

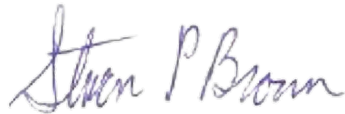


DATE June 3, 2020 Item # 5
TO GCTD Board of Directors
FROM Michelle Pierret, Acting Director of Finance *MP*
SUBJECT **Consider Approval of Budget Income Statement for the Month Ending March 31, 2020**

Attached for the Board's approval is a copy of GCTD's Budget Income Statement covering the period ending March 31, 2020.

Attachments

GENERAL MANAGER'S CONCURRENCE



Steven P. Brown
General Manager

GOLD COAST TRANSIT DISTRICT

Gold Coast Transit District

Balance Sheet

Division: 01 Gold Coast Transit District

As of: 3/31/2020

Fiscal Year: 2020 Period: 9 Mar-2020

ASSETS

CASH

TOTAL CASH \$3,591,564.80

ACCOUNTS RECEIVABLE

TOTAL ACCOUNTS RECEIVABLE \$545,747.02

INVENTORY

TOTAL INVENTORY \$668,675.14

OTHER CURRENT ASSETS

TOTAL OTHER CURRENT ASSETS \$0.00

WORK IN PROCESS

TOTAL WORK IN PROCESS \$50,487,749.44

TANGIBLE TRANSIT PROPERTY

TOTAL TANGIBLE TRANSIT PROP \$44,433,947.08

TOTAL ACCUM DEPRECIATION (\$28,829,229.55)

NET TANGIBLE TRANSIT PROP \$15,604,717.53

PARATRANSIT TANGIBLE TRANS PROP

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

TOTAL ACCUM DEP'N PARATRANSIT PROP (\$1,785,750.23)

NET PARATRANSIT TANG PROP \$592,341.92

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 \$15,060,368.58

OTHER ASSETS

TOTAL OTHER ASSETS \$124,470.91

TOTAL ASSETS

\$86,675,635.34

LIABILITIES AND CAPITAL

ACCOUNTS PAYABLE

TOTAL ACCOUNTS PAYABLE \$863,870.38

ACCRUED PAYROLL LIABILITIES

TOTAL ACCRUED PAYROLL LIAB \$1,747,403.32

Gold Coast Transit District

Balance Sheet

Division: 01 Gold Coast Transit District

As of: 3/31/2020

Fiscal Year: 2020 Period: 9 Mar-2020

ACCRUED TAX LIABILITIES		
TOTAL ACC TAX LIABILITIES	\$109.67	
OTHER CURRENT LIABILITIES		
TOTAL OTHER CURRENT LIAB	\$12,075.40	
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	\$6,645,924.85	
TOTAL LIABILITIES		\$45,830,488.62
CAPITAL		
GOVERNMENT ENTITY OWNERSHIP		
TOTAL GOVMT ENTITY OWNERSHIP	\$0.00	
GRANTS AND CAPITAL		
TOTAL GRANTS AND CAPITAL	\$52,848,192.79	
ACCUMULATED EARNINGS		
TOTAL ACCUMULATED EARNINGS	(\$12,003,046.07)	
TOTAL CAPITAL	\$40,845,146.72	
TOTAL CAPITAL AND LIABILITIES		\$86,675,635.34

Gold Coast Transit District Income Statement With Approved Budget

From Fiscal Year: 2020 Thru Fiscal Year: 2020	From Period 9 Thru Period 9	Division: 01 Gold Coast Transit District		As of: 3/31/2020	
		Mar-2020		Jul-2019 Mar-2020	Approved Budget
REVENUES					
PASSENGER FARES					
TOTAL PASSENGER FARES		\$184,969.51	6.18%	\$2,080,496.63	69.53% \$2,992,100.00
SPECIAL TRANSIT FARES					
TOTAL SPECIAL TRANSIT FARES		\$84,326.00	8.97%	\$531,084.62	56.48% \$940,300.00
AUXILIARY TRANSPORTATION REVENUE					
TOTAL AUX TRANS REVENUES		\$16,163.75	7.03%	\$173,210.75	75.31% \$230,000.00
NONTRANSPORTATION REVENUES					
TOTAL NONTRANS REVENUES		\$45,929.68	8.49%	\$367,780.99	68.02% \$540,700.00
LOCAL GRANTS AND REIMBURSEMENTS					
TOTAL LOCAL GRANTS & REIMB		\$1,418,958.83	9.03%	\$12,079,627.47	76.84% \$15,721,098.00
STATE GRANTS AND REIMBURSEMENTS					
TOTAL STATE GRANTS & REIMB		\$255,599.96	72.61%	\$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		\$2,005,947.73	6.50%	\$16,881,342.42	54.67% \$30,878,032.52
EXPENSES					
LABOR					
TOTAL LABOR		\$865,914.25	8.30%	\$7,588,186.09	72.78% \$10,426,800.00
FRINGE BENEFITS					
TOTAL FRINGE BENEFITS		\$603,174.90	7.71%	\$5,823,949.59	74.46% \$7,821,500.00
SERVICES					
TOTAL SERVICES		\$258,695.07	5.31%	\$3,102,136.96	63.68% \$4,871,300.00

