



Item 5

DATE October 28, 2015
TO GCTD Board of Directors
FROM Lili Marlene T. Tomen, Accounting Manager
SUBJECT **Consider Approval of Financial Statements & Schedule of Money Transfers for September 2015**

Attached for the Board's approval are copies of GCTD's Financial Statements and Schedule of Money Transfers for September 2015. Please note that FY 2014-15 closing Balance Sheet entries related to GASB 68 adjustments have not been finalized and are not included.

Attachments

GOLD COAST TRANSIT DISTRICT

Gold Coast Transit District

Balance Sheet

Fiscal Year: 2016 Period 3 September - 2015 Division: 01 Gold Coast Transit District As of: 09/30/2015

ASSETS

CASH

TOTAL CASH \$6,935,085.38

ACCOUNTS RECEIVABLE

TOTAL ACCOUNTS RECEIVABLE \$554,193.32

INVENTORY

TOTAL INVENTORY \$661,414.19

OTHER CURRENT ASSETS

TOTAL OTHER CURRENT ASSETS \$0.00

WORK IN PROCESS

TOTAL WORK IN PROCESS \$7,233,994.59

TANGIBLE TRANSIT PROPERTY

TOTAL TANGIBLE TRANSIT PROP \$41,248,501.75

TOTAL ACCUM DEPRECIATION (\$22,768,816.37)

NET TANGIBLE TRANSIT PROP \$18,479,685.38

PARATRANSIT TANGIBLE TRANS PROP

TOTAL PARATRANSIT TANG. PROP \$2,643,087.43

TOTAL ACCUM DEP'N PARATRANSIT PROP (\$2,402,845.63)

NET PARATRANSIT TANG PROP \$240,241.80

INTANGIBLE ASSETS

TOTAL INTANGIBLE ASSETS \$39,401.32

TOTAL ACCUM DEP'N - INT'GIBLE ASSETS (\$39,401.32)

NET INTANGIBLE ASSETS \$0.00

INVESTMENTS

TOTAL INVESTMENTS \$0.00

SPECIAL FUNDS

TOTAL SPECIAL FUNDS \$9,745,805.98

OTHER ASSETS

TOTAL OTHER ASSETS \$88,692.17

TOTAL ASSETS

\$43,939,112.81

LIABILITIES AND CAPITAL

ACCOUNTS PAYABLE

TOTAL ACCOUNTS PAYABLE \$1,348,781.58

ACCRUED PAYROLL LIABILITIES

TOTAL ACCRUED PAYROLL LIAB \$1,087,758.97

ACCRUED TAX LIABILITIES

Gold Coast Transit District

Balance Sheet

Fiscal Year: 2016	Period 3	September - 2015	Division: 01 Gold Coast Transit District	As of: 09/30/2015
TOTAL ACC TAX LIABILITIES			\$1,569.99	
OTHER CURRENT LIABILITIES				
TOTAL OTHER CURRENT LIAB			\$126,710.40	
ESTIMATED LIABILITIES				
TOTAL ESTIMATED LIABILITIES			\$0.00	
DEFERRED CREDITS				
TOTAL DEFERRED CREDITS			\$8,249,776.45	
TOTAL LIABILITIES				\$10,814,597.39
CAPITAL				
GOVERNMENT ENTITY OWNERSHIP				
TOTAL GOVMT ENTITY OWNERSHIP			\$0.00	
GRANTS AND CAPITAL				
TOTAL GRANTS AND CAPITAL			\$34,358,686.78	
ACCUMULATED EARNINGS				
TOTAL ACCUMULATED EARNINGS			(\$1,234,171.36)	
TOTAL CAPITAL			\$33,124,515.42	
TOTAL CAPITAL AND LIABILITIES				\$43,939,112.81

Gold Coast Transit District
Balance Sheet

Fiscal Year: 2016 Period 3 September - 2015 Division: 02 Gold Coast Transit District LTF As of: 09/30/2015

ASSETS

CASH

TOTAL CASH

\$0.00

TOTAL ASSETS

\$0.00

LIABILITIES

TOTAL ACCOUNTS PAYABLE

\$0.00

TOTAL LIABILITIES

\$0.00

Gold Coast Transit District
Balance Sheet

Fiscal Year: 2016 Period 3 September - 2015 Division: 03 GCTD - PROP 1B/PTMISEA As of: 09/30/2015

