



Item #5

DATE February 7, 2018
TO GCTD Board of Directors
FROM Lili Marlene T. Tomen, Accounting Manager
SUBJECT **Consider Approval of Financial Statements, Schedule of Money Transfers and Payroll Information for December, 2017**

Attached for the Board's approval are copies of GCTD's Financial Statements, Schedule of Money Transfers and Payroll information for December, 2017.

Attachments

General Manager's Concurrence

A handwritten signature in blue ink that reads "Steven P. Brown".

Gold Coast Transit District

Balance Sheet

Fiscal Year: 2018 Period 6 December - 2017 Division: 01 Gold Coast Transit District As of: 12/31/2017

ASSETS

CASH		
TOTAL CASH	\$5,848,036.27	
ACCOUNTS RECEIVABLE		
TOTAL ACCOUNTS RECEIVABLE	\$158,298.44	
INVENTORY		
TOTAL INVENTORY	\$607,888.72	
OTHER CURRENT ASSETS		
TOTAL OTHER CURRENT ASSETS	\$0.00	
WORK IN PROCESS		
TOTAL WORK IN PROCESS	\$17,039,263.71	
TANGIBLE TRANSIT PROPERTY		
TOTAL TANGIBLE TRANSIT PROP	\$44,476,032.83	
TOTAL ACCUM DEPRECIATION	(\$24,632,879.48)	
NET TANGIBLE TRANSIT PROP	\$19,843,153.35	
PARATRANSIT TANGIBLE TRANS PROP		
TOTAL PARATRANSIT TANG. PROP	\$2,497,808.08	
TOTAL ACCUM DEP'N PARATRANSIT PROP	(\$2,066,062.68)	
NET PARATRANSIT TANG PROP	\$431,745.40	
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	\$40,903,741.63	
OTHER ASSETS		
TOTAL OTHER ASSETS	\$383,676.92	
TOTAL ASSETS		\$85,215,804.44

LIABILITIES AND CAPITAL

ACCOUNTS PAYABLE		
TOTAL ACCOUNTS PAYABLE	\$840,254.79	
ACCRUED PAYROLL LIABILITIES		
TOTAL ACCRUED PAYROLL LIAB	\$1,209,967.17	

ACCRUED TAX LIABILITIES

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Gold Coast Transit District
Balance Sheet

Fiscal Year: 2018	Period 6	December - 2017	Division: 01 Gold Coast Transit District	As of: 12/31/2017
TOTAL ACC TAX LIABILITIES			\$1,782.08	
OTHER CURRENT LIABILITIES				
TOTAL OTHER CURRENT LIAB			\$7,131.40	
LONG-TERM DEBT				
TOTAL LONG TERM DEBT			\$24,224,313.75	
ESTIMATED LIABILITIES				
TOTAL ESTIMATED LIABILITIES			\$12,589,171.00	
DEFERRED CREDITS				
TOTAL DEFERRED CREDITS			\$8,770,921.81	
TOTAL LIABILITIES				\$47,643,542.00
CAPITAL				
GOVERNMENT ENTITY OWNERSHIP				
TOTAL GOVMT ENTITY OWNERSHIP			\$0.00	
GRANTS AND CAPITAL				
TOTAL GRANTS AND CAPITAL			\$46,916,361.81	
ACCUMULATED EARNINGS				
TOTAL ACCUMULATED EARNINGS			(\$9,344,099.37)	
TOTAL CAPITAL			\$37,572,262.44	
TOTAL CAPITAL AND LIABILITIES				\$85,215,804.44

Gold Coast Transit District
Balance Sheet

Fiscal Year: 2018 Period 6 December - 2017 Division: 02 Gold Coast Transit District LTF As of: 12/31/2017

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: 2018 Period 6 December - 2017 Division: 03 GCTD - PROP 1B/PTMISEA As of: 12/31/2017

ASSETS		
TOTAL CASH	\$3,623,417.14	
RECEIVABLES		
TOTAL RECEIVABLES	\$0.00	
TOTAL ASSETS		\$3,623,417.14
LIABILITIES		
TOTAL LIABILITIES		\$0.00
CAPITAL		
TOTAL GRANTS AND CAPITAL	\$0.00	
TOTAL CAPITAL AND LIABILITIES		\$3,623,417.14

