



Agenda Item No. (11)(a)

To: Finance-Auditing Committee/Committee of the Whole
Meeting of January 23, 2025

From: Jennifer H. Mennucci, Auditor-Controller
Denis J. Mulligan, General Manager

Subject: **MONTHLY REVIEW OF FINANCIAL STATEMENTS (FOR FIVE- AND SIX-MONTHS ENDING NOVEMBER 2024 AND DECEMBER 2024)**
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 the five months ending November 30, 2024 for the Committee's information.

Revenues and Expenses- November (Year to Date: YTD / In thousands)			
	Prior Year Actual 23/24 YTD	Current Year Budget 24/25 YTD	Current Year Actual 24/25 YTD
Consolidated District Revenues <i>(Including Federal One-Time ARPA Operating Assistance)</i>	\$114,029.2	\$102,046.1	\$109,981.2
Federal One-Time ARPA Operating Assistance	\$(21,327.5)		
Subtotal: District Operating Revenue	\$92,701.7	\$102,046.1	\$109,981.2
Consolidated District Operating Expenses	\$96,682.8	\$115,111.7	\$101,862.5
Comparable Consolidated Revenues over Expenses	\$(3,981.1)	\$(13,065.6)	\$8,118.7

(A) For Federal Operating Grant reporting, including CARES, CRRSAA, & ARPA grants, see the District's Single Audit Reports FY 2021-2023.

The following report provides the attached financial statements for the six months ending December 31, 2024 for the Committee's information.

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Revenues and Expenses- December (Year to Date: YTD / In thousands)

	Prior Year Actual 23/24 YTD	Current Year Budget 24/25 YTD	Current Year Actual 24/25 YTD
Consolidated District Revenues <i>(Including Federal One-Time ARPA Operating Assistance)</i>	\$148,693.5	\$120,919.3	\$123,409.3
Federal One-Time ARPA Operating Assistance	\$(25,593.0)		
Subtotal: District Operating Revenue	\$123,100.2	\$120,919.3	\$123,409.3
Consolidated District Operating Expenses	\$117,396.4	\$137,193.6	\$122,606.7
Comparable Consolidated Revenues over Expenses	\$5,703.8	\$(16,274.3)	\$802.6

(A) For Federal Operating Grant reporting, including CARES, CRRSAA, & ARPA grants, see the District's Single Audit Reports FY 2021-2023.

Fiscal Impact

There is no fiscal impact associated with this informational report.

Attachments: Attachment A – Financial Statements as of November 30, 2024
Attachment B – Financial Statements as of December 31, 2024

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Golden Gate Bridge, Highway & Transportation District
Budget to Actual - Consolidated (in \$000)
For Period Ending 11/30/2024

		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	158,289.1	12,669.9	68,456.6	66,720.3	67,544.1	1,736.3	912.5
Transit Fares	020	21,426.8	1,455.0	9,870.8	9,437.2	10,142.7	433.6	(271.9)
Other Operating Income	040	1,790.4	101.7	1,052.8	719.4	746.2	333.4	306.6
MCTD Contract Revenues	041	12,208.5	1,128.0	5,572.1	5,174.8	5,086.9	397.3	485.2
Total	Operating Revenues	193,714.8	15,354.6	84,952.3	82,051.7	83,519.9	2,900.6	1,432.4
Operating Assistance								
State Operating Assistance	050	29,994.4	2,299.0	11,380.4	12,344.6	12,497.6	(964.2)	(1,117.2)
Federal Operating Assistance	060	65.2	0.0	60.3	8,784.7	27.2	(8,724.4)	33.1
Local Operating Assistance	070	3,001.3	247.0	1,234.8	1,750.2	1,250.6	(515.4)	(15.8)
Total	Operating Assistance	33,060.9	2,546.0	12,675.5	22,879.5	13,775.4	(10,204.0)	(1,099.9)
Non Oper Inc-Investment								
Non Oper Inc-Investment	941	11,401.9	2,468.6	12,353.4	9,098.0	4,750.8	3,255.4	7,602.6
Total	Non Oper Inc-Investment	11,401.9	2,468.6	12,353.4	9,098.0	4,750.8	3,255.4	7,602.6
Total	Revenues	238,177.6	20,369.2	109,981.2	114,029.2	102,046.1	(4,048.0)	7,935.1
Expenditures								
Operating Expenses								
Salaries	110	86,822.3	6,219.5	32,767.1	31,825.0	36,732.5	(942.1)	3,965.4
Fringe Benefits	130	75,384.9	5,179.3	25,559.2	24,116.5	31,636.6	(1,442.7)	6,077.4
Professional Fees	210	24,290.5	1,989.9	10,213.6	8,252.3	10,121.2	(1,961.3)	(92.4)
Maintenance and Security Svcs	240	12,675.0	537.7	3,336.9	4,000.4	5,281.8	663.5	1,944.9
Fuel and Related Taxes	310	10,538.4	764.6	4,137.3	4,366.2	4,390.1	228.9	252.8
Repair and Operating Supplies	320	8,938.9	535.5	2,612.0	3,180.3	3,725.9	568.3	1,113.9
Utilities	410	2,622.3	193.0	1,171.5	1,045.4	1,093.0	(126.1)	(78.5)
Insurance, Taxes and Permits	510	10,351.7	924.7	4,046.1	3,537.6	4,314.0	(508.5)	267.9
Purchased Transportation Svcs	710	1,627.9	120.0	678.6	378.8	678.3	(299.8)	(0.3)
General Administration	810	1,410.2	152.1	461.1	443.2	588.8	(17.9)	127.7
Capital Contributions	890	21,000.0	1,750.0	8,750.0	8,750.0	8,750.0	0.0	0.0
Leases and Rental	910	1,143.5	85.7	529.7	438.9	476.4	(90.8)	(53.3)
Depreciation	920	14,474.3	1,252.3	6,695.4	5,584.2	6,031.5	(1,111.2)	(663.9)
Total	Operating Expenses	271,279.9	19,704.3	100,958.5	95,918.8	113,820.1	(5,039.7)	12,861.6
Non Operating Expenses								
Debt Service-Interest Expense	950	3,100.0	166.0	904.0	764.0	1,291.6	(140.0)	387.6
Total	Non Operating Expenses	3,100.0	166.0	904.0	764.0	1,291.6	(140.0)	387.6
Total	Expenditures	274,379.9	19,870.3	101,862.5	96,682.8	115,111.7	(5,179.7)	13,249.2

