



Agenda Item No. 7a

To: Finance-Auditing Committee/Committee of the Whole
Meeting of October 23, 2008

From: Joseph M. Wire, Auditor-Controller
Celia G. Kupersmith, General Manager

Subject: **REVIEW OF FINANCIAL STATEMENTS FOR TWO AND THREE MONTHS
ENDING AUGUST AND SEPTEMBER 2008**
A) STATEMENT OF OPERATING REVENUES AND EXPENSES

Recommendation

The following report is provided for informational purposes and no action is recommended.

Summary

This report provides the attached financial statement for Two and Three Months Ending August 31, 2008, and September 30, 2008, for the Committee's information.

Consolidated District Revenues (000s) for two months were:

Last Year Actual	\$27,977.6
Current Year Budget	\$28,441.4
Current Year Actual	\$27,737.7

Consolidated District Expenses (000s) for two months were:

Last Year Actual	\$24,990.7
Current Year Budget	\$27,546.2
Current Year Actual	\$26,976.1

Consolidated Revenues over Expenses (000s) for two months were:

Last Year Actual	\$2,986.9
Current Year Budget	\$895.2
Current Year Actual	\$761.6

Consolidated District Revenues (000s) for three months were:

Last Year Actual	\$41,568.8
Current Year Budget	\$41,932.3
Current Year Actual	\$40,929.4

Consolidated District Expenses (000s) for three months were:

Last Year Actual	\$37,591.3
Current Year Budget	\$41,198.5
Current Year Actual	\$41,073.4

Consolidated Revenues over Expenses (000s) for three months were:

Last Year Actual	\$3,977.5
Current Year Budget	\$733.8
Current Year Actual	(\$144.0)

Fiscal Impact

There is no fiscal impact associated with this informational report.

**Golden Gate Bridge, Highway & Transportation District
Budget to Actual - Consolidated (in \$000)**

For Period Ending 08/31/2008

		Full Year Budget (Revised)	Current Month Actual	YTD Actual	YTD Prior Year	YTD Budget (Revised)	Variance	
							YTD Prior Year	YTD Budget (Revised)
Revenues								
Operating Revenues								
Toll Revenues	010	86,178.0	7,512.0	14,873.0	15,241.8	15,490.2	(368.8)	(617.2)
Transit Fares	020	22,820.1	2,395.5	4,669.5	4,385.5	4,771.7	284.0	(102.2)
Concessions	030	3,400.0	431.9	880.9	868.3	898.0	12.6	(17.1)
Other Operating Income	040	2,106.9	199.9	359.1	317.2	351.1	41.9	8.0
MCTD Contract Revenues	041	13,837.1	1,065.5	2,175.7	2,127.3	2,306.2	48.4	(130.5)
Total Operating Revenues		128,342.1	11,604.8	22,958.2	22,940.1	23,817.2	18.1	(859.0)
Operating Assistance								
State Operating Assistance	050	18,415.5	1,534.6	3,069.2	2,526.3	3,069.2	542.9	0.0
Federal Operating Assistance	060	502.4	29.4	58.7	13.1	58.7	45.6	0.0
Local Operating Assistance	070	2,538.2	258.9	474.0	758.1	482.1	(284.1)	(8.1)
Total Operating Assistance		21,456.1	1,822.9	3,601.9	3,297.5	3,610.0	304.4	(8.1)
Non Oper Inc-Investment								
Non Oper Inc-Investment	941	6,085.0	683.0	1,177.6	1,740.0	1,014.2	(562.4)	163.4
Total Non Oper Inc-Investment		6,085.0	683.0	1,177.6	1,740.0	1,014.2	(562.4)	163.4
Total Revenues		155,883.2	14,110.7	27,737.7	27,977.6	28,441.4	(239.9)	(703.7)
Expenditures								
Operating Expenses								
Salaries	110	59,851.7	4,590.2	9,848.1	10,055.6	9,971.7	207.5	123.6
Fringe Benefits	130	42,811.6	3,735.0	7,497.0	6,288.4	7,141.5	(1,208.6)	(355.5)
Professional Fees	210	10,304.4	637.8	1,117.2	1,406.6	1,705.2	289.4	588.0
Maintenance and Security Svcs	240	3,505.1	250.0	483.3	386.5	594.4	(96.8)	111.1
Fuel and Related Taxes	310	11,090.6	1,078.3	2,292.8	1,450.6	1,848.4	(842.2)	(444.4)
Repair and Operating Supplies	320	5,551.7	507.0	910.3	587.1	917.8	(323.2)	7.5
Cost of Goods Sold	330	1,320.0	163.9	335.9	317.8	348.2	(18.1)	12.3
Utilities	410	1,225.1	117.1	183.3	167.8	204.2	(15.5)	20.9
Insurance, Taxes and Permits	510	4,649.6	374.6	720.7	817.3	774.9	96.6	54.2
Purchased Transportation Svcs	710	1,851.0	153.3	306.7	269.1	308.5	(37.6)	1.8
General Administration	810	1,093.1	122.7	158.2	116.1	209.6	(42.1)	51.4
Capital Contributions	890	9,000.0	750.0	1,500.0	1,500.0	1,500.0	0.0	0.0
Leases and Rental	910	1,416.8	125.2	220.9	206.4	236.1	(14.5)	15.2
Depreciation	920	7,457.3	614.4	1,229.7	1,050.4	1,242.9	(179.3)	13.2
Total Operating Expenses		161,128.0	13,219.5	26,804.1	24,619.7	27,003.4	(2,184.4)	199.3
Non Operating Expenses								
Debt Service-Interest Expense	950	3,257.0	91.0	172.0	371.0	542.8	199.0	370.8
Total Non Operating Expenses		3,257.0	91.0	172.0	371.0	542.8	199.0	370.8
Total Expenditures		164,385.0	13,310.5	26,976.1	24,990.7	27,546.2	(1,985.4)	570.1
Excess Revenue/(Loss)		(8,501.8)	800.2	761.6	2,986.9	895.2	(2,225.3)	(133.6)

