



Agenda Item No. (10)(a)

To: Finance-Auditing Committee/Committee of the Whole
Meeting of December 16, 2021

From: Joseph M. Wire, Auditor-Controller
Denis J. Mulligan, General Manager

Subject: **MONTHLY REVIEW OF FINANCIAL STATEMENTS (FOR FOUR MONTHS
ENDING OCTOBER 2021)**
A) STATEMENT OF REVENUE AND EXPENSES

Recommendation

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

Summary

This report provides the attached financial statements for four months ending October 31, 2021, for the Committee's information.

Consolidated District Revenues (000s) were:

Current Year Actual	\$79,696.7
Last Year Actual	\$55,077.8
Current Year Budget (Revised)	\$54,522.3

Consolidated District Expenses (000s) were:

Current Year Actual	\$71,785.5
Last Year Actual	\$64,878.1
Current Year Budget (Revised)	\$80,853.7

Consolidated Revenues over Expenses (000s) were:

Current Year Actual	\$7,911.2
Last Year Actual	(\$9,800.3)
Current Year Budget (Revised)	(\$26,331.4)

Fiscal Impact

There is no fiscal impact associated with this informational report.

Attachments

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Golden Gate Bridge, Highway & Transportation District
Budget to Actual - Consolidated (in \$000)
For Period Ending 10/31/2021

		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	116,613.3	10,669.8	44,385.2	35,228.2	38,871.1	9,157.0	5,514.1
Transit Fares	020	12,118.0	833.4	3,431.3	1,230.1	4,039.4	2,201.2	(608.1)
Other Operating Income	040	950.2	721.5	902.6	427.1	317.1	475.5	585.5
MCTD Contract Revenues	041	10,170.1	861.3	3,564.6	3,570.7	3,390.0	(6.1)	174.6
Total Operating Revenues		139,851.6	13,086.0	52,283.7	40,456.1	46,617.6	11,827.6	5,666.1
Operating Assistance								
State Operating Assistance	050	20,561.2	1,962.9	7,861.5	5,545.9	6,853.7	2,315.6	1,007.8
Federal Operating Assistance	060	0.0	19,480.6	19,480.6	7,755.1	0.0	11,725.5	19,480.6
Local Operating Assistance	070	1,953.1	196.2	784.9	652.0	651.0	132.9	133.9
Total Operating Assistance		22,514.3	21,639.7	28,127.0	13,953.0	7,504.7	14,174.0	20,622.3
Non Oper Inc-Investment								
Non Oper Inc-Investment	941	1,200.0	(833.0)	(714.0)	668.7	400.0	(1,382.7)	(1,114.0)
Total Non Oper Inc-Investment		1,200.0	(833.0)	(714.0)	668.7	400.0	(1,382.7)	(1,114.0)
Total Revenues		163,565.9	33,892.7	79,696.7	55,077.8	54,522.3	24,618.9	25,174.4
Expenditures								
Operating Expenses								
Salaries	110	78,407.0	6,753.3	21,601.8	21,055.8	27,140.7	(546.0)	5,538.9
Fringe Benefits	130	71,322.8	5,765.2	20,041.5	22,108.8	24,201.2	2,067.3	4,159.7
Professional Fees	210	18,151.2	2,390.5	5,714.7	2,833.7	6,050.6	(2,881.0)	335.9
Maintenance and Security Svcs	240	7,476.3	523.5	2,400.4	2,469.5	2,492.7	69.1	92.3
Fuel and Related Taxes	310	8,218.5	454.7	1,926.9	1,050.7	2,739.7	(876.2)	812.8
Repair and Operating Supplies	320	7,268.0	500.7	1,915.3	2,374.7	2,427.5	459.4	512.2
Utilities	410	2,094.0	169.5	663.7	680.5	699.0	16.8	35.3
Insurance, Taxes and Permits	510	8,378.9	599.8	4,527.8	1,654.8	2,794.1	(2,873.0)	(1,733.7)
Purchased Transportation Svcs	710	1,442.4	95.0	405.4	484.7	480.8	79.3	75.4
General Administration	810	892.8	46.5	200.0	246.9	300.6	46.9	100.6
Contributions Other Agencies	880	0.0	66.5	66.5	(454.4)	0.0	(520.9)	(66.5)
Capital Contributions	890	21,000.0	1,750.0	7,000.0	7,000.0	7,000.0	0.0	0.0
Leases and Rental	910	999.1	73.5	304.4	278.4	333.3	(26.0)	28.9
Depreciation	920	11,123.1	945.3	5,000.1	3,051.0	3,708.5	(1,949.1)	(1,291.6)
Total Operating Expenses		236,774.1	20,134.0	71,768.5	64,835.1	80,368.7	(6,933.4)	8,600.2
Non Operating Expenses								
Debt Service-Interest Expense	950	1,455.0	7.0	17.0	43.0	485.0	26.0	468.0
Total Non Operating Expenses		1,455.0	7.0	17.0	43.0	485.0	26.0	468.0
Total Expenditures		238,229.1	20,141.0	71,785.5	64,878.1	80,853.7	(6,907.4)	9,068.2
Excess Revenue/(Loss)		(74,663.2)	13,751.7	7,911.2	(9,800.3)	(26,331.4)	17,711.5	34,242.6

