



Item #5

**DATE** October 10, 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 July, 2018**

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

Attachments

General Manager's Concurrence

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

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# Gold Coast Transit District

## Balance Sheet

Division: 01 Gold Coast Transit District

As of: 7/31/2018

Fiscal Year: 2019 Period: 1 Jul-2018

### ASSETS

#### CASH

TOTAL CASH \$5,162,865.48

#### ACCOUNTS RECEIVABLE

TOTAL ACCOUNTS RECEIVABLE \$395,039.81

#### INVENTORY

TOTAL INVENTORY \$584,859.71

#### OTHER CURRENT ASSETS

TOTAL OTHER CURRENT ASSETS \$0.00

#### WORK IN PROCESS

TOTAL WORK IN PROCESS \$29,843,112.98

#### TANGIBLE TRANSIT PROPERTY

TOTAL TANGIBLE TRANSIT PROP \$44,505,094.07

TOTAL ACCUM DEPRECIATION (\$26,017,977.86)

NET TANGIBLE TRANSIT PROP \$18,487,116.21

#### PARATRANSIT TANGIBLE TRANS PROP

TOTAL PARATRANSIT TANG. PROP \$2,605,792.76

TOTAL ACCUM DEP'N PARATRANSIT PROP (\$1,559,572.82)

NET PARATRANSIT TANG PROP \$1,046,219.94

#### 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 \$33,959,445.27

#### OTHER ASSETS

TOTAL OTHER ASSETS \$1,030,003.38

### TOTAL ASSETS

\$90,508,662.78

### LIABILITIES AND CAPITAL

#### ACCOUNTS PAYABLE

TOTAL ACCOUNTS PAYABLE \$2,980,884.87

#### ACCRUED PAYROLL LIABILITIES

TOTAL ACCRUED PAYROLL LIAB \$1,865,573.07

# Gold Coast Transit District

## Balance Sheet

Division: 01 Gold Coast Transit District

As of: 7/31/2018

Fiscal Year: 2019 Period: 1 Jul-2018

ACCRUED TAX LIABILITIES		
TOTAL ACC TAX LIABILITIES	\$359.54	
OTHER CURRENT LIABILITIES		
TOTAL OTHER CURRENT LIAB	\$12,547.90	
LONG-TERM DEBT		
TOTAL LONG TERM DEBT	\$23,300,646.00	
ESTIMATED LIABILITIES		
TOTAL ESTIMATED LIABILITIES	\$14,654,225.00	
DEFERRED CREDITS		
TOTAL DEFERRED CREDITS	\$9,067,662.69	
TOTAL LIABILITIES		\$51,881,899.07
CAPITAL		
GOVERNMENT ENTITY OWNERSHIP		
TOTAL GOVMT ENTITY OWNERSHIP	\$0.00	
GRANTS AND CAPITAL		
TOTAL GRANTS AND CAPITAL	\$49,133,996.63	
ACCUMULATED EARNINGS		
TOTAL ACCUMULATED EARNINGS	(\$10,507,232.92)	
TOTAL CAPITAL	\$38,626,763.71	
TOTAL CAPITAL AND LIABILITIES		\$90,508,662.78

**Gold Coast Transit District**  
**Balance Sheet**

Division: 02 Gold Coast Transit District LTF

As of: 7/31/2018

Fiscal Year: 2019    Period: 1    Jul-2018

ASSETS

CASH

TOTAL CASH

\$0.00

TOTAL ASSETS

\$0.00

LIABILITIES

TOTAL ACCOUNTS PAYABLE

\$0.00

TOTAL LIABILITIES

\$0.00

# Gold Coast Transit District

## Balance Sheet

Division: 03 GCTD - PROP 1B/PTMISEA

As of: 7/31/2018

Fiscal Year: 2019 Period: 1 Jul-2018

ASSETS		
TOTAL CASH	\$996,106.27	
RECEIVABLES		
TOTAL RECEIVABLES	\$0.00	
TOTAL ASSETS		\$996,106.27
LIABILITIES		
TOTAL LIABILITIES		\$0.00
CAPITAL		
TOTAL GRANTS AND CAPITAL	\$0.00	
TOTAL CAPITAL AND LIABILITIES		\$996,106.27