Golden Gate Bridge, Highway & Transportation District
Budget to Actual - Consolidated (in \$000)
For Period Ending 11/30/2024

	Full Year Budget (Revised)	Current Month Actual	YTD Actual	YTD Prior Year	YTD Budget (Revised)	Variance	
						YTD Prior Year	YTD Budget (Revised)
Excess Revenue/(Loss)	(36,202.3)	498.9	8,118.7	17,346.4	(13,065.6)	(9,227.7)	21,184.3

Golden Gate Bridge, Highway & Transportation District

Budget to Actual - Summarized (in \$000)

For Period Ending 11/30/2024

		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	158,289.1	12,669.9	68,456.6	66,720.3	67,544.1	1,736.3	912.5
	Transit Fares	020	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Other Operating Income	040	497.7	61.3	361.3	187.6	207.5	173.7	153.8
	MCTD Contract Revenues	041	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Total Operating Revenues		158,786.8	12,731.2	68,817.9	66,907.9	67,751.6	1,910.0	1,066.3
	Operating Assistance								
	State Operating Assistance	050	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Federal Operating Assistance	060	0.0	0.0	49.0	0.0	0.0	49.0	49.0
	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	49.0	0.0	0.0	49.0	49.0
	Non Oper Inc-Investment								
	Non Oper Inc-Investment	941	11,401.9	2,468.6	12,353.4	9,098.0	4,750.8	3,255.4	7,602.6
	Total Non Oper Inc-Investment		11,401.9	2,468.6	12,353.4	9,098.0	4,750.8	3,255.4	7,602.6
Total Revenues		170,188.7	15,199.8	81,220.3	76,005.9	72,502.4	5,214.4	8,717.9	
Bridge Division	Expenditures								
	Operating Expenses								
	Salaries	110	30,276.8	2,193.4	11,209.4	10,859.3	12,809.4	(350.1)	1,600.0
	Fringe Benefits	130	24,186.5	1,711.5	8,191.9	7,544.9	10,155.0	(647.0)	1,963.1
	Professional Fees	210	17,436.3	1,655.2	8,034.8	6,341.7	7,265.2	(1,693.1)	(769.6)
	Maintenance and Security Svcs	240	4,153.1	167.4	954.0	1,125.3	1,730.8	171.3	776.8
	Fuel and Related Taxes	310	467.6	35.7	180.2	180.2	194.9	0.0	14.7
	Repair and Operating Supplies	320	3,942.4	221.4	1,044.7	1,325.5	1,643.4	280.8	598.7
	Utilities	410	1,013.0	37.0	383.8	400.0	422.3	16.2	38.5
	Insurance, Taxes and Permits	510	4,590.1	318.0	1,617.2	1,771.4	1,913.0	154.2	295.8
	General Administration	810	602.2	75.4	162.4	155.3	251.6	(7.1)	89.2
	Contributions Other Agencies	880	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Capital Contributions	890	13,000.0	1,083.3	5,416.7	6,250.0	5,416.6	833.3	(0.1)
	Leases and Rental	910	34.5	13.3	57.4	19.0	14.4	(38.4)	(43.0)
	Depreciation	920	5,591.8	508.5	2,604.1	2,682.5	2,330.1	78.4	(274.0)
	Total Operating Expenses		105,294.3	8,020.1	39,856.6	38,655.1	44,146.7	(1,201.5)	4,290.1
	Non Operating Expenses								
	Debt Service-Interest Expense	950	3,100.0	166.0	904.0	764.0	1,291.6	(140.0)	387.6
	Total Non Operating Expenses		3,100.0	166.0	904.0	764.0	1,291.6	(140.0)	387.6
	Total Expenditures		108,394.3	8,186.1	40,760.6	39,419.1	45,438.3	(1,341.5)	4,677.7
	Excess Revenue/(Loss)		61,794.4	7,013.7	40,459.7	36,586.8	27,064.1	3,872.9	13,395.6

