



**DATE** January 6, 2021 **Item # 5**  
**TO** GCTD Board of Directors  
**FROM** Jennifer Leonardo, Accounting Analyst *JL*  
**SUBJECT** **Consider Approval of Financial Statements & Schedule of Money Transfers for October 2020**

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Attached for the Board's approval is a copy of GCTD's Financial Statements and Schedule of Money Transfers covering the period ending October 31, 2020.

Attachments

**GENERAL MANAGER'S CONCURRENCE**

*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: 10/31/2020

Fiscal Year: 2021 Period: 4 Oct-2020

### ASSETS

#### CASH

TOTAL CASH \$6,335,321.95

#### ACCOUNTS RECEIVABLE

TOTAL ACCOUNTS RECEIVABLE (\$3,073,513.71)

#### INVENTORY

TOTAL INVENTORY \$668,435.50

#### OTHER CURRENT ASSETS

TOTAL OTHER CURRENT ASSETS \$0.00

#### WORK IN PROCESS

TOTAL WORK IN PROCESS \$51,274,532.59

#### TANGIBLE TRANSIT PROPERTY

TOTAL TANGIBLE TRANSIT PROP \$44,433,947.08

TOTAL ACCUM DEPRECIATION (\$29,190,549.05)

NET TANGIBLE TRANSIT PROP \$15,243,398.03

#### PARATRANSIT TANGIBLE TRANS PROP

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

TOTAL ACCUM DEP'N PARATRANSIT PROP (\$1,898,602.90)

NET PARATRANSIT TANG PROP \$479,489.25

#### 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 \$15,154,375.00

#### OTHER ASSETS

TOTAL OTHER ASSETS \$1,090,277.33

### TOTAL ASSETS

\$87,172,315.94

### LIABILITIES AND CAPITAL

#### ACCOUNTS PAYABLE

TOTAL ACCOUNTS PAYABLE \$381,046.44

#### ACCRUED PAYROLL LIABILITIES

TOTAL ACCRUED PAYROLL LIAB \$1,860,141.29

# Gold Coast Transit District

## Balance Sheet

Division: 01 Gold Coast Transit District

As of: 10/31/2020

Fiscal Year: 2021 Period: 4 Oct-2020

ACCRUED TAX LIABILITIES		
TOTAL ACC TAX LIABILITIES	\$175.69	
OTHER CURRENT LIABILITIES		
TOTAL OTHER CURRENT LIAB	\$4,317.90	
LONG-TERM DEBT		
TOTAL LONG TERM DEBT	\$22,514,072.00	
ESTIMATED LIABILITIES		
TOTAL ESTIMATED LIABILITIES	\$13,672,033.00	
DEFERRED CREDITS		
DEFRD INC - STATE OF GOOD REP		
TOTAL DEFERRED CREDITS	\$6,366,407.17	
TOTAL LIABILITIES		\$44,798,193.49
CAPITAL		
GOVERNMENT ENTITY OWNERSHIP		
TOTAL GOVMT ENTITY OWNERSHIP	\$0.00	
GRANTS AND CAPITAL		
TOTAL GRANTS AND CAPITAL	\$53,502,968.98	
ACCUMULATED EARNINGS		
TOTAL ACCUMULATED EARNINGS	(\$11,128,846.53)	
TOTAL CAPITAL	\$42,374,122.45	
TOTAL CAPITAL AND LIABILITIES		\$87,172,315.94

## Gold Coast Transit District Income Statement With Approved Budget

From Fiscal Year: 2021 Thru Fiscal Year: 2021	From Period 4 Thru Period 4	Division: 01 Gold Coast Transit District		As of: 10/31/2020		
		Oct-2020		Jul-2020 Oct-2020	Approved Budget	
REVENUES						
PASSENGER FARES						
TOTAL PASSENGER FARES		\$1,441.00	0.06%	\$5,619.76	0.24%	\$2,338,100.00
SPECIAL TRANSIT FARES						
TOTAL SPECIAL TRANSIT FARES		\$0.00	0.00%	\$0.00	0.00%	\$288,800.00
AUXILIARY TRANSPORTATION REVENUE						
TOTAL AUX TRANS REVENUES		\$12,048.75	8.61%	\$69,645.00	49.75%	\$140,000.00
NONTRANSPORTATION REVENUES						
TOTAL NONTRANS REVENUES		\$85,041.51	14.92%	\$154,510.55	27.10%	\$570,100.00
LOCAL GRANTS AND REIMBURSEMENTS						
TOTAL LOCAL GRANTS & REIMB		\$911,748.00	9.21%	\$2,609,957.00	26.35%	\$9,903,967.00
STATE GRANTS AND REIMBURSEMENTS						
TOTAL STATE GRANTS & REIMB		\$0.00	0.00%	\$107,331.26	35.78%	\$300,000.00
FEDERAL GRANTS AND REIMBURSEMENT						
TOTAL FEDERAL GRANTS & REIMB		\$0.00	0.00%	\$5,709,375.00	38.94%	\$14,660,636.00
DEPRECIATION OFFSET						
TOTAL DEPRECIATION OFFSET		\$0.00	0.00%	\$0.00	0.00%	\$0.00
TOTAL REVENUES		\$1,010,279.26	3.58%	\$8,656,438.57	30.69%	\$28,201,603.00
EXPENSES						
LABOR						
TOTAL LABOR		\$903,165.60	8.20%	\$3,505,594.28	31.83%	\$11,014,800.00
FRINGE BENEFITS						
TOTAL FRINGE BENEFITS		\$534,698.51	6.59%	\$2,440,296.84	30.06%	\$8,118,516.00
SERVICES						
TOTAL SERVICES		\$353,130.52	6.82%	\$1,230,100.23	23.75%	\$5,179,590.00