## Gold Coast Transit District Income Statement With Approved Budget

From Fiscal Year: 2019 Thru Fiscal Year: 2019	From Period 1 Thru Period 1	Division: 01 Gold Coast Transit District		As of: 7/31/2018	Approved Budget	
		Jul-2018	Jul-2018			
REVENUES						
PASSENGER FARES						
TOTAL PASSENGER FARES		\$228,370.09	7.44%	\$228,370.09	7.44%	\$3,069,500.00
SPECIAL TRANSIT FARES						
TOTAL SPECIAL TRANSIT FARES		\$45,689.72	5.40%	\$45,689.72	5.40%	\$846,500.00
AUXILIARY TRANSPORTATION REVENUE						
TOTAL AUX TRANS REVENUES		\$14,297.25	8.94%	\$14,297.25	8.94%	\$160,000.00
NONTRANSPORTATION REVENUES						
TOTAL NONTRANS REVENUES		\$499.01	0.07%	\$499.01	0.07%	\$702,500.00
LOCAL GRANTS AND REIMBURSEMENTS						
TOTAL LOCAL GRANTS & REIMB		\$1,352,933.75	8.33%	\$1,352,933.75	8.33%	\$16,235,227.00
STATE GRANTS AND REIMBURSEMENTS						
TOTAL STATE GRANTS & REIMB		\$0.00	0.00%	\$0.00	0.00%	\$440,000.00
FEDERAL GRANTS AND REIMBURSEMENT						
TOTAL FEDERAL GRANTS & REIMB		\$0.00	0.00%	\$0.00	0.00%	\$4,904,173.00
DEPRECIATION OFFSET						
TOTAL DEPRECIATION OFFSET		\$0.00	0.00%	\$0.00	0.00%	\$4,120,000.00
TOTAL REVENUES		\$1,641,789.82	5.39%	\$1,641,789.82	5.39%	\$30,477,900.00
EXPENSES						
LABOR						
TOTAL LABOR		\$801,943.94	7.78%	\$801,943.94	7.78%	\$10,308,800.00
FRINGE BENEFITS						
TOTAL FRINGE BENEFITS		\$559,646.13	7.66%	\$559,646.13	7.66%	\$7,304,400.00
SERVICES						
TOTAL SERVICES		\$321,182.75	6.45%	\$321,182.75	6.45%	\$4,975,900.00

## Gold Coast Transit District Income Statement With Approved Budget

From Fiscal Year: 2019 Thru Fiscal Year: 2019	From Period 1 Thru Period 1	Division: 01 Gold Coast Transit District		As of: 7/31/2018		
		Jul-2018	Jul-2018	Jul-2018	Approved Budget	
MATERIALS AND SUPPLIES						
TOTAL MATERIALS AND SUPPLIES		\$141,730.95	7.25%	\$141,730.95	7.25%	\$1,956,100.00
UTILITIES						
TOTAL UTILITIES		\$15,040.24	7.97%	\$15,040.24	7.97%	\$188,700.00
CASUALTY AND LIABILITY COSTS						
TOTAL CASUALTY AND LIABILITY		\$75,553.01	6.65%	\$75,553.01	6.65%	\$1,136,500.00
FUEL TAXES						
TOTAL FUEL TAXES		\$0.44	0.00%	\$0.44	0.00%	\$10,000.00
MISCELLANEOUS EXPENSE						
TOTAL MISCELLANEOUS EXPENSE		\$33,764.67	7.47%	\$33,764.67	7.47%	\$452,100.00
INTEREST EXPENSE						
TOTAL INTEREST EXPENSE		\$805.75	8.95%	\$805.75	8.95%	\$9,000.00
LEASES						
TOTAL LEASES		\$1,017.08	7.26%	\$1,017.08	7.26%	\$14,000.00
TANGIBLE DEPN AND AMORTIZATION						
TOTAL TRANSIT DEPN & AMORT		\$196,463.64	5.45%	\$196,463.64	5.45%	\$3,602,300.00
PARATRANSIT DEPRECIATION & AMORT						
TOTAL PARA DEPN & AMORT.		\$37,037.83	7.15%	\$37,037.83	7.15%	\$517,700.00
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		\$2,516.70	104.86%	\$2,516.70	104.86%	\$2,400.00
DEBT SERVICE EXPENSE						
TOTAL DEBT SERVICE EXPENSE		\$0.00	0.00%	\$0.00	0.00%	\$0.00
CONTINGENCY						
TOTAL CONTINGENCY		\$0.00	0.00%	\$0.00	0.00%	\$0.00
TOTAL EXPENSES		\$2,186,703.13	7.17%	\$2,186,703.13	7.17%	\$30,477,900.00
PROFIT/LOSS		(\$544,913.31)	0.00%	(\$544,913.31)	0.00%	\$0.00

