

Item No. 3



March 20, 2013

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 printed name and title.

RE: Consider Approval of Budget Income Statement for Eight (8)
Months ending February 28, 2013.

Attached for the Board's approval is a copy of GCT's Budget Income Statement covering the 8-month period ending February 28, 2013.

Attachment

**GOLD COAST TRANSIT
MONTHLY BUDGET INCOME STATEMENT**

For Eight (8) Months Ending February 28, 2013

	<u>Adopted Budget</u>	<u>Year-to-Date</u>	<u>Percent of Budget Used</u>
Revenues:			
Passenger Fares	\$ 3,521,500	\$ 2,163,064	61.4%
Non-Operating Revenues	193,000	161,160	83.5%
State Assistance	220,000	53,169	24.2%
Local Assistance	11,278,800	7,519,195	66.7%
Federal Demo Projects	834,500	302,412	36.2%
Federal Assistance	3,460,900	1,496,139	43.2%
Depreciation Offset	2,940,839	1,980,926	67.4%
Total Revenues	\$ 22,449,539	\$ 13,794,702	61.4%
Expenses:			
FUNCTIONAL CATEGORIES			
Employee Support	\$ 13,867,000	\$ 7,856,011	56.7%
Service/Supplies - Operational	4,622,600	2,122,409	45.9%
Service/Supplies - Support	1,019,100	588,438	57.7%
Total, Functional Categories	\$ 19,508,700	\$ 10,566,858	54.2%
OPERATIONAL CATEGORIES			
Fixed Route	\$ 10,977,100	\$ 5,875,914	53.5%
Maintenance	3,386,200	1,502,387	44.4%
Administration	2,019,400	1,223,015	60.6%
Planning and Marketing/Paratransit	3,126,000	1,965,542	62.9%
Total, Operational Categories	\$ 19,508,700	\$ 10,566,858	54.2%
Depreciation			
Depreciation	\$ 2,940,839	\$ 1,980,926	67.4%
Excess or (Deficit)	\$ -	\$ 1,246,918	