



**DATE** September 2, 2020 **Item # 9**

**TO** GCTD Board of Directors

**FROM** Jennifer Leonardo, Accounting Analyst *JL*

**SUBJECT** **Consider Approval of Financial Statements & Schedule of Money Transfers for June 2020**

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Attached for the Board's approval is a copy of GCTD's Financial Statements and Schedule of Money Transfers covering the period ending June 30, 2020.

Attachments

**GENERAL MANAGER'S CONCURRENCE**

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

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Steven P. Brown  
General Manager

**GOLD COAST TRANSIT DISTRICT**

# Gold Coast Transit District

## Balance Sheet

Division: 01 Gold Coast Transit District

As of: 6/30/2020

Fiscal Year: 2020 Period: 12 Jun-2020

### ASSETS

#### CASH

TOTAL CASH \$4,223,879.37

#### ACCOUNTS RECEIVABLE

TOTAL ACCOUNTS RECEIVABLE \$555,677.09

#### INVENTORY

TOTAL INVENTORY \$677,028.78

#### OTHER CURRENT ASSETS

TOTAL OTHER CURRENT ASSETS \$0.00

#### WORK IN PROCESS

TOTAL WORK IN PROCESS \$51,238,842.66

#### TANGIBLE TRANSIT PROPERTY

TOTAL TANGIBLE TRANSIT PROP \$44,433,947.08

TOTAL ACCUM DEPRECIATION (\$29,190,549.05)

NET TANGIBLE TRANSIT PROP \$15,243,398.03

#### PARATRANSIT TANGIBLE TRANS PROP

TOTAL PARATRANSIT TANG. PROP \$2,378,092.15

TOTAL ACCUM DEP'N PARATRANSIT PROP (\$1,898,602.90)

NET PARATRANSIT TANG PROP \$479,489.25

#### 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 \$15,136,010.86

#### OTHER ASSETS

TOTAL OTHER ASSETS \$162,051.03

### TOTAL ASSETS

\$87,716,377.07

### LIABILITIES AND CAPITAL

#### ACCOUNTS PAYABLE

TOTAL ACCOUNTS PAYABLE \$1,534,161.96

#### ACCRUED PAYROLL LIABILITIES

TOTAL ACCRUED PAYROLL LIAB \$1,885,648.65

# Gold Coast Transit District

## Balance Sheet

Division: 01 Gold Coast Transit District

As of: 6/30/2020

Fiscal Year: 2020 Period: 12 Jun-2020

ACCRUED TAX LIABILITIES		
TOTAL ACC TAX LIABILITIES	\$113.46	
OTHER CURRENT LIABILITIES		
TOTAL OTHER CURRENT LIAB	\$4,317.90	
LONG-TERM DEBT		
TOTAL LONG TERM DEBT	\$22,514,072.00	
ESTIMATED LIABILITIES		
TOTAL ESTIMATED LIABILITIES	\$13,672,033.00	
DEFERRED CREDITS		
DEFRD INC - STATE OF GOOD REP		
TOTAL DEFERRED CREDITS	\$6,366,407.17	
TOTAL LIABILITIES		\$45,976,754.14
CAPITAL		
GOVERNMENT ENTITY OWNERSHIP		
TOTAL GOVMT ENTITY OWNERSHIP	\$0.00	
GRANTS AND CAPITAL		
TOTAL GRANTS AND CAPITAL	\$53,451,178.98	
ACCUMULATED EARNINGS		
TOTAL ACCUMULATED EARNINGS	(\$11,711,556.05)	
TOTAL CAPITAL	\$41,739,622.93	
TOTAL CAPITAL AND LIABILITIES		\$87,716,377.07

## Gold Coast Transit District Income Statement With Approved Budget

From Fiscal Year: 2020 Thru Fiscal Year: 2020	From Period 12 Thru Period 12	Division: 01 Gold Coast Transit District		As of: 6/30/2020		
		Jun-2020	Jul-2019 Jun-2020	Approved Budget		
REVENUES						
PASSENGER FARES						
TOTAL PASSENGER FARES		(\$5,719.19)	-0.19%	\$2,098,391.51	70.13%	\$2,992,100.00
SPECIAL TRANSIT FARES						
TOTAL SPECIAL TRANSIT FARES		\$0.00	0.00%	\$531,104.42	56.48%	\$940,300.00
AUXILIARY TRANSPORTATION REVENUE						
TOTAL AUX TRANS REVENUES		\$21,330.00	9.27%	\$709,551.07	308.50%	\$230,000.00
NONTRANSPORTATION REVENUES						
TOTAL NONTRANS REVENUES		\$59,671.61	11.04%	\$693,019.64	128.17%	\$540,700.00
LOCAL GRANTS AND REIMBURSEMENTS						
TOTAL LOCAL GRANTS & REIMB		\$1,304,734.83	8.30%	\$16,222,279.96	103.19%	\$15,721,098.00
STATE GRANTS AND REIMBURSEMENTS						
TOTAL STATE GRANTS & REIMB		\$0.00	0.00%	\$497,907.91	141.45%	\$352,000.00
FEDERAL GRANTS AND REIMBURSEMENT						
TOTAL FEDERAL GRANTS & REIMB		\$1,600,000.00	25.49%	\$2,983,542.00	47.53%	\$6,277,702.00
DEPRECIATION OFFSET						
TOTAL DEPRECIATION OFFSET		\$0.00	0.00%	\$0.00	0.00%	\$3,824,132.52
TOTAL REVENUES		\$2,980,017.25	9.65%	\$23,735,796.51	76.87%	\$30,878,032.52
EXPENSES						
LABOR						
TOTAL LABOR		\$827,082.10	7.93%	\$9,999,725.79	95.90%	\$10,426,800.00
FRINGE BENEFITS						
TOTAL FRINGE BENEFITS		\$723,510.69	9.25%	\$7,777,212.96	99.43%	\$7,821,500.00
SERVICES						
TOTAL SERVICES		\$280,539.33	5.76%	\$3,919,991.55	80.47%	\$4,871,300.00

