



Agenda Item No. 5a

To: Finance-Auditing Committee/Committee of the Whole
Meeting of April 23, 2009

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

Subject: **MONTHLY REVIEW OF FINANCIAL STATEMENTS FOR NINE MONTHS
ENDING MARCH 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 Nine Months Ending March 31, 2009, for the Committee's information.

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

Last Year Actual	\$120,077.9
Current Year Budget	\$115,394.6
Current Year Actual	\$120,407.7

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

Last Year Actual	\$117,059.0
Current Year Budget	\$123,114.9
Current Year Actual	\$117,417.5

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

Last Year Actual	\$3,018.9
Current Year Budget	(\$7,720.3)
Current Year Actual	\$2,990.2

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 03/31/2009

		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	86,178.0	8,273.8	71,176.4	63,887.1	64,464.5	7,289.3	6,711.9
Transit Fares	020	22,820.1	1,778.1	16,469.2	15,901.1	17,080.4	568.1	(611.2)
Concessions	030	3,400.0	197.6	2,313.7	2,418.2	2,500.5	(104.5)	(186.8)
Other Operating Income	040	2,106.9	178.3	1,909.7	5,119.2	1,580.1	(3,209.5)	329.6
MCTD Contract Revenues	041	13,837.1	706.4	9,246.6	10,338.2	10,377.9	(1,091.6)	(1,131.3)
Total Operating Revenues		128,342.1	11,134.2	101,115.6	97,663.8	96,003.4	3,451.8	5,112.2
Operating Assistance								
State Operating Assistance	050	16,640.0	(374.2)	10,719.1	12,166.5	12,480.0	(1,447.4)	(1,760.9)
Federal Operating Assistance	060	502.4	0.0	352.4	368.7	414.3	(16.3)	(61.9)
Local Operating Assistance	070	2,538.2	207.7	2,075.4	1,556.5	1,933.2	518.9	142.2
Total Operating Assistance		19,680.6	(166.5)	13,146.9	14,091.7	14,827.5	(944.8)	(1,680.6)
Non Oper Inc-Investment								
Non Oper Inc-Investment	941	6,085.0	169.0	6,145.2	8,322.4	4,563.7	(2,177.2)	1,581.5
Total Non Oper Inc-Investment		6,085.0	169.0	6,145.2	8,322.4	4,563.7	(2,177.2)	1,581.5
Total Revenues		154,107.7	11,136.7	120,407.7	120,077.9	115,394.6	329.8	5,013.1
Expenditures								
Operating Expenses								
Salaries	110	59,851.7	5,396.8	44,261.8	45,043.1	44,678.3	781.3	416.5
Fringe Benefits	130	42,811.6	3,862.6	32,679.5	31,938.9	32,092.3	(740.6)	(587.2)
Professional Fees	210	10,340.4	653.6	5,733.1	7,154.4	7,773.6	1,421.3	2,040.5
Maintenance and Security Svcs	240	3,505.1	371.5	2,741.0	1,953.8	2,632.9	(787.2)	(108.1)
Fuel and Related Taxes	310	11,090.6	435.5	6,843.9	6,779.8	8,317.9	(64.1)	1,474.0
Repair and Operating Supplies	320	5,551.7	444.2	4,275.1	3,325.5	4,175.0	(949.6)	(100.1)
Cost of Goods Sold	330	1,320.0	75.1	912.8	934.0	970.8	21.2	58.0
Utilities	410	1,225.1	65.8	798.3	778.9	918.8	(19.4)	120.5
Insurance, Taxes and Permits	510	4,649.6	329.1	3,234.1	3,496.9	3,487.2	262.8	253.1
Purchased Transportation Svcs	710	1,851.0	170.1	1,368.1	1,216.2	1,388.2	(151.9)	20.1
General Administration	810	1,093.1	84.7	608.9	540.0	831.6	(68.9)	222.7
Capital Contributions	890	9,000.0	750.0	6,750.0	6,750.0	6,750.0	0.0	0.0
Leases and Rental	910	1,416.8	98.4	945.7	870.6	1,062.6	(75.1)	116.9
Depreciation	920	7,457.3	610.6	5,581.2	4,784.9	5,592.9	(796.3)	11.7
Total Operating Expenses		161,164.0	13,348.0	116,733.5	115,567.0	120,672.1	(1,166.5)	3,938.6
Non Operating Expenses								
Debt Service-Interest Expense	950	3,257.0	33.0	684.0	1,492.0	2,442.8	808.0	1,758.8
Total Non Operating Expenses		3,257.0	33.0	684.0	1,492.0	2,442.8	808.0	1,758.8
Total Expenditures		164,421.0	13,381.0	117,417.5	117,059.0	123,114.9	(358.5)	5,697.4
Excess Revenue/(Loss)		(10,313.3)	(2,244.3)	2,990.2	3,018.9	(7,720.3)	(28.7)	10,710.5

