



Item #5

DATE July 3, 2019
TO GCTD Board of Directors
FROM Lili Marlene T. Tomen, Accounting Manager
SUBJECT **Consider Approval of GCTD Financial Statements, Schedules of Money Transfers and Payroll Information for May, 2019**

Attached for the Board's approval are copies of GCTD's Financial Statements, Schedules of Money Transfers and Payroll information for May, 2019.

Attachments

General Manager's Concurrence

Gold Coast Transit District

Balance Sheet

Division: 01 Gold Coast Transit District

As of: 5/31/2019

Fiscal Year: 2019 Period: 11 May-2019

ASSETS

CASH

TOTAL CASH \$5,375,890.92

ACCOUNTS RECEIVABLE

TOTAL ACCOUNTS RECEIVABLE \$370,628.69

INVENTORY

TOTAL INVENTORY \$575,947.88

OTHER CURRENT ASSETS

TOTAL OTHER CURRENT ASSETS \$0.00

WORK IN PROCESS

TOTAL WORK IN PROCESS \$42,714,806.68

TANGIBLE TRANSIT PROPERTY

TOTAL TANGIBLE TRANSIT PROP \$44,505,094.07

TOTAL ACCUM DEPRECIATION (\$27,798,558.35)

NET TANGIBLE TRANSIT PROP \$16,706,535.72

PARATRANSIT TANGIBLE TRANS PROP

TOTAL PARATRANSIT TANG. PROP \$2,605,792.76

TOTAL ACCUM DEP'N PARATRANSIT PROP (\$1,929,676.30)

NET PARATRANSIT TANG PROP \$676,116.46

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 \$18,673,070.90

OTHER ASSETS

TOTAL OTHER ASSETS \$255,136.68

TOTAL ASSETS

\$85,348,133.93

LIABILITIES AND CAPITAL

ACCOUNTS PAYABLE

TOTAL ACCOUNTS PAYABLE \$1,177,265.15

ACCRUED PAYROLL LIABILITIES

TOTAL ACCRUED PAYROLL LIAB \$1,729,337.45

Gold Coast Transit District

Balance Sheet

Division: 01 Gold Coast Transit District

As of: 5/31/2019

Fiscal Year: 2019 Period: 11 May-2019

ACCRUED TAX LIABILITIES		
TOTAL ACC TAX LIABILITIES	\$315.60	
OTHER CURRENT LIABILITIES		
TOTAL OTHER CURRENT LIAB	\$7,769.90	
LONG-TERM DEBT		
TOTAL LONG TERM DEBT	\$23,300,646.00	
ESTIMATED LIABILITIES		
TOTAL ESTIMATED LIABILITIES	\$14,654,225.00	
DEFERRED CREDITS		
TOTAL DEFERRED CREDITS	\$6,375,068.79	
TOTAL LIABILITIES		\$47,244,627.89
CAPITAL		
GOVERNMENT ENTITY OWNERSHIP		
TOTAL GOVMT ENTITY OWNERSHIP	\$0.00	
GRANTS AND CAPITAL		
TOTAL GRANTS AND CAPITAL	\$48,498,639.21	
ACCUMULATED EARNINGS		
TOTAL ACCUMULATED EARNINGS	(\$10,395,133.17)	
TOTAL CAPITAL	\$38,103,506.04	
TOTAL CAPITAL AND LIABILITIES		\$85,348,133.93

Gold Coast Transit District

Balance Sheet

Division: 02 Gold Coast Transit District LTF

As of: 5/31/2019

Fiscal Year: 2019 Period: 11 May-2019

ASSETS

CASH

TOTAL CASH

\$1,291,646.00

TOTAL ASSETS

\$1,291,646.00

LIABILITIES

TOTAL ACCOUNTS PAYABLE

\$1,291,646.00

TOTAL LIABILITIES

\$1,291,646.00

Gold Coast Transit District

Balance Sheet

Division: 03 GCTD - PROP 1B/PTMISEA

As of: 5/31/2019

Fiscal Year: 2019 Period: 11 May-2019

ASSETS		
TOTAL CASH	\$643,319.12	
RECEIVABLES		
TOTAL RECEIVABLES	\$0.00	
TOTAL ASSETS		\$643,319.12
LIABILITIES		
TOTAL LIABILITIES		\$0.00
CAPITAL		
TOTAL GRANTS AND CAPITAL	\$0.00	
TOTAL CAPITAL AND LIABILITIES		\$643,319.12

