



**DATE** March 4, 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 November 2019**

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

Attachments

**GENERAL MANAGER'S CONCURRENCE**

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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: 11/30/2019

Fiscal Year: 2020 Period: 5 Nov-2019

### ASSETS

#### CASH

TOTAL CASH \$2,969,799.55

#### ACCOUNTS RECEIVABLE

TOTAL ACCOUNTS RECEIVABLE \$474,081.40

#### INVENTORY

TOTAL INVENTORY \$640,065.82

#### OTHER CURRENT ASSETS

TOTAL OTHER CURRENT ASSETS \$0.00

#### WORK IN PROCESS

TOTAL WORK IN PROCESS \$49,022,945.56

#### TANGIBLE TRANSIT PROPERTY

TOTAL TANGIBLE TRANSIT PROP \$44,433,947.08

TOTAL ACCUM DEPRECIATION (\$28,345,504.55)

NET TANGIBLE TRANSIT PROP \$16,088,442.53

#### PARATRANSIT TANGIBLE TRANS PROP

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

TOTAL ACCUM DEP'N PARATRANSIT PROP (\$1,635,204.82)

NET PARATRANSIT TANG PROP \$742,887.33

#### 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 \$17,020,465.47

#### OTHER ASSETS

TOTAL OTHER ASSETS \$251,127.65

### TOTAL ASSETS

\$87,209,815.31

### LIABILITIES AND CAPITAL

#### ACCOUNTS PAYABLE

TOTAL ACCOUNTS PAYABLE \$1,697,560.01

#### ACCRUED PAYROLL LIABILITIES

TOTAL ACCRUED PAYROLL LIAB \$1,938,809.47

# Gold Coast Transit District

## Balance Sheet

Division: 01 Gold Coast Transit District

As of: 11/30/2019

Fiscal Year: 2020 Period: 5 Nov-2019

|                               |                   |                 |
|-------------------------------|-------------------|-----------------|
| ACCRUED TAX LIABILITIES       |                   |                 |
| TOTAL ACC TAX LIABILITIES     | \$384.48          |                 |
| OTHER CURRENT LIABILITIES     |                   |                 |
| TOTAL OTHER CURRENT LIAB      | \$8,631.90        |                 |
| 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        | \$7,406,525.01    |                 |
| TOTAL LIABILITIES             |                   | \$47,613,015.87 |
| CAPITAL                       |                   |                 |
| GOVERNMENT ENTITY OWNERSHIP   |                   |                 |
| TOTAL GOVMT ENTITY OWNERSHIP  | \$0.00            |                 |
| GRANTS AND CAPITAL            |                   |                 |
| TOTAL GRANTS AND CAPITAL      | \$52,151,203.89   |                 |
| ACCUMULATED EARNINGS          |                   |                 |
| TOTAL ACCUMULATED EARNINGS    | (\$12,554,404.45) |                 |
| TOTAL CAPITAL                 | \$39,596,799.44   |                 |
| TOTAL CAPITAL AND LIABILITIES |                   | \$87,209,815.31 |

