



Agenda Item No. 6a

To: Finance-Auditing Committee/Committee of the Whole
Meeting of November 19, 2009

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

Subject: **MONTHLY REVIEW OF FINANCIAL STATEMENTS FOR FOUR MONTHS
ENDING OCTOBER 2009**
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 Four Months Ending October 31, 2009, for the Committee's information.

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

Last Year Actual	\$55,555.5
Current Year Budget	\$57,690.8
Current Year Actual	\$58,575.3

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

Last Year Actual	\$53,339.1
Current Year Budget	\$56,805.0
Current Year Actual	\$52,646.2

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

Last Year Actual	\$2,216.4
Current Year Budget	\$885.8
Current Year Actual	\$5,929.1

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 10/31/2009

		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	99,830.0	8,918.6	35,569.0	32,030.7	35,059.9	3,538.3	509.1
Transit Fares	020	22,888.7	1,929.9	8,571.5	8,678.3	9,274.0	(106.8)	(702.5)
Concessions	030	3,175.0	249.8	1,390.0	1,456.6	1,467.1	(66.6)	(77.1)
Other Operating Income	040	2,191.1	161.3	714.0	714.6	730.4	(0.6)	(16.4)
MCTD Contract Revenues	041	14,500.0	1,300.4	5,204.6	4,339.7	4,833.3	864.9	371.3
Total Operating Revenues		142,584.8	12,560.0	51,449.1	47,219.9	51,364.7	4,229.2	84.4
Operating Assistance								
State Operating Assistance	050	10,679.0	901.8	3,617.3	6,138.5	3,559.7	(2,521.2)	57.6
Federal Operating Assistance	060	300.0	0.0	0.0	352.4	100.0	(352.4)	(100.0)
Local Operating Assistance	070	2,549.4	200.4	986.2	962.1	933.1	24.1	53.1
Total Operating Assistance		13,528.4	1,102.2	4,603.5	7,453.0	4,592.8	(2,849.5)	10.7
Non Oper Inc-Investment								
Non Oper Inc-Investment	941	5,200.0	546.5	2,522.7	882.6	1,733.3	1,640.1	789.4
Total Non Oper Inc-Investment		5,200.0	546.5	2,522.7	882.6	1,733.3	1,640.1	789.4
Total Revenues		161,313.2	14,208.7	58,575.3	55,555.5	57,690.8	3,019.8	884.5
Expenditures								
Operating Expenses								
Salaries	110	62,431.0	4,767.6	19,294.8	19,272.5	20,739.5	(22.3)	1,444.7
Fringe Benefits	130	46,975.4	3,814.4	14,690.2	14,628.7	15,632.8	(61.5)	942.6
Professional Fees	210	9,077.9	599.9	3,112.3	2,476.4	3,026.0	(635.9)	(86.3)
Maintenance and Security Svcs	240	3,285.0	261.7	1,256.6	1,073.6	1,115.5	(183.0)	(141.1)
Fuel and Related Taxes	310	9,496.1	657.8	2,500.0	4,298.5	3,165.4	1,798.5	665.4
Repair and Operating Supplies	320	5,543.1	212.4	1,758.1	2,006.2	1,847.7	248.1	89.6
Cost of Goods Sold	330	1,254.0	131.0	543.3	554.9	562.1	11.6	18.8
Utilities	410	1,130.6	104.9	425.2	392.5	376.9	(32.7)	(48.3)
Insurance, Taxes and Permits	510	4,572.1	347.2	1,443.5	1,428.3	1,524.0	(15.2)	80.5
Purchased Transportation Svcs	710	1,923.4	157.0	474.2	593.0	641.1	118.8	166.9
General Administration	810	974.2	58.0	229.0	303.1	347.8	74.1	118.8
Capital Contributions	890	12,000.0	1,000.0	4,000.0	3,000.0	4,000.0	(1,000.0)	0.0
Leases and Rental	910	1,408.0	100.6	432.8	418.6	469.3	(14.2)	36.5
Depreciation	920	7,655.6	600.4	2,416.2	2,492.8	2,551.9	76.6	135.7
Total Operating Expenses		167,726.4	12,812.9	52,576.2	52,939.1	56,000.0	362.9	3,423.8
Non Operating Expenses								
Debt Service-Interest Expense	950	2,415.0	20.0	70.0	400.0	805.0	330.0	735.0
Total Non Operating Expenses		2,415.0	20.0	70.0	400.0	805.0	330.0	735.0
Total Expenditures		170,141.4	12,832.9	52,646.2	53,339.1	56,805.0	692.9	4,158.8
Excess Revenue/(Loss)		(8,828.2)	1,375.8	5,929.1	2,216.4	885.8	3,712.7	5,043.3

