



Agenda Item No. 5a

To: Finance-Auditing Committee/Committee of the Whole
Meeting of October 22, 2009

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

Subject: **MONTHLY REVIEW OF FINANCIAL STATEMENTS FOR THREE MONTHS ENDING SEPTEMBER 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 Three Months Ending September 30, 2009, for the Committee's information.

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

Last Year Actual	\$40,929.4
Current Year Budget	\$43,787.6
Current Year Actual	\$44,366.5

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

Last Year Actual	\$41,073.4
Current Year Budget	\$42,662.9
Current Year Actual	\$39,813.1

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

Last Year Actual	(\$144.0)
Current Year Budget	\$1,124.7
Current Year Actual	\$4,553.4

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 09/30/2009

		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	8,731.7	26,650.4	23,338.5	26,442.5	3,311.9	207.9
Transit Fares	020	22,888.7	2,209.2	6,641.6	6,715.9	7,202.7	(74.3)	(561.1)
Concessions	030	3,175.0	302.7	1,140.1	1,185.4	1,193.8	(45.3)	(53.7)
Other Operating Income	040	2,191.1	195.4	552.7	557.2	547.8	(4.5)	4.9
MCTD Contract Revenues	041	14,500.0	1,817.3	3,904.2	3,257.7	3,625.0	646.5	279.2
Total Operating Revenues		142,584.8	13,256.3	38,889.0	35,054.7	39,011.8	3,834.3	(122.8)
Operating Assistance								
State Operating Assistance	050	10,679.0	901.8	2,715.5	4,603.9	2,669.7	(1,888.4)	45.8
Federal Operating Assistance	060	300.0	0.0	0.0	352.4	75.0	(352.4)	(75.0)
Local Operating Assistance	070	2,549.4	287.0	785.8	710.4	731.1	75.4	54.7
Total Operating Assistance		13,528.4	1,188.8	3,501.3	5,666.7	3,475.8	(2,165.4)	25.5
Non Oper Inc-Investment								
Non Oper Inc-Investment	941	5,200.0	788.7	1,976.2	208.0	1,300.0	1,768.2	676.2
Total Non Oper Inc-Investment		5,200.0	788.7	1,976.2	208.0	1,300.0	1,768.2	676.2
Total Revenues		161,313.2	15,233.8	44,366.5	40,929.4	43,787.6	3,437.1	578.9
Expenditures								
Operating Expenses								
Salaries	110	62,431.0	5,434.5	14,527.2	15,409.8	15,560.8	882.6	1,033.6
Fringe Benefits	130	46,975.4	3,751.5	10,875.7	11,267.3	11,732.5	391.6	856.8
Professional Fees	210	9,077.9	801.7	2,512.5	1,800.8	2,269.5	(711.7)	(243.0)
Maintenance and Security Svcs	240	3,285.0	352.8	994.9	788.2	837.2	(206.7)	(157.7)
Fuel and Related Taxes	310	9,496.1	636.7	1,842.2	3,271.9	2,374.0	1,429.7	531.8
Repair and Operating Supplies	320	5,543.1	649.4	1,545.6	1,426.1	1,385.8	(119.5)	(159.8)
Cost of Goods Sold	330	1,254.0	113.1	412.3	452.4	457.4	40.1	45.1
Utilities	410	1,130.6	100.5	320.3	259.3	282.7	(61.0)	(37.6)
Insurance, Taxes and Permits	510	4,572.1	383.6	1,096.3	1,077.6	1,143.0	(18.7)	46.7
Purchased Transportation Svcs	710	1,923.4	8.4	317.2	453.5	480.8	136.3	163.6
General Administration	810	974.2	31.9	171.0	208.5	269.5	37.5	98.5
Capital Contributions	890	12,000.0	1,000.0	3,000.0	2,250.0	3,000.0	(750.0)	0.0
Leases and Rental	910	1,408.0	99.8	332.2	322.7	352.0	(9.5)	19.8
Depreciation	920	7,655.6	610.2	1,815.7	1,839.3	1,913.9	23.6	98.2
Total Operating Expenses		167,726.4	13,974.1	39,763.1	40,827.4	42,059.1	1,064.3	2,296.0
Non Operating Expenses								
Debt Service-Interest Expense	950	2,415.0	16.0	50.0	246.0	603.8	196.0	553.8
Total Non Operating Expenses		2,415.0	16.0	50.0	246.0	603.8	196.0	553.8
Total Expenditures		170,141.4	13,990.1	39,813.1	41,073.4	42,662.9	1,260.3	2,849.8
Excess Revenue/(Loss)		(8,828.2)	1,243.7	4,553.4	(144.0)	1,124.7	4,697.4	3,428.7