## Gold Coast Transit District Income Statement With Approved Budget

| From Fiscal Year: 2020<br>Thru Fiscal Year: 2020 | From Period 5<br>Thru Period 5 | Division: 01 Gold Coast Transit District |                      | As of: 11/30/2019 |        |                 |
|--|--------------------------------|--|----------------------|-------------------|--------|-----------------|
|  |                                | Nov-2019                                 | Jul-2019<br>Nov-2019 | Approved Budget   |        |                 |
| REVENUES   |                                |  |                      |                   |        |                 |
| PASSENGER FARES                                  |                                |  |                      |                   |        |                 |
| TOTAL PASSENGER FARES                            |                                | \$229,764.83                             | 7.68%                | \$1,176,124.76    | 39.31% | \$2,992,100.00  |
| SPECIAL TRANSIT FARES                            |                                |  |                      |                   |        |                 |
| TOTAL SPECIAL TRANSIT FARES                      |                                | \$31,467.70                              | 3.35%                | \$411,991.30      | 43.81% | \$940,300.00    |
| AUXILIARY TRANSPORTATION REVENUE                 |                                |  |                      |                   |        |                 |
| TOTAL AUX TRANS REVENUES                         |                                | \$30,620.25                              | 13.31%               | \$102,246.75      | 44.46% | \$230,000.00    |
| NONTRANSPORTATION REVENUES                       |                                |  |                      |                   |        |                 |
| TOTAL NONTRANS REVENUES                          |                                | \$16,400.37                              | 3.03%                | \$70,724.20       | 13.08% | \$540,700.00    |
| LOCAL GRANTS AND REIMBURSEMENTS                  |                                |  |                      |                   |        |                 |
| TOTAL LOCAL GRANTS & REIMB                       |                                | \$1,303,791.83                           | 8.29%                | \$6,518,959.15    | 41.47% | \$15,721,098.00 |
| STATE GRANTS AND REIMBURSEMENTS                  |                                |  |                      |                   |        |                 |
| TOTAL STATE GRANTS & REIMB                       |                                | \$10,000.00                              | 2.84%                | \$10,000.00       | 2.84%  | \$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                                   |                                | \$1,622,044.98                           | 5.25%                | \$8,290,046.16    | 26.85% | \$30,878,032.52 |
| EXPENSES   |                                |  |                      |                   |        |                 |
| LABOR  |                                |  |                      |                   |        |                 |
| TOTAL LABOR                                      |                                | \$793,612.03                             | 7.61%                | \$4,251,027.29    | 40.77% | \$10,426,800.00 |
| FRINGE BENEFITS                                  |                                |  |                      |                   |        |                 |
| TOTAL FRINGE BENEFITS                            |                                | \$773,364.15                             | 9.89%                | \$3,239,995.99    | 41.42% | \$7,821,500.00  |
| SERVICES   |                                |  |                      |                   |        |                 |
| TOTAL SERVICES                                   |                                | \$276,076.63                             | 5.67%                | \$1,755,223.81    | 36.03% | \$4,871,300.00  |

## Gold Coast Transit District Income Statement With Approved Budget

| From Fiscal Year: 2020<br>Thru Fiscal Year: 2020 | From Period 5<br>Thru Period 5 | Division: 01 Gold Coast Transit District |        | As of: 11/30/2019    |                           |
|--|--------------------------------|--|--------|----------------------|---------------------------|
|  |                                | Nov-2019                                 |        | Jul-2019<br>Nov-2019 | Approved Budget           |
| MATERIALS AND SUPPLIES                           |                                |  |        |                      |                           |
| TOTAL MATERIALS AND SUPPLIES                     |                                | \$132,135.95                             | 6.14%  | \$774,466.28         | 36.00%<br>\$2,151,300.00  |
| UTILITIES  |                                |  |        |                      |                           |
| TOTAL UTILITIES                                  |                                | \$76,412.59                              | 40.49% | \$143,800.25         | 76.21%<br>\$188,700.00    |
| CASUALTY AND LIABILITY COSTS                     |                                |  |        |                      |                           |
| TOTAL CASUALTY AND LIABILITY                     |                                | \$18,483.67                              | 1.63%  | \$341,397.54         | 30.13%<br>\$1,132,900.00  |
| FUEL TAXES                                       |                                |  |        |                      |                           |
| TOTAL FUEL TAXES                                 |                                | \$0.00                                   | 0.00%  | \$0.00               | 0.00%<br>\$1,000.00       |
| MISCELLANEOUS EXPENSE                            |                                |  |        |                      |                           |
| TOTAL MISCELLANEOUS EXPENSE                      |                                | \$13,427.30                              | 3.24%  | \$92,480.70          | 22.34%<br>\$414,000.00    |
| INTEREST EXPENSE                                 |                                |  |        |                      |                           |
| TOTAL INTEREST EXPENSE                           |                                | \$1,758.52                               | 9.77%  | \$9,609.36           | 53.39%<br>\$18,000.00     |
| LEASES   |                                |  |        |                      |                           |
| TOTAL LEASES                                     |                                | \$2,074.84                               | 14.82% | \$5,477.10           | 39.12%<br>\$14,000.00     |
| TANGIBLE DEPN AND AMORTIZATION                   |                                |  |        |                      |                           |
| TOTAL TRANSIT DEPN & AMORT                       |                                | \$120,931.42                             | 3.59%  | \$604,655.95         | 17.94%<br>\$3,369,701.58  |
| PARATRANSIT DEPRECIATION & AMORT                 |                                |  |        |                      |                           |
| TOTAL PARA DEPN & AMORT.                         |                                | \$39,803.28                              | 8.76%  | \$199,016.33         | 43.79%<br>\$454,430.94    |
| INTANGIBLE ASSETS DEPN & AMORT                   |                                |  |        |                      |                           |
| TOTAL INT'BLE ASSETS DEPN & AMORT                |                                | \$0.00                                   | 0.00%  | \$0.00               | 0.00%<br>\$0.00           |
| MISCELLANEOUS FEES                               |                                |  |        |                      |                           |
| TOTAL MISCELLANEOUS FEES                         |                                | \$1,306.56                               | 9.07%  | \$7,950.83           | 55.21%<br>\$14,400.00     |
| DEBT SERVICE EXPENSE                             |                                |  |        |                      |                           |
| TOTAL DEBT SERVICE EXPENSE                       |                                | \$0.00                                   | 0.00%  | \$0.00               | 0.00%<br>\$0.00           |
| CONTINGENCY                                      |                                |  |        |                      |                           |
| TOTAL CONTINGENCY                                |                                | \$0.00                                   | 0.00%  | \$0.00               | 0.00%<br>\$0.00           |
| TOTAL EXPENSES                                   |                                | \$2,249,386.94                           | 7.28%  | \$11,425,101.43      | 37.00%<br>\$30,878,032.52 |
| PROFIT/LOSS                                      |                                | (\$627,341.96)                           | 0.00%  | (\$3,135,055.27)     | 0.00%<br>\$0.00           |