Golden Gate Bridge, Highway & Transportation District
Budget to Actual - Summarized (in \$000)
For Period Ending 08/31/2008

		FuBudget (Revised)	Current Actual	YTD Actual	YTD Prior Year	Budget (Revised)	Variance	
							YTD Prior Year	BuYTD (Revised)
Bridge Division								
Revenues								
Operating Revenues								
Toll Revenues	010	86,178.0	7,512.0	14,873.0	15,241.8	15,490.2	(368.8)	(617.2)
Transit Fares	020	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Concessions	030	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Operating Income	040	424.9	62.6	107.1	80.0	70.8	27.1	36.3
Total Operating Revenues		86,602.9	7,574.6	14,980.1	15,321.8	15,561.0	(341.7)	(580.9)
Operating Assistance								
State Operating Assistance	050	180.0	15.0	30.0	30.0	30.0	0.0	0.0
Local Operating Assistance	070	0.0	9.4	9.4	0.0	0.0	9.4	9.4
Total Operating Assistance		180.0	24.4	39.4	30.0	30.0	9.4	9.4
Non Oper Inc-Investment								
Non Oper Inc-Investment	941	6,085.0	683.0	1,177.6	1,740.0	1,014.2	(562.4)	163.4
Total Non Oper Inc-Investment		6,085.0	683.0	1,177.6	1,740.0	1,014.2	(562.4)	163.4
Total Revenues		92,867.9	8,282.0	16,197.1	17,091.8	16,605.2	(894.7)	(408.1)
Expenditures								
Operating Expenses								
Salaries	110	18,452.6	1,340.3	2,929.1	3,173.0	3,075.4	243.9	146.3
Fringe Benefits	130	13,090.7	1,093.7	2,204.5	1,808.8	2,181.8	(395.7)	(22.7)
Professional Fees	210	6,654.8	441.4	789.6	951.6	1,109.1	162.0	319.5
Maintenance and Security Svcs	240	1,135.0	69.5	113.7	85.3	189.2	(28.4)	75.5
Fuel and Related Taxes	310	313.5	35.8	70.1	49.2	52.2	(20.9)	(17.9)
Repair and Operating Supplies	320	2,272.7	210.2	369.1	259.7	378.8	(109.4)	9.7
Cost of Goods Sold	330	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Utilities	410	487.7	40.4	83.2	80.9	81.3	(2.3)	(1.9)
Insurance, Taxes and Permits	510	2,115.2	182.6	360.3	389.3	352.5	29.0	(7.8)
General Administration	810	424.8	42.6	58.4	34.6	70.8	(23.8)	12.4
Capital Contributions	890	6,000.0	500.0	1,000.0	1,200.0	1,000.0	200.0	0.0
Leases and Rental	910	73.4	0.8	1.6	2.3	12.2	0.7	10.6
Depreciation	920	4,685.1	407.8	816.4	680.0	780.8	(136.4)	(35.6)
Total Operating Expenses		55,705.5	4,365.1	8,796.0	8,714.7	9,284.1	(81.3)	488.1
Non Operating Expenses								
Debt Service-Interest Expense	950	3,257.0	91.0	172.0	371.0	542.8	199.0	370.8
Total Non Operating Expenses		3,257.0	91.0	172.0	371.0	542.8	199.0	370.8
Total Expenditures		58,962.5	4,456.1	8,968.0	9,085.7	9,826.9	117.7	858.9
Excess Revenue/(Loss)		33,905.4	3,825.9	7,229.1	8,006.1	6,778.3	(777.0)	450.8

Golden Gate Bridge, Highway & Transportation District
Budget to Actual - Summarized (in \$000)
For Period Ending 08/31/2008

		FuBudget (Revised)	Current Actual	YTD Actual	YTD Prior Year	Budget (Revised)	Variance	
							YTD Prior Year	BuYTD (Revised)
Bus Division								
Revenues								
Operating Revenues								
Toll Revenues	010	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transit Fares	020	12,111.0	1,146.0	2,224.8	2,120.0	2,290.4	104.8	(65.6)
Other Operating Income	040	1,329.0	104.0	185.4	172.7	221.5	12.7	(36.1)
MCTD Contract Revenues	041	13,837.1	1,065.5	2,175.7	2,127.3	2,306.2	48.4	(130.5)
Total Operating Revenues		27,277.1	2,315.5	4,585.9	4,420.0	4,818.1	165.9	(232.2)
Operating Assistance								
State Operating Assistance	050	14,921.7	1,243.5	2,486.9	2,084.3	2,487.0	402.6	(0.1)
Federal Operating Assistance	060	264.3	22.0	44.1	9.8	44.0	34.3	0.1
Local Operating Assistance	070	2,538.2	249.6	464.7	758.1	482.1	(293.4)	(17.4)
Total Operating Assistance		17,724.2	1,515.1	2,995.7	2,852.2	3,013.1	143.5	(17.4)
Total Revenues		45,001.3	3,830.6	7,581.6	7,272.2	7,831.2	309.4	(249.6)
Expenditures								
Operating Expenses								
Salaries	110	32,653.0	2,501.9	5,289.9	5,322.6	5,442.2	32.7	152.3
Fringe Benefits	130	23,719.5	2,132.7	4,279.2	3,622.2	3,959.5	(657.0)	(319.7)
Professional Fees	210	1,881.8	99.6	145.7	258.2	313.6	112.5	167.9
Maintenance and Security Svcs	240	1,145.7	67.7	157.3	160.6	191.0	3.3	33.7
Fuel and Related Taxes	310	5,346.5	519.0	1,116.0	697.4	891.1	(418.6)	(224.9)
Repair and Operating Supplies	320	2,371.9	199.0	399.8	253.3	395.3	(146.5)	(4.5)
Cost of Goods Sold	330	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Utilities	410	505.3	59.7	70.5	51.2	84.2	(19.3)	13.7
Insurance, Taxes and Permits	510	1,695.9	122.4	222.8	275.5	282.7	52.7	59.9
Purchased Transportation Svcs	710	1,847.0	152.9	306.3	269.1	307.8	(37.2)	1.5
General Administration	810	422.7	60.9	73.6	64.8	99.8	(8.8)	26.2
Capital Contributions	890	800.0	66.7	133.3	116.7	133.3	(16.6)	0.0
Leases and Rental	910	1,272.7	121.0	212.7	197.5	212.1	(15.2)	(0.6)
Depreciation	920	1,336.7	101.4	202.7	193.6	222.8	(9.1)	20.1
Total Operating Expenses		74,998.7	6,204.9	12,609.8	11,482.7	12,535.4	(1,127.1)	(74.4)
Non Operating Expenses								
Debt Service-Interest Expense	950	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Non Operating Expenses		0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Expenditures		74,998.7	6,204.9	12,609.8	11,482.7	12,535.4	(1,127.1)	(74.4)
Excess Revenue/(Loss)		(29,997.4)	(2,374.3)	(5,028.2)	(4,210.5)	(4,704.2)	(817.7)	(324.0)