Golden Gate Bridge, Highway & Transportation District
Budget to Actual - Summarized (in \$000)
For Period Ending 09/30/2009

		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	8,731.7	26,650.4	23,338.5	26,442.5	3,311.9	207.9
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	376.0	38.3	124.6	145.2	94.0	(20.6)	30.6
Total Operating Revenues		100,206.0	8,770.0	26,775.0	23,483.7	26,536.5	3,291.3	238.5
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	0.0	9.4	0.0	(9.4)	0.0
Total Operating Assistance		180.0	15.0	45.0	54.4	45.0	(9.4)	0.0
Non Oper Inc-Investment								
Non Oper Inc-Investment	941	5,200.0	788.7	1,976.2	208.0	1,300.0	1,768.2	676.2
Total Non Oper Inc-Investment		5,200.0	788.7	1,976.2	208.0	1,300.0	1,768.2	676.2
Total Revenues		105,586.0	9,573.7	28,796.2	23,746.1	27,881.5	5,050.1	914.7
Expenditures								
Operating Expenses								
Salaries	110	19,194.5	1,390.0	4,163.6	4,667.7	4,798.6	504.1	635.0
Fringe Benefits	130	13,974.8	1,054.9	3,169.4	3,345.2	3,493.7	175.8	324.3
Professional Fees	210	5,913.7	504.7	1,778.0	1,250.1	1,478.4	(527.9)	(299.6)
Maintenance and Security Svcs	240	982.3	113.1	244.1	190.5	245.6	(53.6)	1.5
Fuel and Related Taxes	310	340.1	32.5	90.2	108.2	85.0	18.0	(5.2)
Repair and Operating Supplies	320	2,310.9	224.2	594.8	555.2	577.7	(39.6)	(17.1)
Cost of Goods Sold	330	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Utilities	410	479.1	43.3	129.5	128.5	119.8	(1.0)	(9.7)
Insurance, Taxes and Permits	510	2,129.5	181.5	520.5	546.2	532.4	25.7	11.9
General Administration	810	372.2	14.2	64.5	76.2	93.0	11.7	28.5
Capital Contributions	890	10,000.0	833.3	2,500.0	1,500.0	2,500.0	(1,000.0)	0.0
Leases and Rental	910	52.6	0.8	2.4	2.4	13.2	0.0	10.8
Depreciation	920	5,141.5	415.2	1,238.8	1,223.2	1,285.4	(15.6)	46.6
Total Operating Expenses		60,891.2	4,807.7	14,495.8	13,593.4	15,222.8	(902.4)	727.0
Non Operating Expenses								
Debt Service-Interest Expense	950	2,415.0	16.0	50.0	246.0	603.8	196.0	553.8
Total Non Operating Expenses		2,415.0	16.0	50.0	246.0	603.8	196.0	553.8
Total Expenditures		63,306.2	4,823.7	14,545.8	13,839.4	15,826.6	(706.4)	1,280.8
Excess Revenue/(Loss)		42,279.8	4,750.0	14,250.4	9,906.7	12,054.9	4,343.7	2,195.5

Golden Gate Bridge, Highway & Transportation District
Budget to Actual - Summarized (in \$000)
For Period Ending 09/30/2009