ASSETS		
TOTAL CASH	\$6,317,463.18	
RECEIVABLES		
TOTAL RECEIVABLES	\$0.00	
TOTAL ASSETS		\$6,317,463.18
LIABILITIES		
TOTAL LIABILITIES		\$6,317,463.18
CAPITAL		
TOTAL GRANTS AND CAPITAL	\$0.00	
TOTAL CAPITAL AND LIABILITIES		\$6,317,463.18

Gold Coast Transit District Income Statement With Approved Budget

Fiscal Year: 2016	Period 3	Division: 01 Gold Coast Transit District		As of: 09/30/2015		
		September - 2015	Jul-2015 Thru Sep-2015 Year To Date		Approved Budget	
REVENUES						
PASSENGER FARES						
TOTAL PASSENGER FARES		\$309,817.35	8.85%	\$833,411.81	23.82%	\$3,498,900.00
SPECIAL TRANSIT FARES						
TOTAL SPECIAL TRANSIT FARES		\$13,750.00	4.82%	\$41,250.00	14.47%	\$285,000.00
AUXILIARY TRANSPORTATION REVENUE						
TOTAL AUX TRANS REVENUES		\$11,424.00	4.66%	\$46,009.50	18.78%	\$245,000.00
NONTRANSPORTATION REVENUES						
TOTAL NONTRANS REVENUES		\$7,978.73	5.95%	\$8,297.46	6.18%	\$134,200.00
LOCAL GRANTS AND REIMBURSEMENTS						
TOTAL LOCAL GRANTS & REIMB		\$1,056,900.06	8.33%	\$3,170,700.18	25.00%	\$12,682,800.00
STATE GRANTS AND REIMBURSEMENTS						
TOTAL STATE GRANTS & REIMB		\$0.00	0.00%	\$0.00	0.00%	\$210,000.00
FEDERAL GRANTS AND REIMBURSEMENT						
TOTAL FEDERAL GRANTS & REIMB		\$0.00	0.00%	\$0.00	0.00%	\$5,040,100.00
DEPRECIATION OFFSET						
TOTAL DEPRECIATION OFFSET		\$0.00	0.00%	\$0.00	0.00%	\$0.00
TOTAL REVENUES		\$1,399,870.14	6.34%	\$4,099,668.95	18.55%	\$22,096,000.00
EXPENSES						
LABOR						
TOTAL LABOR		\$716,631.47	7.88%	\$2,213,285.27	24.33%	\$9,097,100.00
FRINGE BENEFITS						
TOTAL FRINGE BENEFITS		\$428,593.11	6.66%	\$1,456,198.63	22.63%	\$6,435,600.00
SERVICES						
TOTAL SERVICES		\$224,175.25	6.53%	\$696,746.21	20.30%	\$3,431,700.00

Gold Coast Transit District Income Statement With Approved Budget

Fiscal Year: 2016	Period 3	Division: 01 Gold Coast Transit District		As of: 09/30/2015		
		September - 2015	Jul-2015 Thru Sep-2015 Year To Date		Approved Budget	
MATERIALS AND SUPPLIES						
TOTAL MATERIALS AND SUPPLIES		\$133,321.70	6.58%	\$443,328.23	21.87%	\$2,027,000.00
UTILITIES						
TOTAL UTILITIES		\$17,872.33	11.58%	\$41,391.37	26.83%	\$154,300.00
CASUALTY AND LIABILITY COSTS						
TOTAL CASUALTY AND LIABILITY		\$46,169.42	7.52%	\$142,323.61	23.19%	\$613,600.00
FUEL TAXES						
TOTAL FUEL TAXES		\$0.00	0.00%	\$0.38	0.00%	\$11,000.00
MISCELLANEOUS EXPENSE						
TOTAL MISCELLANEOUS EXPENSE		\$18,936.28	6.09%	\$56,479.99	18.15%	\$311,100.00
INTEREST EXPENSE						
TOTAL INTEREST EXPENSE		\$312.08	10.40%	\$936.24	31.21%	\$3,000.00
LEASES						
TOTAL LEASES		\$2,116.50	18.25%	\$4,052.70	34.94%	\$11,600.00
TANGIBLE DEPN AND AMORTIZATION						
TOTAL TRANSIT DEPN & AMORT		\$198,834.52	7.29%	\$596,502.57	21.87%	\$2,727,860.00
PARATRANSIT DEPRECIATION & AMORT						
TOTAL PARA DEPN & AMORT.		\$5,338.72	5.38%	\$16,016.12	16.15%	\$99,161.00
INTANGIBLE ASSETS DEPN & AMORT						
TOTAL INT'BLE ASSETS DEPN & AMORT		\$0.00	0.00%	\$0.00	0.00%	\$0.00
CONTINGENCY						
TOTAL CONTINGENCY		\$0.00	0.00%	\$0.00	0.00%	\$0.00
TOTAL EXPENSES		\$1,792,301.38	7.19%	\$5,667,261.32	22.74%	\$24,923,021.00
PROFIT/LOSS		(\$392,431.24)	13.88%	(\$1,567,592.37)	55.45%	(\$2,827,021.00)

