21 | \$ 4,547.46 | \$ - | \$ 3,113.44 | \$ 333.41 | \$ 1,153.24 |
| 15-Jan-21 | 9-Jan-21 | \$ 462,743.92 | \$ 319,729.34 | \$ 9,331.78 | \$ 71,815.38 | \$ 68,759.04 |
| 21-Jan-21 | 21-Jan-21 | \$ 12,478.41 | \$ - | \$ 11,273.44 | \$ 936.58 | \$ 449.31 |
| 29-Jan-21 | 23-Jan-21 | \$ 446,429.67 | \$ 311,459.99 | \$ 4,029.69 | \$ 69,871.10 | \$ 67,772.59 |
| | | \$ 926,199.46 | \$ 631,189.33 | \$ 27,748.35 | \$ 142,956.47 | \$ 138,134.18 |

**Gold Coast Transit District
Schedule of Money Transfers
For the Month of January 2021**

| Date | Description | Accounts | | Amount |
|-------------|---------------------------|---------------------|------------------------|---------------|
| | | From | To | |
| 1/6/2021 | Transfer for AP | UB Money Market 2 | UB General Account | 51,507.46 |
| 1/12/2021 | Transfer for AP | UB Money Market 2 | UB General Account | 540,295.51 |
| 1/14/2021 | Transfer for Payroll & AP | UB Money Market 2 | UB General Account | 1,051,599.42 |
| 1/14/2021 | Transfer for Payroll | UB General Checking | UB Payroll Checking | 329,061.12 |
| 1/22/2021 | Transfer for Payroll | UB General Checking | UB Payroll Checking | 11,250.00 |
| 1/25/2021 | Transfer for Payroll | UB Money Market 2 | UB General Account | 12,210.02 |
| 1/25/2021 | Transfer for Payroll | UB General Checking | UB Payroll Checking | 11,250.23 |
| 1/28/2021 | Transfer for Payroll & AP | UB Money Market 2 | UB General Account | 756,849.29 |
| 1/28/2021 | Transfer for Payroll | UB General Checking | UB Payroll Checking | 324,026.68 |
| 1/29/2021 | Transfer for GCTD LTF | UB LTF Gen Checking | UB GCTD Money Market 2 | 911,748.00 |