Golden Gate Bridge, Highway & Transportation District
Budget to Actual - Summarized (in \$000)
For Period Ending 03/31/2009

		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	86,178.0	8,273.8	71,176.4	63,887.1	64,464.5	7,289.3	6,711.9
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	30.3	423.9	3,646.7	318.7	(3,222.8)	105.2
Total Operating Revenues		86,602.9	8,304.1	71,600.3	67,533.8	64,783.2	4,066.5	6,817.1
Operating Assistance								
State Operating Assistance	050	180.0	15.0	135.0	135.0	135.0	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	144.4	135.0	135.0	9.4	9.4
Non Oper Inc-Investment								
Non Oper Inc-Investment	941	6,085.0	169.0	6,145.2	8,322.4	4,563.7	(2,177.2)	1,581.5
Total Non Oper Inc-Investment		6,085.0	169.0	6,145.2	8,322.4	4,563.7	(2,177.2)	1,581.5
Total Revenues		92,867.9	8,488.1	77,889.9	75,991.2	69,481.9	1,898.7	8,408.0
Expenditures								
Operating Expenses								
Salaries	110	18,452.6	1,668.1	13,429.9	13,988.9	13,839.4	559.0	409.5
Fringe Benefits	130	13,090.7	1,219.9	9,793.8	9,475.9	9,818.0	(317.9)	24.2
Professional Fees	210	6,654.8	438.6	3,828.0	4,930.1	4,991.1	1,102.1	1,163.1
Maintenance and Security Svcs	240	1,135.0	106.1	669.0	490.8	851.2	(178.2)	182.2
Fuel and Related Taxes	310	313.5	20.4	249.3	256.2	235.1	6.9	(14.2)
Repair and Operating Supplies	320	2,272.7	197.2	1,757.3	1,246.0	1,704.5	(511.3)	(52.8)
Cost of Goods Sold	330	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Utilities	410	487.7	34.0	341.8	327.5	365.8	(14.3)	24.0
Insurance, Taxes and Permits	510	2,115.2	167.9	1,620.4	1,725.9	1,586.4	105.5	(34.0)
General Administration	810	424.8	26.9	227.5	220.0	318.6	(7.5)	91.1
Capital Contributions	890	6,000.0	500.0	4,500.0	5,400.0	4,500.0	900.0	0.0
Leases and Rental	910	73.4	0.9	7.4	10.5	55.0	3.1	47.6
Depreciation	920	4,685.1	412.1	3,706.6	3,069.9	3,513.8	(636.7)	(192.8)
Total Operating Expenses		55,705.5	4,792.1	40,131.0	41,141.7	41,778.9	1,010.7	1,647.9
Non Operating Expenses								
Debt Service-Interest Expense	950	3,257.0	33.0	684.0	1,492.0	2,442.8	808.0	1,758.8
Total Non Operating Expenses		3,257.0	33.0	684.0	1,492.0	2,442.8	808.0	1,758.8
Total Expenditures		58,962.5	4,825.1	40,815.0	42,633.7	44,221.7	1,818.7	3,406.7
Excess Revenue/(Loss)		33,905.4	3,663.0	37,074.9	33,357.5	25,260.2	3,717.4	11,814.7

Golden Gate Bridge, Highway & Transportation District
Budget to Actual - Summarized (in \$000)
For Period Ending 03/31/2009

