



September 5, 2012

TO: GCT Board of Directors

FROM: Lili Marlene T. Tomen
Accounting Manager

A handwritten signature in blue ink, appearing to read "Lili Tomen", is placed over the name and title in the "FROM" field.

RE: Consider Approval of Budget Income Statement for One (1) Month
ending July 31, 2012.

Attached for the Board's approval is a copy of GCT's Budget Income Statement
covering the 1-month period ending July 31, 2012.

Attachment

**GOLD COAST TRANSIT
MONTHLY BUDGET INCOME STATEMENT**

For One (1) Month Ending July 31, 2012

	<u>Adopted Budget</u>	<u>Year-to-Date</u>	<u>Percent of Budget Used</u>
Revenues:			
Passenger Fares	\$ 3,521,500	\$ 176,709	5.0%
Non-Operating Revenues	193,000	14,957	7.7%
State Assistance	220,000	-	0.0%
Local Assistance	11,278,800	948,233	8.4%
Federal Demo Projects	834,500	-	0.0%
Federal Assistance	3,460,900	-	0.0%
Depreciation Offset	2,940,839	252,231	8.6%
Total Revenues	\$ 22,449,539	\$ 1,392,130	6.2%

Expenses:

FUNCTIONAL CATEGORIES

Employee Support	\$ 13,867,000	\$ 982,017	7.1%
Service/Supplies - Operational	4,622,600	260,346	5.6%
Service/Supplies - Support	1,019,100	85,357	8.4%
Total, Functional Categories	\$ 19,508,700	\$ 1,327,721	6.8%

OPERATIONAL CATEGORIES

Fixed Route	\$ 10,977,100	\$ 760,123	6.9%
Maintenance	3,386,200	171,066	5.1%
Administration	2,019,400	162,613	8.1%
Planning and Marketing/Paratransit	3,126,000	233,919	7.5%
Total, Operational Categories	\$ 19,508,700	\$ 1,327,721	6.8%

Depreciation

Depreciation	\$ 2,940,839	\$ 252,231	8.6%
Excess or (Deficit)	\$ -	\$ (187,822)	