Golden Gate Bridge, Highway & Transportation District
Budget to Actual - Summarized (in \$000)
For Period Ending 10/31/2009

		Full Year Budget (Revised)	Current Month Actual	YTD Actual	YTD Prior Year	YTD Budget (Revised)	Variance	
							YTD Prior Year	Budget YTD (Revised)
Bridge Division								
Revenues								
Operating Revenues								
Toll Revenues	010	99,830.0	8,918.6	35,569.0	32,030.7	35,059.9	3,538.3	509.1
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	376.0	33.5	158.2	177.6	125.3	(19.4)	32.9
Total Operating Revenues		100,206.0	8,952.1	35,727.2	32,208.3	35,185.2	3,518.9	542.0
Operating Assistance								
State Operating Assistance	050	180.0	15.0	60.0	60.0	60.0	0.0	0.0
Local Operating Assistance	070	0.0	0.0	0.0	9.4	0.0	(9.4)	0.0
Total Operating Assistance		180.0	15.0	60.0	69.4	60.0	(9.4)	0.0
Non Oper Inc-Investment								
Non Oper Inc-Investment	941	5,200.0	546.5	2,522.7	882.6	1,733.3	1,640.1	789.4
Total Non Oper Inc-Investment		5,200.0	546.5	2,522.7	882.6	1,733.3	1,640.1	789.4
Total Revenues		105,586.0	9,513.6	38,309.9	33,160.3	36,978.5	5,149.6	1,331.4
Expenditures								
Operating Expenses								
Salaries	110	19,194.5	1,430.0	5,593.6	5,655.9	6,398.2	62.3	804.6
Fringe Benefits	130	13,974.8	1,156.4	4,325.8	4,221.3	4,658.3	(104.5)	332.5
Professional Fees	210	5,913.7	346.9	2,124.9	1,704.0	1,971.2	(420.9)	(153.7)
Maintenance and Security Svcs	240	982.3	93.8	337.8	262.8	327.4	(75.0)	(10.4)
Fuel and Related Taxes	310	340.1	25.0	115.2	151.2	113.4	36.0	(1.8)
Repair and Operating Supplies	320	2,310.9	191.3	786.1	790.1	770.3	4.0	(15.8)
Cost of Goods Sold	330	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Utilities	410	479.1	36.2	165.8	169.7	159.7	3.9	(6.1)
Insurance, Taxes and Permits	510	2,129.5	163.5	684.0	726.7	709.8	42.7	25.8
General Administration	810	372.2	23.2	87.8	115.2	124.1	27.4	36.3
Capital Contributions	890	10,000.0	833.3	3,333.3	2,000.0	3,333.3	(1,333.3)	0.0
Leases and Rental	910	52.6	0.8	3.2	3.2	17.5	0.0	14.3
Depreciation	920	5,141.5	411.7	1,650.5	1,630.5	1,713.8	(20.0)	63.3
Total Operating Expenses		60,891.2	4,712.1	19,208.0	17,430.6	20,297.0	(1,777.4)	1,089.0
Non Operating Expenses								
Debt Service-Interest Expense	950	2,415.0	20.0	70.0	400.0	805.0	330.0	735.0
Total Non Operating Expenses		2,415.0	20.0	70.0	400.0	805.0	330.0	735.0
Total Expenditures		63,306.2	4,732.1	19,278.0	17,830.6	21,102.0	(1,447.4)	1,824.0
Excess Revenue/(Loss)		42,279.8	4,781.5	19,031.9	15,329.7	15,876.5	3,702.2	3,155.4

Golden Gate Bridge, Highway & Transportation District

Budget to Actual - Summarized (in \$000)