		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	12,111.0	1,052.6	9,068.4	8,685.8	9,201.9	382.6	(133.5)
Other Operating Income	040	1,329.0	117.0	1,040.9	957.3	996.8	83.6	44.1
MCTD Contract Revenues	041	13,837.1	706.4	9,246.6	10,338.2	10,377.9	(1,091.6)	(1,131.3)
Total Operating Revenues		27,277.1	1,876.0	19,355.9	19,981.3	20,576.6	(625.4)	(1,220.7)
Operating Assistance								
State Operating Assistance	050	13,578.2	(275.8)	8,776.3	9,978.3	10,183.7	(1,202.0)	(1,407.4)
Federal Operating Assistance	060	264.3	0.0	264.3	276.5	198.2	(12.2)	66.1
Local Operating Assistance	070	2,538.2	207.7	2,007.3	1,556.5	1,933.2	450.8	74.1
Total Operating Assistance		16,380.7	(68.1)	11,047.9	11,811.3	12,315.1	(763.4)	(1,267.2)
Total Revenues		43,657.8	1,807.9	30,403.8	31,792.6	32,891.7	(1,388.8)	(2,487.9)
Expenditures								
Operating Expenses								
Salaries	110	32,653.0	2,900.2	24,024.6	24,223.1	24,489.7	198.5	465.1
Fringe Benefits	130	23,719.5	2,042.5	18,025.5	18,021.8	17,813.9	(3.7)	(211.6)
Professional Fees	210	1,917.8	112.1	932.6	928.3	1,438.3	(4.3)	505.7
Maintenance and Security Svcs	240	1,145.7	193.5	889.0	785.3	859.3	(103.7)	(29.7)
Fuel and Related Taxes	310	5,346.5	197.9	3,063.6	3,332.3	4,009.9	268.7	946.3
Repair and Operating Supplies	320	2,371.9	170.5	1,834.4	1,573.0	1,778.9	(261.4)	(55.5)
Cost of Goods Sold	330	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Utilities	410	505.3	17.3	303.9	299.4	379.0	(4.5)	75.1
Insurance, Taxes and Permits	510	1,695.9	122.9	1,045.3	1,087.4	1,271.9	42.1	226.6
Purchased Transportation Svcs	710	1,847.0	170.1	1,367.7	1,216.2	1,385.3	(151.5)	17.6
General Administration	810	422.7	45.2	258.4	212.5	325.8	(45.9)	67.4
Capital Contributions	890	800.0	66.7	600.0	525.0	600.0	(75.0)	0.0
Leases and Rental	910	1,272.7	94.7	903.6	835.4	954.5	(68.2)	50.9
Depreciation	920	1,336.7	97.6	922.8	902.8	1,002.5	(20.0)	79.7
Total Operating Expenses		75,034.7	6,231.2	54,171.4	53,942.5	56,309.0	(228.9)	2,137.6
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		75,034.7	6,231.2	54,171.4	53,942.5	56,309.0	(228.9)	2,137.6
Excess Revenue/(Loss)		(31,376.9)	(4,423.3)	(23,767.6)	(22,149.9)	(23,417.3)	(1,617.7)	(350.3)

Golden Gate Bridge, Highway & Transportation District
Budget to Actual - Summarized (in \$000)
For Period Ending 03/31/2009

