



DATE March 3, 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 December 2020**

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

Attachments

GENERAL MANAGER'S CONCURRENCE

Steven P. Brown

Steven P. Brown
General Manager

GOLD COAST TRANSIT DISTRICT

Gold Coast Transit District

Balance Sheet

Division: 01 Gold Coast Transit District

As of: 12/31/2020

Fiscal Year: 2021 Period: 6 Dec-2020

ASSETS

CASH

TOTAL CASH \$4,364,673.53

ACCOUNTS RECEIVABLE

TOTAL ACCOUNTS RECEIVABLE \$4,785,240.69

INVENTORY

TOTAL INVENTORY \$572,284.54

OTHER CURRENT ASSETS

TOTAL OTHER CURRENT ASSETS \$0.00

WORK IN PROCESS

TOTAL WORK IN PROCESS \$106,841.03

TANGIBLE TRANSIT PROPERTY

TOTAL TANGIBLE TRANSIT PROP \$94,785,483.43

TOTAL ACCUM DEPRECIATION (\$30,140,785.46)

NET TANGIBLE TRANSIT PROP \$64,644,697.97

PARATRANSIT TANGIBLE TRANS PROP

TOTAL PARATRANSIT TANG. PROP \$2,187,548.66

TOTAL ACCUM DEP'N PARATRANSIT PROP (\$1,708,059.41)

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 \$14,127,303.28

OTHER ASSETS

TOTAL OTHER ASSETS \$636,550.11

TOTAL ASSETS

\$89,717,080.40

LIABILITIES AND CAPITAL

ACCOUNTS PAYABLE

TOTAL ACCOUNTS PAYABLE \$615,972.30

ACCRUED PAYROLL LIABILITIES

TOTAL ACCRUED PAYROLL LIAB \$1,427,324.99

Gold Coast Transit District

Balance Sheet

Division: 01 Gold Coast Transit District

As of: 12/31/2020

Fiscal Year: 2021 Period: 6 Dec-2020

ACCRUED TAX LIABILITIES		
TOTAL ACC TAX LIABILITIES	\$177.31	
OTHER CURRENT LIABILITIES		
TOTAL OTHER CURRENT LIAB	\$882,058.90	
LONG-TERM DEBT		
TOTAL LONG TERM DEBT	\$22,839,136.25	
ESTIMATED LIABILITIES		
TOTAL ESTIMATED LIABILITIES	\$13,969,412.00	
DEFERRED CREDITS		
DEFRD INC - STATE OF GOOD REP		
TOTAL DEFERRED CREDITS	\$6,827,935.66	
TOTAL LIABILITIES		\$46,562,017.41
CAPITAL		
GOVERNMENT ENTITY OWNERSHIP		
TOTAL GOVMT ENTITY OWNERSHIP	\$0.00	
GRANTS AND CAPITAL		
TOTAL GRANTS AND CAPITAL	\$48,960,100.69	
ACCUMULATED EARNINGS		
TOTAL ACCUMULATED EARNINGS	(\$5,805,037.70)	
TOTAL CAPITAL	\$43,155,062.99	
TOTAL CAPITAL AND LIABILITIES		\$89,717,080.40

Gold Coast Transit District Income Statement With Approved Budget

From Fiscal Year: 2021 Thru Fiscal Year: 2021	From Period 6 Thru Period 6	Division: 01 Gold Coast Transit District		As of: 12/31/2020		
		Dec-2020	Jul-2020 Dec-2020	Approved Budget		
REVENUES						
PASSENGER FARES						
TOTAL PASSENGER FARES		\$866.50	0.04%	\$7,706.09	0.33%	\$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		\$18,347.25	13.11%	\$109,309.50	78.08%	\$140,000.00
NONTRANSPORTATION REVENUES						
TOTAL NONTRANS REVENUES		\$2,144.33	0.38%	\$197,953.79	34.72%	\$570,100.00
LOCAL GRANTS AND REIMBURSEMENTS						
TOTAL LOCAL GRANTS & REIMB		\$911,748.00	9.21%	\$4,433,453.00	44.76%	\$9,903,967.00
STATE GRANTS AND REIMBURSEMENTS						
TOTAL STATE GRANTS & REIMB		\$68,954.15	22.98%	\$279,079.27	93.03%	\$300,000.00
FEDERAL GRANTS AND REIMBURSEMENT						
TOTAL FEDERAL GRANTS & REIMB		\$473,648.00	3.23%	\$6,209,863.00	42.36%	\$14,660,636.00
DEPRECIATION OFFSET						
TOTAL DEPRECIATION OFFSET		\$0.00	0.00%	\$0.00	0.00%	\$0.00
TOTAL REVENUES		\$1,475,708.23	5.23%	\$11,237,364.65	39.85%	\$28,201,603.00
EXPENSES						
LABOR						
TOTAL LABOR		\$805,484.46	7.31%	\$5,128,647.54	46.56%	\$11,014,800.00
FRINGE BENEFITS						
TOTAL FRINGE BENEFITS		\$780,542.32	9.61%	\$4,054,034.46	49.94%	\$8,118,516.00
SERVICES						
TOTAL SERVICES		\$273,631.31	5.28%	\$1,817,777.91	35.10%	\$5,179,590.00