Gold Coast Transit District Income Statement With Approved Budget

Fiscal Year: 2016	Period 3	Division: 02 Gold Coast Transit District LTF		As of: 09/30/2015		
		September - 2015	Jul-2015 Thru Sep-2015 Year To Date		Approved Budget	
REVENUES						
LOCAL TRANSPORTATION FUNDS						
TOTAL REVENUES		\$1,289,373.00	0.00%	\$3,868,119.00	0.00%	\$0.00
EXPENSES						
LABOR AND WAGES						
TOTAL LABOR		\$500,260.00	0.00%	\$1,500,780.00	0.00%	\$0.00
FRINGE BENEFITS						
TOTAL FRINGE BENEFITS		\$353,901.00	0.00%	\$1,061,703.00	0.00%	\$0.00
MATERIALS AND SUPPLIES						
TOTAL MATERIALS AND SUPPLIES		\$337,841.00	0.00%	\$1,013,524.00	0.00%	\$0.00
MISCELLANEOUS EXPENSE						
TOTAL MISCELLANEOUS EXPENSE		\$97,371.00	0.00%	\$292,112.00	0.00%	\$0.00
TOTAL EXPENSES		\$1,289,373.00	0.00%	\$3,868,119.00	0.00%	\$0.00
PROFIT/LOSS		\$0.00	0.00%	\$0.00	0.00%	\$0.00

Gold Coast Transit District Income Statement With Approved Budget

Fiscal Year: 2016	Period 3	Division: 03 GCTD - PROP 1B/PTMISEA	As of: 09/30/2015
		September - 2015	Jul-2015 Thru Sep-2015 Year To Date
			Approved Budget

REVENUES

STATE GRANTS AND REIMBURSEMENTS

TOTAL STATE GRANTS & REIMB	\$1,052.73	0.00%	\$3,799.77	0.00%	\$0.00
TOTAL REVENUES	\$1,052.73	0.00%	\$3,799.77	0.00%	\$0.00

GOLD COAST TRANSIT PROJECTS

TOTAL PROJECTS	\$0.00	0.00%	\$0.00	0.00%	\$0.00
NET POSITION	\$1,052.73	0.00%	\$3,799.77	0.00%	\$0.00

Gold Coast Transit District
Schedule of Money Transfers
For the Month of September 2015

Date	Description	Account		Amount
		From	To	
3-Sep-15	Transfer for Payroll and Accounts Payable	UB Money Market 2	UB General Checking	\$ 436,400.00
3-Sep-15	Transfer for Payroll	UB General Checking	UB Payroll Checking	\$ 275,000.00
10-Sep-15	Transfer for Accounts Payable	UB Money Market2	UB General Checking	\$ 146,400.00
17-Sep-15	Transfer for Payroll and Accounts Payable	UB Money Market 2	UB General Checking	\$ 698,700.00
17-Sep-15	Transfer for Payroll	UB General Checking	UB Payroll Checking	\$ 271,100.00
29-Sep-15	Transfer for Accounts Payable	UB Money Market 2	UB General Checking	\$ 100,000.00

Gold Coast Transit District

Payroll Information

Pay Date	Period End	Gross Wages	Direct Deposits	Payroll Checks Cut	Payroll Tax EFTs
4-Sep-15	29-Aug-15	\$ 377,137.99	\$ 274,920.12	\$ 875.45	\$ 62,701.45
4-Sep-15	4-Sep-15	\$ 294.69	\$ -	\$ 287.77	\$ 11.20
18-Sep-15	12-Sep-15	\$ 370,854.54	\$ 271,081.09	\$ 829.46	\$ 62,150.38
18-Sep-15	18-Sep-15	\$ 1,966.54	\$ -	\$ 1,587.81	\$ 174.45
19-Sep-15	19-Sep-15	\$ 50.82	\$ -	\$ 49.00	\$ 1.93
24-Sep-15	24-Sep-15	\$ 5,558.91	\$ -	\$ 4,601.53	\$ 1,056.15