## Gold Coast Transit District Income Statement With Approved Budget

From Fiscal Year: 2021 Thru Fiscal Year: 2021	From Period 4 Thru Period 4	Division: 01 Gold Coast Transit District		As of: 10/31/2020		
		Oct-2020	Jul-2020 Oct-2020	Approved Budget		
MATERIALS AND SUPPLIES						
TOTAL MATERIALS AND SUPPLIES		\$138,328.13	6.91%	\$566,426.81	28.31%	\$2,000,797.00
UTILITIES						
TOTAL UTILITIES		\$23,604.83	8.12%	\$95,688.73	32.92%	\$290,700.00
CASUALTY AND LIABILITY COSTS						
TOTAL CASUALTY AND LIABILITY		\$15,215.94	1.34%	\$103,200.67	9.12%	\$1,131,800.00
FUEL TAXES						
TOTAL FUEL TAXES		\$0.00	0.00%	\$0.00	0.00%	\$0.00
MISCELLANEOUS EXPENSE						
TOTAL MISCELLANEOUS EXPENSE		\$11,279.41	2.69%	\$57,503.77	13.72%	\$419,000.00
INTEREST EXPENSE						
TOTAL INTEREST EXPENSE		\$2,685.63	14.92%	\$5,097.63	28.32%	\$18,000.00
LEASES						
TOTAL LEASES		\$1,037.42	7.41%	\$5,187.10	37.05%	\$14,000.00
TANGIBLE DEPN AND AMORTIZATION						
TOTAL TRANSIT DEPN & AMORT		\$0.00	0.00%	\$0.00	0.00%	\$0.00
PARATRANSIT DEPRECIATION & AMORT						
TOTAL PARA DEPN & AMORT.		\$0.00	0.00%	\$0.00	0.00%	\$0.00
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		\$103.95	0.72%	\$102.86	0.71%	\$14,400.00
DEBT SERVICE EXPENSE						
TOTAL DEBT SERVICE EXPENSE		\$0.00	0.00%	\$0.00	0.00%	\$0.00
CONTINGENCY						
TOTAL CONTINGENCY		\$9,828.38	0.00%	\$64,760.84	0.00%	\$0.00
TOTAL EXPENSES		\$1,993,078.32	7.07%	\$8,073,959.76	28.63%	\$28,201,603.00
PROFIT/LOSS		(\$982,799.06)	0.00%	\$582,478.81	0.00%	\$0.00

**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>
9-Oct-20	3-Oct-20	\$ 462,177.55	\$ 322,911.24	\$ 7,260.70	\$ 71,842.93	\$ 66,857.61
23-Oct-20	17-Oct-20	\$ 452,949.25	\$ 318,347.80	\$ 4,747.29	\$ 69,532.21	\$ 66,777.03
30-Oct-20	16-Oct-20	\$ 5,984.79	\$ -	\$ 4,634.16	\$ 1,437.41	\$ -
		<b>\$ 921,111.59</b>	<b>\$ 641,259.04</b>	<b>\$ 16,642.15</b>	<b>\$ 142,812.55</b>	<b>\$ 133,634.64</b>

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

<b>Date</b>	<b>Description</b>	<b>Accounts</b>		<b>Amount</b>
		<b>From</b>	<b>To</b>	
10/1/2020	Transfer for AP	UB Money Market 2	UB General Account	482,508.65
10/8/2020	Transfer for Payroll & AP	UB Money Market 2	UB General Account	932,146.63
10/8/2020	Transfer for Payroll	UB General Checking	UB Payroll Checking	330,171.94
10/15/2020	Transfer for AP	UB Money Market 2	UB General Account	225,109.10
10/22/2020	Transfer for Payroll & AP	UB Money Market 2	UB General Account	515,480.27
10/22/2020	Transfer for Payroll	UB General Checking	UB Payroll Checking	323,061.60
10/30/2020	Transfer for AP	UB Money Market 2	UB General Account	286,838.15
10/30/2020	Transfer for GCTD LTF	UB LTF Gen Checking	UB GCTD Money Market 2	911,748.00
10/30/2020	Transfer for GCTD Agencies LTF	UB LTF Gen Checking	Various GCTD Agencies	125,287.00