



Item #6

Date: September 2, 2014

TO: GCT Board of Directors

FROM: Lili Marlene T. Tomen
Accounting Manager

RE: Consider Approval of Budget Income Statement for Twelve (12)
Months ending June, 2014.

Attached for the Board's approval is a copy of GCT's Budget Income Statement covering the 12-month period ending June, 2014.

Attachment

**GOLD COAST TRANSIT
MONTHLY BUDGET INCOME STATEMENT**

For Twelve (12) Months Ending June 30, 2014

	<u>Adopted Budget</u>	<u>Year-to-Date</u>	<u>Percent of Budget Used</u>
Revenues:			
Passenger Fares	\$ 3,456,600	\$ 3,714,914	107.5%
Non-Operating Revenues	219,000	259,485	118.5%
State Assistance	192,000	192,000	100.0%
Local Assistance	11,386,300	9,631,812	84.6%
Federal Demo Projects	1,232,800	1,097,867	89.1%
Federal Assistance	3,630,000	3,635,404	100.1%
Depreciation Offset	2,525,800	2,519,756	99.8%
Total Revenues	\$ 22,642,500	\$ 21,051,238	93.0%
Expenses:			
FUNCTIONAL CATEGORIES			
Employee Support	\$ 14,791,300	\$ 13,456,588	91.0%
Service/Supplies - Operational	4,287,500	4,125,778	96.2%
Service/Supplies - Support	1,037,900	949,115	91.4%
Total, Functional Categories	\$ 20,116,700	\$ 18,531,482	92.1%
OPERATIONAL CATEGORIES			
Fixed Route	\$ 11,240,200	\$ 10,431,838	92.8%
Maintenance	3,274,800	2,917,575	89.1%
Administration	2,274,400	1,947,331	85.6%
Planning and Marketing/Paratransit	3,327,300	3,234,737	97.2%
Total, Operational Categories	\$ 20,116,700	\$ 18,531,482	92.1%
Depreciation	\$ 2,525,800	\$ 2,519,756	
Depreciation	\$ 2,525,800	\$ 2,519,756	99.8%
Excess or (Deficit)	\$ -	\$ 0	