



**DATE** October 7, 2020 Item # 5  
**TO** GCTD Board of Directors  
**FROM** Jennifer Leonardo, Accounting Analyst *JL*  
**SUBJECT** **Consider Approval of Financial Statements & Schedule of Money Transfers for July 2020**

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Attached for the Board's approval is a copy of GCTD's Financial Statements and Schedule of Money Transfers covering the period ending July 31, 2020.

Attachments

**GENERAL MANAGER'S CONCURRENCE**

*Steven P Brown*

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Steven P. Brown  
General Manager

**GOLD COAST TRANSIT DISTRICT**

# Gold Coast Transit District

## Balance Sheet

Division: 01 Gold Coast Transit District

As of: 7/31/2020

Fiscal Year: 2021 Period: 1 Jul-2020

### ASSETS

#### CASH

TOTAL CASH \$5,908,138.20

#### ACCOUNTS RECEIVABLE

TOTAL ACCOUNTS RECEIVABLE \$443,435.07

#### INVENTORY

TOTAL INVENTORY \$684,380.81

#### OTHER CURRENT ASSETS

TOTAL OTHER CURRENT ASSETS \$0.00

#### WORK IN PROCESS

TOTAL WORK IN PROCESS \$51,243,493.00

#### TANGIBLE TRANSIT PROPERTY

TOTAL TANGIBLE TRANSIT PROP \$44,433,947.08

TOTAL ACCUM DEPRECIATION (\$29,190,549.05)

NET TANGIBLE TRANSIT PROP \$15,243,398.03

#### PARATRANSIT TANGIBLE TRANS PROP

TOTAL PARATRANSIT TANG. PROP \$2,378,092.15

TOTAL ACCUM DEP'N PARATRANSIT PROP (\$1,898,602.90)

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 \$15,148,192.62

#### OTHER ASSETS

TOTAL OTHER ASSETS \$1,450,776.22

### TOTAL ASSETS

\$90,601,303.20

### LIABILITIES AND CAPITAL

#### ACCOUNTS PAYABLE

TOTAL ACCOUNTS PAYABLE \$707,581.31

#### ACCRUED PAYROLL LIABILITIES

TOTAL ACCRUED PAYROLL LIAB \$1,695,572.29

# Gold Coast Transit District

## Balance Sheet

Division: 01 Gold Coast Transit District

As of: 7/31/2020

Fiscal Year: 2021 Period: 1 Jul-2020

ACCRUED TAX LIABILITIES		
TOTAL ACC TAX LIABILITIES	\$154.16	
OTHER CURRENT LIABILITIES		
TOTAL OTHER CURRENT LIAB	\$4,317.90	
LONG-TERM DEBT		
TOTAL LONG TERM DEBT	\$22,514,072.00	
ESTIMATED LIABILITIES		
TOTAL ESTIMATED LIABILITIES	\$13,672,033.00	
DEFERRED CREDITS		
DEFRD INC - STATE OF GOOD REP		
TOTAL DEFERRED CREDITS	\$6,366,407.17	
TOTAL LIABILITIES		\$44,960,137.83
CAPITAL		
GOVERNMENT ENTITY OWNERSHIP		
TOTAL GOVMT ENTITY OWNERSHIP	\$0.00	
GRANTS AND CAPITAL		
TOTAL GRANTS AND CAPITAL	\$53,502,968.98	
ACCUMULATED EARNINGS		
TOTAL ACCUMULATED EARNINGS	(\$7,861,803.61)	
TOTAL CAPITAL	\$45,641,165.37	
TOTAL CAPITAL AND LIABILITIES		\$90,601,303.20

# Gold Coast Transit District

## Income Statement

Division: 01 Gold Coast Transit District

As of: 7/31/2020

From Fiscal Year: 2021 Thru Fiscal Year: 2021	From Period 1 Thru Period 1	Jul-2020 Current Period	Jul-2020 Year To Date	
<b>REVENUES</b>				
PASSENGER FARES				
TOTAL PASSENGER FARES		\$1,657.40	0.03%	\$1,657.40 0.03%
SPECIAL TRANSIT FARES				
TOTAL SPECIAL TRANSIT FARES		\$0.00	0.00%	\$0.00 0.00%
AUXILIARY TRANSPORTATION REVENUE				
TOTAL AUX TRANS REVENUES		\$28,473.75	0.48%	\$28,473.75 0.48%
NONTRANSPORTATION REVENUES				
TOTAL NONTRANS REVENUES		\$53,944.12	0.91%	\$53,944.12 0.91%
LOCAL GRANTS AND REIMBURSEMENTS				
TOTAL LOCAL GRANTS & REIMB		\$0.00	0.00%	\$0.00 0.00%
STATE GRANTS AND REIMBURSEMENTS				
TOTAL STATE GRANTS & REIMB		\$107,331.26	1.82%	\$107,331.26 1.82%
FEDERAL GRANTS AND REIMBURSEMENT				
TOTAL FEDERAL GRANTS & REIMB		\$5,709,375.00	96.76%	\$5,709,375.00 96.76%
DEPRECIATION OFFSET				
TOTAL DEPRECIATION OFFSET		\$0.00	0.00%	\$0.00 0.00%
TOTAL REVENUES		\$5,900,781.53	100.00%	\$5,900,781.53 100.00%
<b>EXPENSES</b>				
LABOR				
TOTAL LABOR		\$845,945.43	41.24%	\$845,945.43 41.24%
FRINGE BENEFITS				
TOTAL FRINGE BENEFITS		\$640,818.59	31.24%	\$640,818.59 31.24%
SERVICES				
TOTAL SERVICES		\$353,942.69	17.25%	\$353,942.69 17.25%
MATERIALS AND SUPPLIES				
TOTAL MATERIALS AND SUPPLIES		\$148,095.35	7.22%	\$148,095.35 7.22%
UTILITIES				
TOTAL UTILITIES		\$23,067.51	1.12%	\$23,067.51 1.12%
CASUALTY AND LIABILITY COSTS				
TOTAL CASUALTY AND LIABILITY		\$15,154.61	0.74%	\$15,154.61 0.74%
FUEL TAXES				
TOTAL FUEL TAXES		\$0.00	0.00%	\$0.00 0.00%

