



**DATE** January 8, 2020 Item # 9  
**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 September 2019**

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

Attachments

**GENERAL MANAGER'S CONCURRENCE**

A handwritten signature in blue ink that reads "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: 9/30/2019

Fiscal Year: 2020 Period: 3 Sep-2019

### ASSETS

#### CASH

TOTAL CASH \$4,381,651.26

#### ACCOUNTS RECEIVABLE

TOTAL ACCOUNTS RECEIVABLE \$409,087.04

#### INVENTORY

TOTAL INVENTORY \$612,182.66

#### OTHER CURRENT ASSETS

TOTAL OTHER CURRENT ASSETS \$0.00

#### WORK IN PROCESS

TOTAL WORK IN PROCESS \$48,903,570.20

#### TANGIBLE TRANSIT PROPERTY

TOTAL TANGIBLE TRANSIT PROP \$44,433,947.08

TOTAL ACCUM DEPRECIATION (\$28,103,642.25)

NET TANGIBLE TRANSIT PROP \$16,330,304.83

#### PARATRANSIT TANGIBLE TRANS PROP

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

TOTAL ACCUM DEP'N PARATRANSIT PROP (\$1,555,598.29)

NET PARATRANSIT TANG PROP \$822,493.86

#### 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 \$17,282,094.47

#### OTHER ASSETS

TOTAL OTHER ASSETS \$150,301.68

### TOTAL ASSETS

\$88,891,686.00

### LIABILITIES AND CAPITAL

#### ACCOUNTS PAYABLE

TOTAL ACCOUNTS PAYABLE \$3,491,283.74

#### ACCRUED PAYROLL LIABILITIES

TOTAL ACCRUED PAYROLL LIAB \$1,669,289.01

# Gold Coast Transit District

## Balance Sheet

Division: 01 Gold Coast Transit District

As of: 9/30/2019

Fiscal Year: 2020 Period: 3 Sep-2019

ACCRUED TAX LIABILITIES		
TOTAL ACC TAX LIABILITIES	\$258.28	
OTHER CURRENT LIABILITIES		
TOTAL OTHER CURRENT LIAB	\$9,008.40	
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	\$7,605,801.40	
TOTAL LIABILITIES		\$49,336,745.83
CAPITAL		
GOVERNMENT ENTITY OWNERSHIP		
TOTAL GOVMT ENTITY OWNERSHIP	\$0.00	
GRANTS AND CAPITAL		
TOTAL GRANTS AND CAPITAL	\$51,159,150.95	
ACCUMULATED EARNINGS		
TOTAL ACCUMULATED EARNINGS	(\$11,604,210.78)	
TOTAL CAPITAL	\$39,554,940.17	
TOTAL CAPITAL AND LIABILITIES		\$88,891,686.00

# Gold Coast Transit District

## Balance Sheet

Division: 02 Gold Coast Transit District LTF

As of: 9/30/2019

Fiscal Year: 2020 Period: 3 Sep-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: 9/30/2019

Fiscal Year: 2020 Period: 3 Sep-2019

ASSETS		
TOTAL CASH	\$618,579.25	
RECEIVABLES		
TOTAL RECEIVABLES	\$0.00	
TOTAL ASSETS		\$618,579.25
LIABILITIES		
TOTAL LIABILITIES		\$0.00
CAPITAL		
TOTAL GRANTS AND CAPITAL	\$0.00	
TOTAL CAPITAL AND LIABILITIES		\$618,579.25

## Gold Coast Transit District Income Statement With Approved Budget

From Fiscal Year: 2020 Thru Fiscal Year: 2020	From Period 3 Thru Period 3	Division: 01 Gold Coast Transit District		As of: 9/30/2019		
		Sep-2019	Jul-2019 Sep-2019	Approved Budget		
REVENUES						
PASSENGER FARES						
TOTAL PASSENGER FARES		\$250,157.73	8.36%	\$698,156.96	23.33%	\$2,992,100.00
SPECIAL TRANSIT FARES						
TOTAL SPECIAL TRANSIT FARES		\$37,424.20	3.98%	\$340,316.40	36.19%	\$940,300.00
AUXILIARY TRANSPORTATION REVENUE						
TOTAL AUX TRANS REVENUES		\$14,636.25	6.36%	\$44,006.25	19.13%	\$230,000.00
NONTRANSPORTATION REVENUES						
TOTAL NONTRANS REVENUES		\$144.66	0.03%	\$37,415.75	6.92%	\$540,700.00
LOCAL GRANTS AND REIMBURSEMENTS						
TOTAL LOCAL GRANTS & REIMB		\$1,303,791.83	8.29%	\$3,911,375.49	24.88%	\$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		\$1,606,154.67	5.20%	\$5,031,270.85	16.29%	\$30,878,032.52
EXPENSES						
LABOR						
TOTAL LABOR		\$637,479.34	6.11%	\$2,556,758.63	24.52%	\$10,426,800.00
FRINGE BENEFITS						
TOTAL FRINGE BENEFITS		\$584,242.63	7.47%	\$1,799,644.06	23.01%	\$7,821,500.00
SERVICES						
TOTAL SERVICES		\$375,842.93	7.72%	\$1,127,976.67	23.16%	\$4,871,300.00

