



DATE April 1, 2020 **Item #9**
TO GCTD Board of Directors
FROM Reed Caldwell, Assistant General Manager *RC*
SUBJECT **Consider Approval of Financial Statements & Schedule of Money Transfers for October 2019**

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

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: 1/31/2020

Fiscal Year: 2020 Period: 7 Jan-2020

ASSETS

CASH

TOTAL CASH \$2,647,578.64

ACCOUNTS RECEIVABLE

TOTAL ACCOUNTS RECEIVABLE \$479,492.86

INVENTORY

TOTAL INVENTORY \$656,613.02

OTHER CURRENT ASSETS

TOTAL OTHER CURRENT ASSETS \$0.00

WORK IN PROCESS

TOTAL WORK IN PROCESS \$49,478,986.58

TANGIBLE TRANSIT PROPERTY

TOTAL TANGIBLE TRANSIT PROP \$44,433,947.08

TOTAL ACCUM DEPRECIATION (\$28,587,366.79)

NET TANGIBLE TRANSIT PROP \$15,846,580.29

PARATRANSIT TANGIBLE TRANS PROP

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

TOTAL ACCUM DEP'N PARATRANSIT PROP (\$1,711,023.31)

NET PARATRANSIT TANG PROP \$667,068.84

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 \$17,756,956.03

OTHER ASSETS

TOTAL OTHER ASSETS \$381,626.38

TOTAL ASSETS

\$87,914,902.64

LIABILITIES AND CAPITAL

ACCOUNTS PAYABLE

TOTAL ACCOUNTS PAYABLE \$1,737,840.77

ACCRUED PAYROLL LIABILITIES

TOTAL ACCRUED PAYROLL LIAB \$1,697,842.59

Gold Coast Transit District

Balance Sheet

Division: 01 Gold Coast Transit District

As of: 1/31/2020

Fiscal Year: 2020 Period: 7 Jan-2020

ACCRUED TAX LIABILITIES		
TOTAL ACC TAX LIABILITIES	\$105.76	
OTHER CURRENT LIABILITIES		
TOTAL OTHER CURRENT LIAB	\$8,154.90	
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	\$7,389,161.86	
TOTAL LIABILITIES		\$47,394,210.88
CAPITAL		
GOVERNMENT ENTITY OWNERSHIP		
TOTAL GOVMT ENTITY OWNERSHIP	\$0.00	
GRANTS AND CAPITAL		
TOTAL GRANTS AND CAPITAL	\$52,581,377.38	
ACCUMULATED EARNINGS		
TOTAL ACCUMULATED EARNINGS	(\$12,060,685.62)	
TOTAL CAPITAL	\$40,520,691.76	
TOTAL CAPITAL AND LIABILITIES		\$87,914,902.64

Gold Coast Transit District Income Statement With Approved Budget

From Fiscal Year: 2020 Thru Fiscal Year: 2020	From Period 7 Thru Period 7	Division: 01 Gold Coast Transit District		As of: 1/31/2020		
		Jan-2020		Jul-2019 Jan-2020	Approved Budget	
REVENUES						
PASSENGER FARES						
TOTAL PASSENGER FARES		\$216,564.41	7.24%	\$1,638,868.32	54.77%	\$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		\$23,048.75	10.02%	\$144,585.75	62.86%	\$230,000.00
NONTRANSPORTATION REVENUES						
TOTAL NONTRANS REVENUES		\$47,837.14	8.85%	\$269,039.92	49.76%	\$540,700.00
LOCAL GRANTS AND REIMBURSEMENTS						
TOTAL LOCAL GRANTS & REIMB		\$1,418,958.83	9.03%	\$9,241,709.81	58.79%	\$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		\$1,192,469.00	19.00%	\$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		\$2,898,878.13	9.39%	\$13,134,504.42	42.54%	\$30,878,032.52
EXPENSES						
LABOR						
TOTAL LABOR		\$855,952.36	8.21%	\$5,924,035.33	56.82%	\$10,426,800.00
FRINGE BENEFITS						
TOTAL FRINGE BENEFITS		\$754,411.26	9.65%	\$4,675,005.39	59.77%	\$7,821,500.00
SERVICES						
TOTAL SERVICES		\$377,121.57	7.74%	\$2,535,992.52	52.06%	\$4,871,300.00