# Gold Coast Transit District Income Statement

Division: 01 Gold Coast Transit District

As of: 7/31/2020

From Fiscal Year: 2021 Thru Fiscal Year: 2021	From Period 1 Thru Period 1	Jul-2020 Current Period		Jul-2020 Year To Date	
MISCELLANEOUS EXPENSE					
TOTAL MISCELLANEOUS EXPENSE		\$16,084.17	0.78%	\$16,084.17	0.78%
INTEREST EXPENSE					
TOTAL INTEREST EXPENSE		\$774.00	0.04%	\$774.00	0.04%
LEASES					
TOTAL LEASES		\$1,037.42	0.05%	\$1,037.42	0.05%
TANGIBLE DEPN AND AMORTIZATION					
TOTAL TRANSIT DEPN & AMORT		\$0.00	0.00%	\$0.00	0.00%
PARATRANSIT DEPRECIATION & AMORT					
TOTAL PARA DEPN & AMORT.		\$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%
MISCELLANEOUS FEES					
TOTAL MISCELLANEOUS FEES		(\$69.09)	0.00%	(\$69.09)	0.00%
DEBT SERVICE EXPENSE					
TOTAL DEBT SERVICE EXPENSE		\$0.00	0.00%	\$0.00	0.00%
CONTINGENCY					
TOTAL CONTINGENCY		\$6,409.12	0.31%	\$6,409.12	0.31%
TOTAL EXPENSES		\$2,051,259.80	100.00%	\$2,051,259.80	100.00%
PROFIT/LOSS		\$3,849,521.73	187.67%	\$3,849,521.73	187.67%

**Gold Coast Transit District  
Payroll Information**

<b>Pay Date</b>	<b>Period End</b>	<b>Gross Earnings</b>	<b>Direct Deposits</b>	<b>Net Pay</b>	<b>Payroll Tax EFTs</b>	<b>Non-tax Deductions</b>
3-Jul-20	27-Jun-20	\$ 431,543.20	\$ 307,031.82	\$ 4,717.70	\$ 64,403.14	\$ 61,538.87
9-Jul-20	9-Jul-20	\$ 1,989.09	\$ -	\$ 1,838.91	\$ 179.06	\$ -
17-Jul-20	11-Jul-20	\$ 435,752.37	\$ 307,080.40	\$ 6,933.44	\$ 64,786.88	\$ 63,189.55
22-Jul-20	22-Jul-20	\$ 6,925.57	\$ -	\$ 6,352.67	\$ 538.00	\$ 135.12
31-Jul-20	25-Jul-20	\$ 445,086.64	\$ 314,475.82	\$ 5,312.87	\$ 68,459.19	\$ 63,227.00
		<b>\$ 1,321,296.87</b>	<b>\$ 928,588.04</b>	<b>\$ 25,155.59</b>	<b>\$ 198,366.27</b>	<b>\$ 188,090.54</b>

**Gold Coast Transit District  
Schedule of Money Transfers  
For the Month of July 2020**

<b>Date</b>	<b>Description</b>	<b>Accounts</b>		<b>Amount</b>
		<b>From</b>	<b>To</b>	
7/2/2020	Transfer for Payroll & AP	UB Money Market 2	UB General Account	1,870,693.83
7/2/2020	Transfer for Payroll	UB General Checking	UB Payroll Checking	311,749.52
7/10/2020	Transfer for AP	UB Money Market 2	UB General Account	371,776.68
7/16/2020	Transfer for Payroll & AP	UB Money Market 2	UB General Account	742,450.00
7/16/2020	Transfer for Payroll	UB General Checking	UB Payroll Checking	319,013.84
7/23/2020	Transfer for Payroll	UB General Checking	UB Payroll Checking	5,318.06
7/28/2020	Transfer for AP	UB Money Market 2	UB General Account	1,115,514.00
7/30/2020	Transfer for Payroll & LTF	UB Money Market 2	UB General Account	606,096.75
7/30/2020	Transfer for Payroll	UB General Checking	UB Payroll Checking	320,000.00
7/30/2020	Transfer for GCTD Agencies LTF	UB General Checking	UB LTF Gen Checking	125,287.00
7/31/2020	Transfer for GCTD Agencies LTF	UB LTF Gen Checking	Various GCTD Agencies	125,287.00