**Gold Coast Transit District**  
**Income Statement With Approved Budget**

From Fiscal Year: 2020 Thru Fiscal Year: 2020	From Period 3 Thru Period 3	Division: 01 Gold Coast Transit District		As of: 9/30/2019		
		Sep-2019	Jul-2019 Sep-2019	Approved Budget		
MATERIALS AND SUPPLIES						
TOTAL MATERIALS AND SUPPLIES		\$187,604.13	8.72%	\$489,093.51	22.73%	\$2,151,300.00
UTILITIES						
TOTAL UTILITIES		\$7,767.97	4.12%	\$58,843.58	31.18%	\$188,700.00
CASUALTY AND LIABILITY COSTS						
TOTAL CASUALTY AND LIABILITY		\$110,611.71	9.76%	\$312,824.99	27.61%	\$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		\$7,278.58	1.76%	\$60,218.54	14.55%	\$414,000.00
INTEREST EXPENSE						
TOTAL INTEREST EXPENSE		\$890.59	4.95%	\$2,859.32	15.89%	\$18,000.00
LEASES						
TOTAL LEASES		\$1,037.42	7.41%	\$2,364.84	16.89%	\$14,000.00
TANGIBLE DEPN AND AMORTIZATION						
TOTAL TRANSIT DEPN & AMORT		\$120,931.43	3.59%	\$362,793.65	10.77%	\$3,369,701.58
PARATRANSIT DEPRECIATION & AMORT						
TOTAL PARA DEPN & AMORT.		\$39,803.26	8.76%	\$119,409.80	26.28%	\$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		\$2,699.99	18.75%	\$5,285.80	36.71%	\$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		\$2,076,189.98	6.72%	\$6,898,073.39	22.34%	\$30,878,032.52
PROFIT/LOSS		(\$470,035.31)	0.00%	(\$1,866,802.54)	0.00%	\$0.00

## Gold Coast Transit District Income Statement With Approved Budget

From Fiscal Year: 2020 Thru Fiscal Year: 2020	From Period 3 Thru Period 3	Division: 02 Gold Coast Transit District LTF		As of: 9/30/2019		
		Sep-2019	Jul-2019 Sep-2019	Approved Budget		
REVENUES						
LOCAL TRANSPORTATION FUNDS						
TOTAL REVENUES		\$1,385,932.00	8.33%	\$4,157,796.00	25.00%	\$16,631,181.00
EXPENSES						
LABOR AND WAGES						
TOTAL LABOR		\$909,681.00	8.33%	\$2,729,271.00	25.00%	\$10,916,156.00
FRINGE BENEFITS						
TOTAL FRINGE BENEFITS		\$331,470.00	8.33%	\$994,417.00	25.00%	\$3,977,644.00
MATERIALS AND SUPPLIES						
TOTAL MATERIALS AND SUPPLIES		\$141,108.00	8.33%	\$423,088.00	24.99%	\$1,693,300.00
MISCELLANEOUS EXPENSE						
TOTAL MISCELLANEOUS EXPENSE		\$3,673.00	8.33%	\$11,020.00	25.00%	\$44,081.00
TOTAL EXPENSES		\$1,385,932.00	8.33%	\$4,157,796.00	25.00%	\$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 3	Division: 03 GCTD - PROP 1B/PTMISEA		As of: 9/30/2019	
Thru Fiscal Year: 2020	Thru Period 3	Sep-2019	Jul-2019	Sep-2019	Approved Budget
REVENUES					
STATE GRANTS AND REIMBURSEMENTS					
TOTAL STATE GRANTS & REIMB		\$30.01	0.00%	\$58,877.33	0.00%
TOTAL REVENUES		\$30.01	0.00%	\$58,877.33	0.00%
GOLD COAST TRANSIT PROJECTS					
TOTAL PROJECTS		\$0.00	0.00%	\$0.00	0.00%
NET POSITION		\$30.01	0.00%	\$58,877.33	0.00%

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

Date	Description	Account		Amount
		From	To	
6-Sep-19	Transfer for Accounts Payable	UB Money Market 2	UB General Checking	\$ 121,500.00
12-Sep-19	Transfer for Payroll and Accounts Payable	UB Money Market 2	UB General Checking	\$ 853,000.00
12-Sep-19	Transfer for Payroll	UB General Checking	UB Payroll Checking	\$ 318,000.00
20-Sep-19	Transfer for Payroll	UB General Checking	UB Payroll Checking	\$ 10,000.00
26-Sep-19	Transfer for Payroll and Accounts Payable	UB Money Market 2	UB General Checking	\$ 340,000.00
26-Sep-19	Transfer for Payroll	UB General Checking	UB Payroll Checking	\$ 325,000.00
September-19	Transfer for GCTD LTF	UB LTF Gen Checking Acct	UB GCTD Money Market Acct. 2	\$ 1,187,473.00
September-19	Transfer for GCTD Agencies LTF	UB LTF Gen Checking Acct	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
25-Aug-19	7-Sep-19	\$ 442,398.49	\$ 314,679.58	\$ 3,465.93	\$ 68,114.50	\$ 62,492.09
19-Sep-19	20-Sep-19	\$ 13,165.98	\$ -	\$ 11,223.57	\$ 2,133.32	\$ -
9-Sep-19	23-Sep-19	\$ 10,129.43	\$ -	\$ 8,317.30	\$ 1,529.12	\$ 427.27
8-Sep-19	21-Sep-19	\$ 444,637.29	\$ 314,200.23	\$ 5,784.98	\$ 69,079.49	\$ 61,968.95
		<u>\$ 910,331.19</u>	<u>\$ 628,879.81</u>	<u>\$ 28,791.78</u>	<u>\$ 140,856.43</u>	<u>\$ 124,888.31</u>