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Golden Gate Bridge, Highway & Transportation District

Budget to Actual - Summarized (in \$000)

For Period Ending 11/30/2024

		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	8,155.9	638.1	3,427.8	3,332.9	3,575.6	94.9	(147.8)
	Other Operating Income	040	686.8	(5.1)	385.0	266.2	286.2	118.8	98.8
	MCTD Contract Revenues	041	12,208.5	1,128.0	5,572.1	5,174.8	5,086.9	397.3	485.2
	Total Operating Revenues		21,051.2	1,761.0	9,384.9	8,773.9	8,948.7	611.0	436.2
	Operating Assistance								
	State Operating Assistance	050	22,006.8	1,716.1	8,466.9	10,102.3	9,169.5	(1,635.4)	(702.6)
	Federal Operating Assistance	060	0.0	0.0	11.3	5,573.5	0.0	(5,562.2)	11.3
	Local Operating Assistance	070	3,001.3	247.0	1,234.8	1,750.2	1,250.6	(515.4)	(15.8)
	Total Operating Assistance		25,008.1	1,963.1	9,713.0	17,426.0	10,420.1	(7,713.0)	(707.1)
	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
	Non Oper Inc-Other								
	Non Operating Revenues	940	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Total Non Oper Inc-Other		0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Total Revenues		46,059.3	3,724.1	19,097.9	26,199.9	19,368.8	(7,102.0)	(270.9)
Bus Division	Expenditures								
	Operating Expenses								
	Salaries	110	39,871.5	2,854.8	15,104.3	14,858.4	16,868.7	(245.9)	1,764.4
	Fringe Benefits	130	38,973.3	2,504.6	12,574.1	12,622.0	16,348.3	47.9	3,774.2
	Professional Fees	210	3,369.3	162.6	1,074.7	899.6	1,403.9	(175.1)	329.2
	Maintenance and Security Svcs	240	4,458.0	244.6	1,371.8	1,673.2	1,857.8	301.4	486.0
	Fuel and Related Taxes	310	3,338.7	214.0	1,094.6	1,310.9	1,391.2	216.3	296.6
	Repair and Operating Supplies	320	2,996.3	232.1	1,088.2	1,042.3	1,248.8	(45.9)	160.6
	Utilities	410	1,172.7	118.1	580.4	477.1	488.6	(103.3)	(91.8)
	Insurance, Taxes and Permits	510	3,000.9	389.7	1,289.2	754.1	1,250.5	(535.1)	(38.7)
	Purchased Transportation Svcs	710	1,627.9	120.0	678.6	378.8	678.3	(299.8)	(0.3)
	General Administration	810	569.8	56.7	217.6	224.4	237.6	6.8	20.0
	Contributions Other Agencies	880	0.0	0.0	0.0	174.4	0.0	174.4	0.0
	Capital Contributions	890	3,000.0	250.0	1,250.0	833.3	1,250.0	(416.7)	0.0
	Leases and Rental	910	985.4	66.4	439.4	393.5	410.6	(45.9)	(28.8)
	Depreciation	920	3,455.5	171.6	1,048.5	1,059.0	1,439.9	10.5	391.4
	Total Operating Expenses		106,819.3	7,385.2	37,811.4	36,701.0	44,874.2	(1,110.4)	7,062.8
	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		106,819.3	7,385.2	37,811.4	36,701.0	44,874.2	(1,110.4)	7,062.8
	Excess Revenue/(Loss)		(60,760.0)	(3,661.1)	(18,713.5)	(10,501.1)	(25,505.4)	(8,212.4)	6,791.9

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Golden Gate Bridge, Highway & Transportation District

Budget to Actual - Summarized (in \$000)