Golden Gate Bridge, Highway & Transportation District
Budget to Actual - Summarized (in \$000)
For Period Ending 08/31/2008

		FuBudget (Revised)	Current Actual	YTD Actual	YTD Prior Year	Budget (Revised)	Variance	
							YTD Prior Year	BuYTD (Revised)
Ferry Division								
Revenues								
Operating Revenues								
Transit Fares	020	10,709.1	1,249.5	2,444.7	2,265.5	2,481.3	179.2	(36.6)
Concessions	030	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Operating Income	040	327.0	31.5	64.2	59.7	54.5	4.5	9.7
Total Operating Revenues		11,036.1	1,281.0	2,508.9	2,325.2	2,535.8	183.7	(26.9)
Operating Assistance								
State Operating Assistance	050	3,313.8	276.2	552.3	411.9	552.3	140.4	0.0
Federal Operating Assistance	060	238.1	7.3	14.7	3.3	14.7	11.4	0.0
Local Operating Assistance	070	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Operating Assistance		3,551.9	283.5	567.0	415.2	567.0	151.8	0.0
Non Oper Inc-Investment								
Non Oper Inc-Investment	941	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Non Oper Inc-Investment		0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Revenues		14,588.0	1,564.5	3,075.9	2,740.4	3,102.8	335.5	(26.9)
Expenditures								
Operating Expenses								
Salaries	110	8,090.7	696.3	1,516.6	1,451.8	1,345.7	(64.8)	(170.9)
Fringe Benefits	130	5,471.8	463.2	924.6	777.9	911.9	(146.7)	(12.7)
Professional Fees	210	1,673.6	88.1	167.2	179.9	266.8	12.7	99.6
Maintenance and Security Svcs	240	1,120.2	98.1	186.5	114.6	186.7	(71.9)	0.2
Fuel and Related Taxes	310	5,430.6	523.4	1,106.7	704.0	905.1	(402.7)	(201.6)
Repair and Operating Supplies	320	844.6	92.2	130.7	62.5	133.3	(68.2)	2.6
Cost of Goods Sold	330	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Utilities	410	230.3	16.9	29.2	35.3	38.4	6.1	9.2
Insurance, Taxes and Permits	510	838.2	69.1	136.6	152.0	139.7	15.4	3.1
Purchased Transportation Svcs	710	4.0	0.4	0.4	0.0	0.7	(0.4)	0.3
General Administration	810	225.5	17.8	24.1	14.5	35.6	(9.6)	11.5
Capital Contributions	890	2,200.0	183.3	366.7	183.3	366.7	(183.4)	0.0
Leases and Rental	910	66.4	3.3	6.5	6.5	11.1	0.0	4.6
Depreciation	920	1,359.7	98.4	197.0	163.7	226.6	(33.3)	29.6
Total Operating Expenses		27,555.6	2,350.5	4,792.8	3,846.0	4,568.3	(946.8)	(224.5)
Non Operating Expenses								
Debt Service-Interest Expense	950	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Non Operating Expenses		0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Expenditures		27,555.6	2,350.5	4,792.8	3,846.0	4,568.3	(946.8)	(224.5)
Excess Revenue/(Loss)		(12,967.6)	(786.0)	(1,716.9)	(1,105.6)	(1,465.5)	(611.3)	(251.4)

Golden Gate Bridge, Highway & Transportation District
Budget to Actual - Summarized (in \$000)
For Period Ending 08/31/2008

