



Item #5

DATE July 11, 2018
TO GCTD Board of Directors
FROM Lili Marlene T. Tomen, Accounting Manager
SUBJECT **Consider Approval of Financial Statements, Schedule of Money Transfers and Payroll Information for May, 2018**

Attached for the Board's approval are copies of GCTD's Financial Statements, Schedule of Money Transfers and Payroll information for May 2018.

Attachments

General Manager's Concurrence

A handwritten signature in blue ink that reads "Steven P. Brown".

Gold Coast Transit District

Balance Sheet

Fiscal Year: 2018 Period 11 May - 2018

Division: 01 Gold Coast Transit District

As of: 05/31/2018

ASSETS

CASH

TOTAL CASH \$4,537,860.09

ACCOUNTS RECEIVABLE

TOTAL ACCOUNTS RECEIVABLE \$705,483.94

INVENTORY

TOTAL INVENTORY \$578,315.09

OTHER CURRENT ASSETS

TOTAL OTHER CURRENT ASSETS \$0.00

WORK IN PROCESS

TOTAL WORK IN PROCESS \$24,056,681.94

TANGIBLE TRANSIT PROPERTY

TOTAL TANGIBLE TRANSIT PROP \$44,476,032.83

TOTAL ACCUM DEPRECIATION (\$25,622,816.72)

NET TANGIBLE TRANSIT PROP \$18,853,216.11

PARATRANSIT TANGIBLE TRANS PROP

TOTAL PARATRANSIT TANG. PROP \$2,430,437.62

TOTAL ACCUM DEP'N PARATRANSIT PROP (\$1,381,876.08)

NET PARATRANSIT TANG PROP \$1,048,561.54

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 \$38,731,363.16

OTHER ASSETS

TOTAL OTHER ASSETS \$163,350.19

TOTAL ASSETS

\$88,674,832.06

LIABILITIES AND CAPITAL

ACCOUNTS PAYABLE

TOTAL ACCOUNTS PAYABLE \$4,731,177.85

ACCRUED PAYROLL LIABILITIES

TOTAL ACCRUED PAYROLL LIAB \$1,152,001.98

ACCRUED TAX LIABILITIES

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Gold Coast Transit District

Balance Sheet

Fiscal Year: 2018	Period 11	May - 2018	Division: 01 Gold Coast Transit District	As of: 05/31/2018
TOTAL ACC TAX LIABILITIES			\$1,859.46	
OTHER CURRENT LIABILITIES				
TOTAL OTHER CURRENT LIAB			\$12,909.40	
LONG-TERM DEBT				
TOTAL LONG TERM DEBT			\$23,697,220.00	
ESTIMATED LIABILITIES				
TOTAL ESTIMATED LIABILITIES			\$12,589,171.00	
DEFERRED CREDITS				
TOTAL DEFERRED CREDITS			\$8,238,915.27	
TOTAL LIABILITIES				\$50,423,254.96
CAPITAL				
GOVERNMENT ENTITY OWNERSHIP				
TOTAL GOVMT ENTITY OWNERSHIP			\$0.00	
GRANTS AND CAPITAL				
TOTAL GRANTS AND CAPITAL			\$47,902,258.30	
ACCUMULATED EARNINGS				
TOTAL ACCUMULATED EARNINGS			(\$9,650,681.20)	
TOTAL CAPITAL			\$38,251,577.10	
TOTAL CAPITAL AND LIABILITIES				\$88,674,832.06

Gold Coast Transit District
Balance Sheet

Fiscal Year: 2018 Period 11 May - 2018 Division: 02 Gold Coast Transit District LTF As of: 05/31/2018

ASSETS

CASH

TOTAL CASH

\$45,501.00

TOTAL ASSETS

\$45,501.00

LIABILITIES

TOTAL ACCOUNTS PAYABLE

\$45,501.00

TOTAL LIABILITIES

\$45,501.00

Gold Coast Transit District
Balance Sheet

Fiscal Year: 2018 Period 11 May - 2018

Division: 03 GCTD - PROP 1B/PTMISEA

As of: 05/31/2018

ASSETS		
TOTAL CASH	\$1,596,298.96	
RECEIVABLES		
TOTAL RECEIVABLES	\$0.00	
TOTAL ASSETS		\$1,596,298.96
LIABILITIES		
TOTAL LIABILITIES		\$0.00
CAPITAL		
TOTAL GRANTS AND CAPITAL	\$0.00	
TOTAL CAPITAL AND LIABILITIES		\$1,596,298.96