For Period Ending 11/30/2024

			Full Year Budget	Current Month	YTD	YTD	YTD Budget	Variance	
			(Revised)	Actual	Actual	Prior Year	(Revised)	YTD Prior Year	Budget YTD (Revised)
Ferry Division	Revenues								
	Operating Revenues								
Transit Fares	020	13,270.9	816.8	6,443.0	6,104.3	6,567.1	338.7	(124.1)	
Other Operating Income	040	605.9	45.5	306.4	265.6	252.4	40.8	54.0	
MCTD Contract Revenues	041	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Total	Operating Revenues	13,876.8	862.3	6,749.4	6,369.9	6,819.5	379.5	(70.1)	
	Operating Assistance								
State Operating Assistance	050	7,987.6	582.9	2,913.5	2,242.3	3,328.2	671.2	(414.7)	
Federal Operating Assistance	060	65.2	0.0	0.0	3,211.2	27.2	(3,211.2)	(27.2)	
Local Operating Assistance	070	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Total	Operating Assistance	8,052.8	582.9	2,913.5	5,453.5	3,355.4	(2,540.0)	(441.9)	
	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	21,929.6	1,445.2	9,662.9	11,823.4	10,174.9	(2,160.5)	(512.0)	
Ferry Division	Expenditures								
	Operating Expenses								
Salaries	110	16,674.0	1,171.3	6,453.4	6,107.4	7,054.4	(346.0)	601.0	
Fringe Benefits	130	12,225.1	963.1	4,793.1	3,949.6	5,133.2	(843.5)	340.1	
Professional Fees	210	3,484.9	172.0	1,104.1	1,011.1	1,452.2	(93.0)	348.1	
Maintenance and Security Svcs	240	4,063.9	125.7	1,011.1	1,201.9	1,693.3	190.8	682.2	
Fuel and Related Taxes	310	6,732.1	514.9	2,862.5	2,875.2	2,804.0	12.7	(58.5)	
Repair and Operating Supplies	320	2,000.2	82.1	479.1	812.5	833.7	333.4	354.6	
Utilities	410	436.6	37.9	207.3	168.3	182.1	(39.0)	(25.2)	
Insurance, Taxes and Permits	510	2,760.7	217.0	1,139.8	1,012.1	1,150.5	(127.7)	10.7	
Purchased Transportation Svcs	710	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
General Administration	810	238.2	19.9	81.0	63.6	99.6	(17.4)	18.6	
Contributions Other Agencies	880	0.0	0.0	300.0	0.0	0.0	(300.0)	(300.0)	
Capital Contributions	890	5,000.0	416.7	2,083.3	1,666.7	2,083.4	(416.6)	0.1	
Leases and Rental	910	123.6	6.1	32.9	26.3	51.5	(6.6)	18.6	
Depreciation	920	5,427.0	572.2	3,042.8	1,842.8	2,261.4	(1,200.0)	(781.4)	
Total	Operating Expenses	59,166.3	4,298.9	23,590.4	20,737.5	24,799.3	(2,852.9)	1,208.9	
	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	59,166.3	4,298.9	23,590.4	20,737.5	24,799.3	(2,852.9)	1,208.9	
Excess Revenue/(Loss)		(37,236.7)	(2,853.7)	(13,927.5)	(8,914.1)	(14,624.4)	(5,013.4)	696.9	

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Golden Gate Bridge, Highway & Transportation District

Budget to Actual - Summarized (in \$000)

For Period Ending 11/30/2024

		Full Year Budget (Revised)	Current Month Actual	YTD Actual	YTD Prior Year	YTD Budget (Revised)	Variance		
							YTD Prior Year	Budget	YTD (Revised)
District Division	Federal Operating Assistance	060	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Expenditures								
	Operating Expenses								
	Salaries	110	18,023.1	1,300.9	6,832.5	6,773.0	7,625.2	(59.5)	792.7
	Fringe Benefits	130	12,384.0	830.8	4,337.4	4,063.1	5,218.3	(274.3)	880.9
	Professional Fees	210	9,007.5	1,392.5	6,667.2	3,060.6	3,753.2	(3,606.6)	(2,914.0)
	Maintenance and Security Svcs	240	4,842.0	187.7	1,398.0	1,598.9	2,017.6	200.9	619.6
	Fuel and Related Taxes	310	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Repair and Operating Supplies	320	602.3	21.3	82.6	130.9	251.0	48.3	168.4
	Utilities	410	272.3	20.2	93.8	92.8	113.5	(1.0)	19.7
	Insurance, Taxes and Permits	510	119.8	0.5	8.6	22.1	49.9	13.5	41.3
	General Administration	810	690.9	69.1	256.3	210.0	287.8	(46.3)	31.5
	Contributions Other Agencies	880	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Capital Contributions	890	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Leases and Rental	910	40.6	3.9	20.0	12.9	16.9	(7.1)	(3.1)
	Depreciation	920	1,414.9	101.4	578.6	857.4	589.6	278.8	11.0
	Total Operating Expenses		47,397.4	3,928.3	20,275.0	16,821.7	19,923.0	(3,453.3)	(352.0)
	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			47,397.4	3,928.3	20,275.0	16,821.7	19,923.0	(3,453.3)	(352.0)
Excess Revenue/(Loss)			(47,397.4)	(3,928.3)	(20,275.0)	(16,821.7)	(19,923.0)	(3,453.3)	(352.0)

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Report: GL955A

Date: 01/14/2025
Time: 09:40:22

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

Year to Date, November 30, 2024

- Year to Date (in \$000) -
November
2024 **November**
2023

Assets

Current Assets

Unrestricted Assets

Cash - Unrestricted	\$7,349	\$340
Investments	\$438,846	\$408,042
Capital/Oper Grants Receivable	\$26,274	\$33,099
Accounts Receivable	\$25,918	\$27,487
Maint Inventories and Supplies	\$5,861	\$5,179
Prepaid Expenses	\$12,105	\$10,308
Total Unrestricted Assets	\$516,353	\$484,455

