



DATE March 4, 2020 Item # 5
TO GCTD Board of Directors
FROM Reed Caldwell, Assistant General Manager *RC*
SUBJECT **Consider Approval of Financial Statements & Schedule of Money Transfers for OCT 2019**

Attached for the Board's approval is a copy of GCTD's Financial Statements & Schedule of Money Transfers for OCT 2019.

Attachments

GENERAL MANAGER'S CONCURRENCE

Steven P. Brown
General Manager

GOLD COAST TRANSIT DISTRICT

Gold Coast Transit District

Balance Sheet

Division: 01 Gold Coast Transit District

As of: 10/31/2019

Fiscal Year: 2020 Period: 4 Oct-2019

ASSETS

CASH

TOTAL CASH \$2,770,310.19

ACCOUNTS RECEIVABLE

TOTAL ACCOUNTS RECEIVABLE \$363,050.44

INVENTORY

TOTAL INVENTORY \$615,172.10

OTHER CURRENT ASSETS

TOTAL OTHER CURRENT ASSETS \$0.00

WORK IN PROCESS

TOTAL WORK IN PROCESS \$48,993,371.50

TANGIBLE TRANSIT PROPERTY

TOTAL TANGIBLE TRANSIT PROP \$44,433,947.08

TOTAL ACCUM DEPRECIATION (\$28,224,573.13)

NET TANGIBLE TRANSIT PROP \$16,209,373.95

PARATRANSIT TANGIBLE TRANS PROP

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

TOTAL ACCUM DEP'N PARATRANSIT PROP (\$1,595,401.54)

NET PARATRANSIT TANG PROP \$782,690.61

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 \$16,995,489.37

OTHER ASSETS

TOTAL OTHER ASSETS \$378,467.02

TOTAL ASSETS

\$87,107,925.18

LIABILITIES AND CAPITAL

ACCOUNTS PAYABLE

TOTAL ACCOUNTS PAYABLE \$1,479,978.20

ACCRUED PAYROLL LIABILITIES

TOTAL ACCRUED PAYROLL LIAB \$1,720,826.46

Gold Coast Transit District

Balance Sheet

Division: 01 Gold Coast Transit District

As of: 10/31/2019

Fiscal Year: 2020 Period: 4 Oct-2019

ACCRUED TAX LIABILITIES		
TOTAL ACC TAX LIABILITIES	\$355.60	
OTHER CURRENT LIABILITIES		
TOTAL OTHER CURRENT LIAB	\$11,055.40	
LONG-TERM DEBT		
TOTAL LONG TERM DEBT	\$22,889,072.00	
ESTIMATED LIABILITIES		
TOTAL ESTIMATED LIABILITIES	\$13,672,033.00	
DEFERRED CREDITS		
DEFRD INC - STATE OF GOOD REP		
TOTAL DEFERRED CREDITS	\$7,498,641.12	
TOTAL LIABILITIES		\$47,271,961.78
CAPITAL		
GOVERNMENT ENTITY OWNERSHIP		
TOTAL GOVMT ENTITY OWNERSHIP	\$0.00	
GRANTS AND CAPITAL		
TOTAL GRANTS AND CAPITAL	\$51,922,055.71	
ACCUMULATED EARNINGS		
TOTAL ACCUMULATED EARNINGS	(\$12,086,092.31)	
TOTAL CAPITAL	\$39,835,963.40	
TOTAL CAPITAL AND LIABILITIES		\$87,107,925.18

Gold Coast Transit District

Balance Sheet

Division: 02 Gold Coast Transit District LTF

As of: 10/31/2019

Fiscal Year: 2020 Period: 4 Oct-2019

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: 10/31/2019

Fiscal Year: 2020 Period: 4 Oct-2019

ASSETS		
TOTAL CASH	\$618,608.38	
RECEIVABLES		
TOTAL RECEIVABLES	\$0.00	
TOTAL ASSETS		\$618,608.38
LIABILITIES		
TOTAL LIABILITIES		\$0.00
CAPITAL		
TOTAL GRANTS AND CAPITAL	\$0.00	
TOTAL CAPITAL AND LIABILITIES		\$618,608.38

