



Item #5

DATE December 4, 2019
TO GCTD Board of Directors
FROM Lili Marlene T. Tomen, Accounting Manager
SUBJECT **Consider Approval of GCTD Financial Statements, Schedules of Money Transfers and Payroll Information for July, 2019**

Attached for the Board's approval are copies of GCTD's Financial Statements, Schedules of Money Transfers and Payroll information for July, 2019.

Attachments

General Manager's Concurrence

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

Gold Coast Transit District

Balance Sheet

Division: 01 Gold Coast Transit District

As of: 7/31/2019

Fiscal Year: 2020 Period: 1 Jul-2019

ASSETS

CASH

TOTAL CASH \$4,977,860.31

ACCOUNTS RECEIVABLE

TOTAL ACCOUNTS RECEIVABLE \$1,099,114.09

INVENTORY

TOTAL INVENTORY \$608,263.68

OTHER CURRENT ASSETS

TOTAL OTHER CURRENT ASSETS \$0.00

WORK IN PROCESS

TOTAL WORK IN PROCESS \$43,917,810.09

TANGIBLE TRANSIT PROPERTY

TOTAL TANGIBLE TRANSIT PROP \$44,433,947.08

TOTAL ACCUM DEPRECIATION (\$27,861,779.41)

NET TANGIBLE TRANSIT PROP \$16,572,167.67

PARATRANSIT TANGIBLE TRANS PROP

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

TOTAL ACCUM DEP'N PARATRANSIT PROP (\$1,475,991.76)

NET PARATRANSIT TANG PROP \$902,100.39

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 \$17,163,957.83

OTHER ASSETS

TOTAL OTHER ASSETS \$390,606.27

TOTAL ASSETS

\$85,631,880.33

LIABILITIES AND CAPITAL

ACCOUNTS PAYABLE

TOTAL ACCOUNTS PAYABLE \$1,410,826.18

ACCRUED PAYROLL LIABILITIES

TOTAL ACCRUED PAYROLL LIAB \$2,320,509.68

Gold Coast Transit District

Balance Sheet

Division: 01 Gold Coast Transit District

As of: 7/31/2019

Fiscal Year: 2020 Period: 1 Jul-2019

ACCRUED TAX LIABILITIES		
TOTAL ACC TAX LIABILITIES	\$214.67	
OTHER CURRENT LIABILITIES		
TOTAL OTHER CURRENT LIAB	\$6,497.90	
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	\$7,748,474.85	
TOTAL LIABILITIES		\$48,047,628.28
CAPITAL		
GOVERNMENT ENTITY OWNERSHIP		
TOTAL GOVMT ENTITY OWNERSHIP	\$0.00	
GRANTS AND CAPITAL		
TOTAL GRANTS AND CAPITAL	\$48,487,678.54	
ACCUMULATED EARNINGS		
TOTAL ACCUMULATED EARNINGS	(\$10,903,426.49)	
TOTAL CAPITAL	\$37,584,252.05	
TOTAL CAPITAL AND LIABILITIES		\$85,631,880.33

Gold Coast Transit District

Balance Sheet

Division: 02 Gold Coast Transit District LTF

As of: 7/31/2019

Fiscal Year: 2020 Period: 1 Jul-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: 7/31/2019

Fiscal Year: 2020 Period: 1 Jul-2019

ASSETS		
TOTAL CASH	\$618,520.16	
RECEIVABLES		
TOTAL RECEIVABLES	\$0.00	
TOTAL ASSETS		\$618,520.16
LIABILITIES		
TOTAL LIABILITIES		\$0.00
CAPITAL		
TOTAL GRANTS AND CAPITAL	\$0.00	
TOTAL CAPITAL AND LIABILITIES		\$618,520.16

Gold Coast Transit District Income Statement With Approved Budget

From Fiscal Year: 2020 Thru Fiscal Year: 2020	From Period 1 Thru Period 1	Division: 01 Gold Coast Transit District		As of: 7/31/2019	Approved Budget
		Jul-2019	Jul-2019		
REVENUES					
PASSENGER FARES					
TOTAL PASSENGER FARES		\$217,111.39	7.26%	\$217,111.39	7.26%
				\$2,992,100.00	
SPECIAL TRANSIT FARES					
TOTAL SPECIAL TRANSIT FARES		\$308,457.90	32.80%	\$308,457.90	32.80%
				\$940,300.00	
AUXILIARY TRANSPORTATION REVENUE					
TOTAL AUX TRANS REVENUES		\$7,972.50	3.47%	\$7,972.50	3.47%
				\$230,000.00	
NONTRANSPORTATION REVENUES					
TOTAL NONTRANS REVENUES		\$29,638.47	5.48%	\$29,638.47	5.48%
				\$540,700.00	
LOCAL GRANTS AND REIMBURSEMENTS					
TOTAL LOCAL GRANTS & REIMB		\$1,303,791.83	8.29%	\$1,303,791.83	8.29%
				\$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		\$1,866,972.09	6.05%	\$1,866,972.09	6.05%
				\$30,878,032.52	
EXPENSES					
LABOR					
TOTAL LABOR		\$1,228,224.06	11.78%	\$1,228,224.06	11.78%
				\$10,426,800.00	
FRINGE BENEFITS					
TOTAL FRINGE BENEFITS		\$669,996.63	8.57%	\$669,996.63	8.57%
				\$7,821,500.00	
SERVICES					
TOTAL SERVICES		\$396,608.04	8.14%	\$396,608.04	8.14%
				\$4,871,300.00	