Restricted Assets

Cash - Restricted	\$30,653	\$27,048
Total Restricted Assets	\$30,653	\$27,048

Total Current Assets

\$547,006 **\$511,503**

Non Current Assets

Unrestricted Assets

Accounts Receivable	\$283	\$921
Total Unrestricted Assets	\$283	\$921

Nondepreciable Capital Assets

Land	\$6,243	\$6,243
Construction In Progress	\$334,617	\$304,832
Total Nondepreciable Capital Assets	\$340,860	\$311,075

Depreciable Capital Assets

Capital Assets

Bridge	\$640,284	\$631,477
Bus Transit Property & Equip	\$198,159	\$197,518
Ferry Transit Property	\$252,568	\$239,599
Accumulated Depreciation	(\$613,654)	(\$580,420)
Total Depreciable Capital Assets	\$477,357	\$488,174

Other Assets

Deferred Outflows	\$92,290	\$95,678
Other Assets	\$392	\$413
Total Other Assets	\$92,682	\$96,091

Amortized Leased Assets

Leased Assets	\$13,982	\$13,079
Total Amortized Leased Assets	\$13,982	\$13,079

Total Non Current Assets

\$925,164 **\$909,340**

Total Assets

\$1,472,170 **\$1,420,843**

Liabilities

Current Liabilities

Trade Accounts Payable	\$19,496	\$21,911
Accrued Liabilities	\$3,792	\$6,188
Deferred Liabilities	\$38,235	\$32,777
Accrued Compensated Absences	\$683	\$705
Contract Retentions	\$10,828	\$10,706
Self-Insurance Liabilities	\$5,317	\$5,092
Deferred Inflows	\$12,801	\$21,741
Commercial Notes Payable	\$61,000	\$61,000
Total Current Liabilities	\$152,152	\$160,120

Non Current Liabilities

Net Pension/OPEB Liability	\$349,464	\$326,487
Accrued Compensated Absences	\$10,322	\$9,429
Accrued Liabilities	\$11,776	\$10,626
Self-Insurance Liabilities	\$33,445	\$31,446
Total Non Current Liabilities	\$405,007	\$377,988

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

Year to Date, November 30, 2024

**- Year to Date (in \$000) -
November November
2024 2023**

Total Liabilities		\$557,159	\$538,108
Net Position			
	Restrict Net Position-Capital	\$757,217	\$738,249
	Restrict Net Position-CP	\$12,791	\$12,791
	Unrestricted Net Position	\$145,003	\$131,695
Total Net Position		\$915,011	\$882,735

Golden Gate Bridge, Highway & Transportation District
Budget to Actual - Consolidated (in \$000)
For Period Ending 12/31/2024

		Full Year Budget (Revised)	Current Month Actual	YTD Actual	YTD Prior Year	YTD Budget (Revised)	Variance						
							YTD	YTD					
							Prior Year	Budget					
							Prior Year	(Revised)					
Revenues													
Operating Revenues													
Toll Revenues	010	158,289.1	12,844.7	81,301.3	78,884.4	80,152.7	2,416.9	1,148.6					
Transit Fares	020	21,426.8	1,447.4	11,318.1	10,953.6	11,535.5	364.5	(217.4)					
Other Operating Income	040	1,790.4	132.4	1,185.1	875.8	895.3	309.3	289.8					
MCTD Contract Revenues	041	12,208.5	1,064.5	6,636.6	6,223.0	6,104.3	413.6	532.3					
Total	Operating Revenues	193,714.8	15,489.0	100,441.1	96,936.8	98,687.8	3,504.3	1,753.3					
Operating Assistance													
State Operating Assistance	050	29,994.4	2,299.0	13,679.4	14,803.4	14,997.2	(1,124.0)	(1,317.8)					
Federal Operating Assistance	060	65.2	0.0	60.3	20,997.6	32.6	(20,937.3)	27.7					
Local Operating Assistance	070	3,001.3	247.0	1,481.7	2,090.6	1,500.7	(608.9)	(19.0)					
Total	Operating Assistance	33,060.9	2,546.0	15,221.4	37,891.6	16,530.5	(22,670.2)	(1,309.1)					
Non Oper Inc-Investment													
Non Oper Inc-Investment	941	11,401.9	(4,606.6)	7,746.8	13,864.8	5,701.0	(6,118.0)	2,045.8					
Total	Non Oper Inc-Investment	11,401.9	(4,606.6)	7,746.8	13,864.8	5,701.0	(6,118.0)	2,045.8					
Total	Revenues	238,177.6	13,428.4	123,409.3	148,693.2	120,919.3	(25,283.9)	2,490.0					
Expenditures													
Operating Expenses													
Salaries	110	86,822.3	6,227.0	38,994.1	37,957.9	43,411.2	(1,036.2)	4,417.1					
Fringe Benefits	130	75,384.9	6,340.2	31,899.4	30,836.7	37,693.4	(1,062.7)	5,794.0					
Professional Fees	210	24,290.5	1,572.3	11,785.9	9,866.8	12,145.5	(1,919.1)	359.6					
Maintenance and Security Svcs	240	12,675.0	753.4	4,090.3	4,747.7	6,338.1	657.4	2,247.8					
Fuel and Related Taxes	310	10,538.4	762.1	4,899.4	5,140.0	5,269.3	240.6	369.9					
Repair and Operating Supplies	320	8,938.9	602.3	3,214.3	3,751.1	4,470.1	536.8	1,255.8					
Utilities	410	2,622.3	193.8	1,365.3	1,217.7	1,311.3	(147.6)	(54.0)					
Insurance, Taxes and Permits	510	10,351.7	840.1	4,886.2	4,317.4	5,176.3	(568.8)	290.1					
Purchased Transportation Svcs	710	1,627.9	140.0	818.6	488.8	814.0	(329.8)	(4.6)					
General Administration	810	1,410.2	57.0	518.0	601.5	705.2	83.5	187.2					
Capital Contributions	890	21,000.0	1,750.0	10,500.0	10,500.0	10,500.0	0.0	0.0					
Leases and Rental	910	1,143.5	86.5	616.2	506.7	571.7	(109.5)	(44.5)					
Depreciation	920	14,474.3	1,250.5	7,946.0	6,526.1	7,237.5	(1,419.9)	(708.5)					
Total	Operating Expenses	271,279.9	20,575.2	121,533.7	116,458.4	135,643.6	(5,075.3)	14,109.9					
Non Operating Expenses													
Debt Service-Interest Expense	950	3,100.0	169.0	1,073.0	938.0	1,550.0	(135.0)	477.0					
Total	Non Operating Expenses	3,100.0	169.0	1,073.0	938.0	1,550.0	(135.0)	477.0					
Total	Expenditures	274,379.9	20,744.2	122,606.7	117,396.4	137,193.6	(5,210.3)	14,586.9					