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Golden Gate Bridge, Highway & Transportation District
Budget to Actual - Summarized (in \$000)
For Period Ending 10/31/2021

		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	116,613.3	10,669.8	44,385.2	35,228.2	38,871.1	9,157.0	5,514.1
Transit Fares	020	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Operating Income	040	195.1	642.0	695.0	73.4	65.2	621.6	629.8
MCTD Contract Revenues	041	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Operating Revenues		116,808.4	11,311.8	45,080.2	35,301.6	38,936.3	9,778.6	6,143.9
Operating Assistance								
State Operating Assistance	050	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Local Operating Assistance	070	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Operating Assistance		0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non Oper Inc-Investment								
Non Oper Inc-Investment	941	1,200.0	(833.0)	(714.0)	668.7	400.0	(1,382.7)	(1,114.0)
Total Non Oper Inc-Investment		1,200.0	(833.0)	(714.0)	668.7	400.0	(1,382.7)	(1,114.0)
Total Revenues		118,008.4	10,478.8	44,366.2	35,970.3	39,336.3	8,395.9	5,029.9
Bridge Division								
Expenditures								
Operating Expenses								
Salaries	110	24,769.2	2,587.2	7,598.8	6,440.7	8,573.6	(1,158.1)	974.8
Fringe Benefits	130	21,447.6	1,910.4	6,411.0	6,449.0	7,290.6	38.0	879.6
Professional Fees	210	13,570.8	2,112.8	4,679.7	1,820.4	4,523.6	(2,859.3)	(156.1)
Maintenance and Security Svcs	240	2,217.4	173.1	677.0	688.9	739.4	11.9	62.4
Fuel and Related Taxes	310	287.5	52.6	155.2	76.3	95.9	(78.9)	(59.3)
Repair and Operating Supplies	320	2,970.2	174.2	817.1	970.7	992.4	153.6	175.3
Utilities	410	592.0	56.8	195.3	138.8	197.9	(56.5)	2.6
Insurance, Taxes and Permits	510	3,569.3	314.4	1,195.0	674.8	1,190.5	(520.2)	(4.5)
General Administration	810	305.4	14.5	53.2	92.5	103.2	39.3	50.0
Contributions Other Agencies	880	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Capital Contributions	890	15,000.0	1,250.0	5,000.0	5,000.0	5,000.0	0.0	0.0
Leases and Rental	910	12.4	2.4	21.7	1.8	4.3	(19.9)	(17.4)
Depreciation	920	5,685.6	464.2	2,360.0	1,815.5	1,895.3	(544.5)	(464.7)
Total Operating Expenses		90,427.4	9,112.6	29,164.0	24,169.4	30,606.7	(4,994.6)	1,442.7
Non Operating Expenses								
Debt Service-Interest Expense	950	1,455.0	7.0	17.0	43.0	485.0	26.0	468.0
Total Non Operating Expenses		1,455.0	7.0	17.0	43.0	485.0	26.0	468.0
Total Expenditures		91,882.4	9,119.6	29,181.0	24,212.4	31,091.7	(4,968.6)	1,910.7
Excess Revenue/(Loss)		26,126.0	1,359.2	15,185.2	11,757.9	8,244.6	3,427.3	6,940.6