	Fu	Budget (Revised)	Current Actual	YTD Actual	YTD Prior Year	Budget (Revised)	Variance	
							YTD Prior Year	BuYTD (Revised)
Visitors Svcs Division								
Revenues								
Operating Revenues								
Concessions	030	3,400.0	431.9	880.9	868.3	898.0	12.6	(17.1)
Other Operating Income	040	26.0	1.8	2.4	4.8	4.3	(2.4)	(1.9)
Total Operating Revenues		3,426.0	433.7	883.3	873.1	902.3	10.2	(19.0)
Total Revenues		3,426.0	433.7	883.3	873.1	902.3	10.2	(19.0)
Expenditures								
Operating Expenses								
Salaries	110	655.4	51.7	112.5	108.1	108.5	(4.4)	(4.0)
Fringe Benefits	130	529.6	45.4	88.7	79.5	88.3	(9.2)	(0.4)
Professional Fees	210	94.2	8.8	14.6	16.9	15.7	2.3	1.1
Maintenance and Security Svcs	240	104.2	14.6	25.8	26.0	27.6	0.2	1.8
Fuel and Related Taxes	310	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Repair and Operating Supplies	320	62.5	5.6	10.7	11.5	10.4	0.8	(0.3)
Cost of Goods Sold	330	1,320.0	163.9	335.9	317.8	348.2	(18.1)	12.3
Utilities	410	1.8	0.2	0.4	0.3	0.3	(0.1)	(0.1)
Insurance, Taxes and Permits	510	0.3	0.5	1.0	0.5	0.0	(0.5)	(1.0)
General Administration	810	20.1	1.3	2.1	2.3	3.3	0.2	1.2
Leases and Rental	910	4.3	0.1	0.1	0.1	0.7	0.0	0.6
Depreciation	920	75.8	6.8	13.6	13.1	12.6	(0.5)	(1.0)
Total Operating Expenses		2,868.2	298.9	605.4	576.1	615.6	(29.3)	10.2
Non Operating Expenses								
Debt Service-Interest Expense	950	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Non Operating Expenses		0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Expenditures		2,868.2	298.9	605.4	576.1	615.6	(29.3)	10.2
Excess Revenue/(Loss)		557.8	134.8	277.9	297.0	286.7	(19.1)	(8.8)

Golden Gate Bridge, Highway & Transportation District
Budget to Actual - Summarized (in \$000)
For Period Ending 08/31/2008

		FuBudget (Revised)	Current Actual	YTD Actual	YTD Prior Year	Budget (Revised)	Variance	
							YTD Prior Year	BuYTD (Revised)
District Division								
Expenditures								
Operating Expenses								
Salaries	110	8,227.9	752.7	1,720.1	1,781.6	1,371.3	61.5	(348.8)
Fringe Benefits	130	5,958.5	606.9	1,150.8	1,035.5	993.1	(115.3)	(157.7)
Professional Fees	210	6,038.3	343.8	576.5	798.3	1,006.4	221.8	429.9
Maintenance and Security Svcs	240	911.7	65.3	114.7	126.4	152.0	11.7	37.3
Fuel and Related Taxes	310	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Repair and Operating Supplies	320	819.2	56.7	113.8	59.7	136.5	(54.1)	22.7
Cost of Goods Sold	330	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Utilities	410	35.0	2.8	5.7	4.9	5.8	(0.8)	0.1
Insurance, Taxes and Permits	510	9.8	0.2	0.3	7.2	1.6	6.9	1.3
General Administration	810	805.2	54.0	84.9	66.4	134.2	(18.5)	49.3
Leases and Rental	910	161.8	2.1	4.3	4.2	27.0	(0.1)	22.7
Depreciation	920	460.1	36.7	74.7	69.2	76.7	(5.5)	2.0
Total Operating Expenses		23,427.5	1,921.2	3,845.8	3,953.4	3,904.6	107.6	58.8
Non Operating Expenses								
Debt Service-Interest Expense	950	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Non Operating Expenses		0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Expenditures		23,427.5	1,921.2	3,845.8	3,953.4	3,904.6	107.6	58.8
Excess Revenue/(Loss)		(23,427.5)	(1,921.2)	(3,845.8)	(3,953.4)	(3,904.6)	107.6	58.8

**Golden Gate Bridge, Highway & Transportation District
Statement of Net Assets**

Year to Date, August 31, 2008

Year to Date - - -

	August 2008	August 2007
Assets		
Current Assets		
Unrestricted Assets		
Cash - Unrestricted	\$3,220	\$7,889
Investments	\$141,753	\$140,270
Capital/Oper Grants Receivable	\$4,646	\$22,382
Accounts Receivable	\$4,200	(\$590)
Maint Inventories and Supplies	\$4,647	\$3,978
Prepaid Expenses	\$5,963	\$6,223
Total Unrestricted Assets	\$164,429	\$180,152
Restricted Assets		
Cash - Restricted	\$21,218	\$15,015
Total Restricted Assets	\$21,218	\$15,015
Total Current Assets	\$185,647	\$195,167
Non Current Assets		
Nondepreciable Capital Assets		
Land	\$6,650	\$6,650
Construction In Progress	\$202,857	\$210,787
Total Nondepreciable Capital Assets	\$209,507	\$217,437
Depreciable Capital Assets		
Capital Assets		
Bridge	\$267,598	\$257,941
Bus Transit Property & Equip	\$117,260	\$110,159
Ferry Transit Property	\$93,518	\$83,639
Visitor Services	\$1,217	\$1,217
Accumulated Depreciation	(\$230,144)	(\$212,586)
Total Depreciable Capital Assets	\$249,449	\$240,370
Other Assets		
Other Assets	\$758	\$774
Total Other Assets	\$758	\$774
Total Non Current Assets	\$459,714	\$458,581
Total Assets	\$645,361	\$653,748
Liabilities		
Current Liabilities		
Trade Accounts Payable	\$4,467	\$4,491
Accrued Liabilities	\$2,838	\$3,814
Deferred Revenue	\$3,651	\$18,569
Accrued Compensated Absences	\$0	\$0
Contract Retentions	\$2,633	\$7,533
Self-Insurance Liabilities	\$7,197	\$7,191
Commercial Notes Payable	\$61,000	\$61,000
Total Current Liabilities	\$81,786	\$102,598
Non Current Liabilities		
Accrued Compensated Absences	\$6,941	\$7,945
Self-Insurance Liabilities	\$9,161	\$9,509
Total Non Current Liabilities	\$16,102	\$17,454
Total Liabilities	\$97,888	\$120,052
Net Assets		
Restricted Net Assets-Capital	\$397,956	\$396,807
Restricted Net Assets-C/Paper	\$12,791	\$12,791
Restricted Net Assets-Other	\$8,352	\$0
Unrestricted Net Assets	\$128,374	\$124,090
Total Net Assets	\$547,473	\$533,696