Golden Gate Bridge, Highway & Transportation District
Budget to Actual - Consolidated (in \$000)
For Period Ending 12/31/2024

	Full Year Budget (Revised)	Current Month Actual	YTD Actual	YTD Prior Year	YTD Budget (Revised)	Variance	
						YTD Prior Year	YTD Budget (Revised)
Excess Revenue/(Loss)	(36,202.3)	(7,315.8)	802.6	31,296.8	(16,274.3)	(30,494.2)	17,076.9

Golden Gate Bridge, Highway & Transportation District

Budget to Actual - Summarized (in \$000)

For Period Ending 12/31/2024

		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	158,289.1	12,844.7	81,301.3	78,884.4	80,152.7	2,416.9	1,148.6
	Transit Fares	020	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Other Operating Income	040	497.7	36.1	397.4	243.4	248.9	154.0	148.5
	MCTD Contract Revenues	041	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Total Operating Revenues		158,786.8	12,880.8	81,698.7	79,127.8	80,401.6	2,570.9	1,297.1
	Operating Assistance								
	State Operating Assistance	050	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Federal Operating Assistance	060	0.0	0.0	49.0	0.0	0.0	49.0	49.0
	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	49.0	0.0	0.0	49.0	49.0
	Non Oper Inc-Investment								
	Non Oper Inc-Investment	941	11,401.9	(4,606.6)	7,746.8	13,864.8	5,701.0	(6,118.0)	2,045.8
	Total Non Oper Inc-Investment		11,401.9	(4,606.6)	7,746.8	13,864.8	5,701.0	(6,118.0)	2,045.8
	Total Revenues		170,188.7	8,274.2	89,494.5	92,992.6	86,102.6	(3,498.1)	3,391.9
Bridge Division	Expenditures								
	Operating Expenses								
	Salaries	110	30,276.8	2,119.3	13,328.7	12,891.3	15,138.4	(437.4)	1,809.7
	Fringe Benefits	130	24,186.5	2,014.9	10,206.9	10,530.9	12,093.3	324.0	1,886.4
	Professional Fees	210	17,436.3	1,146.7	9,181.6	7,551.2	8,718.2	(1,630.4)	(463.4)
	Maintenance and Security Svcs	240	4,153.1	230.0	1,183.9	1,315.4	2,076.9	131.5	893.0
	Fuel and Related Taxes	310	467.6	29.5	209.7	220.6	233.9	10.9	24.2
	Repair and Operating Supplies	320	3,942.4	252.5	1,297.2	1,592.9	1,971.7	295.7	674.5
	Utilities	410	1,013.0	38.9	422.7	440.5	506.6	17.8	83.9
	Insurance, Taxes and Permits	510	4,590.1	332.1	1,949.3	2,101.8	2,295.2	152.5	345.9
	General Administration	810	602.2	24.6	187.0	210.6	301.2	23.6	114.2
	Contributions Other Agencies	880	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Capital Contributions	890	13,000.0	1,083.3	6,500.0	7,500.0	6,500.0	1,000.0	0.0
	Leases and Rental	910	34.5	13.6	71.0	24.6	17.3	(46.4)	(53.7)
	Depreciation	920	5,591.8	506.2	3,110.3	3,148.0	2,796.0	37.7	(314.3)
	Total Operating Expenses		105,294.3	7,791.6	47,648.3	47,527.8	52,648.7	(120.5)	5,000.4
	Non Operating Expenses								
	Debt Service-Interest Expense	950	3,100.0	169.0	1,073.0	938.0	1,550.0	(135.0)	477.0
	Total Non Operating Expenses		3,100.0	169.0	1,073.0	938.0	1,550.0	(135.0)	477.0
	Total Expenditures		108,394.3	7,960.6	48,721.3	48,465.8	54,198.7	(255.5)	5,477.4
	Excess Revenue/(Loss)		61,794.4	313.6	40,773.2	44,526.8	31,903.9	(3,753.6)	8,869.3