Gold Coast Transit District

Income Statement With Approved Budget

Fiscal Year: 2018	Period 11	Division: 01 Gold Coast Transit District		As of: 05/31/2018		
		May - 2018	Jul-2017 Thru May-2018 Year To Date		Approved Budget	
REVENUES						
PASSENGER FARES						
TOTAL PASSENGER FARES		\$256,078.06	7.73%	\$2,823,509.76	85.23%	\$3,312,700.00
SPECIAL TRANSIT FARES						
TOTAL SPECIAL TRANSIT FARES		(\$164,345.84)	-30.04%	\$142,758.10	26.10%	\$547,000.00
AUXILIARY TRANSPORTATION REVENUE						
TOTAL AUX TRANS REVENUES		\$253,890.62	158.68%	\$1,455,225.09	909.52%	\$160,000.00
NONTRANSPORTATION REVENUES						
TOTAL NONTRANS REVENUES		\$59,677.29	15.94%	\$701,801.46	187.40%	\$374,500.00
LOCAL GRANTS AND REIMBURSEMENTS						
TOTAL LOCAL GRANTS & REIMB		\$1,247,381.25	8.33%	\$13,721,193.75	91.67%	\$14,968,600.00
STATE GRANTS AND REIMBURSEMENTS						
TOTAL STATE GRANTS & REIMB		\$50,037.00	31.47%	\$159,000.00	100.00%	\$159,000.00
FEDERAL GRANTS AND REIMBURSEMENT						
TOTAL FEDERAL GRANTS & REIMB		(\$239,152.90)	-5.30%	\$2,145,874.00	47.53%	\$4,514,800.00
DEPRECIATION OFFSET						
TOTAL DEPRECIATION OFFSET		\$0.00	0.00%	\$0.00	0.00%	\$2,938,500.00
TOTAL REVENUES		\$1,463,565.48	5.43%	\$21,149,362.16	78.40%	\$26,975,100.00
EXPENSES						
LABOR						
TOTAL LABOR		\$796,393.43	8.14%	\$8,786,575.16	89.78%	\$9,786,900.00
FRINGE BENEFITS						
TOTAL FRINGE BENEFITS		\$511,149.62	7.58%	\$6,054,048.51	89.83%	\$6,739,300.00
SERVICES						
TOTAL SERVICES		\$354,708.37	9.01%	\$3,390,548.51	86.11%	\$3,937,400.00

Gold Coast Transit District Income Statement With Approved Budget

Fiscal Year: 2018	Period 11	Division: 01 Gold Coast Transit District		As of: 05/31/2018		
		May - 2018	Jul-2017 Thru May-2018 Year To Date		Approved Budget	
MATERIALS AND SUPPLIES						
TOTAL MATERIALS AND SUPPLIES		\$134,202.27	6.80%	\$1,491,942.29	75.56%	\$1,974,600.00
UTILITIES						
TOTAL UTILITIES		\$11,831.09	7.44%	\$139,882.87	87.98%	\$159,000.00
CASUALTY AND LIABILITY COSTS						
TOTAL CASUALTY AND LIABILITY		\$90,173.60	8.68%	\$786,143.69	75.69%	\$1,038,600.00
FUEL TAXES						
TOTAL FUEL TAXES		\$0.00	0.00%	\$9,246.01	88.06%	\$10,500.00
MISCELLANEOUS EXPENSE						
TOTAL MISCELLANEOUS EXPENSE		\$15,485.81	4.18%	\$252,534.16	68.20%	\$370,300.00
INTEREST EXPENSE						
TOTAL INTEREST EXPENSE		\$442.00	7.37%	\$10,333.96	172.23%	\$6,000.00
LEASES						
TOTAL LEASES		\$1,017.08	7.26%	\$11,090.10	79.22%	\$14,000.00
TANGIBLE DEPN AND AMORTIZATION						
TOTAL TRANSIT DEPN & AMORT		\$197,388.97	8.11%	\$2,188,216.46	89.94%	\$2,433,000.00
PARATRANSIT DEPRECIATION & AMORT						
TOTAL PARA DEPN & AMORT.		\$201,263.95	39.81%	\$369,431.27	73.08%	\$505,500.00
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		\$950.80	0.00%	\$3,312.22	0.00%	\$0.00
DEBT SERVICE EXPENSE						
TOTAL DEBT SERVICE EXPENSE		\$0.00	0.00%	\$0.00	0.00%	\$0.00
CONTINGENCY						
TOTAL CONTINGENCY		\$0.00	0.00%	\$0.00	0.00%	\$0.00
TOTAL EXPENSES		\$2,315,006.99	8.58%	\$23,493,305.21	87.09%	\$26,975,100.00
PROFIT/LOSS		(\$851,441.51)	0.00%	(\$2,343,943.05)	0.00%	\$0.00