Golden Gate Bridge, Highway & Transportation District
Budget to Actual - Consolidated (in \$000)

For Period Ending 09/30/2008

		Full Year Budget (Revised)	Current Month Actual	YTD Actual	YTD Prior Year	YTD Budget (Revised)	Variance	
							YTD Prior Year	YTD Budget (Revised)
Revenues								
Operating Revenues								
Toll Revenues	010	86,178.0	8,465.5	23,338.5	22,624.8	22,958.9	713.7	379.6
Transit Fares	020	22,820.1	2,048.0	6,717.4	6,280.7	6,808.8	436.7	(91.4)
Concessions	030	3,400.0	304.5	1,185.4	1,201.0	1,242.1	(15.6)	(56.7)
Other Operating Income	040	2,106.9	196.6	555.7	577.6	526.7	(21.9)	29.0
MCTD Contract Revenues	041	13,837.1	1,082.0	3,257.7	3,376.2	3,459.3	(118.5)	(201.6)
Total Operating Revenues		128,342.1	12,096.6	35,054.7	34,060.3	34,995.8	994.4	58.9
Operating Assistance								
State Operating Assistance	050	18,415.5	1,534.6	4,603.9	3,789.4	4,603.9	814.5	0.0
Federal Operating Assistance	060	502.4	293.7	352.4	13.1	88.1	339.3	264.3
Local Operating Assistance	070	2,538.2	236.4	710.4	858.7	723.3	(148.3)	(12.9)
Total Operating Assistance		21,456.1	2,064.7	5,666.7	4,661.2	5,415.3	1,005.5	251.4
Non Oper Inc-Investment								
Non Oper Inc-Investment	941	6,085.0	(969.6)	208.0	2,847.3	1,521.2	(2,639.3)	(1,313.2)
Total Non Oper Inc-Investment		6,085.0	(969.6)	208.0	2,847.3	1,521.2	(2,639.3)	(1,313.2)
Total Revenues		155,883.2	13,191.7	40,929.4	41,568.8	41,932.3	(639.4)	(1,002.9)
Expenditures								
Operating Expenses								
Salaries	110	59,851.7	5,561.7	15,409.8	14,823.2	14,914.1	(586.6)	(495.7)
Fringe Benefits	130	42,811.6	3,770.3	11,267.3	9,758.2	10,692.6	(1,509.1)	(574.7)
Professional Fees	210	10,304.4	683.7	1,800.8	2,217.0	2,557.9	416.2	757.1
Maintenance and Security Svcs	240	3,505.1	304.9	788.2	536.6	892.2	(251.6)	104.0
Fuel and Related Taxes	310	11,090.6	979.0	3,271.9	2,117.9	2,772.6	(1,154.0)	(499.3)
Repair and Operating Supplies	320	5,551.7	515.9	1,426.1	947.2	1,376.7	(478.9)	(49.4)
Cost of Goods Sold	330	1,320.0	116.4	452.4	449.2	481.4	(3.2)	29.0
Utilities	410	1,225.1	76.0	259.3	257.2	306.3	(2.1)	47.0
Insurance, Taxes and Permits	510	4,649.6	356.9	1,077.6	1,200.9	1,162.4	123.3	84.8
Purchased Transportation Svcs	710	1,851.0	146.7	453.5	408.8	462.8	(44.7)	9.3
General Administration	810	1,093.1	50.3	208.5	187.6	296.7	(20.9)	88.2
Capital Contributions	890	9,000.0	750.0	2,250.0	2,250.0	2,250.0	0.0	0.0
Leases and Rental	910	1,416.8	101.8	322.7	299.9	354.2	(22.8)	31.5
Depreciation	920	7,457.3	609.7	1,839.3	1,578.6	1,864.3	(260.7)	25.0
Total Operating Expenses		161,128.0	14,023.3	40,827.4	37,032.3	40,384.2	(3,795.1)	(443.2)
Non Operating Expenses								
Debt Service-Interest Expense	950	3,257.0	74.0	246.0	559.0	814.3	313.0	568.3
Total Non Operating Expenses		3,257.0	74.0	246.0	559.0	814.3	313.0	568.3
Total Expenditures		164,385.0	14,097.3	41,073.4	37,591.3	41,198.5	(3,482.1)	125.1
Excess Revenue/(Loss)		(8,501.8)	(905.6)	(144.0)	3,977.5	733.8	(4,121.5)	(877.8)

Golden Gate Bridge, Highway & Transportation District
Budget to Actual - Summarized (in \$000)
For Period Ending 09/30/2008