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Golden Gate Bridge, Highway & Transportation District
Budget to Actual - Summarized (in \$000)
For Period Ending 10/31/2021

		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							
	Transit Fares 020	6,549.6	442.3	1,669.0	978.0	2,183.2	691.0	(514.2)
	Other Operating Income 040	530.7	61.7	171.1	242.7	176.9	(71.6)	(5.8)
	MCTD Contract Revenues 041	10,170.1	861.3	3,564.6	3,570.7	3,390.0	(6.1)	174.6
	Total Operating Revenues	17,250.4	1,365.3	5,404.7	4,791.4	5,750.1	613.3	(345.4)
	Operating Assistance							
	State Operating Assistance 050	16,977.5	1,603.9	6,425.5	4,547.8	5,659.2	1,877.7	766.3
	Federal Operating Assistance 060	0.0	12,319.2	12,319.2	5,555.6	0.0	6,763.6	12,319.2
	Local Operating Assistance 070	1,953.1	196.2	784.9	652.0	651.0	132.9	133.9
	Total Operating Assistance	18,930.6	14,119.3	19,529.6	10,755.4	6,310.2	8,774.2	13,219.4
	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	36,181.0	15,484.6	24,934.3	15,546.8	12,060.3	9,387.5	12,874.0
Bus Division	Expenditures							
	Operating Expenses							
	Salaries 110	40,555.6	2,993.8	10,477.1	11,448.2	14,038.6	971.1	3,561.5
	Fringe Benefits 130	39,140.1	2,952.7	11,015.9	12,467.6	13,267.4	1,451.7	2,251.5
	Professional Fees 210	2,419.5	178.5	708.1	425.4	806.5	(282.7)	98.4
	Maintenance and Security Svcs 240	2,742.5	234.8	979.7	1,011.3	914.3	31.6	(65.4)
	Fuel and Related Taxes 310	3,553.4	178.4	869.8	651.0	1,184.6	(218.8)	314.8
	Repair and Operating Supplies 320	3,064.0	286.2	882.8	1,005.7	1,022.9	122.9	140.1
	Utilities 410	1,086.1	80.5	308.0	375.1	362.4	67.1	54.4
	Insurance, Taxes and Permits 510	2,492.2	93.3	2,565.6	436.1	831.0	(2,129.5)	(1,734.6)
	Purchased Transportation Svcs 710	1,442.4	95.0	405.4	484.7	480.8	79.3	75.4
	General Administration 810	443.1	26.8	122.1	120.3	148.6	(1.8)	26.5
	Contributions Other Agencies 880	0.0	66.5	66.5	(454.4)	0.0	(520.9)	(66.5)
	Capital Contributions 890	2,000.0	166.7	666.7	666.7	666.7	0.0	0.0
	Leases and Rental 910	944.4	66.3	266.9	263.3	314.8	(3.6)	47.9
	Depreciation 920	2,137.9	184.0	1,058.5	660.4	712.9	(398.1)	(345.6)
	Total Operating Expenses	102,021.2	7,603.5	30,393.1	29,561.4	34,751.5	(831.7)	4,358.4
	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	102,021.2	7,603.5	30,393.1	29,561.4	34,751.5	(831.7)	4,358.4
	Excess Revenue/(Loss)	(65,840.2)	7,881.1	(5,458.8)	(14,014.6)	(22,691.2)	8,555.8	17,232.4