For Period Ending 10/31/2009

		Full Year Budget (Revised)	Current Month Actual	YTD Actual	YTD Prior Year	YTD Budget (Revised)	Variance	
							YTD Prior Year	Budget YTD (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	12,368.7	1,044.9	4,159.8	4,450.5	4,788.2	(290.7)	(628.4)
Other Operating Income	040	1,155.9	91.5	387.4	399.0	385.3	(11.6)	2.1
MCTD Contract Revenues	041	14,500.0	1,300.4	5,204.6	4,339.7	4,833.3	864.9	371.3
Total Operating Revenues		28,024.6	2,436.8	9,751.8	9,189.2	10,006.8	562.6	(255.0)
Operating Assistance								
State Operating Assistance	050	8,962.0	755.8	3,033.1	4,973.9	2,987.3	(1,940.8)	45.8
Federal Operating Assistance	060	37.5	0.0	0.0	264.3	12.5	(264.3)	(12.5)
Local Operating Assistance	070	2,507.4	200.4	973.0	940.4	919.1	32.6	53.9
Total Operating Assistance		11,506.9	956.2	4,006.1	6,178.6	3,918.9	(2,172.5)	87.2
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		39,531.5	3,393.0	13,757.9	15,367.8	13,925.7	(1,609.9)	(167.8)
Expenditures								
Operating Expenses								
Salaries	110	33,755.5	2,600.1	10,801.6	10,604.4	11,251.8	(197.2)	450.2
Fringe Benefits	130	26,128.7	2,107.1	8,265.3	8,351.4	8,698.8	86.1	433.5
Professional Fees	210	1,629.8	121.5	478.0	379.2	543.3	(98.8)	65.3
Maintenance and Security Svcs	240	1,222.5	76.4	540.0	344.6	407.5	(195.4)	(132.5)
Fuel and Related Taxes	310	4,621.5	324.6	1,257.2	1,987.5	1,540.5	730.3	283.3
Repair and Operating Supplies	320	2,414.3	92.1	835.0	889.0	804.8	54.0	(30.2)
Cost of Goods Sold	330	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Utilities	410	429.9	40.0	165.2	151.3	143.3	(13.9)	(21.9)
Insurance, Taxes and Permits	510	1,337.7	95.0	408.7	426.2	445.9	17.5	37.2
Purchased Transportation Svcs	710	1,920.9	157.0	474.2	592.6	640.3	118.4	166.1
General Administration	810	383.1	21.1	99.7	130.7	150.7	31.0	51.0
Capital Contributions	890	1,000.0	83.3	333.3	266.7	333.3	(66.6)	0.0
Leases and Rental	910	1,297.2	94.7	405.9	397.1	432.4	(8.8)	26.5
Depreciation	920	1,235.9	91.7	376.9	430.1	412.0	53.2	35.1
Total Operating Expenses		77,377.0	5,904.6	24,441.0	24,950.8	25,804.6	509.8	1,363.6
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		77,377.0	5,904.6	24,441.0	24,950.8	25,804.6	509.8	1,363.6
Excess Revenue/(Loss)		(37,845.5)	(2,511.6)	(10,683.1)	(9,583.0)	(11,878.9)	(1,100.1)	1,195.8

Golden Gate Bridge, Highway & Transportation District
Budget to Actual - Summarized (in \$000)
For Period Ending 10/31/2009

