



**DATE** July 1, 2020 Item # 5  
**TO** GCTD Board of Directors  
**FROM** Jennifer Leonardo, Accounting Analyst *JL*  
**SUBJECT** **Consider Approval of Budget Income Statement for the Month Ending April 30, 2020**

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Attached for the Board's approval is a copy of GCTD's Budget Income Statement covering the period ending April 30, 2020.

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: 4/30/2020

Fiscal Year: 2020 Period: 10 Apr-2020

### ASSETS

#### CASH

TOTAL CASH \$2,863,509.31

#### ACCOUNTS RECEIVABLE

TOTAL ACCOUNTS RECEIVABLE \$518,702.85

#### INVENTORY

TOTAL INVENTORY \$672,686.75

#### OTHER CURRENT ASSETS

TOTAL OTHER CURRENT ASSETS \$0.00

#### WORK IN PROCESS

TOTAL WORK IN PROCESS \$50,633,798.24

#### TANGIBLE TRANSIT PROPERTY

TOTAL TANGIBLE TRANSIT PROP \$44,433,947.08

TOTAL ACCUM DEPRECIATION (\$28,949,669.03)

NET TANGIBLE TRANSIT PROP \$15,484,278.05

#### PARATRANSIT TANGIBLE TRANS PROP

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

TOTAL ACCUM DEP'N PARATRANSIT PROP (\$1,823,113.66)

NET PARATRANSIT TANG PROP \$554,978.49

#### 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 \$15,105,894.23

#### OTHER ASSETS

TOTAL OTHER ASSETS \$386,986.21

### TOTAL ASSETS

\$86,220,834.13

### LIABILITIES AND CAPITAL

#### ACCOUNTS PAYABLE

TOTAL ACCOUNTS PAYABLE \$461,126.23

#### ACCRUED PAYROLL LIABILITIES

TOTAL ACCRUED PAYROLL LIAB \$1,762,845.83

# Gold Coast Transit District

## Balance Sheet

Division: 01 Gold Coast Transit District

As of: 4/30/2020

Fiscal Year: 2020 Period: 10 Apr-2020

ACCRUED TAX LIABILITIES		
TOTAL ACC TAX LIABILITIES	\$110.34	
OTHER CURRENT LIABILITIES		
TOTAL OTHER CURRENT LIAB	\$4,317.90	
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	\$6,557,370.51	
TOTAL LIABILITIES		\$45,346,875.81
CAPITAL		
GOVERNMENT ENTITY OWNERSHIP		
TOTAL GOVMT ENTITY OWNERSHIP	\$0.00	
GRANTS AND CAPITAL		
TOTAL GRANTS AND CAPITAL	\$52,692,094.77	
ACCUMULATED EARNINGS		
TOTAL ACCUMULATED EARNINGS	(\$11,818,136.45)	
TOTAL CAPITAL	\$40,873,958.32	
TOTAL CAPITAL AND LIABILITIES		\$86,220,834.13

## Gold Coast Transit District Income Statement With Approved Budget

From Fiscal Year: 2020 Thru Fiscal Year: 2020	From Period 10 Thru Period 10	Division: 01 Gold Coast Transit District		As of: 4/30/2020		
		Apr-2020	Jul-2019 Apr-2020	Approved Budget		
REVENUES						
PASSENGER FARES						
TOTAL PASSENGER FARES		\$9,360.91	0.31%	\$2,089,857.54	69.85%	\$2,992,100.00
SPECIAL TRANSIT FARES						
TOTAL SPECIAL TRANSIT FARES		\$0.00	0.00%	\$531,084.62	56.48%	\$940,300.00
AUXILIARY TRANSPORTATION REVENUE						
TOTAL AUX TRANS REVENUES		\$517,486.57	224.99%	\$690,697.32	300.30%	\$230,000.00
NONTRANSPORTATION REVENUES						
TOTAL NONTRANS REVENUES		\$192,987.37	35.69%	\$560,768.36	103.71%	\$540,700.00
LOCAL GRANTS AND REIMBURSEMENTS						
TOTAL LOCAL GRANTS & REIMB		\$1,418,958.83	9.03%	\$13,498,586.30	85.86%	\$15,721,098.00
STATE GRANTS AND REIMBURSEMENTS						
TOTAL STATE GRANTS & REIMB		\$0.00	0.00%	\$265,599.96	75.45%	\$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		\$2,138,793.68	6.93%	\$19,020,136.10	61.60%	\$30,878,032.52
EXPENSES						
LABOR						
TOTAL LABOR		\$773,238.55	7.42%	\$8,361,424.64	80.19%	\$10,426,800.00
FRINGE BENEFITS						
TOTAL FRINGE BENEFITS		\$645,956.46	8.26%	\$6,469,906.05	82.72%	\$7,821,500.00
SERVICES						
TOTAL SERVICES		\$281,621.64	5.78%	\$3,383,758.60	69.46%	\$4,871,300.00

