



April 24, 2012

TO: GCT Board of Directors

FROM: Lili Marlene T. Tomen
Accounting Manager

A handwritten signature in black ink, appearing to be "Lili Tomen", is written over the name and title in the "FROM" field.

RE: Consider Approval of Budget Income Statement for Nine (9)
Months ending March 31, 2012.

Attached for the Board's approval is a copy of GCT's Budget Income Statement covering the 8-month period ending March 31, 2012.

Attachment

**GOLD COAST TRANSIT
MONTHLY BUDGET INCOME STATEMENT**

For Nine (9) Months Ending March 31, 2012

	<u>Adopted Budget</u>	<u>Year-to-Date</u>	<u>Percent of Budget Used</u>
Revenues:			
Passenger Fares	\$ 3,430,200	\$ 2,435,353	71.0%
Non-Operating Revenues	163,000	185,260	113.7%
State Assistance	190,000	54,093	28.5%
Local Assistance	10,260,600	7,695,446	75.0%
Federal Demo Projects	728,000	224,861	30.9%
Federal Assistance	3,116,100	1,486,102	47.7%
ARRA Funds - Fixed Route and Paratransit Support	150,000	150,000	100.0%
Depreciation Offset	-	2,260,252	N/A
Total Revenues	\$ 18,037,900	\$ 14,491,368	80.3%
 Expenses:			
FUNCTIONAL CATEGORIES			
Employee Support	\$ 12,569,200	\$ 8,746,020	69.6%
Service/Supplies - Operational	4,516,800	2,529,399	56.0%
Service/Supplies - Support	951,900	704,893	74.1%
Total, Functional Categories	\$ 18,037,900	\$ 11,980,312	66.4%
 OPERATIONAL CATEGORIES			
Fixed Route	\$ 9,802,000	\$ 6,589,559	67.2%
Paratransit	2,426,700	1,490,599	61.4%
Maintenance	3,141,200	1,968,470	62.7%
Administration	1,849,200	1,315,016	71.1%
Planning and Marketing	3,245,500	2,107,267	64.9%
Total, Operational Categories	\$ 20,464,600	\$ 13,470,911	65.8%
 Depreciation			
Depreciation	\$ -	\$ 2,260,252	N/A
Excess or (Deficit)	\$ -	\$ 250,804	