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Golden Gate Bridge, Highway & Transportation District

Budget to Actual - Summarized (in \$000)

For Period Ending 12/31/2024

			Full Year Budget	Current Month	YTD	YTD	YTD Budget	Variance	
			(Revised)	Actual	Actual	Prior Year	(Revised)	YTD Prior Year	Budget YTD (Revised)
Revenues									
Operating Revenues									
Transit Fares	020	8,155.9	499.3	3,927.1	3,977.9	4,168.2	(50.8)	(241.1)	
Other Operating Income	040	686.8	52.8	437.8	336.0	343.5	101.8	94.3	
MCTD Contract Revenues	041	12,208.5	1,064.5	6,636.6	6,223.0	6,104.3	413.6	532.3	
Total	Operating Revenues	21,051.2	1,616.6	11,001.5	10,536.9	10,616.0	464.6	385.5	
Operating Assistance									
State Operating Assistance	050	22,006.8	1,716.1	10,183.0	12,100.7	11,003.4	(1,917.7)	(820.4)	
Federal Operating Assistance	060	0.0	0.0	11.3	13,049.9	0.0	(13,038.6)	11.3	
Local Operating Assistance	070	3,001.3	247.0	1,481.7	2,090.6	1,500.7	(608.9)	(19.0)	
Total	Operating Assistance	25,008.1	1,963.1	11,676.0	27,241.2	12,504.1	(15,565.2)	(828.1)	
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	
Non Oper Inc-Other									
Non Operating Revenues	940	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Total	Non Oper Inc-Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Total	Revenues	46,059.3	3,579.7	22,677.5	37,778.1	23,120.1	(15,100.6)	(442.6)	
Expenditures									
Operating Expenses									
Salaries	110	39,871.5	2,895.8	18,000.1	17,838.6	19,935.8	(161.5)	1,935.7	
Fringe Benefits	130	38,973.3	3,452.0	16,026.1	15,616.8	19,487.3	(409.3)	3,461.2	
Professional Fees	210	3,369.3	228.9	1,303.6	1,065.7	1,684.7	(237.9)	381.1	
Maintenance and Security Svcs	240	4,458.0	326.6	1,698.4	2,034.1	2,229.3	335.7	530.9	
Fuel and Related Taxes	310	3,338.7	199.7	1,294.4	1,540.4	1,669.4	246.0	375.0	
Repair and Operating Supplies	320	2,996.3	102.4	1,190.6	1,228.7	1,498.3	38.1	307.7	
Utilities	410	1,172.7	101.2	681.6	568.2	586.4	(113.4)	(95.2)	
Insurance, Taxes and Permits	510	3,000.9	275.8	1,564.9	978.2	1,500.6	(586.7)	(64.3)	
Purchased Transportation Svcs	710	1,627.9	140.0	818.6	488.8	814.0	(329.8)	(4.6)	
General Administration	810	569.8	22.1	239.7	296.0	284.8	56.3	45.1	
Contributions Other Agencies	880	0.0	0.0	0.0	174.4	0.0	174.4	0.0	
Capital Contributions	890	3,000.0	250.0	1,500.0	1,000.0	1,500.0	(500.0)	0.0	
Leases and Rental	910	985.4	66.9	506.3	450.5	492.7	(55.8)	(13.6)	
Depreciation	920	3,455.5	171.8	1,220.4	1,227.0	1,727.9	6.6	507.5	
Total	Operating Expenses	106,819.3	8,233.2	46,044.7	44,507.4	53,411.2	(1,537.3)	7,366.5	
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	106,819.3	8,233.2	46,044.7	44,507.4	53,411.2	(1,537.3)	7,366.5	
Excess Revenue/(Loss)		(60,760.0)	(4,653.5)	(23,367.2)	(6,729.3)	(30,291.1)	(16,637.9)	6,923.9	

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Date: 01/14/2025

Time: 09:21:30

Golden Gate Bridge, Highway & Transportation District

Budget to Actual - Summarized (in \$000)

