



DATE May 6, 2020 **Item #6**
TO GCTD Board of Directors
FROM Michelle Pierret, Acting Director of Finance
SUBJECT **Consider Approval of Budget Income Statement for the Month Ending February 29, 2020**

Attached for the Board's approval is a copy of GCTD's Budget Income Statement covering the period ending February 29, 2020.

Attachments

GENERAL MANAGER'S CONCURRENCE

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

Steven P. Brown
General Manager

GOLD COAST TRANSIT DISTRICT

Gold Coast Transit District

Balance Sheet

Division: 01 Gold Coast Transit District

As of: 2/29/2020

Fiscal Year: 2020 Period: 8 Feb-2020

ASSETS

CASH

TOTAL CASH \$1,643,143.60

ACCOUNTS RECEIVABLE

TOTAL ACCOUNTS RECEIVABLE \$669,135.40

INVENTORY

TOTAL INVENTORY \$675,579.54

OTHER CURRENT ASSETS

TOTAL OTHER CURRENT ASSETS \$0.00

WORK IN PROCESS

TOTAL WORK IN PROCESS \$49,912,055.71

TANGIBLE TRANSIT PROPERTY

TOTAL TANGIBLE TRANSIT PROP \$44,433,947.08

TOTAL ACCUM DEPRECIATION (\$28,708,298.15)

NET TANGIBLE TRANSIT PROP \$15,725,648.93

PARATRANSIT TANGIBLE TRANS PROP

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

TOTAL ACCUM DEP'N PARATRANSIT PROP (\$1,748,386.79)

NET PARATRANSIT TANG PROP \$629,705.36

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 \$17,604,424.75

OTHER ASSETS

TOTAL OTHER ASSETS \$246,420.30

TOTAL ASSETS

\$87,106,113.59

LIABILITIES AND CAPITAL

ACCOUNTS PAYABLE

TOTAL ACCOUNTS PAYABLE \$1,122,188.37

ACCRUED PAYROLL LIABILITIES

TOTAL ACCRUED PAYROLL LIAB \$1,671,232.76

Gold Coast Transit District

Balance Sheet

Division: 01 Gold Coast Transit District

As of: 2/29/2020

Fiscal Year: 2020 Period: 8 Feb-2020

ACCRUED TAX LIABILITIES		
TOTAL ACC TAX LIABILITIES	\$107.87	
OTHER CURRENT LIABILITIES		
TOTAL OTHER CURRENT LIAB	\$10,364.90	
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	\$7,283,942.86	
TOTAL LIABILITIES		\$46,648,941.76
CAPITAL		
GOVERNMENT ENTITY OWNERSHIP		
TOTAL GOVMT ENTITY OWNERSHIP	\$0.00	
GRANTS AND CAPITAL		
TOTAL GRANTS AND CAPITAL	\$52,608,392.86	
ACCUMULATED EARNINGS		
TOTAL ACCUMULATED EARNINGS	(\$12,151,221.03)	
TOTAL CAPITAL	\$40,457,171.83	
TOTAL CAPITAL AND LIABILITIES		\$87,106,113.59