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Golden Gate Bridge, Highway & Transportation District
Budget to Actual - Summarized (in \$000)
For Period Ending 10/31/2021

		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	5,568.4	391.2	1,762.3	252.1	1,856.1	1,510.2	(93.8)
Other Operating Income	040	224.4	17.8	36.4	111.0	74.9	(74.6)	(38.5)
MCTD Contract Revenues	041	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Operating Revenues		5,792.8	409.0	1,798.7	363.1	1,931.0	1,435.6	(132.3)
Operating Assistance								
State Operating Assistance	050	3,583.7	359.0	1,436.0	998.1	1,194.6	437.9	241.4
Federal Operating Assistance	060	0.0	7,161.4	7,161.4	2,199.5	0.0	4,961.9	7,161.4
Local Operating Assistance	070	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Operating Assistance		3,583.7	7,520.4	8,597.4	3,197.6	1,194.6	5,399.8	7,402.8
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		9,376.5	7,929.4	10,396.1	3,560.7	3,125.6	6,835.4	7,270.5
Ferry Division Expenditures								
Operating Expenses								
Salaries	110	13,082.2	1,172.3	3,525.9	3,166.9	4,528.5	(359.0)	1,002.6
Fringe Benefits	130	10,735.1	902.1	2,614.6	3,192.2	3,643.3	577.6	1,028.7
Professional Fees	210	2,160.9	99.2	327.0	587.9	720.4	260.9	393.4
Maintenance and Security Svcs	240	2,516.4	115.5	743.7	769.3	839.0	25.6	95.3
Fuel and Related Taxes	310	4,377.6	223.8	901.9	323.4	1,459.2	(578.5)	557.3
Repair and Operating Supplies	320	1,233.8	40.3	215.5	398.3	412.1	182.8	196.6
Utilities	410	415.9	32.3	160.3	166.6	138.8	6.3	(21.5)
Insurance, Taxes and Permits	510	2,317.4	192.1	767.2	543.8	772.6	(223.4)	5.4
Purchased Transportation Svcs	710	0.0	0.0	0.0	0.0	0.0	0.0	0.0
General Administration	810	144.3	5.3	24.8	34.0	48.8	9.2	24.0
Contributions Other Agencies	880	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Capital Contributions	890	4,000.0	333.3	1,333.3	1,333.3	1,333.3	0.0	0.0
Leases and Rental	910	42.3	4.8	15.8	13.3	14.2	(2.5)	(1.6)
Depreciation	920	3,299.6	297.0	1,581.7	575.2	1,100.2	(1,006.5)	(481.5)
Total Operating Expenses		44,325.5	3,418.0	12,211.7	11,104.2	15,010.4	(1,107.5)	2,798.7
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		44,325.5	3,418.0	12,211.7	11,104.2	15,010.4	(1,107.5)	2,798.7
Excess Revenue/(Loss)		(34,949.0)	4,511.4	(1,815.6)	(7,543.5)	(11,884.8)	5,727.9	10,069.2

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Golden Gate Bridge, Highway & Transportation District

Budget to Actual - Summarized (in \$000)