Gold Coast Transit District Income Statement With Approved Budget

From Fiscal Year: 2020 Thru Fiscal Year: 2020	From Period 4 Thru Period 4	Division: 01 Gold Coast Transit District		As of: 10/31/2019	
		Oct-2019		Jul-2019 Oct-2019	Approved Budget
REVENUES					
PASSENGER FARES					
TOTAL PASSENGER FARES		\$248,202.97	8.30%	\$946,359.93	31.63% \$2,992,100.00
SPECIAL TRANSIT FARES					
TOTAL SPECIAL TRANSIT FARES		\$40,207.20	4.28%	\$380,523.60	40.47% \$940,300.00
AUXILIARY TRANSPORTATION REVENUE					
TOTAL AUX TRANS REVENUES		\$27,620.25	12.01%	\$71,626.50	31.14% \$230,000.00
NONTRANSPORTATION REVENUES					
TOTAL NONTRANS REVENUES		\$16,908.08	3.13%	\$54,323.83	10.05% \$540,700.00
LOCAL GRANTS AND REIMBURSEMENTS					
TOTAL LOCAL GRANTS & REIMB		\$1,303,791.83	8.29%	\$5,215,167.32	33.17% \$15,721,098.00
STATE GRANTS AND REIMBURSEMENTS					
TOTAL STATE GRANTS & REIMB		\$0.00	0.00%	\$0.00	0.00% \$352,000.00
FEDERAL GRANTS AND REIMBURSEMENT					
TOTAL FEDERAL GRANTS & REIMB		\$0.00	0.00%	\$0.00	0.00% \$6,277,702.00
DEPRECIATION OFFSET					
TOTAL DEPRECIATION OFFSET		\$0.00	0.00%	\$0.00	0.00% \$3,824,132.52
TOTAL REVENUES		\$1,636,730.33	5.30%	\$6,668,001.18	21.59% \$30,878,032.52
EXPENSES					
LABOR					
TOTAL LABOR		\$900,656.63	8.64%	\$3,457,415.26	33.16% \$10,426,800.00
FRINGE BENEFITS					
TOTAL FRINGE BENEFITS		\$666,987.78	8.53%	\$2,466,631.84	31.54% \$7,821,500.00
SERVICES					
TOTAL SERVICES		\$351,170.51	7.21%	\$1,479,147.18	30.36% \$4,871,300.00

Gold Coast Transit District Income Statement With Approved Budget

From Fiscal Year: 2020 Thru Fiscal Year: 2020	From Period 4 Thru Period 4	Division: 01 Gold Coast Transit District		As of: 10/31/2019		
		Oct-2019	Jul-2019 Oct-2019	Approved Budget		
MATERIALS AND SUPPLIES						
TOTAL MATERIALS AND SUPPLIES		\$153,236.82	7.12%	\$642,330.33	29.86%	\$2,151,300.00
UTILITIES						
TOTAL UTILITIES		\$8,544.08	4.53%	\$67,387.66	35.71%	\$188,700.00
CASUALTY AND LIABILITY COSTS						
TOTAL CASUALTY AND LIABILITY		\$10,088.88	0.89%	\$322,913.87	28.50%	\$1,132,900.00
FUEL TAXES						
TOTAL FUEL TAXES		\$0.00	0.00%	\$0.00	0.00%	\$1,000.00
MISCELLANEOUS EXPENSE						
TOTAL MISCELLANEOUS EXPENSE		\$18,834.86	4.55%	\$79,053.40	19.10%	\$414,000.00
INTEREST EXPENSE						
TOTAL INTEREST EXPENSE		\$4,991.52	27.73%	\$7,850.84	43.62%	\$18,000.00
LEASES						
TOTAL LEASES		\$1,037.42	7.41%	\$3,402.26	24.30%	\$14,000.00
TANGIBLE DEPN AND AMORTIZATION						
TOTAL TRANSIT DEPN & AMORT		\$120,930.88	3.59%	\$483,724.53	14.36%	\$3,369,701.58
PARATRANSIT DEPRECIATION & AMORT						
TOTAL PARA DEPN & AMORT.		\$39,803.25	8.76%	\$159,213.05	35.04%	\$454,430.94
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		\$1,358.47	9.43%	\$6,644.27	46.14%	\$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%	\$0.00	0.00%	\$0.00
TOTAL EXPENSES		\$2,277,641.10	7.38%	\$9,175,714.49	29.72%	\$30,878,032.52
PROFIT/LOSS		(\$640,910.77)	0.00%	(\$2,507,713.31)	0.00%	\$0.00