Gold Coast Transit District Income Statement With Approved Budget

From Fiscal Year: 2020 Thru Fiscal Year: 2020	From Period 7 Thru Period 7	Division: 01 Gold Coast Transit District		As of: 1/31/2020		
		Jan-2020	Jul-2019 Jan-2020	Approved Budget		
MATERIALS AND SUPPLIES						
TOTAL MATERIALS AND SUPPLIES		\$169,328.97	7.87%	\$1,091,928.91	50.76%	\$2,151,300.00
UTILITIES						
TOTAL UTILITIES		\$18,864.82	10.00%	\$183,396.72	97.19%	\$188,700.00
CASUALTY AND LIABILITY COSTS						
TOTAL CASUALTY AND LIABILITY		\$23,337.74	2.06%	\$390,080.10	34.43%	\$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		\$24,575.09	5.94%	\$124,806.64	30.15%	\$414,000.00
INTEREST EXPENSE						
TOTAL INTEREST EXPENSE		\$4,020.67	22.34%	\$14,563.15	80.91%	\$18,000.00
LEASES						
TOTAL LEASES		\$1,037.42	7.41%	\$7,551.94	53.94%	\$14,000.00
TANGIBLE DEPN AND AMORTIZATION						
TOTAL TRANSIT DEPN & AMORT		\$123,877.38	3.68%	\$849,464.70	25.21%	\$3,369,701.58
PARATRANSIT DEPRECIATION & AMORT						
TOTAL PARA DEPN & AMORT.		\$34,416.98	7.57%	\$271,888.31	59.83%	\$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		\$1,505.40	10.45%	\$10,636.08	73.86%	\$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		\$2,388,449.66	7.74%	\$16,090,111.80	52.11%	\$30,878,032.52
PROFIT/LOSS		\$510,428.47	0.00%	(\$2,955,607.38)	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
1/3/2020	12/28/2019	451,360.24	318,448.97	6,715.52	69,602.30	63,004.28
1/6/2020	1/3/2020	1,697.10	-	1,519.27	228.56	-
1/17/2020	1/11/2020	478,039.95	322,330.65	22,471.01	76,349.07	63,678.50
1/27/2020	1/24/2020	4,832.39	-	4,066.80	563.33	271.12
1/31/2020	1/25/2020	\$ 507,199.10	\$ 317,759.68	\$ 55,864.21	\$ 78,485.66	\$ 62,269.46
		\$ 1,443,128.78	\$ 958,539.30	\$ 90,636.81	\$ 225,228.92	\$ 189,223.36

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

Date	Description	Accounts		Amount
		From	To	
1/2/2020	Transfer for Payroll & AP	UB Money Market 2	UB General Account	491,000.00
1/2/2020	Transfer for Payroll	UB General Checking	UB Payroll Checking	325,000.00
1/9/2020	Transfer for AP	UB Money Market 2	UB General Account	234,000.00
1/15/2020	Transfer for AP	UB Money Market 2	UB General Account	270,000.00
1/16/2020	Transfer for Payroll	UB General Checking	UB Payroll Checking	346,321.63
1/16/2020	Transfer for Payroll & AP	UB Money Market 2	UB Payroll Checking	514,398.22
1/22/2020	Transfer for Payroll & AP	UB Money Market 2	UB General Account	180,000.00
1/27/2020	Transfer for Payroll	UB General Checking	UB Payroll Checking	3,000.00
1/30/2020	Transfer for Payroll & AP	UB Money Market 2	UB General Account	1,466,571.64
1/30/2020	Transfer for Payroll	UB General Checking	UB Payroll Checking	380,685.03
1/30/2020	Transfer for GCTD LTF	UB LTF Gen Checking	UB GCTD Money Market 2	1,302,640.00
1/30/2020	Transfer for GCTD Agencies LTF	UB LTF Gen Checking	Various GCTD Agencies	198,459.00