		FuBudget (Revised)	Current Actual	YTD Actual	YTD Prior Year	Budget (Revised)	Variance	
							YTD Prior Year	BuYTD (Revised)
Bridge Division								
Revenues								
Operating Revenues								
Toll Revenues	010	86,178.0	8,465.5	23,338.5	22,624.8	22,958.9	713.7	379.6
Transit Fares	020	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Concessions	030	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Operating Income	040	424.9	38.1	145.2	118.2	106.2	27.0	39.0
Total Operating Revenues		86,602.9	8,503.6	23,483.7	22,743.0	23,065.1	740.7	418.6
Operating Assistance								
State Operating Assistance	050	180.0	15.0	45.0	45.0	45.0	0.0	0.0
Local Operating Assistance	070	0.0	0.0	9.4	0.0	0.0	9.4	9.4
Total Operating Assistance		180.0	15.0	54.4	45.0	45.0	9.4	9.4
Non Oper Inc-Investment								
Non Oper Inc-Investment	941	6,085.0	(969.6)	208.0	2,847.3	1,521.2	(2,639.3)	(1,313.2)
Total Non Oper Inc-Investment		6,085.0	(969.6)	208.0	2,847.3	1,521.2	(2,639.3)	(1,313.2)
Total Revenues		92,867.9	7,549.0	23,746.1	25,635.3	24,631.3	(1,889.2)	(885.2)
Expenditures								
Operating Expenses								
Salaries	110	18,452.6	1,738.6	4,667.7	4,614.1	4,613.1	(53.6)	(54.6)
Fringe Benefits	130	13,090.7	1,140.7	3,345.2	2,937.4	3,272.7	(407.8)	(72.5)
Professional Fees	210	6,654.8	460.5	1,250.1	1,543.6	1,663.7	293.5	413.6
Maintenance and Security Svcs	240	1,135.0	76.8	190.5	136.5	283.7	(54.0)	93.2
Fuel and Related Taxes	310	313.5	38.1	108.2	87.4	78.4	(20.8)	(29.8)
Repair and Operating Supplies	320	2,272.7	186.0	555.2	410.7	568.2	(144.5)	13.0
Cost of Goods Sold	330	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Utilities	410	487.7	45.3	128.5	122.8	121.9	(5.7)	(6.6)
Insurance, Taxes and Permits	510	2,115.2	185.9	546.2	573.7	528.8	27.5	(17.4)
General Administration	810	424.8	17.7	76.2	72.7	106.2	(3.5)	30.0
Capital Contributions	890	6,000.0	500.0	1,500.0	1,800.0	1,500.0	300.0	0.0
Leases and Rental	910	73.4	0.8	2.4	3.5	18.3	1.1	15.9
Depreciation	920	4,685.1	406.8	1,223.2	1,019.9	1,171.3	(203.3)	(51.9)
Total Operating Expenses		55,705.5	4,797.2	13,593.4	13,322.3	13,926.3	(271.1)	332.9
Non Operating Expenses								
Debt Service-Interest Expense	950	3,257.0	74.0	246.0	559.0	814.3	313.0	568.3
Total Non Operating Expenses		3,257.0	74.0	246.0	559.0	814.3	313.0	568.3
Total Expenditures		58,962.5	4,871.2	13,839.4	13,881.3	14,740.6	41.9	901.2
Excess Revenue/(Loss)		33,905.4	2,677.8	9,906.7	11,754.0	9,890.7	(1,847.3)	16.0

Golden Gate Bridge, Highway & Transportation District
Budget to Actual - Summarized (in \$000)
For Period Ending 09/30/2008

		FuBudget (Revised)	Current Actual	YTD Actual	YTD Prior Year	Budget (Revised)	Variance	
							YTD Prior Year	BuYTD (Revised)
Bus Division								
Revenues								
Operating Revenues								
Toll Revenues	010	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transit Fares	020	12,111.0	1,111.6	3,336.4	3,101.8	3,334.9	234.6	1.5
Other Operating Income	040	1,329.0	119.6	305.0	295.1	332.2	9.9	(27.2)
MCTD Contract Revenues	041	13,837.1	1,082.0	3,257.7	3,376.2	3,459.3	(118.5)	(201.6)
Total Operating Revenues		27,277.1	2,313.2	6,899.1	6,773.1	7,126.4	126.0	(227.3)
Operating Assistance								
State Operating Assistance	050	14,921.7	1,243.5	3,730.4	3,126.5	3,730.4	603.9	0.0
Federal Operating Assistance	060	264.3	220.3	264.3	9.8	66.1	254.5	198.2
Local Operating Assistance	070	2,538.2	236.4	701.1	858.7	723.3	(157.6)	(22.2)
Total Operating Assistance		17,724.2	1,700.2	4,695.8	3,995.0	4,519.8	700.8	176.0
Total Revenues		45,001.3	4,013.4	11,594.9	10,768.1	11,646.2	826.8	(51.3)
Expenditures								
Operating Expenses								
Salaries	110	32,653.0	2,942.8	8,232.7	7,851.2	8,163.2	(381.5)	(69.5)
Fringe Benefits	130	23,719.5	2,052.9	6,332.1	5,488.3	5,928.1	(843.8)	(404.0)
Professional Fees	210	1,881.8	113.8	259.5	371.8	470.4	112.3	210.9
Maintenance and Security Svcs	240	1,145.7	96.0	253.4	237.9	286.4	(15.5)	33.0
Fuel and Related Taxes	310	5,346.5	460.7	1,576.7	1,015.9	1,336.6	(560.8)	(240.1)
Repair and Operating Supplies	320	2,371.9	230.3	630.1	409.1	593.0	(221.0)	(37.1)
Cost of Goods Sold	330	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Utilities	410	505.3	14.5	85.1	84.5	126.3	(0.6)	41.2
Insurance, Taxes and Permits	510	1,695.9	101.6	324.4	399.3	424.0	74.9	99.6
Purchased Transportation Svcs	710	1,847.0	146.7	453.0	408.8	461.8	(44.2)	8.8
General Administration	810	422.7	18.3	91.9	86.8	132.1	(5.1)	40.2
Capital Contributions	890	800.0	66.7	200.0	175.0	200.0	(25.0)	0.0
Leases and Rental	910	1,272.7	92.1	304.8	286.5	318.2	(18.3)	13.4
Depreciation	920	1,336.7	98.4	301.1	293.8	334.2	(7.3)	33.1
Total Operating Expenses		74,998.7	6,434.8	19,044.8	17,108.9	18,774.3	(1,935.9)	(270.5)
Non Operating Expenses								
Debt Service-Interest Expense	950	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Non Operating Expenses		0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Expenditures		74,998.7	6,434.8	19,044.8	17,108.9	18,774.3	(1,935.9)	(270.5)
Excess Revenue/(Loss)		(29,997.4)	(2,421.4)	(7,449.9)	(6,340.8)	(7,128.1)	(1,109.1)	(321.8)