Gold Coast Transit District Income Statement With Approved Budget

From Fiscal Year: 2020 Thru Fiscal Year: 2020	From Period 1 Thru Period 1	Division: 01 Gold Coast Transit District		As of: 7/31/2019		
		Jul-2019	Jul-2019	Approved Budget		
MATERIALS AND SUPPLIES						
TOTAL MATERIALS AND SUPPLIES		\$106,665.67	4.96%	\$106,665.67	4.96%	\$2,151,300.00
UTILITIES						
TOTAL UTILITIES		\$13,828.61	7.33%	\$13,828.61	7.33%	\$188,700.00
CASUALTY AND LIABILITY COSTS						
TOTAL CASUALTY AND LIABILITY		\$106,869.76	9.43%	\$106,869.76	9.43%	\$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		\$28,842.26	6.97%	\$28,842.26	6.97%	\$414,000.00
INTEREST EXPENSE						
TOTAL INTEREST EXPENSE		\$890.59	4.95%	\$890.59	4.95%	\$18,000.00
LEASES						
TOTAL LEASES		\$1,037.42	7.41%	\$1,037.42	7.41%	\$14,000.00
TANGIBLE DEPN AND AMORTIZATION						
TOTAL TRANSIT DEPN & AMORT		\$120,930.81	3.59%	\$120,930.81	3.59%	\$3,369,701.58
PARATRANSIT DEPRECIATION & AMORT						
TOTAL PARA DEPN & AMORT.		\$39,803.27	8.76%	\$39,803.27	8.76%	\$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		\$1,233.63	8.57%	\$1,233.63	8.57%	\$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		\$2,714,930.75	8.79%	\$2,714,930.75	8.79%	\$30,878,032.52
PROFIT/LOSS		(\$847,958.66)	0.00%	(\$847,958.66)	0.00%	\$0.00

Gold Coast Transit District Income Statement With Approved Budget

From Fiscal Year: 2020 Thru Fiscal Year: 2020	From Period 1 Thru Period 1	Division: 02 Gold Coast Transit District LTF		As of: 7/31/2019		
		Jul-2019	Jul-2019	Approved Budget		
REVENUES						
LOCAL TRANSPORTATION FUNDS						
TOTAL REVENUES		\$1,385,932.00	8.33%	\$1,385,932.00	8.33%	\$16,631,181.00
EXPENSES						
LABOR AND WAGES						
TOTAL LABOR		\$909,681.00	8.33%	\$909,681.00	8.33%	\$10,916,156.00
FRINGE BENEFITS						
TOTAL FRINGE BENEFITS		\$331,470.00	8.33%	\$331,470.00	8.33%	\$3,977,644.00
MATERIALS AND SUPPLIES						
TOTAL MATERIALS AND SUPPLIES		\$141,108.00	8.33%	\$141,108.00	8.33%	\$1,693,300.00
MISCELLANEOUS EXPENSE						
TOTAL MISCELLANEOUS EXPENSE		\$3,673.00	8.33%	\$3,673.00	8.33%	\$44,081.00
TOTAL EXPENSES		\$1,385,932.00	8.33%	\$1,385,932.00	8.33%	\$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 1	Division: 03 GCTD - PROP 1B/PTMISEA		As of: 7/31/2019
Thru Fiscal Year: 2020	Thru Period 1		Jul-2019	
				Approved Budget

REVENUES

STATE GRANTS AND REIMBURSEMENTS

TOTAL STATE GRANTS & REIMB	\$58,818.24	0.00%	\$58,818.24	0.00%	\$0.00
TOTAL REVENUES	\$58,818.24	0.00%	\$58,818.24	0.00%	\$0.00

GOLD COAST TRANSIT PROJECTS

TOTAL PROJECTS	\$0.00	0.00%	\$0.00	0.00%	\$0.00
NET POSITION	\$58,818.24	0.00%	\$58,818.24	0.00%	\$0.00

Gold Coast Transit District
Schedule of Money Transfers and Funding
For the Month of July 2019

Date	Description	Account		Amount
		From	To	
3-Jul-19	Transfer for Payroll and Accounts Payable	UB Money Market 2	UB General Checking	\$ 494,732.45
3-Jul-19	Transfer for Payroll	UB General Checking	UB Payroll Checking	\$ 305,272.05
11-Jul-19	Transfer for Accounts Payable	UB Money Market 2	UB General Checking	\$ 816,620.00
18-Jul-19	Transfer for Payroll and Accounts Payable	UB Money Market 2	UB General Checking	\$ 500,532.75
18-Jul-19	Transfer for Payroll	UB General Checking	UB Payroll Checking	\$ 305,978.31
24-Jul-19	Transfer for Accounts Payable	UB Money Market 2	UB General Checking	\$ 88,788.00
24-Jul-19	Transfer for Payroll	UB General Checking	UB Payroll Checking	\$ 10,000.00
24-Jul-19	Transfer for Accounts Payable			\$ 331,500.00
July-19	Transfer for GCTD LTF	UB LTF Gen Checking Acct	UB GCTD Money Market Acct. 2	\$ 1,187,473.00
July-19	Transfer for GCTD Agencies LTF	UB LTF Gen Checking Acct	Various GCTD Agencies	\$ 198,459.00
11-Jul-19	Withdrawal from COP Project Fund	COP Project Fund	UB General Checking	\$ 867,793.51

Gold Coast Transit District

Payroll Information

Pay Date	Period End	Gross Earnings	Direct Deposits	Net Pay	Payroll Tax EFTs	Non-tax Deductions
5-Jul-19	29-Jun-19	\$ 426,445.85	\$ 303,272.05	\$ 2,237.47	\$ 65,941.15	\$ 61,109.88
19-Jul-19	13-Jul-19	\$ 426,024.94	\$ 302,978.31	\$ 4,021.81	\$ 65,688.55	\$ 59,479.72
24-Jul-19	24-Jul-19	\$ 6,516.30	\$ -	\$ 5,777.93	\$ 696.42	\$ 136.45