

Item 4



Date: September 27, 2013

TO: GCT Board of Directors

FROM: Lili Marlene T. Tomen
Accounting Manager

A handwritten signature in purple ink, appearing to be "Lili Marlene T. Tomen", is written over the "FROM:" line.

RE: Consider Approval of Budget Income Statement for Two (2) Months ending August 31, 2013.

Attached for the Board's approval is a copy of GCT's Budget Income Statement covering the 2-month period ending August 31, 2013.

Attachment

**GOLD COAST TRANSIT
MONTHLY BUDGET INCOME STATEMENT**

For Two (2) Months Ending August 31, 2013

	<u>Adopted Budget</u>	<u>Year-to-Date</u>	<u>Percent of Budget Used</u>
Revenues:			
Passenger Fares	\$ 3,681,600	\$ 596,023	16.2%
Non-Operating Revenues	219,000	50,426	23.0%
State Assistance	192,000	-	0.0%
Local Assistance	11,636,300	1,939,383	16.7%
Federal Demo Projects	1,367,800	-	0.0%
Federal Assistance	3,520,000	-	0.0%
Depreciation Offset	2,525,800	438,339	17.4%
Total Revenues	\$ 23,142,500	\$ 3,024,171	13.1%
Expenses:			
FUNCTIONAL CATEGORIES			
Employee Support	\$ 15,061,300	\$ 2,157,303	14.3%
Service/Supplies - Operational	4,517,500	669,145	14.8%
Service/Supplies - Support	1,037,900	146,878	14.2%
Total, Functional Categories	\$ 20,616,700	\$ 2,973,325	14.4%
OPERATIONAL CATEGORIES			
Fixed Route	\$ 11,460,200	\$ 1,608,401	14.0%
Maintenance	3,454,800	495,306	14.3%
Administration	2,339,400	293,148	12.5%
Planning and Marketing/Paratransit	3,362,300	576,470	17.1%
Total, Operational Categories	\$ 20,616,700	\$ 2,973,325	14.4%
Depreciation	\$ 2,525,800	\$ 438,339	
Depreciation	\$ 2,525,800	\$ 438,339	17.4%
Excess or (Deficit)	\$ -	\$ (387,493)	