Gold Coast Transit District Income Statement With Approved Budget

From Fiscal Year: 2021 Thru Fiscal Year: 2021	From Period 6 Thru Period 6	Division: 01 Gold Coast Transit District		As of: 12/31/2020		
		Dec-2020	Jul-2020 Dec-2020	Approved Budget		
MATERIALS AND SUPPLIES						
TOTAL MATERIALS AND SUPPLIES		\$130,949.36	6.54%	\$824,106.30	41.19%	\$2,000,797.00
UTILITIES						
TOTAL UTILITIES		\$21,520.78	7.40%	\$138,924.58	47.79%	\$290,700.00
CASUALTY AND LIABILITY COSTS						
TOTAL CASUALTY AND LIABILITY		\$16,343.91	1.44%	\$157,511.45	13.92%	\$1,131,800.00
FUEL TAXES						
TOTAL FUEL TAXES		\$0.00	0.00%	\$0.00	0.00%	\$0.00
MISCELLANEOUS EXPENSE						
TOTAL MISCELLANEOUS EXPENSE		\$7,686.77	1.83%	\$78,931.31	18.84%	\$419,000.00
INTEREST EXPENSE						
TOTAL INTEREST EXPENSE		\$5,650.59	31.39%	\$11,366.80	63.15%	\$18,000.00
LEASES						
TOTAL LEASES		\$1,037.42	7.41%	\$7,261.94	51.87%	\$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%	\$310.76	2.16%	\$14,400.00
DEBT SERVICE EXPENSE						
TOTAL DEBT SERVICE EXPENSE		\$0.00	0.00%	\$0.00	0.00%	\$0.00
CONTINGENCY						
TOTAL CONTINGENCY		\$451.25	0.00%	\$65,212.09	0.00%	\$0.00
TOTAL EXPENSES		\$2,043,402.12	7.25%	\$12,284,085.14	43.56%	\$28,201,603.00
PROFIT/LOSS		(\$567,693.89)	0.00%	(\$1,046,720.49)	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
4-Dec-20	28-Nov-20	\$ 487,017.04	\$ 337,376.19	\$ 11,526.30	\$ 77,595.51	\$ 67,776.13
4-Dec-20	4-Dec-20	\$ 622.87	\$ -	\$ 802.29	\$ 75.33	\$ (245.72)
10-Dec-20	3-Dec-20	\$ 136,014.81	\$ -	\$ 114,984.31	\$ 22,975.01	\$ -
18-Dec-20	12-Dec-20	\$ 450,158.68	\$ 311,746.59	\$ 10,812.47	\$ 66,931.12	\$ 67,445.91
21-Dec-20	30-Jun-20	\$ (6,516.83)	\$ -	\$ -	\$ 1,301.51	\$ (7,334.09)
22-Dec-20	11-Dec-20	\$ 2,255.64	\$ -	\$ 2,089.10	\$ 88.53	\$ 111.00
31-Dec-20	26-Dec-20	\$ 450,761.62	\$ 332,018.27	\$ 9,203.44	\$ 72,294.88	\$ 44,247.07
		\$ 1,520,313.83	\$ 981,141.05	\$ 149,417.91	\$ 241,261.90	\$ 172,000.30

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

Date	Description	Accounts		Amount
		From	To	
12/3/2020	Transfer for Payroll & AP	UB Money Market 2	UB General Account	1,224,207.05
12/3/2020	Transfer for Payroll	UB General Checking	UB Payroll Checking	348,902.49
12/10/2020	Transfer for Payroll & AP	UB Money Market 2	UB General Account	675,706.57
12/10/2020	Transfer for Payroll	UB General Checking	UB Payroll Checking	114,984.31
12/17/2020	Transfer for Payroll & AP	UB Money Market 2	UB General Account	518,389.84
12/17/2020	Transfer for Payroll	UB General Checking	UB Payroll Checking	322,559.06
12/30/2020	Transfer for Payroll	UB Money Market 2	UB General Account	510,396.40
12/30/2020	Transfer for Payroll	UB General Checking	UB Payroll Checking	10,000.00
12/30/2020	Transfer for Payroll	UB General Checking	UB Payroll Checking	339,121.71
12/1/2020	Transfer for GCTD LTF	UB LTF Gen Checking	UB GCTD Money Market 2	911,748.00
12/31/2020	Transfer for GCTD LTF	UB LTF Gen Checking	UB GCTD Money Market 2	911,748.00
12/31/2020	Transfer for GCTD Agencies LTF	UB LTF Gen Checking	Various GCTD Agencies	125,287.00