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

| <b>Date</b> | <b>Description</b>             | <b>Accounts</b>     |                        | <b>Amount</b> |
|-------------|--------------------------------|---------------------|------------------------|---------------|
|             |                                | <b>From</b>         | <b>To</b>              |               |
| 11/7/2019   | Transfer for Payroll & AP      | UB Money Market 2   | UB General Account     | 875,500.00    |
| 11/7/2019   | Transfer for Payroll           | UB General Checking | UB Payroll Checking    | 326,000.00    |
| 11/21/2019  | Transfer for Payroll & AP      | UB Money Market 2   | UB General Account     | 760,000.00    |
| 11/21/2019  | Transfer for Payroll           | UB General Checking | UB Payroll Checking    | 333,000.00    |
| 11/27/2019  | Transfer for Payroll & AP      | UB Money Market 2   | UB General Account     | 225,800.00    |
| 11/27/2019  | Transfer for Payroll           | UB General Checking | UB Payroll Checking    | 10,000.00     |
| 11/30/2019  | Transfer for GCTD LTF          | UB LTF Gen Checking | UB GCTD Money Market 2 | 1,187,473.00  |
| 11/30/2019  | Transfer for GCTD Agencies LTF | UB LTF Gen Checking | Various GCTD Agencies  | 198,459.00    |

**Gold Coast Transit District  
Payroll Information**

| <b>Pay Date</b> | <b>Period End</b> | <b>Gross Earnings</b> | <b>Direct Deposits</b> | <b>Net Pay</b>      | <b>Payroll Tax EFTs</b> | <b>Non-tax Deductions</b> |
|-----------------|-------------------|-----------------------|------------------------|---------------------|-------------------------|---------------------------|
| 8-Nov-19        | 2-Nov-19          | \$ 454,454.73         | \$ 318,215.56          | \$ 8,445.14         | \$ 71,989.77            | \$ 62,215.58              |
| 22-Nov-19       | 16-Nov-19         | \$ 462,107.88         | \$ 327,352.35          | \$ 4,892.69         | \$ 72,688.19            | \$ 63,701.13              |
| 27-Nov-19       | 27-Nov-19         | \$ 11,986.80          | \$ -                   | \$ 10,101.84        | \$ 2,038.29             | \$ 3.16                   |
|                 |                   | <b>\$ 928,549.41</b>  | <b>\$ 645,567.91</b>   | <b>\$ 23,439.67</b> | <b>\$ 146,716.25</b>    | <b>\$ 125,919.87</b>      |