		Full Year Budget (Revised)	Current Month Actual	YTD Actual	YTD Prior Year	YTD Budget (Revised)	Variance	
							YTD Prior Year	Budget YTD (Revised)
Ferry Division								
Revenues								
Operating Revenues								
Transit Fares	020	10,520.0	885.1	4,411.7	4,227.9	4,485.9	183.8	(74.2)
Concessions	030	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Operating Income	040	634.2	34.6	162.1	131.6	211.4	30.5	(49.3)
Total Operating Revenues		11,154.2	919.7	4,573.8	4,359.5	4,697.3	214.3	(123.5)
Operating Assistance								
State Operating Assistance	050	1,537.0	131.1	524.2	1,104.6	512.3	(580.4)	11.9
Federal Operating Assistance	060	262.5	0.0	0.0	88.1	87.5	(88.1)	(87.5)
Local Operating Assistance	070	42.0	0.0	13.2	12.4	14.0	0.8	(0.8)
Total Operating Assistance		1,841.5	131.1	537.4	1,205.1	613.8	(667.7)	(76.4)
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		12,995.7	1,050.8	5,111.2	5,564.6	5,311.1	(453.4)	(199.9)
Expenditures								
Operating Expenses								
Salaries	110	8,763.0	684.3	2,688.0	2,801.0	2,849.9	113.0	161.9
Fringe Benefits	130	6,274.6	504.6	1,932.1	1,879.1	2,076.6	(53.0)	144.5
Professional Fees	210	1,427.4	124.8	483.0	364.4	475.8	(118.6)	(7.2)
Maintenance and Security Svcs	240	972.6	83.5	325.9	409.1	324.2	83.2	(1.7)
Fuel and Related Taxes	310	4,534.5	308.3	1,127.6	2,159.9	1,511.5	1,032.3	383.9
Repair and Operating Supplies	320	759.3	(74.3)	122.3	305.6	253.1	183.3	130.8
Cost of Goods Sold	330	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Utilities	410	219.7	28.6	93.6	70.8	73.2	(22.8)	(20.4)
Insurance, Taxes and Permits	510	1,073.6	85.4	337.3	273.4	357.9	(63.9)	20.6
Purchased Transportation Svcs	710	2.5	0.0	0.0	0.4	0.8	0.4	0.8
General Administration	810	201.3	12.4	37.9	52.2	67.1	14.3	29.2
Capital Contributions	890	1,000.0	83.3	333.3	733.3	333.3	400.0	0.0
Leases and Rental	910	54.9	5.1	23.4	18.0	18.3	(5.4)	(5.1)
Depreciation	920	1,198.7	90.3	361.7	405.0	399.6	43.3	37.9
Total Operating Expenses		26,482.1	1,936.3	7,866.1	9,472.2	8,741.3	1,606.1	875.2
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		26,482.1	1,936.3	7,866.1	9,472.2	8,741.3	1,606.1	875.2
Excess Revenue/(Loss)		(13,486.4)	(885.5)	(2,754.9)	(3,907.6)	(3,430.2)	1,152.7	675.3

Golden Gate Bridge, Highway & Transportation District
Budget to Actual - Summarized (in \$000)
For Period Ending 10/31/2009

		Full Year Budget (Revised)	Current Month Actual	YTD Actual	YTD Prior Year	YTD Budget (Revised)	Variance	
							YTD Prior Year	Budget YTD (Revised)
Visitors Svcs Division								
Revenues								
Operating Revenues								
Concessions	030	3,175.0	249.8	1,390.0	1,456.6	1,467.1	(66.6)	(77.1)
Other Operating Income	040	25.0	1.7	6.3	6.4	8.3	(0.1)	(2.0)
Total Operating Revenues		3,200.0	251.5	1,396.3	1,463.0	1,475.4	(66.7)	(79.1)
Total Revenues		3,200.0	251.5	1,396.3	1,463.0	1,475.4	(66.7)	(79.1)
Expenditures								
Operating Expenses								
Salaries	110	718.0	53.2	211.6	211.2	239.6	(0.4)	28.0
Fringe Benefits	130	597.3	46.3	167.0	176.8	199.1	9.8	32.1
Professional Fees	210	107.0	6.7	26.4	28.8	35.7	2.4	9.3
Maintenance and Security Svcs	240	107.6	8.1	52.8	57.0	56.4	4.2	3.6
Fuel and Related Taxes	310	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Repair and Operating Supplies	320	58.6	3.3	14.6	21.4	19.5	6.8	4.9
Cost of Goods Sold	330	1,254.0	131.0	543.3	554.9	562.1	11.6	18.8
Utilities	410	1.9	0.2	0.7	0.7	0.6	0.0	(0.1)
Insurance, Taxes and Permits	510	31.3	3.4	13.5	2.1	10.4	(11.4)	(3.1)
General Administration	810	17.6	1.3	3.6	5.0	5.9	1.4	2.3
Leases and Rental	910	3.3	0.1	0.2	0.2	1.1	0.0	0.9
Depreciation	920	79.5	6.8	27.0	27.2	26.5	0.2	(0.5)
Total Operating Expenses		2,976.1	260.4	1,060.7	1,085.3	1,156.9	24.6	96.2
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		2,976.1	260.4	1,060.7	1,085.3	1,156.9	24.6	96.2
Excess Revenue/(Loss)		223.9	(8.9)	335.6	377.7	318.5	(42.1)	17.1

Golden Gate Bridge, Highway & Transportation District
Budget to Actual - Summarized (in \$000)
For Period Ending 10/31/2009