Gold Coast Transit District Income Statement With Approved Budget

From Fiscal Year: 2019 Thru Fiscal Year: 2019	From Period 11 Thru Period 11	Division: 01 Gold Coast Transit District		As of: 5/31/2019		
		May-2019	Jul-2018 May-2019	Approved Budget		
REVENUES						
PASSENGER FARES						
TOTAL PASSENGER FARES		\$257,846.25	8.40%	\$2,690,105.79	87.64%	\$3,069,500.00
SPECIAL TRANSIT FARES						
TOTAL SPECIAL TRANSIT FARES		\$57,538.35	6.80%	\$868,028.04	102.54%	\$846,500.00
AUXILIARY TRANSPORTATION REVENUE						
TOTAL AUX TRANS REVENUES		\$18,926.25	11.83%	\$196,103.22	122.56%	\$160,000.00
NONTRANSPORTATION REVENUES						
TOTAL NONTRANS REVENUES		\$43,320.66	6.17%	\$774,159.96	110.20%	\$702,500.00
LOCAL GRANTS AND REIMBURSEMENTS						
TOTAL LOCAL GRANTS & REIMB		\$1,352,933.75	8.33%	\$14,882,271.25	91.67%	\$16,235,227.00
STATE GRANTS AND REIMBURSEMENTS						
TOTAL STATE GRANTS & REIMB		\$0.00	0.00%	\$397,605.27	90.36%	\$440,000.00
FEDERAL GRANTS AND REIMBURSEMENT						
TOTAL FEDERAL GRANTS & REIMB		\$0.00	0.00%	\$2,306,777.00	47.04%	\$4,904,173.00
DEPRECIATION OFFSET						
TOTAL DEPRECIATION OFFSET		\$0.00	0.00%	\$0.00	0.00%	\$4,120,000.00
TOTAL REVENUES		\$1,730,565.26	5.68%	\$22,115,050.53	72.56%	\$30,477,900.00
EXPENSES						
LABOR						
TOTAL LABOR		\$789,949.41	7.66%	\$8,981,220.27	87.12%	\$10,308,800.00
FRINGE BENEFITS						
TOTAL FRINGE BENEFITS		\$581,174.55	7.96%	\$6,697,759.59	91.69%	\$7,304,400.00
SERVICES						
TOTAL SERVICES		\$317,740.22	6.39%	\$3,631,217.57	72.98%	\$4,975,900.00

Gold Coast Transit District Income Statement With Approved Budget

From Fiscal Year: 2019 Thru Fiscal Year: 2019	From Period 11 Thru Period 11	Division: 01 Gold Coast Transit District		As of: 5/31/2019		
		May-2019	Jul-2018 May-2019	Approved Budget		
MATERIALS AND SUPPLIES						
TOTAL MATERIALS AND SUPPLIES		\$131,740.73	6.73%	\$1,569,423.02	80.23%	\$1,956,100.00
UTILITIES						
TOTAL UTILITIES		\$10,400.41	5.51%	\$136,036.90	72.09%	\$188,700.00
CASUALTY AND LIABILITY COSTS						
TOTAL CASUALTY AND LIABILITY		\$77,055.47	6.78%	\$873,976.12	76.90%	\$1,136,500.00
FUEL TAXES						
TOTAL FUEL TAXES		\$0.00	0.00%	\$12,212.01	122.12%	\$10,000.00
MISCELLANEOUS EXPENSE						
TOTAL MISCELLANEOUS EXPENSE		\$17,580.03	3.89%	\$224,794.93	49.72%	\$452,100.00
INTEREST EXPENSE						
TOTAL INTEREST EXPENSE		\$645.17	7.17%	\$16,938.36	188.20%	\$9,000.00
LEASES						
TOTAL LEASES		\$1,037.42	7.41%	\$11,309.92	80.79%	\$14,000.00
TANGIBLE DEPN AND AMORTIZATION						
TOTAL TRANSIT DEPN & AMORT		\$120,470.07	3.34%	\$1,977,044.13	54.88%	\$3,602,300.00
PARATRANSIT DEPRECIATION & AMORT						
TOTAL PARA DEPN & AMORT.		\$36,992.08	7.15%	\$407,141.31	78.64%	\$517,700.00
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		\$1,364.02	56.83%	\$13,023.28	542.64%	\$2,400.00
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		\$2,086,149.58	6.84%	\$24,552,097.41	80.56%	\$30,477,900.00
PROFIT/LOSS		(\$355,584.32)	0.00%	(\$2,437,046.88)	0.00%	\$0.00

