



DATE April 7, 2021 Item # 9
TO GCTD Board of Directors
FROM Jennifer Leonardo, Accounting Analyst *JL*
SUBJECT **Consider Approval of Financial Statements & Schedule of Money Transfers for February 2021**

Attached for the Board's approval is a copy of GCTD's Financial Statements and Schedule of Money Transfers covering the period ending February 28, 2021.

Attachments

GENERAL MANAGER'S CONCURRENCE

A handwritten signature in blue ink that reads "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: 2/28/2021

Fiscal Year: 2021 Period: 8 Feb-2021

ASSETS

CASH

TOTAL CASH \$3,130,944.08

ACCOUNTS RECEIVABLE

TOTAL ACCOUNTS RECEIVABLE \$4,810,034.02

INVENTORY

TOTAL INVENTORY \$579,959.37

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 \$537,053.44

TOTAL ASSETS

\$88,571,303.24

LIABILITIES AND CAPITAL

ACCOUNTS PAYABLE

TOTAL ACCOUNTS PAYABLE \$322,822.61

ACCRUED PAYROLL LIABILITIES

TOTAL ACCRUED PAYROLL LIAB \$1,532,532.17

Gold Coast Transit District

Balance Sheet

Division: 01 Gold Coast Transit District

As of: 2/28/2021

Fiscal Year: 2021 Period: 8 Feb-2021

ACCRUED TAX LIABILITIES		
TOTAL ACC TAX LIABILITIES	\$188.42	
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		\$46,374,086.01
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	(\$6,762,883.46)	
TOTAL CAPITAL	\$42,197,217.23	
TOTAL CAPITAL AND LIABILITIES		\$88,571,303.24

Gold Coast Transit District

Income Statement With Approved Budget

From Fiscal Year: 2021 Thru Fiscal Year: 2021	From Period 8 Thru Period 8	Division: 01 Gold Coast Transit District		As of: 2/28/2021		
		Feb-2021	Jul-2020 Feb-2021	Approved Budget		
REVENUES						
PASSENGER FARES						
TOTAL PASSENGER FARES		\$1,054.55	0.05%	\$9,785.74	0.42%	\$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%	\$137,742.00	98.39%	\$140,000.00
NONTRANSPORTATION REVENUES						
TOTAL NONTRANS REVENUES		\$129,002.67	22.63%	\$327,034.65	57.36%	\$570,100.00
LOCAL GRANTS AND REIMBURSEMENTS						
TOTAL LOCAL GRANTS & REIMB		\$0.00	0.00%	\$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		\$1,715,565.00	11.70%	\$7,925,428.00	54.06%	\$14,660,636.00
DEPRECIATION OFFSET						
TOTAL DEPRECIATION OFFSET		\$0.00	0.00%	\$0.00	0.00%	\$0.00
TOTAL REVENUES		\$1,859,838.47	6.59%	\$14,024,270.66	49.73%	\$28,201,603.00
EXPENSES						
LABOR						
TOTAL LABOR		\$778,362.85	7.07%	\$6,694,060.17	60.77%	\$11,014,800.00
FRINGE BENEFITS						
TOTAL FRINGE BENEFITS		\$543,452.13	6.69%	\$5,338,024.33	65.75%	\$8,118,516.00
SERVICES						
TOTAL SERVICES		\$197,626.35	3.82%	\$2,316,106.61	44.72%	\$5,179,590.00

Gold Coast Transit District Income Statement With Approved Budget

From Fiscal Year: 2021 Thru Fiscal Year: 2021	From Period 8 Thru Period 8	Division: 01 Gold Coast Transit District		As of: 2/28/2021		
		Feb-2021	Jul-2020 Feb-2021	Approved Budget		
MATERIALS AND SUPPLIES						
TOTAL MATERIALS AND SUPPLIES		\$126,453.67	6.32%	\$1,091,290.11	54.54%	\$2,000,797.00
UTILITIES						
TOTAL UTILITIES		\$17,317.67	5.96%	\$177,659.06	61.11%	\$290,700.00
CASUALTY AND LIABILITY COSTS						
TOTAL CASUALTY AND LIABILITY		\$15,277.31	1.35%	\$193,325.42	17.08%	\$1,131,800.00
FUEL TAXES						
TOTAL FUEL TAXES		\$0.00	0.00%	\$0.00	0.00%	\$0.00
MISCELLANEOUS EXPENSE						
TOTAL MISCELLANEOUS EXPENSE		\$22,372.20	5.34%	\$128,976.23	30.78%	\$419,000.00
INTEREST EXPENSE						
TOTAL INTEREST EXPENSE		\$929.42	5.16%	\$14,251.75	79.18%	\$18,000.00
LEASES						
TOTAL LEASES		\$1,037.42	7.41%	\$9,336.78	66.69%	\$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		\$34.00	0.24%	\$436.73	3.03%	\$14,400.00
DEBT SERVICE EXPENSE						
TOTAL DEBT SERVICE EXPENSE		\$0.00	0.00%	\$0.00	0.00%	\$0.00
CONTINGENCY						
TOTAL CONTINGENCY		\$0.00	0.00%	\$65,369.72	0.00%	\$0.00
TOTAL EXPENSES		\$1,702,863.02	6.04%	\$16,028,836.91	56.84%	\$28,201,603.00
PROFIT/LOSS		\$156,975.45	0.00%	(\$2,004,566.25)	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
1-Feb-21	31-Jan-21	\$ 13,669.60	\$ -	\$ 10,913.95	\$ 2,433.14	\$ 518.92
12-Feb-21	6-Feb-21	\$ 443,419.23	\$ 308,056.54	\$ 6,712.85	\$ 67,295.55	\$ 67,586.04
19-Feb-21	5-Feb-21	\$ 5,428.71	\$ -	\$ 4,893.19	\$ 507.02	\$ 107.23
26-Feb-21	20-Feb-21	\$ 458,497.36	\$ 318,955.27	\$ 7,819.68	\$ 70,763.57	\$ 67,348.36
		\$ 921,014.90	\$ 627,011.81	\$ 30,339.67	\$ 140,999.28	\$ 135,560.55

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

Date	Description	Accounts		Amount
		From	To	
2/11/2021	Transfer for Payroll & AP	UB Money Market 2	UB General Account	878,882.00
2/11/2021	Transfer for Payroll	UB General Checking	UB Payroll Checking	314,770.00
2/18/2021	Transfer for AP	UB Money Market 2	UB General Account	79,603.98
2/25/2021	Transfer for Payroll & AP	UB Money Market 2	UB General Account	961,377.95
2/25/2021	Transfer for Payroll	UB General Checking	UB Payroll Checking	326,774.95
2/1/2021	Transfer for GCTD Agencies LTF	UB LTF Gen Checking	Various GCTD Agencies	125,287.00