Gold Coast Transit District Income Statement With Approved Budget

From Fiscal Year: 2020 Thru Fiscal Year: 2020	From Period 4 Thru Period 4	Division: 02 Gold Coast Transit District LTF		As of: 10/31/2019	
		Oct-2019		Jul-2019 Oct-2019	Approved Budget
REVENUES					
LOCAL TRANSPORTATION FUNDS					
TOTAL REVENUES		\$1,385,932.00	8.33%	\$5,543,728.00	33.33% \$16,631,181.00
EXPENSES					
LABOR AND WAGES					
TOTAL LABOR		\$909,681.00	8.33%	\$3,638,952.00	33.34% \$10,916,156.00
FRINGE BENEFITS					
TOTAL FRINGE BENEFITS		\$331,470.00	8.33%	\$1,325,887.00	33.33% \$3,977,644.00
MATERIALS AND SUPPLIES					
TOTAL MATERIALS AND SUPPLIES		\$141,108.00	8.33%	\$564,196.00	33.32% \$1,693,300.00
MISCELLANEOUS EXPENSE					
TOTAL MISCELLANEOUS EXPENSE		\$3,673.00	8.33%	\$14,693.00	33.33% \$44,081.00
TOTAL EXPENSES		\$1,385,932.00	8.33%	\$5,543,728.00	33.33% \$16,631,181.00
PROFIT/LOSS		\$0.00	0.00%	\$0.00	0.00% \$0.00

Gold Coast Transit District
Income Statement With Approved Budget

From Fiscal Year: 2020	From Period 4	Division: 03 GCTD - PROP 1B/PTMISEA	As of: 10/31/2019		
Thru Fiscal Year: 2020	Thru Period 4	Oct-2019	Jul-2019	Oct-2019	Approved Budget

REVENUES

STATE GRANTS AND REIMBURSEMENTS

TOTAL STATE GRANTS & REIMB	\$29.13	0.00%	\$58,906.46	0.00%	\$0.00
TOTAL REVENUES	\$29.13	0.00%	\$58,906.46	0.00%	\$0.00

GOLD COAST TRANSIT PROJECTS

TOTAL PROJECTS	\$0.00	0.00%	\$0.00	0.00%	\$0.00
NET POSITION	\$29.13	0.00%	\$58,906.46	0.00%	\$0.00

**Gold Coast Transit District
Schedule of Money Transfers
For the Month of October 2019**

Date	Description	Accounts		Amount
		From	To	
10/10/2019	Transfer for Payroll	UB General Checking	UB Payroll Checking	321,500.00
10/10/2019	Transfer for Payroll & AP	UB Money Market 2	UB General Account	2,487,000.00
10/21/2019	Transfer for AP & CalPERS	UB Money Market 2	UB General Account	752,000.00
10/24/2019	Transfer for Payroll & AP	UB Money Market 2	UB General Account	842,000.00
10/24/2019	Transfer for Payroll	UB General Checking	UB Payroll Checking	322,000.00
10/31/2019	Transfer for GCTD LTF	UB LTF Gen Checking	UB GCTD Money Market 2	1,187,473.00
10/31/2019	Transfer for GCTD Agencies LTF	UB LTF Gen Checking	Various GCTD Agencies	198,459.00

Gold Coast Transit District

Payroll Information

Pay Date	Period End	Gross Earnings	Direct Deposits	Net Pay	Payroll Tax EFTs	Non-tax Deductions
1-Oct-19	1-Oct-19	\$ 563.84	\$ -	\$ 517.73	\$ 21.99	\$ 32.30
11-Oct-19	5-Oct-19	\$ 446,887.84	\$ 316,983.04	\$ 4,150.14	\$ 70,171.82	\$ 61,949.54
25-Oct-19	19-Oct-19	\$ 447,416.56	\$ 318,470.41	\$ 2,557.92	\$ 70,279.97	\$ 62,409.76
		<u>\$ 894,868.24</u>	<u>\$ 635,453.45</u>	<u>\$ 7,225.79</u>	<u>\$ 140,473.78</u>	<u>\$ 124,391.60</u>