## Gold Coast Transit District Income Statement With Approved Budget

From Fiscal Year: 2020 Thru Fiscal Year: 2020	From Period 10 Thru Period 10	Division: 01 Gold Coast Transit District		As of: 4/30/2020		
		Apr-2020	Jul-2019 Apr-2020		Approved Budget	
MATERIALS AND SUPPLIES						
TOTAL MATERIALS AND SUPPLIES		\$201,441.33	9.36%	\$1,518,783.82	70.60%	\$2,151,300.00
UTILITIES						
TOTAL UTILITIES		\$24,833.24	13.16%	\$238,508.46	126.40%	\$188,700.00
CASUALTY AND LIABILITY COSTS						
TOTAL CASUALTY AND LIABILITY		\$14,844.83	1.31%	\$433,503.63	38.26%	\$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		\$7,195.76	1.74%	\$147,451.70	35.62%	\$414,000.00
INTEREST EXPENSE						
TOTAL INTEREST EXPENSE		\$1,863.68	10.35%	\$19,648.35	109.16%	\$18,000.00
LEASES						
TOTAL LEASES		\$1,037.42	7.41%	\$9,626.78	68.76%	\$14,000.00
TANGIBLE DEPN AND AMORTIZATION						
TOTAL TRANSIT DEPN & AMORT		\$123,385.98	3.66%	\$1,220,606.47	36.22%	\$3,369,701.58
PARATRANSIT DEPRECIATION & AMORT						
TOTAL PARA DEPN & AMORT.		\$34,416.93	7.57%	\$375,139.13	82.55%	\$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		\$146.26	1.02%	\$13,352.60	92.73%	\$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		\$2,109,982.08	6.83%	\$22,202,472.24	71.90%	\$30,878,032.52
PROFIT/LOSS		\$28,811.60	0.00%	(\$3,182,336.14)	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>
10-Apr-20	4-Apr-20	\$ 441,388.26	\$ 310,612.86	\$ 8,332.34	\$ 69,102.54	\$ 59,539.70
13-Apr-20	10-Apr-20	\$ 5,281.03	\$ -	\$ 4,517.08	\$ 531.89	\$ 305.26
24-Apr-20	18-Apr-20	\$ 422,415.41	\$ 295,911.34	\$ 12,058.44	\$ 61,461.55	\$ 58,608.11
29-Apr-20	29-Apr-20	\$ 14,878.17	\$ -	\$ 12,178.09	\$ 2,137.49	\$ 775.76
		<b>\$ 883,962.87</b>	<b>\$606,524.20</b>	<b>\$ 37,085.95</b>	<b>\$133,233.47</b>	<b>\$119,228.83</b>

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

Date	Description	Accounts		Amount
		From	To	
4/9/2020	Transfer for Payroll & AP	UB Money Market 2	UB General Account	1,681,775.37
4/9/2020	Transfer for Payroll	UB General Checking	UB Payroll Checking	318,945.20
4/15/2020	Transfer for AP	UB Money Market 2	UB General Account	81,206.32
4/23/2020	Transfer for Payroll & AP	UB Money Market 2	UB General Account	682,467.50
4/23/2020	Transfer for Payroll	UB General Checking	UB Payroll Checking	302,209.08
4/24/2020	Transfer for Payroll	UB Money Market 2	UB General Account	200,000.00
4/24/2020	Transfer for Payroll	UB General Checking	UB Payroll Checking	10,000.00
4/29/2020	Transfer for Payroll	UB General Checking	UB Payroll Checking	12,178.09
4/6/2020	Transfer for AP	UB LTF Gen Checking	UB GCTD Money Market 2	47,513.00
4/30/2020	Transfer for GCTD LTF	UB LTF Gen Checking	UB GCTD Money Market 2	1,302,640.00
4/30/2020	Transfer for GCTD Agencies LTF	UB LTF Gen Checking	Various GCTD Agencies	198,459.00