		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	10,709.1	725.4	7,400.9	7,215.3	7,878.5	185.6	(477.6)
Concessions	030	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Operating Income	040	327.0	30.1	427.4	498.5	245.2	(71.1)	182.2
Total Operating Revenues		11,036.1	755.5	7,828.3	7,713.8	8,123.7	114.5	(295.4)
Operating Assistance								
State Operating Assistance	050	2,881.8	(113.4)	1,807.8	2,053.2	2,161.4	(245.4)	(353.6)
Federal Operating Assistance	060	238.1	0.0	88.1	92.2	216.1	(4.1)	(128.0)
Local Operating Assistance	070	0.0	0.0	58.7	0.0	0.0	58.7	58.7
Total Operating Assistance		3,119.9	(113.4)	1,954.6	2,145.4	2,377.5	(190.8)	(422.9)
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		14,156.0	642.1	9,782.9	9,859.2	10,501.2	(76.3)	(718.3)
Expenditures								
Operating Expenses								
Salaries	110	8,090.7	760.8	6,324.3	6,339.3	5,860.8	15.0	(463.5)
Fringe Benefits	130	5,471.8	547.8	4,465.5	4,034.9	4,063.2	(430.6)	(402.3)
Professional Fees	210	1,673.6	95.9	915.5	1,239.9	1,273.5	324.4	358.0
Maintenance and Security Svcs	240	1,120.2	61.4	1,080.7	599.9	840.1	(480.8)	(240.6)
Fuel and Related Taxes	310	5,430.6	217.2	3,530.9	3,191.2	4,073.0	(339.7)	542.1
Repair and Operating Supplies	320	844.6	72.3	643.4	476.1	644.7	(167.3)	1.3
Cost of Goods Sold	330	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Utilities	410	230.3	14.3	151.2	151.0	172.7	(0.2)	21.5
Insurance, Taxes and Permits	510	838.2	37.7	563.1	681.8	628.7	118.7	65.6
Purchased Transportation Svcs	710	4.0	0.0	0.4	0.0	3.0	(0.4)	2.6
General Administration	810	225.5	11.6	112.6	97.6	172.1	(15.0)	59.5
Capital Contributions	890	2,200.0	183.3	1,650.0	825.0	1,650.0	(825.0)	0.0
Leases and Rental	910	66.4	2.7	34.3	24.3	49.8	(10.0)	15.5
Depreciation	920	1,359.7	94.2	890.9	755.5	1,019.8	(135.4)	128.9
Total Operating Expenses		27,555.6	2,099.2	20,362.8	18,416.5	20,451.4	(1,946.3)	88.6
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		27,555.6	2,099.2	20,362.8	18,416.5	20,451.4	(1,946.3)	88.6
Excess Revenue/(Loss)		(13,399.6)	(1,457.1)	(10,579.9)	(8,557.3)	(9,950.2)	(2,022.6)	(629.7)

Golden Gate Bridge, Highway & Transportation District
Budget to Actual - Summarized (in \$000)
For Period Ending 03/31/2009

		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	3,400.0	197.6	2,313.7	2,418.2	2,500.5	(104.5)	(186.8)
Other Operating Income	040	26.0	0.9	17.4	16.7	19.5	0.7	(2.1)
Total Operating Revenues		3,426.0	198.5	2,331.1	2,434.9	2,520.0	(103.8)	(188.9)
Total Revenues		3,426.0	198.5	2,331.1	2,434.9	2,520.0	(103.8)	(188.9)
Expenditures								
Operating Expenses								
Salaries	110	655.4	67.7	482.9	491.8	488.3	8.9	5.4
Fringe Benefits	130	529.6	52.3	394.7	406.2	397.2	11.5	2.5
Professional Fees	210	94.2	6.9	57.1	56.2	70.7	(0.9)	13.6
Maintenance and Security Svcs	240	104.2	10.5	102.3	77.8	82.3	(24.5)	(20.0)
Fuel and Related Taxes	310	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Repair and Operating Supplies	320	62.5	4.2	39.9	30.5	46.9	(9.4)	7.0
Cost of Goods Sold	330	1,320.0	75.1	912.8	934.0	970.8	21.2	58.0
Utilities	410	1.8	0.2	1.4	1.1	1.4	(0.3)	0.0
Insurance, Taxes and Permits	510	0.3	0.5	5.3	2.2	0.2	(3.1)	(5.1)
General Administration	810	20.1	1.0	10.3	9.9	15.1	(0.4)	4.8
Leases and Rental	910	4.3	0.1	0.5	0.5	3.2	0.0	2.7
Depreciation	920	75.8	6.7	60.9	56.6	56.8	(4.3)	(4.1)
Total Operating Expenses		2,868.2	225.2	2,068.1	2,066.8	2,132.9	(1.3)	64.8
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		2,868.2	225.2	2,068.1	2,066.8	2,132.9	(1.3)	64.8
Excess Revenue/(Loss)		557.8	(26.7)	263.0	368.1	387.1	(105.1)	(124.1)

Golden Gate Bridge, Highway & Transportation District
Budget to Actual - Summarized (in \$000)
For Period Ending 03/31/2009