Gold Coast Transit District Income Statement With Approved Budget

From Fiscal Year: 2020 Thru Fiscal Year: 2020	From Period 8 Thru Period 8	Division: 01 Gold Coast Transit District		As of: 2/29/2020		
		Feb-2020	Jul-2019 Feb-2020		Approved Budget	
REVENUES						
PASSENGER FARES						
TOTAL PASSENGER FARES		\$256,658.80	8.58%	\$1,895,527.12	63.35%	\$2,992,100.00
SPECIAL TRANSIT FARES						
TOTAL SPECIAL TRANSIT FARES		\$0.00	0.00%	\$446,758.62	47.51%	\$940,300.00
AUXILIARY TRANSPORTATION REVENUE						
TOTAL AUX TRANS REVENUES		\$12,461.25	5.42%	\$157,047.00	68.28%	\$230,000.00
NONTRANSPORTATION REVENUES						
TOTAL NONTRANS REVENUES		\$52,811.39	9.77%	\$321,851.31	59.52%	\$540,700.00
LOCAL GRANTS AND REIMBURSEMENTS						
TOTAL LOCAL GRANTS & REIMB		\$1,418,958.83	9.03%	\$10,660,668.64	67.81%	\$15,721,098.00
STATE GRANTS AND REIMBURSEMENTS						
TOTAL STATE GRANTS & REIMB		\$0.00	0.00%	\$10,000.00	2.84%	\$352,000.00
FEDERAL GRANTS AND REIMBURSEMENT						
TOTAL FEDERAL GRANTS & REIMB		\$0.00	0.00%	\$1,383,542.00	22.04%	\$6,277,702.00
DEPRECIATION OFFSET						
TOTAL DEPRECIATION OFFSET		\$0.00	0.00%	\$0.00	0.00%	\$3,824,132.52
TOTAL REVENUES		\$1,740,890.27	5.64%	\$14,875,394.69	48.17%	\$30,878,032.52
EXPENSES						
LABOR						
TOTAL LABOR		\$798,236.51	7.66%	\$6,722,271.84	64.47%	\$10,426,800.00
FRINGE BENEFITS						
TOTAL FRINGE BENEFITS		\$545,769.30	6.98%	\$5,220,774.69	66.75%	\$7,821,500.00
SERVICES						
TOTAL SERVICES		\$307,449.37	6.31%	\$2,843,441.89	58.37%	\$4,871,300.00

Gold Coast Transit District Income Statement With Approved Budget

From Fiscal Year: 2020 Thru Fiscal Year: 2020	From Period 8 Thru Period 8	Division: 01 Gold Coast Transit District		As of: 2/29/2020		
		Feb-2020	Jul-2019 Feb-2020	Approved Budget		
MATERIALS AND SUPPLIES						
TOTAL MATERIALS AND SUPPLIES		\$146,345.24	6.80%	\$1,238,274.15	57.56%	\$2,151,300.00
UTILITIES						
TOTAL UTILITIES		\$391.95	0.21%	\$183,788.67	97.40%	\$188,700.00
CASUALTY AND LIABILITY COSTS						
TOTAL CASUALTY AND LIABILITY		\$21,950.35	1.94%	\$412,030.45	36.37%	\$1,132,900.00
FUEL TAXES						
TOTAL FUEL TAXES		\$0.00	0.00%	\$10,762.01	1076.20%	\$1,000.00
MISCELLANEOUS EXPENSE						
TOTAL MISCELLANEOUS EXPENSE		\$6,288.59	1.52%	\$131,095.23	31.67%	\$414,000.00
INTEREST EXPENSE						
TOTAL INTEREST EXPENSE		\$1,733.74	9.63%	\$16,296.89	90.54%	\$18,000.00
LEASES						
TOTAL LEASES		\$0.00	0.00%	\$7,551.94	53.94%	\$14,000.00
TANGIBLE DEPN AND AMORTIZATION						
TOTAL TRANSIT DEPN & AMORT		\$123,877.88	3.68%	\$973,342.58	28.89%	\$3,369,701.58
PARATRANSIT DEPRECIATION & AMORT						
TOTAL PARA DEPN & AMORT.		\$34,416.96	7.57%	\$306,305.27	67.40%	\$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		\$1,555.74	10.80%	\$12,191.82	84.67%	\$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		\$1,988,015.63	6.44%	\$18,078,127.43	58.55%	\$30,878,032.52
PROFIT/LOSS		(\$247,125.36)	0.00%	(\$3,202,732.74)	0.00%	\$0.00

**Gold Coast Transit District
Payroll Information**

Pay Date	Period End	Gross Earnings	Direct Deposits	Net Pay	Payroll Tax EFTs	Non-tax Deductions
2/6/2020	2/6/2020	838.78	-	818.23	32.71	
2/14/2020	2/8/2020	433,874.08	307,917.83	3,962.79	66,957.06	61,155.79
2/28/2020	2/22/2020	454,673.16	320,709.51	6,175.13	72,078.86	62,120.23
		\$ 889,386.02	\$ 628,627.34	\$ 10,956.15	\$ 139,068.63	\$ 123,276.02