

**Item No. 4**



Date: January 27, 2014

TO: GCT Board of Directors

FROM: Lili Marlene T. Tomen  
Accounting Manager

A handwritten signature in black ink, appearing to be "Lili Tomen", written over the printed name.

RE: Consider Approval of Budget Income Statement for Six (6) Months ending December 31, 2013.

Attached for the Board's approval is a copy of GCT's Budget Income Statement covering the 6-month period ending December 31, 2013.

Attachment

**GOLD COAST TRANSIT  
MONTHLY BUDGET INCOME STATEMENT**

**For Six (6) Months Ending December 31, 2013**

	<u>Adopted Budget</u>	<u>Year-to-Date</u>	<u>Percent of Budget Used</u>
<b>Revenues:</b>			
Passenger Fares	\$ 3,681,600	\$ 1,945,743	52.9%
Non-Operating Revenues	219,000	132,311	60.4%
State Assistance	192,000	-	0.0%
Local Assistance	11,636,300	5,818,149	50.0%
Federal Demo Projects	1,257,800	277,723	22.1%
Federal Assistance	3,630,000	885,404	24.4%
Depreciation Offset	2,525,800	1,294,029	51.2%
<b>Total Revenues</b>	<b>\$ 23,142,500</b>	<b>\$ 10,353,360</b>	<b>44.7%</b>
<b>Expenses:</b>			
<b>FUNCTIONAL CATEGORIES</b>			
Employee Support	\$ 15,061,300	\$ 6,540,044	43.4%
Service/Supplies - Operational	4,517,500	1,935,412	42.8%
Service/Supplies - Support	1,037,900	448,990	43.3%
<b>Total, Functional Categories</b>	<b>\$ 20,616,700</b>	<b>\$ 8,924,446</b>	<b>43.3%</b>
<b>OPERATIONAL CATEGORIES</b>			
Fixed Route	\$ 11,460,200	\$ 4,895,245	42.7%
Maintenance	3,454,800	1,494,998	43.3%
Administration	2,339,400	902,713	38.6%
Planning and Marketing/Paratransit	3,362,300	1,631,489	48.5%
<b>Total, Operational Categories</b>	<b>\$ 20,616,700</b>	<b>\$ 8,924,446</b>	<b>43.3%</b>
<b>Depreciation</b>	<b>\$ 2,525,800</b>	<b>\$ 1,294,029</b>	
<b>Depreciation</b>	<b>\$ 2,525,800</b>	<b>\$ 1,294,029</b>	<b>51.2%</b>
<b>Excess or (Deficit)</b>	<b>\$ -</b>	<b>\$ 134,885</b>	