Gold Coast Transit District Income Statement With Approved Budget

Fiscal Year: 2018	Period 6	Division: 01 Gold Coast Transit District		As of: 12/31/2017		
		December - 2017	Jul-2017 Thru Dec-2017 Year To Date		Approved Budget	
REVENUES						
PASSENGER FARES						
TOTAL PASSENGER FARES		\$250,222.15	7.55%	\$1,535,433.77	46.35%	\$3,312,700.00
SPECIAL TRANSIT FARES						
TOTAL SPECIAL TRANSIT FARES		\$29,333.33	5.36%	\$307,103.94	56.14%	\$547,000.00
AUXILIARY TRANSPORTATION REVENUE						
TOTAL AUX TRANS REVENUES		\$12,249.58	7.66%	\$912,417.56	570.26%	\$160,000.00
NONTRANSPORTATION REVENUES						
TOTAL NONTRANS REVENUES		\$27,757.56	7.41%	\$334,222.75	89.25%	\$374,500.00
LOCAL GRANTS AND REIMBURSEMENTS						
TOTAL LOCAL GRANTS & REIMB		\$1,247,381.25	8.33%	\$7,484,287.50	50.00%	\$14,968,600.00
STATE GRANTS AND REIMBURSEMENTS						
TOTAL STATE GRANTS & REIMB		\$0.00	0.00%	\$75,469.00	47.46%	\$159,000.00
FEDERAL GRANTS AND REIMBURSEMENT						
TOTAL FEDERAL GRANTS & REIMB		\$464,542.00	10.29%	\$1,143,374.00	25.33%	\$4,514,800.00
DEPRECIATION OFFSET						
TOTAL DEPRECIATION OFFSET		\$0.00	0.00%	\$0.00	0.00%	\$2,938,500.00
TOTAL REVENUES		\$2,031,485.87	7.53%	\$11,792,308.52	43.72%	\$26,975,100.00
EXPENSES						
LABOR						
TOTAL LABOR		\$774,680.08	7.92%	\$4,746,326.85	48.50%	\$9,786,900.00
FRINGE BENEFITS						
TOTAL FRINGE BENEFITS		\$563,695.24	8.36%	\$3,317,944.99	49.23%	\$6,739,300.00
SERVICES						
TOTAL SERVICES		\$258,021.06	6.55%	\$1,810,137.52	45.97%	\$3,937,400.00

Gold Coast Transit District Income Statement With Approved Budget

Fiscal Year: 2018	Period 6	Division: 01 Gold Coast Transit District		As of: 12/31/2017		
		December - 2017	Jul-2017 Thru Dec-2017 Year To Date		Approved Budget	
MATERIALS AND SUPPLIES						
TOTAL MATERIALS AND SUPPLIES		\$132,249.73	6.70%	\$831,207.61	42.09%	\$1,974,600.00
UTILITIES						
TOTAL UTILITIES		\$11,731.18	7.38%	\$78,756.21	49.53%	\$159,000.00
CASUALTY AND LIABILITY COSTS						
TOTAL CASUALTY AND LIABILITY		\$77,125.87	7.43%	\$416,015.47	40.06%	\$1,038,600.00
FUEL TAXES						
TOTAL FUEL TAXES		\$0.00	0.00%	\$1.05	0.01%	\$10,500.00
MISCELLANEOUS EXPENSE						
TOTAL MISCELLANEOUS EXPENSE		\$7,745.11	2.09%	\$93,761.02	25.32%	\$370,300.00
INTEREST EXPENSE						
TOTAL INTEREST EXPENSE		\$442.00	7.37%	\$5,545.94	92.43%	\$6,000.00
LEASES						
TOTAL LEASES		\$1,017.08	7.26%	\$6,004.70	42.89%	\$14,000.00
TANGIBLE DEPN AND AMORTIZATION						
TOTAL TRANSIT DEPN & AMORT		\$198,614.89	8.16%	\$1,198,279.22	49.25%	\$2,433,000.00
PARATRANSIT DEPRECIATION & AMORT						
TOTAL PARA DEPN & AMORT.		\$16,816.72	3.33%	\$100,900.37	19.96%	\$505,500.00
INTANGIBLE ASSETS DEPN & AMORT						
TOTAL INT'BLE ASSETS DEPN & AMORT		\$0.00	0.00%	\$0.00	0.00%	\$0.00
MISCELLANEOUS FEES						
TOTAL MISCELLANEOUS FEES		\$251.52	0.00%	\$874.73	0.00%	\$0.00
DEBT SERVICE EXPENSE						
TOTAL DEBT SERVICE EXPENSE		\$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		\$2,042,390.48	7.57%	\$12,605,755.68	46.73%	\$26,975,100.00
PROFIT/LOSS		(\$10,904.61)	0.00%	(\$813,447.16)	0.00%	\$0.00