District Division	Full Year Budget (Revised)	Current Month Actual	YTD Actual	YTD Prior Year	YTD Budget (Revised)	Variance		
						YTD Prior Year	Budget	YTD (Revised)
Expenditures								
Operating Expenses								
Salaries	110	13,355.6	809.7	3,028.5	3,343.1	4,451.9	314.6	1,423.4
Fringe Benefits	130	5,014.8	568.2	2,186.1	2,204.6	1,671.6	18.5	(514.5)
Professional Fees	210	4,934.0	394.4	1,519.6	1,258.9	1,644.7	(260.7)	125.1
Maintenance and Security Svcs	240	947.4	98.0	427.8	338.4	315.8	(89.4)	(112.0)
Fuel and Related Taxes	310	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Repair and Operating Supplies	320	778.1	41.1	270.3	331.4	259.4	61.1	(10.9)
Cost of Goods Sold	330	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Utilities	410	35.2	3.3	14.6	11.3	11.7	(3.3)	(2.9)
Insurance, Taxes and Permits	510	10.2	0.0	0.6	1.2	3.4	0.6	2.8
General Administration	810	696.4	51.1	145.8	201.5	232.1	55.7	86.3
Leases and Rental	910	122.9	2.1	8.5	8.5	41.0	0.0	32.5
Depreciation	920	381.5	34.7	139.7	144.9	127.2	5.2	(12.5)
Total Operating Expenses		26,276.1	2,002.6	7,741.5	7,843.8	8,758.8	102.3	1,017.3
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		26,276.1	2,002.6	7,741.5	7,843.8	8,758.8	102.3	1,017.3
Excess Revenue/(Loss)		(26,276.1)	(2,002.6)	(7,741.5)	(7,843.8)	(8,758.8)	102.3	1,017.3

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

Year to Date, October 31, 2009

- Year to Date (in \$000) -

	October 2009	October 2008
Assets		
Current Assets		
Unrestricted Assets		
Cash - Unrestricted	\$1,788	\$2,939
Investments	\$167,167	\$148,040
Capital/Oper Grants Receivable	\$14,993	\$15,865
Accounts Receivable	\$6,991	\$1,995
Maint Inventories and Supplies	\$4,387	\$4,710
Prepaid Expenses	\$2,918	\$4,830
Total Unrestricted Assets	\$198,244	\$178,379
Restricted Assets		
Cash - Restricted	\$22,239	\$21,295
Total Restricted Assets	\$22,239	\$21,295
Total Current Assets	\$220,483	\$199,674
Non Current Assets		
Nondepreciable Capital Assets		
Land	\$6,650	\$6,650
Construction In Progress	\$241,705	\$208,232
Total Nondepreciable Capital Assets	\$248,355	\$214,882
Depreciable Capital Assets		
Capital Assets		
Bridge	\$267,809	\$267,546
Bus Transit Property & Equip	\$114,499	\$117,114
Ferry Transit Property	\$92,056	\$93,518
Visitor Services	\$1,271	\$1,217
Accumulated Depreciation	(\$244,443)	(\$233,023)
Total Depreciable Capital Assets	\$231,192	\$246,372
Other Assets		
Other Assets	\$619	\$758
Total Other Assets	\$619	\$758
Total Non Current Assets	\$480,166	\$462,012
Total Assets	\$700,649	\$661,686
Liabilities		
Current Liabilities		
Trade Accounts Payable	\$7,870	\$5,655
Accrued Liabilities	\$1,839	\$2,310
Deferred Revenue	\$19,163	\$15,252
Accrued Compensated Absences	\$403	\$0
Contract Retentions	\$2,168	\$2,846
Self-Insurance Liabilities	\$8,850	\$7,436
Commercial Notes Payable	\$61,000	\$61,000
Total Current Liabilities	\$101,293	\$94,499
Non Current Liabilities		
Accrued Compensated Absences	\$7,338	\$7,338
Self-Insurance Liabilities	\$21,797	\$9,094
Total Non Current Liabilities	\$29,135	\$16,432
Total Liabilities	\$130,428	\$110,931
Net Assets		
Restricted Net Assets-Capital	\$418,547	\$400,254
Restricted Net Assets-C/Paper	\$12,791	\$12,791
Restricted Net Assets-Other	\$8,352	\$0
Unrestricted Net Assets	\$130,531	\$137,702
Total Net Assets	\$570,221	\$550,755