



Date: May 27, 2014

Item #4

TO: GCT Board of Directors

FROM: Lili Marlene T. Tomen
Accounting Manager

RE: Consider Approval of Budget Income Statement for Ten (10)
Months ending April, 2014.

Attached for the Board's approval is a copy of GCT's Budget Income Statement covering the 10-month period ending April, 2014.

Attachment

**GOLD COAST TRANSIT
MONTHLY BUDGET INCOME STATEMENT**

For Ten (10) Months Ending April 30, 2014

	<u>Adopted Budget</u>	<u>Year-to-Date</u>	<u>Percent of Budget Used</u>
Revenues:			
Passenger Fares	\$ 3,681,600	\$ 3,248,277	88.2%
Non-Operating Revenues	219,000	213,074	97.3%
State Assistance	192,000	-	0.0%
Local Assistance	11,636,300	9,696,916	83.3%
Federal Demo Projects	1,257,800	856,751	68.1%
Federal Assistance	3,630,000	1,865,133	51.4%
Depreciation Offset	2,525,800	2,112,503	83.6%
Total Revenues	\$ 23,142,500	\$ 17,992,653	77.7%
Expenses:			
FUNCTIONAL CATEGORIES			
Employee Support	\$ 15,061,300	\$ 11,048,455	73.4%
Service/Supplies - Operational	4,517,500	3,412,422	75.5%
Service/Supplies - Support	1,037,900	756,873	72.9%
Total, Functional Categories	\$ 20,616,700	\$ 15,217,750	73.8%
OPERATIONAL CATEGORIES			
Fixed Route	\$ 11,460,200	\$ 8,489,654	74.1%
Maintenance	3,454,800	2,428,629	70.3%
Administration	2,339,400	1,585,146	67.8%
Planning and Marketing/Paratransit	3,362,300	2,714,322	80.7%
Total, Operational Categories	\$ 20,616,700	\$ 15,217,750	73.8%
Depreciation	\$ 2,525,800	\$ 2,112,503	
Depreciation	\$ 2,525,800	\$ 2,112,503	83.6%
Excess or (Deficit)	\$ -	\$ 662,400	