Gold Coast Transit District Income Statement With Approved Budget

Fiscal Year: 2018	Period 6	Division: 02 Gold Coast Transit District LTF		As of: 12/31/2017		
		December - 2017	Jul-2017 Thru Dec-2017 Year To Date		Approved Budget	
REVENUES						
LOCAL TRANSPORTATION FUNDS						
TOTAL REVENUES		\$1,253,647.00	0.00%	\$7,521,882.00	0.00%	\$0.00
EXPENSES						
LABOR AND WAGES						
TOTAL LABOR		\$577,058.00	0.00%	\$3,462,350.00	0.00%	\$0.00
FRINGE BENEFITS						
TOTAL FRINGE BENEFITS		\$288,362.00	0.00%	\$1,730,172.00	0.00%	\$0.00
MATERIALS AND SUPPLIES						
TOTAL MATERIALS AND SUPPLIES		\$365,698.00	0.00%	\$2,194,188.00	0.00%	\$0.00
MISCELLANEOUS EXPENSE						
TOTAL MISCELLANEOUS EXPENSE		\$22,529.00	0.00%	\$135,172.00	0.00%	\$0.00
TOTAL EXPENSES		\$1,253,647.00	0.00%	\$7,521,882.00	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: 2018	Period 6	Division: 03 GCTD - PROP 1B/PTMISEA		As of: 12/31/2017		
		December - 2017	Jul-2017 Thru Dec-2017 Year To Date		Approved Budget	
REVENUES						
STATE GRANTS AND REIMBURSEMENTS						
TOTAL STATE GRANTS & REIMB		\$176.67	0.00%	\$47,687.31	0.00%	\$0.00
TOTAL REVENUES		\$176.67	0.00%	\$47,687.31	0.00%	\$0.00
GOLD COAST TRANSIT PROJECTS						
TOTAL PROJECTS		\$1,130,826.46	0.00%	\$6,000,644.35	0.00%	\$0.00
NET POSITION		(\$1,130,649.79)	0.00%	(\$5,952,957.04)	0.00%	\$0.00

Gold Coast Transit District
Schedule of Money Transfers and Funding
For the Month of December 2017

Date	Description	Account		Amount
		From	To	
7-Dec-17	Transfer for Payroll and Accounts Payable	UB Money Market 2	UB General Checking	\$ 1,214,200.00
7-Dec-17	Transfer for Payroll	UB General Checking	UB Payroll Checking	\$ 313,100.00
8-Dec-17	Transfer for COP 2017 Debt Interest Payment	UB Money Market 2	UB General Checking	\$ 421,675.00
13-Dec-17	Transfer for Accounts Payable	UB Money Market	UB General Checking	\$ 106,200.00
15-Dec-17	Transfer for Payroll	UB General Checking	UB Payroll Checking	\$ 6,000.00
21-Dec-17	Transfer for Payroll and Accounts Payable	UB Money Market 2	UB General Checking	\$ 1,504,100.00
21-Dec-17	Transfer for Payroll	UB General Checking	UB Payroll Checking	\$ 299,600.00
28-Dec-17	Transfer for Accounts Payable	UB Money Market	UB General Checking	\$ 561,600.00
28-Dec-17	Transfer for GCTD LTF	UB LTF Gen Checking Acct	UB GCTD Money Market Acct. 2	\$ 1,083,039.00
28-Dec-17	Transfer for GCTD Agencies LTF	UB LTF Gen Checking Acct	Various GCTD Agencies	\$ 170,608.00
Dec-17	Transfer from Prop 1B/PTMISEA	UB Prop 1B/PTMISEA	UB Money Market 2	\$ 1,130,826.46

Gold Coast Transit District

Payroll Information

Pay Date	Period End	Gross Wages	Direct Deposits	Payroll Checks Cut	Payroll Tax EFTs	Non-tax Deductions
9-Dec-17	3-Dec-17	\$ 440,384.67	\$ 305,821.00	\$ 5,226.86	\$ 74,838.79	\$ 60,674.17
12-Dec-17	12-Dec-17	\$ 2,291.87		\$ 1,883.96	\$ 427.18	\$ 27.73
15-Dec-17	15-Dec-17	\$ 12,544.99		\$ 8,951.57	\$ 3,490.83	\$ 285.43
23-Dec-17	17-Dec-17	\$ 416,291.64	\$ 293,098.79	\$ 3,457.37	\$ 67,958.48	\$ 57,663.06
27-Dec-17	27-Dec-17	\$ 181.55		\$ 165.94	\$ 6.90	\$ 11.35