## Gold Coast Transit District Income Statement With Approved Budget

From Fiscal Year: 2020 Thru Fiscal Year: 2020	From Period 12 Thru Period 12	Division: 01 Gold Coast Transit District		As of: 6/30/2020		
		Jun-2020	Jul-2019 Jun-2020	Approved Budget		
MATERIALS AND SUPPLIES						
TOTAL MATERIALS AND SUPPLIES		\$258,686.99	12.02%	\$1,886,223.46	87.68%	\$2,151,300.00
UTILITIES						
TOTAL UTILITIES		\$21,159.44	11.21%	\$278,958.28	147.83%	\$188,700.00
CASUALTY AND LIABILITY COSTS						
TOTAL CASUALTY AND LIABILITY		\$176,232.03	15.56%	\$621,280.94	54.84%	\$1,132,900.00
FUEL TAXES						
TOTAL FUEL TAXES		\$0.00	0.00%	\$10,762.01	1076.20%	\$1,000.00
MISCELLANEOUS EXPENSE						
TOTAL MISCELLANEOUS EXPENSE		\$8,392.85	2.03%	\$162,858.39	39.34%	\$414,000.00
INTEREST EXPENSE						
TOTAL INTEREST EXPENSE		\$510,719.24	2837.33%	\$531,258.18	2951.43%	\$18,000.00
LEASES						
TOTAL LEASES		\$1,037.42	7.41%	\$11,701.62	83.58%	\$14,000.00
TANGIBLE DEPN AND AMORTIZATION						
TOTAL TRANSIT DEPN & AMORT		\$124,385.54	3.69%	\$1,469,377.57	43.61%	\$3,369,701.58
PARATRANSIT DEPRECIATION & AMORT						
TOTAL PARA DEPN & AMORT.		\$33,181.19	7.30%	\$442,737.29	97.43%	\$454,430.94
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		\$161.01	1.12%	\$13,659.46	94.86%	\$14,400.00
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		\$2,965,087.83	9.60%	\$27,125,747.50	87.85%	\$30,878,032.52
PROFIT/LOSS		\$14,929.42	0.00%	(\$3,389,950.99)	0.00%	\$0.00

**Gold Coast Transit District  
Payroll Information**

<b>Pay Date</b>	<b>Period End</b>	<b>Gross Earnings</b>	<b>Direct Deposits</b>	<b>Net Pay</b>	<b>Payroll Tax EFTs</b>	<b>Non-tax Deductions</b>
5-Jun-20	30-May-20	\$ 416,526.99	\$ 297,398.00	\$ 4,160.25	\$ 61,507.40	\$ 59,436.49
19-Jun-20	13-Jun-20	\$ 419,641.52	\$ 297,862.06	\$ 5,269.30	\$ 62,310.03	\$ 60,191.72
25-Jun-20	25-Jun-20	\$ 4,623.87	\$ -	\$ 4,370.30	\$ 320.73	\$ -
		<b>\$ 840,792.38</b>	<b>\$595,260.06</b>	<b>\$ 13,799.85</b>	<b>\$124,138.16</b>	<b>\$119,628.21</b>

**Gold Coast Transit District  
Schedule of Money Transfers  
For the Month of June 2020**

Date	Description	Accounts		Amount
		From	To	
6/4/2020	Transfer for Payroll & AP	UB Money Market 2	UB General Account	1,877,022.53
6/4/2020	Transfer for Payroll	UB General Checking	UB Payroll Checking	306,558.25
6/11/2020	Transfer for AP	UB Money Market 2	UB General Account	119,441.17
6/18/2020	Transfer for Payroll & AP	UB Money Market 2	UB General Account	738,000.00
6/18/2020	Transfer for Payroll	UB General Checking	UB Payroll Checking	304,000.00
6/12/2020	Transfer for Route 23	UB Prop 1B	UB General Account	499.96
6/30/2020	Transfer for Token Transit	UB Prop 1B	UB Money Market 2	3,241.38
6/1/2020	Transfer for GCTD LTF	UB LTF Gen Checking	UB GCTD Money Market 2	1,302,640.00
6/30/2020	Transfer for GCTD LTF	UB LTF Gen Checking	UB GCTD Money Market 2	1,188,416.00
6/1/2020	Transfer for GCTD Agencies LTF	UB LTF Gen Checking	Various GCTD Agencies	198,459.00
6/30/2020	Transfer for GCTD Agencies LTF	UB LTF Gen Checking	Various GCTD Agencies	198,480.00