## Gold Coast Transit District Income Statement With Approved Budget

From Fiscal Year: 2019	From Period 1	Division: 02 Gold Coast Transit District LTF		As of: 7/31/2018		
Thru Fiscal Year: 2019	Thru Period 1	Jul-2018	Jul-2018	Approved Budget		
REVENUES						
LOCAL TRANSPORTATION FUNDS						
TOTAL REVENUES		\$1,291,646.00	0.00%	\$1,291,646.00	0.00%	\$0.00
EXPENSES						
LABOR AND WAGES						
TOTAL LABOR		\$553,453.00	0.00%	\$553,453.00	0.00%	\$0.00
FRINGE BENEFITS						
TOTAL FRINGE BENEFITS		\$374,161.00	0.00%	\$374,161.00	0.00%	\$0.00
MATERIALS AND SUPPLIES						
TOTAL MATERIALS AND SUPPLIES		\$361,532.00	0.00%	\$361,532.00	0.00%	\$0.00
MISCELLANEOUS EXPENSE						
TOTAL MISCELLANEOUS EXPENSE		\$2,500.00	0.00%	\$2,500.00	0.00%	\$0.00
TOTAL EXPENSES		\$1,291,646.00	0.00%	\$1,291,646.00	0.00%	\$0.00
PROFIT/LOSS		\$0.00	0.00%	\$0.00	0.00%	\$0.00



## Gold Coast Transit District Income Statement With Approved Budget

From Fiscal Year: 2019	From Period 1	Division: 03 GCTD - PROP 1B/PTMISEA		As of: 7/31/2018
Thru Fiscal Year: 2019	Thru Period 1		Jul-2018	
			Jul-2018	Approved Budget

REVENUES

STATE GRANTS AND REIMBURSEMENTS

TOTAL STATE GRANTS & REIMB	\$46,034.11	0.00%	\$46,034.11	0.00%	\$0.00
TOTAL REVENUES	\$46,034.11	0.00%	\$46,034.11	0.00%	\$0.00

GOLD COAST TRANSIT PROJECTS

TOTAL PROJECTS	\$11,523.05	0.00%	\$11,523.05	0.00%	\$0.00
NET POSITION	\$34,511.06	0.00%	\$34,511.06	0.00%	\$0.00

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

Date	Description	Account		Amount
		From	To	
5-Jul-18	Transfer for Payroll and Accounts Payable	UB Money Market	UB General Checking	\$ 458,000.00
5-Jul-18	Transfer for Payroll	UB General Checking	UB Payroll Checking	\$ 303,400.00
11-Jul-18	Transfer for Accounts Payable	UB Money Market 2	UB General Checking	\$ 1,080,500.00
19-Jul-18	Transfer for Payroll and Accounts Payable	UB Money Market	UB General Checking	\$ 1,769,800.00
19-Jul-18	Transfer for Payroll	UB General Checking	UB Payroll Checking	\$ 303,400.00
July-18	Transfer for GCTD LTF	UB LTF Gen Checking Acct	UB GCTD Money Market Acct. 2	\$ 1,118,064.00
July-18	Transfer for GCTD Agencies LTF	UB LTF Gen Checking Acct	Various GCTD Agencies	\$ 173,582.00
6-Jul-18	Withdrawal from COP Project Fund	COP Project Fund	UB General Checking	\$ 3,007,706.88
July-18	Transfers from Prop 1B	Prop 1B/PTMISEA	UB Money Market	\$ 9,026.96
July-18	Receipt from LCTOP - Fare Support/Free Fare Days			\$ 45,987.00
July-18	2017 COP Payments - Principal			\$ 340,000.00
July-18	201 COP Payments - Interest			\$ 527,093.75

**Gold Coast Transit District**

Payroll Information

Pay Date	Period End	Gross Earnings	Direct Deposits	Net Pay	Payroll Tax EFTs	Non-tax Deductions
6-Jul-18	30-Jun-18	\$ 421,547.62	\$ 299,440.12	\$ 2,403.88	\$ 62,971.43	\$ 62,506.12
20-Jul-18	14-Jul-18	\$ 423,784.14	\$ 300,017.96	\$ 2,295.43	\$ 63,741.25	\$ 63,644.03
27-Jul-18	31-Jul-18	\$ 4,461.21	\$ -	\$ 3,692.79	\$ 480.63	\$ 351.36