Gold Coast Transit District Income Statement With Approved Budget

From Fiscal Year: 2020 Thru Fiscal Year: 2020	From Period 9 Thru Period 9	Division: 01 Gold Coast Transit District		As of: 3/31/2020	
		Mar-2020		Jul-2019 Mar-2020	Approved Budget
MATERIALS AND SUPPLIES					
TOTAL MATERIALS AND SUPPLIES		\$79,068.34	3.68%	\$1,317,342.49	61.23% \$2,151,300.00
UTILITIES					
TOTAL UTILITIES		\$29,886.55	15.84%	\$213,675.22	113.24% \$188,700.00
CASUALTY AND LIABILITY COSTS					
TOTAL CASUALTY AND LIABILITY		\$6,628.35	0.59%	\$418,658.80	36.95% \$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		\$9,160.71	2.21%	\$140,255.94	33.88% \$414,000.00
INTEREST EXPENSE					
TOTAL INTEREST EXPENSE		\$1,487.78	8.27%	\$17,784.67	98.80% \$18,000.00
LEASES					
TOTAL LEASES		\$1,037.42	7.41%	\$8,589.36	61.35% \$14,000.00
TANGIBLE DEPN AND AMORTIZATION					
TOTAL TRANSIT DEPN & AMORT		\$123,877.91	3.68%	\$1,097,220.49	32.56% \$3,369,701.58
PARATRANSIT DEPRECIATION & AMORT					
TOTAL PARA DEPN & AMORT.		\$34,416.93	7.57%	\$340,722.20	74.98% \$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		\$1,014.52	7.05%	\$13,206.34	91.71% \$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		\$2,014,362.73	6.52%	\$20,092,490.16	65.07% \$30,878,032.52
PROFIT/LOSS		(\$8,415.00)	0.00%	(\$3,211,147.74)	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
3-Mar-20	3-Mar-20	\$ 3,521.50	\$ -	\$ 3,085.05	\$ 472.50	\$ 15.01
13-Mar-20	7-Mar-20	\$ 440,458.00	\$ 313,057.40	\$ 4,598.09	\$ 68,901.95	\$ 60,153.33
20-Mar-20	20-Mar-20	\$ 12,870.84	\$ -	\$ 10,786.08	\$ 2,271.38	\$ -
27-Mar-20	21-Mar-20	\$ 438,969.88	\$ 308,982.27	\$ 7,682.67	\$ 67,977.51	\$ 60,519.60
27-Mar-20	27-Mar-20	\$ 25,766.99	\$ -	\$ 17,673.36	\$ 8,372.74	\$ 94.51
		\$ 921,587.21	\$622,039.67	\$ 43,825.25	\$147,996.08	\$120,782.45

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

Date	Description	Accounts		Amount
		From	To	
3/11/2020	Transfer for Payroll & AP	UB Money Market 2	UB General Account	1,361,582.15
3/12/2020	Transfer for Payroll	UB General Checking	UB Payroll Checking	317,655.49
3/12/2020	Transfer for Payroll	UB General Checking	UB Payroll Checking	20.00
3/20/2020	Transfer for Payroll	UB General Checking	UB Payroll Checking	10,786.08
3/26/2020	Transfer for Payroll & AP	UB Money Market 2	UB General Account	475,981.69
3/26/2020	Transfer for Payroll	UB General Checking	UB Payroll Checking	316,664.94
3/11/2020	Transfer for AP	UB Proposition 1B Money Market	UB General Account	29,670.89
3/27/2020	Transfer for Payroll	UB LTF Gen Checking	UB Payroll Checking	17,673.36
3/26/2020	Transfer for AP	UB LTF Gen Checking	UB General Account	712,428.17
3/30/2020	Transfer LTF Emergency Fund Balance	UB LTF Gen Checking	UB GCTD Money Market 2	1,269,898.47
3/31/2020	Transfer for GCTD LTF	UB LTF Gen Checking	UB GCTD Money Market 2	1,302,640.00
3/31/2020	Transfer for GCTD Agencies LTF	UB LTF Gen Checking	Various GCTD Agencies	198,459.00