		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	1,099.8	3,115.0	3,334.9	3,592.1	(219.9)	(477.1)
Other Operating Income	040	1,155.9	117.7	295.9	306.6	289.0	(10.7)	6.9
MCTD Contract Revenues	041	14,500.0	1,817.3	3,904.2	3,257.7	3,625.0	646.5	279.2
Total Operating Revenues		28,024.6	3,034.8	7,315.1	6,899.2	7,506.1	415.9	(191.0)
Operating Assistance								
State Operating Assistance	050	8,962.0	755.8	2,277.3	3,730.4	2,240.5	(1,453.1)	36.8
Federal Operating Assistance	060	37.5	0.0	0.0	264.3	9.4	(264.3)	(9.4)
Local Operating Assistance	070	2,507.4	273.8	772.6	701.1	720.6	71.5	52.0
Total Operating Assistance		11,506.9	1,029.6	3,049.9	4,695.8	2,970.5	(1,645.9)	79.4
Total Revenues		39,531.5	4,064.4	10,365.0	11,595.0	10,476.6	(1,230.0)	(111.6)
Expenditures								
Operating Expenses								
Salaries	110	33,755.5	3,306.5	8,201.5	8,232.7	8,438.9	31.2	237.4
Fringe Benefits	130	26,128.7	2,120.4	6,158.2	6,332.1	6,529.7	173.9	371.5
Professional Fees	210	1,629.8	162.0	356.5	259.5	407.4	(97.0)	50.9
Maintenance and Security Svcs	240	1,222.5	128.3	463.6	253.4	305.6	(210.2)	(158.0)
Fuel and Related Taxes	310	4,621.5	322.3	932.6	1,576.7	1,155.4	644.1	222.8
Repair and Operating Supplies	320	2,414.3	314.5	742.9	630.1	603.6	(112.8)	(139.3)
Cost of Goods Sold	330	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Utilities	410	429.9	37.9	125.2	85.1	107.5	(40.1)	(17.7)
Insurance, Taxes and Permits	510	1,337.7	94.0	313.7	324.4	334.4	10.7	20.7
Purchased Transportation Svcs	710	1,920.9	8.4	317.2	453.0	480.2	135.8	163.0
General Administration	810	383.1	10.6	78.5	91.9	121.7	13.4	43.2
Capital Contributions	890	1,000.0	83.3	250.0	200.0	250.0	(50.0)	0.0
Leases and Rental	910	1,297.2	94.8	311.2	304.8	324.3	(6.4)	13.1
Depreciation	920	1,235.9	95.9	285.2	301.1	309.0	15.9	23.8
Total Operating Expenses		77,377.0	6,778.9	18,536.3	19,044.8	19,367.7	508.5	831.4
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		77,377.0	6,778.9	18,536.3	19,044.8	19,367.7	508.5	831.4
Excess Revenue/(Loss)		(37,845.5)	(2,714.5)	(8,171.3)	(7,449.8)	(8,891.1)	(721.5)	719.8

Golden Gate Bridge, Highway & Transportation District
Budget to Actual - Summarized (in \$000)
For Period Ending 09/30/2009