Golden Gate Bridge, Highway & Transportation District
Budget to Actual - Summarized (in \$000)
For Period Ending 09/30/2008

		FuBudget (Revised)	Current Actual	YTD Actual	YTD Prior Year	Budget (Revised)	Variance	
							YTD Prior Year	BuYTD (Revised)
Ferry Division								
Revenues								
Operating Revenues								
Transit Fares	020	10,709.1	936.3	3,381.0	3,178.9	3,473.9	202.1	(92.9)
Concessions	030	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Operating Income	040	327.0	36.6	100.8	156.4	81.8	(55.6)	19.0
Total Operating Revenues		11,036.1	972.9	3,481.8	3,335.3	3,555.7	146.5	(73.9)
Operating Assistance								
State Operating Assistance	050	3,313.8	276.2	828.4	617.9	828.4	210.5	0.0
Federal Operating Assistance	060	238.1	73.4	88.1	3.3	22.0	84.8	66.1
Local Operating Assistance	070	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Operating Assistance		3,551.9	349.6	916.5	621.2	850.4	295.3	66.1
Non Oper Inc-Investment								
Non Oper Inc-Investment	941	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Non Oper Inc-Investment		0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Revenues		14,588.0	1,322.5	4,398.3	3,956.5	4,406.1	441.8	(7.8)
Expenditures								
Operating Expenses								
Salaries	110	8,090.7	816.8	2,333.4	2,196.9	1,974.5	(136.5)	(358.9)
Fringe Benefits	130	5,471.8	526.2	1,450.8	1,198.7	1,359.5	(252.1)	(91.3)
Professional Fees	210	1,673.6	102.4	269.6	278.6	400.2	9.0	130.6
Maintenance and Security Svcs	240	1,120.2	116.9	303.4	122.9	280.0	(180.5)	(23.4)
Fuel and Related Taxes	310	5,430.6	480.2	1,586.9	1,014.6	1,357.6	(572.3)	(229.3)
Repair and Operating Supplies	320	844.6	93.9	224.7	113.5	199.9	(111.2)	(24.8)
Cost of Goods Sold	330	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Utilities	410	230.3	16.0	45.2	49.5	57.6	4.3	12.4
Insurance, Taxes and Permits	510	838.2	68.8	205.4	227.3	209.6	21.9	4.2
Purchased Transportation Svcs	710	4.0	0.0	0.4	0.0	1.0	(0.4)	0.6
General Administration	810	225.5	13.1	37.2	24.6	53.4	(12.6)	16.2
Capital Contributions	890	2,200.0	183.3	550.0	275.0	550.0	(275.0)	0.0
Leases and Rental	910	66.4	8.8	15.3	9.8	16.6	(5.5)	1.3
Depreciation	920	1,359.7	97.7	294.6	245.7	339.9	(48.9)	45.3
Total Operating Expenses		27,555.6	2,524.1	7,316.9	5,757.1	6,799.8	(1,559.8)	(517.1)
Non Operating Expenses								
Debt Service-Interest Expense	950	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Non Operating Expenses		0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Expenditures		27,555.6	2,524.1	7,316.9	5,757.1	6,799.8	(1,559.8)	(517.1)
Excess Revenue/(Loss)		(12,967.6)	(1,201.6)	(2,918.6)	(1,800.6)	(2,393.7)	(1,118.0)	(524.9)

Golden Gate Bridge, Highway & Transportation District
Budget to Actual - Summarized (in \$000)
For Period Ending 09/30/2008

	Fu	Budget	Current	YTD	YTD	Budget	Variance	
							(Revised)	Actual
							Prior Year	(Revised)
Visitors Svcs Division								
Revenues								
Operating Revenues								
Concessions	030	3,400.0	304.5	1,185.4	1,201.0	1,242.1	(15.6)	(56.7)
Other Operating Income	040	26.0	2.3	4.7	7.9	6.5	(3.2)	(1.8)
Total Operating Revenues		3,426.0	306.8	1,190.1	1,208.9	1,248.6	(18.8)	(58.5)
Total Revenues		3,426.0	306.8	1,190.1	1,208.9	1,248.6	(18.8)	(58.5)
Expenditures								
Operating Expenses								
Salaries	110	655.4	63.5	176.0	161.1	163.2	(14.9)	(12.8)
Fringe Benefits	130	529.6	50.5	139.2	133.8	132.4	(5.4)	(6.8)
Professional Fees	210	94.2	7.0	21.6	23.0	23.6	1.4	2.0
Maintenance and Security Svcs	240	104.2	15.2	40.9	39.2	42.0	(1.7)	1.1
Fuel and Related Taxes	310	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Repair and Operating Supplies	320	62.5	5.6	16.2	13.9	15.6	(2.3)	(0.6)
Cost of Goods Sold	330	1,320.0	116.4	452.4	449.2	481.4	(3.2)	29.0
Utilities	410	1.8	0.1	0.5	0.4	0.4	(0.1)	(0.1)
Insurance, Taxes and Permits	510	0.3	0.5	1.6	0.6	0.1	(1.0)	(1.5)
General Administration	810	20.1	1.2	3.3	3.5	5.0	0.2	1.7
Leases and Rental	910	4.3	0.1	0.2	0.2	1.1	0.0	0.9
Depreciation	920	75.8	6.7	20.4	19.3	18.9	(1.1)	(1.5)
Total Operating Expenses		2,868.2	266.8	872.3	844.2	883.7	(28.1)	11.4
Non Operating Expenses								
Debt Service-Interest Expense	950	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Non Operating Expenses		0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Expenditures		2,868.2	266.8	872.3	844.2	883.7	(28.1)	11.4
Excess Revenue/(Loss)		557.8	40.0	317.8	364.7	364.9	(46.9)	(47.1)