For Period Ending 10/31/2021

District Division		Full Year Budget (Revised)	Current Month Actual	YTD Actual	YTD Prior Year	YTD Budget (Revised)	Variance	
							YTD Prior Year	Budget YTD (Revised)
	Federal Operating Assistance	060	0.0	0.0	0.0	0.0	0.0	0.0
	Expenditures							
	Operating Expenses							
	Salaries	110	14,871.0	1,610.3	4,685.7	3,990.7	5,147.6	(695.0) 461.9
	Fringe Benefits	130	11,742.2	969.5	3,590.2	3,727.1	4,018.1	136.9 427.9
	Professional Fees	210	6,201.1	442.2	1,635.1	1,629.9	2,067.1	(5.2) 432.0
	Maintenance and Security Svcs	240	3,270.3	290.2	1,141.5	1,215.3	1,090.3	73.8 (51.2)
	Fuel and Related Taxes	310	0.0	0.0	0.0	0.0	0.0	0.0 0.0
	Repair and Operating Supplies	320	580.1	16.9	64.8	155.1	196.2	90.3 131.4
	Utilities	410	333.0	18.5	62.7	96.1	111.4	33.4 48.7
	Insurance, Taxes and Permits	510	70.0	0.9	19.4	9.3	23.8	(10.1) 4.4
	General Administration	810	519.2	27.9	108.5	144.4	174.6	35.9 66.1
	Contributions Other Agencies	880	0.0	0.0	0.0	0.0	0.0	0.0 0.0
	Leases and Rental	910	21.3	2.1	11.1	3.5	7.1	(7.6) (4.0)
	Depreciation	920	1,406.3	140.8	1,306.2	467.0	469.2	(839.2) (837.0)
	Total Operating Expenses		39,014.5	3,519.3	12,625.2	11,438.4	13,305.4	(1,186.8) 680.2
	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		39,014.5	3,519.3	12,625.2	11,438.4	13,305.4	(1,186.8) 680.2
	Excess Revenue/(Loss)		(39,014.5)	(3,519.3)	(12,625.2)	(11,438.4)	(13,305.4)	(1,186.8) 680.2

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

Year to Date, October 31, 2021

- Year to Date (in \$000) -

**October
2021** **October
2020**

Assets

Current Assets

Unrestricted Assets

Cash - Unrestricted	\$7,293	\$6,127
Investments	\$311,224	\$265,729
Capital/Oper Grants Receivable	\$1,035	\$26,805
Accounts Receivable	\$16,077	\$9,019
Maint Inventories and Supplies	\$4,561	\$4,658
Prepaid Expenses	\$12,585	\$12,173
Total Unrestricted Assets	\$352,775	\$324,511

Restricted Assets

Cash - Restricted	\$20,119	\$17,581
Total Restricted Assets	\$20,119	\$17,581

Total Current Assets

\$372,894 **\$342,092**

Non Current Assets

Nondepreciable Capital Assets

Land	\$6,243	\$6,243
Construction In Progress	\$247,685	\$239,378
Total Nondepreciable Capital Assets	\$253,928	\$245,621

Depreciable Capital Assets

Capital Assets

Bridge	\$624,046	\$648,572
Bus Transit Property & Equip	\$195,719	\$210,039
Ferry Transit Property	\$210,146	\$179,978
Accumulated Depreciation	(\$492,766)	(\$494,430)
Total Depreciable Capital Assets	\$537,145	\$544,159

Other Assets

Deferred Outflows	\$30,355	\$25,598
Other Assets	\$500	\$500
Total Other Assets	\$30,855	\$26,098

Total Non Current Assets

\$821,928 **\$815,878**

Total Assets

\$1,194,822 **\$1,157,970**

Liabilities

Current Liabilities

Trade Accounts Payable	\$15,362	\$13,740
Accrued Liabilities	\$6,915	\$7,325
Deferred Liabilities	\$1,142	\$16,044
Accrued Compensated Absences	\$522	\$627
Contract Retentions	\$8,637	\$6,948
Self-Insurance Liabilities	\$5,217	\$5,925
Deferred Inflows	\$47,026	\$46,047
Commercial Notes Payable	\$61,000	\$61,000
Total Current Liabilities	\$145,821	\$157,656

Non Current Liabilities

Net Pension/OPEB Liability	\$270,173	\$291,320
Accrued Compensated Absences	\$6,406	\$8,637
Self-Insurance Liabilities	\$30,851	\$28,808
Total Non Current Liabilities	\$307,430	\$328,765

Total Liabilities

\$453,251 **\$486,421**

Net Position

Restrict Net Position-Capital	\$730,073	\$728,780
Restrict Net Position-CP	\$12,791	\$12,791
Unrestricted Net Position	(\$1,293)	(\$70,022)
Total Net Position	\$741,571	\$671,549

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