		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	1,109.5	3,526.7	3,381.0	3,610.6	145.7	(83.9)
Concessions	030	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Operating Income	040	634.2	36.9	127.5	100.8	158.6	26.7	(31.1)
Total Operating Revenues		11,154.2	1,146.4	3,654.2	3,481.8	3,769.2	172.4	(115.0)
Operating Assistance								
State Operating Assistance	050	1,537.0	131.1	393.2	828.4	384.2	(435.2)	9.0
Federal Operating Assistance	060	262.5	0.0	0.0	88.1	65.6	(88.1)	(65.6)
Local Operating Assistance	070	42.0	13.2	13.2	0.0	10.5	13.2	2.7
Total Operating Assistance		1,841.5	144.3	406.4	916.5	460.3	(510.1)	(53.9)
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		12,995.7	1,290.7	4,060.6	4,398.3	4,229.5	(337.7)	(168.9)
Expenditures								
Operating Expenses								
Salaries	110	8,763.0	680.9	2,003.7	2,333.4	2,144.5	329.7	140.8
Fringe Benefits	130	6,274.6	541.6	1,427.4	1,450.8	1,559.8	23.4	132.4
Professional Fees	210	1,427.4	130.5	358.3	269.6	356.9	(88.7)	(1.4)
Maintenance and Security Svcs	240	972.6	98.2	242.4	303.4	243.2	61.0	0.8
Fuel and Related Taxes	310	4,534.5	281.9	819.4	1,586.9	1,133.6	767.5	314.2
Repair and Operating Supplies	320	759.3	106.0	196.7	224.7	189.8	28.0	(6.9)
Cost of Goods Sold	330	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Utilities	410	219.7	19.2	65.0	45.2	54.9	(19.8)	(10.1)
Insurance, Taxes and Permits	510	1,073.6	104.5	251.9	205.4	268.4	(46.5)	16.5
Purchased Transportation Svcs	710	2.5	0.0	0.0	0.4	0.6	0.4	0.6
General Administration	810	201.3	6.5	25.6	37.2	50.3	11.6	24.7
Capital Contributions	890	1,000.0	83.3	250.0	550.0	250.0	300.0	0.0
Leases and Rental	910	54.9	4.2	18.3	15.3	13.7	(3.0)	(4.6)
Depreciation	920	1,198.7	92.2	271.4	294.6	299.7	23.2	28.3
Total Operating Expenses		26,482.1	2,149.0	5,930.1	7,316.9	6,565.4	1,386.8	635.3
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		26,482.1	2,149.0	5,930.1	7,316.9	6,565.4	1,386.8	635.3
Excess Revenue/(Loss)		(13,486.4)	(858.3)	(1,869.5)	(2,918.6)	(2,335.9)	1,049.1	466.4

Golden Gate Bridge, Highway & Transportation District
Budget to Actual - Summarized (in \$000)
For Period Ending 09/30/2009

		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	302.7	1,140.1	1,185.4	1,193.8	(45.3)	(53.7)
Other Operating Income	040	25.0	2.4	4.6	4.7	6.2	(0.1)	(1.6)
Total Operating Revenues		3,200.0	305.1	1,144.7	1,190.1	1,200.0	(45.4)	(55.3)
Total Revenues		3,200.0	305.1	1,144.7	1,190.1	1,200.0	(45.4)	(55.3)
Expenditures								
Operating Expenses								
Salaries	110	718.0	57.1	158.4	176.0	178.9	17.6	20.5
Fringe Benefits	130	597.3	34.6	120.7	139.2	149.3	18.5	28.6
Professional Fees	210	107.0	4.5	19.7	21.6	26.8	1.9	7.1
Maintenance and Security Svcs	240	107.6	13.2	44.8	40.9	42.8	(3.9)	(2.0)
Fuel and Related Taxes	310	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Repair and Operating Supplies	320	58.6	4.6	11.3	16.2	14.6	4.9	3.3
Cost of Goods Sold	330	1,254.0	113.1	412.3	452.4	457.4	40.1	45.1
Utilities	410	1.9	0.2	0.5	0.5	0.5	0.0	0.0
Insurance, Taxes and Permits	510	31.3	3.6	10.1	1.6	7.8	(8.5)	(2.3)
General Administration	810	17.6	0.7	2.4	3.3	4.4	0.9	2.0
Leases and Rental	910	3.3	0.1	0.2	0.2	0.8	0.0	0.6
Depreciation	920	79.5	7.0	20.3	20.4	19.9	0.1	(0.4)
Total Operating Expenses		2,976.1	238.7	800.7	872.3	903.2	71.6	102.5
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		2,976.1	238.7	800.7	872.3	903.2	71.6	102.5
Excess Revenue/(Loss)		223.9	66.4	344.0	317.8	296.8	26.2	47.2

Golden Gate Bridge, Highway & Transportation District
Budget to Actual - Summarized (in \$000)
For Period Ending 09/30/2009