Golden Gate Bridge, Highway & Transportation District
Budget to Actual - Summarized (in \$000)
For Period Ending 09/30/2008

		FuBudget (Revised)	Current Actual	YTD Actual	YTD Prior Year	Budget (Revised)	Variance	
							YTD Prior Year	BuYTD (Revised)
District Division								
Expenditures								
Operating Expenses								
Salaries	110	8,227.9	1,069.8	2,789.9	2,604.6	2,057.0	(185.3)	(732.9)
Fringe Benefits	130	5,958.5	592.8	1,743.6	1,556.6	1,489.6	(187.0)	(254.0)
Professional Fees	210	6,038.3	317.7	894.2	1,274.4	1,509.6	380.2	615.4
Maintenance and Security Svcs	240	911.7	108.6	223.3	169.4	227.9	(53.9)	4.6
Fuel and Related Taxes	310	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Repair and Operating Supplies	320	819.2	135.0	248.8	119.7	204.8	(129.1)	(44.0)
Cost of Goods Sold	330	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Utilities	410	35.0	2.8	8.5	6.4	8.8	(2.1)	0.3
Insurance, Taxes and Permits	510	9.8	0.8	1.2	7.2	2.5	6.0	1.3
General Administration	810	805.2	46.2	131.1	115.8	201.3	(15.3)	70.2
Leases and Rental	910	161.8	2.1	6.4	6.3	40.5	(0.1)	34.1
Depreciation	920	460.1	34.4	109.1	104.5	115.0	(4.6)	5.9
Total Operating Expenses		23,427.5	2,310.2	6,156.1	5,964.9	5,857.0	(191.2)	(299.1)
Non Operating Expenses								
Debt Service-Interest Expense	950	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Non Operating Expenses		0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Expenditures		23,427.5	2,310.2	6,156.1	5,964.9	5,857.0	(191.2)	(299.1)
Excess Revenue/(Loss)		(23,427.5)	(2,310.2)	(6,156.1)	(5,964.9)	(5,857.0)	(191.2)	(299.1)

Golden Gate Bridge, Highway & Transportation District
Statement of Net Assets

Year to Date, September 30, 2008

Year to Date - - -

	<u>September</u>	<u>September</u>
	2008	2007
Assets		
Current Assets		
Unrestricted Assets		
Cash - Unrestricted	\$2,520	\$7,471
Investments	\$142,155	\$140,477
Capital/Oper Grants Receivable	\$5,588	\$22,268
Accounts Receivable	\$2,954	\$112
Maint Inventories and Supplies	\$4,713	\$3,985
Prepaid Expenses	\$4,551	\$6,369
Total Unrestricted Assets	<u>\$162,481</u>	<u>\$180,682</u>
Restricted Assets		
Cash - Restricted	\$21,250	\$15,106
Total Restricted Assets	<u>\$21,250</u>	<u>\$15,106</u>
Total Current Assets	<u>\$183,731</u>	<u>\$195,788</u>
Non Current Assets		
Nondepreciable Capital Assets		
Land	\$6,650	\$6,650
Construction In Progress	\$205,049	\$212,416
Total Nondepreciable Capital Assets	<u>\$211,699</u>	<u>\$219,066</u>
Depreciable Capital Assets		
Capital Assets		
Bridge	\$267,598	\$257,941
Bus Transit Property & Equip	\$117,260	\$110,159
Ferry Transit Property	\$93,518	\$83,639
Visitor Services	\$1,217	\$1,217
Accumulated Depreciation	(\$231,686)	(\$213,985)
Total Depreciable Capital Assets	<u>\$247,907</u>	<u>\$238,971</u>
Other Assets		
Other Assets	\$758	\$774
Total Other Assets	<u>\$758</u>	<u>\$774</u>
Total Non Current Assets	<u>\$460,364</u>	<u>\$458,811</u>
Total Assets	<u>\$644,095</u>	<u>\$654,599</u>
Liabilities		
Current Liabilities		
Trade Accounts Payable	\$4,438	\$5,592
Accrued Liabilities	\$2,933	\$4,480
Deferred Revenue	\$1,811	\$16,793
Accrued Compensated Absences	\$0	\$0
Contract Retentions	\$2,640	\$7,569
Self-Insurance Liabilities	\$7,317	\$7,308
Commercial Notes Payable	\$61,000	\$61,000
Total Current Liabilities	<u>\$80,139</u>	<u>\$102,742</u>
Non Current Liabilities		
Accrued Compensated Absences	\$7,338	\$7,722
Self-Insurance Liabilities	\$9,081	\$9,508
Total Non Current Liabilities	<u>\$16,419</u>	<u>\$17,230</u>
Total Liabilities	<u>\$96,558</u>	<u>\$119,972</u>
Net Assets		
Restricted Net Assets-Capital	\$398,606	\$397,037
Restricted Net Assets-C/Paper	\$12,791	\$12,791
Restricted Net Assets-Other	\$8,352	\$0
Unrestricted Net Assets	\$127,788	\$124,791
Total Net Assets	<u>\$547,537</u>	<u>\$534,627</u>