Gold Coast Transit District Income Statement With Approved Budget

Fiscal Year: 2018	Period 11	Division: 02 Gold Coast Transit District LTF		As of: 05/31/2018		
		May - 2018	Jul-2017 Thru May-2018 Year To Date		Approved Budget	
REVENUES						
LOCAL TRANSPORTATION FUNDS						
TOTAL REVENUES		\$1,253,647.00	0.00%	\$13,790,117.00	0.00%	\$0.00
EXPENSES						
LABOR AND WAGES						
TOTAL LABOR		\$571,308.00	0.00%	\$6,330,390.00	0.00%	\$0.00
FRINGE BENEFITS						
TOTAL FRINGE BENEFITS		\$286,112.00	0.00%	\$3,165,232.00	0.00%	\$0.00
MATERIALS AND SUPPLIES						
TOTAL MATERIALS AND SUPPLIES		\$358,531.00	0.00%	\$4,001,177.00	0.00%	\$0.00
MISCELLANEOUS EXPENSE						
TOTAL MISCELLANEOUS EXPENSE		\$22,529.00	0.00%	\$247,817.00	0.00%	\$0.00
TOTAL EXPENSES		\$1,238,480.00	0.00%	\$13,744,616.00	0.00%	\$0.00
PROFIT/LOSS		\$15,167.00	0.00%	\$45,501.00	0.00%	\$0.00

Gold Coast Transit District Income Statement With Approved Budget

Fiscal Year: 2018	Period 11	Division: 03 GCTD - PROP 1B/PTMISEA		As of: 05/31/2018		
		May - 2018	Jul-2017 Thru May-2018 Year To Date		Approved Budget	
REVENUES						
STATE GRANTS AND REIMBURSEMENTS						
TOTAL STATE GRANTS & REIMB		\$21,582.51	0.00%	\$69,697.82	0.00%	\$0.00
TOTAL REVENUES		\$21,582.51	0.00%	\$69,697.82	0.00%	\$0.00
GOLD COAST TRANSIT PROJECTS						
TOTAL PROJECTS		\$13,836.63	0.00%	\$8,049,773.04	0.00%	\$0.00
NET POSITION		\$7,745.88	0.00%	(\$7,980,075.22)	0.00%	\$0.00

Gold Coast Transit District
Schedule of Money Transfers and Funding
For the Month of May 2018

Date	Description	Account		Amount
		From	To	
2-May-18	Transfer for Payroll and Accounts Payable	UB Money Market	UB General Checking	\$ 29,500.00
2-May-18	Transfer for Payroll	UB General Checking	UB Payroll Checking	\$ 3,000.00
10-May-18	Transfer for Payroll and Accounts Payable	UB Money Market	UB General Checking	\$ 631,700.00
10-May-18	Transfer for Payroll	UB General Checking	UB Payroll Checking	\$ 302,200.00
16-May-18	Transfer for Payroll and Accounts Payable	UB Money Market	UB General Checking	\$ 203,800.00
16-May-18	Transfer for Payroll	UB General Checking	UB Payroll Checking	\$ 4,500.00
24-May-18	Transfer for Payroll and Accounts Payable	UB Money Market	UB General Checking	\$ 485,900.00
24-May-18	Transfer for Payroll	UB General Checking	UB Payroll Checking	\$ 298,100.00
May-18	Transfer for GCTD LTF	UB LTF Gen Checking Acct	UB GCTD Money Market Acct. 2	\$ 1,083,039.00
May-18	Transfer for GCTD Agencies LTF	UB LTF Gen Checking Acct	Various GCTD Agencies	\$ 155,441.00
10-May-18	Withdrawal from COP Project Fund	COP Project Fund	UB General Checking	\$ 630,134.02

Gold Coast Transit District

Payroll Information

Pay Date	Period End	Gross Earnings	Direct Deposits	Net Pay	Payroll Tax EFTs	Non-tax Deductions
11-May-18	5-May-18	\$ 415,531.75	\$ 295,048.71	\$ 3,149.18	\$ 60,404.79	\$ 62,708.10
3-May-18	3-May-18	\$ 7,022.62	\$ -	\$ 5,990.87	\$ 1,016.74	\$ 117.26
17-May-18	16-May-18	\$ 4,500.00	\$ -	\$ 4,363.20	\$ 201.90	\$ -
25-May-18	19-May-18	\$ 414,264.60	\$ 294,847.78	\$ 3,217.05	\$ 61,551.42	\$ 60,407.13
31-May-18	31-May-18	\$ 5,880.86	\$ -	\$ 4,445.76	\$ 1,520.37	\$ -