Gold Coast Transit District Income Statement With Approved Budget

From Fiscal Year: 2019	From Period 11	Division: 02 Gold Coast Transit District LTF		As of: 5/31/2019		
Thru Fiscal Year: 2019	Thru Period 11	May-2019	Jul-2018 May-2019	Approved Budget		
REVENUES						
LOCAL TRANSPORTATION FUNDS						
TOTAL REVENUES		\$1,291,646.00	0.00%	\$14,208,106.00	0.00%	\$0.00
EXPENSES						
LABOR AND WAGES						
TOTAL LABOR		\$553,452.00	0.00%	\$6,087,973.00	0.00%	\$0.00
FRINGE BENEFITS						
TOTAL FRINGE BENEFITS		\$374,163.00	0.00%	\$4,115,773.00	0.00%	\$0.00
MATERIALS AND SUPPLIES						
TOTAL MATERIALS AND SUPPLIES		\$361,532.00	0.00%	\$3,649,954.00	0.00%	\$0.00
MISCELLANEOUS EXPENSE						
TOTAL MISCELLANEOUS EXPENSE		\$2,499.00	0.00%	\$354,406.00	0.00%	\$0.00
TOTAL EXPENSES		\$1,291,646.00	0.00%	\$14,208,106.00	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

From Fiscal Year: 2019	From Period 11	Division: 03 GCTD - PROP 1B/PTMISEA		As of: 5/31/2019		
Thru Fiscal Year: 2019	Thru Period 11	May-2019	Jul-2018 May-2019	Approved Budget		
REVENUES						
STATE GRANTS AND REIMBURSEMENTS						
TOTAL STATE GRANTS & REIMB		\$27.74	0.00%	\$268,312.98	0.00%	\$0.00
TOTAL REVENUES		\$27.74	0.00%	\$268,312.98	0.00%	\$0.00
GOLD COAST TRANSIT PROJECTS						
TOTAL PROJECTS		\$4,983.62	0.00%	\$586,589.07	0.00%	\$0.00
NET POSITION		(\$4,955.88)	0.00%	(\$318,276.09)	0.00%	\$0.00

Gold Coast Transit District
Schedule of Money Transfers and Funding
For the Month of May 2019

Date	Description	Account		Amount
		From	To	
9-May-19	Transfer for Payroll and Accounts Payable	UB Money Market 2	UB General Checking	\$ 656,300.00
9-May-19	Transfer for Payroll	UB General Checking	UB Payroll Checking	\$ 315,700.00
15-May-19	Transfer for Accounts Payable	UB Money Market 2	UB General Checking	\$ 241,700.00
23-May-19	Transfer for Payroll and Accounts Payable	UB Money Market 2	UB General Checking	\$ 524,000.00
23-May-19	Transfer for Payroll	UB General Checking	UB Payroll Checking	\$ 309,900.00
May-19	Transfer from Prop 1B/PTMISEA	UB Prop 1B/PTMISEA	UB GCTD Money Market Acct. 2	\$ 4,983.62
6-May-19	Withdrawal from COP Project Fund	COP Project Fund	UB General Checking	\$2,256,258.17
20-May-19	Withdrawal from Capital Reserve	Capital Reserve Fund	UB Money Market 2	\$2,000,000.00

Gold Coast Transit District

Payroll Information

Pay Date	Period End	Gross Earnings	Direct Deposits	Net Pay	Payroll Tax EFTs	Non-tax Deductions
10-May-19	4-May-19	\$ 436,315.66	\$ 311,234.01	\$ 4,465.00	\$ 67,317.59	\$ 59,586.76
6-May-19	17-May-19	\$ 1,223.46		\$ 1,088.20	\$ 183.15	\$ 4.26
24-May-19	18-May-19	\$ 427,767.35	\$ 308,774.88	\$ 1,045.49	\$ 65,413.73	\$ 58,646.64
30-May-19	30-May-19	\$ 3,863.26		\$ 3,693.02	\$ 226.14	\$ -