		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	13,355.6	731.3	2,218.9	2,789.9	3,338.9	571.0	1,120.0
Fringe Benefits	130	5,014.8	584.6	1,617.9	1,743.6	1,253.7	125.7	(364.2)
Professional Fees	210	4,934.0	431.6	1,125.2	894.2	1,233.5	(231.0)	108.3
Maintenance and Security Svcs	240	947.4	135.6	329.8	223.3	236.9	(106.5)	(92.9)
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	87.6	229.2	248.8	194.5	19.6	(34.7)
Cost of Goods Sold	330	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Utilities	410	35.2	3.6	11.3	8.5	8.8	(2.8)	(2.5)
Insurance, Taxes and Permits	510	10.2	0.1	0.6	1.2	2.6	0.6	2.0
General Administration	810	696.4	26.7	94.7	131.1	174.1	36.4	79.4
Leases and Rental	910	122.9	2.1	6.4	6.4	30.7	0.0	24.3
Depreciation	920	381.5	43.9	105.0	109.1	95.4	4.1	(9.6)
Total Operating Expenses		26,276.1	2,047.1	5,739.0	6,156.1	6,569.1	417.1	830.1
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		26,276.1	2,047.1	5,739.0	6,156.1	6,569.1	417.1	830.1
Excess Revenue/(Loss)		(26,276.1)	(2,047.1)	(5,739.0)	(6,156.1)	(6,569.1)	417.1	830.1

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

Year to Date, September 30, 2009

- - Year to Date (in \$000) -

	September 2009	September 2008
Assets		
Current Assets		
Unrestricted Assets		
Cash - Unrestricted	\$1,246	\$2,520
Investments	\$160,394	\$142,155
Capital/Oper Grants Receivable	\$20,506	\$5,588
Accounts Receivable	\$6,460	\$2,954
Maint Inventories and Supplies	\$4,236	\$4,713
Prepaid Expenses	\$3,168	\$4,551
Total Unrestricted Assets	\$196,010	\$162,481
Restricted Assets		
Cash - Restricted	\$22,502	\$21,250
Total Restricted Assets	\$22,502	\$21,250
Total Current Assets	\$218,512	\$183,731
Non Current Assets		
Nondepreciable Capital Assets		
Land	\$6,650	\$6,650
Construction In Progress	\$239,409	\$205,049
Total Nondepreciable Capital Assets	\$246,059	\$211,699
Depreciable Capital Assets		
Capital Assets		
Bridge	\$267,809	\$267,598
Bus Transit Property & Equip	\$114,499	\$117,260
Ferry Transit Property	\$92,056	\$93,518
Visitor Services	\$1,271	\$1,217
Accumulated Depreciation	(\$243,031)	(\$231,686)
Total Depreciable Capital Assets	\$232,604	\$247,907
Other Assets		
Other Assets	\$619	\$758
Total Other Assets	\$619	\$758
Total Non Current Assets	\$479,282	\$460,364
Total Assets	\$697,794	\$644,095
Liabilities		
Current Liabilities		
Trade Accounts Payable	\$6,904	\$4,438
Accrued Liabilities	\$2,165	\$2,933
Deferred Revenue	\$19,510	\$1,811
Accrued Compensated Absences	\$403	\$0
Contract Retentions	\$2,017	\$2,640
Self-Insurance Liabilities	\$8,940	\$7,317
Commercial Notes Payable	\$61,000	\$61,000
Total Current Liabilities	\$100,939	\$80,139
Non Current Liabilities		
Accrued Compensated Absences	\$7,338	\$7,338
Self-Insurance Liabilities	\$21,779	\$9,081
Total Non Current Liabilities	\$29,117	\$16,419
Total Liabilities	\$130,056	\$96,558
Net Assets		
Restricted Net Assets-Capital	\$417,663	\$398,606
Restricted Net Assets-C/Paper	\$12,791	\$12,791
Restricted Net Assets-Other	\$8,352	\$0
Unrestricted Net Assets	\$128,932	\$136,132
Total Net Assets	\$567,738	\$547,537