		Full Year Budget (Revised)	Current Month Actual	YTD Actual	YTD Prior Year	YTD Budget (Revised)	Variance	
							YTD Prior Year	Budget YTD (Revised)
District Division								
Expenditures								
Operating Expenses								
Salaries	110	8,227.9	1,496.2	7,603.7	7,894.2	6,170.9	290.5	(1,432.8)
Fringe Benefits	130	5,958.5	876.6	4,912.4	5,082.5	4,468.9	170.1	(443.5)
Professional Fees	210	6,038.3	368.6	2,870.1	4,052.3	4,528.7	1,182.2	1,658.6
Maintenance and Security Svcs	240	911.7	86.4	840.0	672.7	683.8	(167.3)	(156.2)
Fuel and Related Taxes	310	0.0	0.1	0.1	0.0	0.0	(0.1)	(0.1)
Repair and Operating Supplies	320	819.2	51.0	740.7	446.9	614.4	(293.8)	(126.3)
Cost of Goods Sold	330	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Utilities	410	35.0	6.0	28.4	18.1	26.3	(10.3)	(2.1)
Insurance, Taxes and Permits	510	9.8	1.1	4.9	4.8	7.4	(0.1)	2.5
General Administration	810	805.2	40.7	413.8	410.6	603.9	(3.2)	190.1
Leases and Rental	910	161.8	2.5	19.5	19.0	121.4	(0.5)	101.9
Depreciation	920	460.1	34.0	317.3	322.7	345.1	5.4	27.8
Total Operating Expenses		23,427.5	2,963.2	17,750.9	18,923.8	17,570.8	1,172.9	(180.1)
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	2,963.2	17,750.9	18,923.8	17,570.8	1,172.9	(180.1)
Excess Revenue/(Loss)		(23,427.5)	(2,963.2)	(17,750.9)	(18,923.8)	(17,570.8)	1,172.9	(180.1)

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

Year to Date, March 31, 2009

- Year to Date (in \$000) -

	March 2009	March 2008
Assets		
Current Assets		
Unrestricted Assets		
Cash - Unrestricted	\$2,188	\$5,421
Investments	\$155,264	\$144,999
Capital/Oper Grants Receivable	\$11,473	\$7,365
Accounts Receivable	\$2,341	\$4,135
Maint Inventories and Supplies	\$4,246	\$4,262
Prepaid Expenses	\$2,877	\$4,716
Total Unrestricted Assets	\$178,389	\$170,898
Restricted Assets		
Cash - Restricted	\$19,342	\$17,314
Total Restricted Assets	\$19,342	\$17,314
Total Current Assets	\$197,731	\$188,212
Non Current Assets		
Nondepreciable Capital Assets		
Land	\$6,650	\$6,650
Construction In Progress	\$221,149	\$217,831
Total Nondepreciable Capital Assets	\$227,799	\$224,481
Depreciable Capital Assets		
Capital Assets		
Bridge	\$268,312	\$258,256
Bus Transit Property & Equip	\$117,287	\$110,216
Ferry Transit Property	\$93,572	\$84,541
Visitor Services	\$1,281	\$1,217
Accumulated Depreciation	(\$240,635)	(\$222,324)
Total Depreciable Capital Assets	\$239,817	\$231,906
Other Assets		
Other Assets	\$758	\$774
Total Other Assets	\$758	\$774
Total Non Current Assets	\$468,374	\$457,161
Total Assets	\$666,105	\$645,373
Liabilities		
Current Liabilities		
Trade Accounts Payable	\$9,838	\$9,795
Accrued Liabilities	\$1,040	\$3,334
Deferred Revenue	\$9,751	\$8,633
Accrued Compensated Absences	\$0	\$0
Contract Retentions	\$1,299	\$4,948
Self-Insurance Liabilities	\$8,035	\$8,017
Commercial Notes Payable	\$61,000	\$61,000
Total Current Liabilities	\$90,963	\$95,727
Non Current Liabilities		
Accrued Compensated Absences	\$7,407	\$7,554
Self-Insurance Liabilities	\$9,256	\$9,151
Total Non Current Liabilities	\$16,663	\$16,705
Total Liabilities	\$107,626	\$112,432
Net Assets		
Restricted Net Assets-Capital	\$406,616	\$395,387
Restricted Net Assets-C/Paper	\$12,791	\$12,791
Restricted Net Assets-Other	\$8,352	\$0
Unrestricted Net Assets	\$130,720	\$124,755
Total Net Assets	\$558,479	\$532,941