For Period Ending 12/31/2024

			Full Year Budget	Current Month	YTD	YTD	YTD Budget	Variance	
			(Revised)	Actual	Actual	Prior Year	(Revised)	YTD Prior Year	Budget YTD (Revised)
Ferry Division	Revenues								
	Operating Revenues								
Transit Fares	020	13,270.9	948.1	7,391.0	6,975.7	7,367.3	415.3	23.7	
Other Operating Income	040	605.9	43.5	349.9	296.4	302.9	53.5	47.0	
MCTD Contract Revenues	041	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Total	Operating Revenues	13,876.8	991.6	7,740.9	7,272.1	7,670.2	468.8	70.7	
	Operating Assistance								
State Operating Assistance	050	7,987.6	582.9	3,496.4	2,702.7	3,993.8	793.7	(497.4)	
Federal Operating Assistance	060	65.2	0.0	0.0	7,947.7	32.6	(7,947.7)	(32.6)	
Local Operating Assistance	070	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Total	Operating Assistance	8,052.8	582.9	3,496.4	10,650.4	4,026.4	(7,154.0)	(530.0)	
	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	21,929.6	1,574.5	11,237.3	17,922.5	11,696.6	(6,685.2)	(459.3)	
Ferry Division	Expenditures								
	Operating Expenses								
Salaries	110	16,674.0	1,211.9	7,665.3	7,228.0	8,337.0	(437.3)	671.7	
Fringe Benefits	130	12,225.1	873.4	5,666.5	4,688.9	6,112.8	(977.6)	446.3	
Professional Fees	210	3,484.9	196.6	1,300.7	1,249.9	1,742.6	(50.8)	441.9	
Maintenance and Security Svcs	240	4,063.9	196.8	1,207.9	1,398.2	2,032.0	190.3	824.1	
Fuel and Related Taxes	310	6,732.1	532.8	3,395.3	3,379.0	3,366.0	(16.3)	(29.3)	
Repair and Operating Supplies	320	2,000.2	247.5	726.6	929.5	1,000.2	202.9	273.6	
Utilities	410	436.6	53.7	261.0	208.9	218.3	(52.1)	(42.7)	
Insurance, Taxes and Permits	510	2,760.7	232.2	1,372.0	1,237.4	1,380.5	(134.6)	8.5	
Purchased Transportation Svcs	710	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
General Administration	810	238.2	10.2	91.3	94.9	119.1	3.6	27.8	
Contributions Other Agencies	880	0.0	0.0	300.0	0.0	0.0	(300.0)	(300.0)	
Capital Contributions	890	5,000.0	416.7	2,500.0	2,000.0	2,500.0	(500.0)	0.0	
Leases and Rental	910	123.6	6.1	39.0	31.6	61.8	(7.4)	22.8	
Depreciation	920	5,427.0	572.5	3,615.3	2,151.1	2,713.7	(1,464.2)	(901.6)	
Total	Operating Expenses	59,166.3	4,550.4	28,140.9	24,597.4	29,584.0	(3,543.5)	1,443.1	
	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	59,166.3	4,550.4	28,140.9	24,597.4	29,584.0	(3,543.5)	1,443.1	
Excess Revenue/(Loss)		(37,236.7)	(2,975.9)	(16,903.6)	(6,674.9)	(17,887.4)	(10,228.7)	983.8	

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Date: 01/14/2025

Time: 09:21:30

Golden Gate Bridge, Highway & Transportation District

Budget to Actual - Summarized (in \$000)

For Period Ending 12/31/2024

			Full Year Budget (Revised)	Current Month Actual	YTD Actual	YTD Prior Year	YTD Budget (Revised)	Variance		
								YTD Prior Year	Budget	YTD (Revised)
District Division	Federal Operating Assistance	060	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Expenditures									
	Operating Expenses									
	Salaries	110	18,023.1	1,322.3	8,154.8	8,110.7	9,011.5	(44.1)		856.7
	Fringe Benefits	130	12,384.0	911.5	5,248.9	4,876.2	6,192.1	(372.7)		943.2
	Professional Fees	210	9,007.5	48.6	6,715.8	3,506.2	4,503.8	(3,209.6)		(2,212.0)
	Maintenance and Security Svcs	240	4,842.0	371.4	1,769.3	1,982.7	2,421.1	213.4		651.8
	Fuel and Related Taxes	310	0.0	0.0	0.0	0.0	0.0	0.0		0.0
	Repair and Operating Supplies	320	602.3	21.9	104.5	146.1	301.2	41.6		196.7
	Utilities	410	272.3	21.8	115.7	116.7	136.2	1.0		20.5
	Insurance, Taxes and Permits	510	119.8	56.3	64.8	72.0	59.9	7.2		(4.9)
	General Administration	810	690.9	43.3	299.6	255.1	345.4	(44.5)		45.8
	Contributions Other Agencies	880	0.0	0.0	0.0	0.0	0.0	0.0		0.0
	Capital Contributions	890	0.0	0.0	0.0	0.0	0.0	0.0		0.0
	Leases and Rental	910	40.6	3.9	23.8	15.5	20.3	(8.3)		(3.5)
	Depreciation	920	1,414.9	103.0	681.6	968.5	707.5	286.9		25.9
	Total Operating Expenses		47,397.4	2,904.0	23,178.8	20,049.7	23,699.0	(3,129.1)		520.2
	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			47,397.4	2,904.0	23,178.8	20,049.7	23,699.0	(3,129.1)		520.2
Excess Revenue/(Loss)			(47,397.4)	(2,904.0)	(23,178.8)	(20,049.7)	(23,699.0)	(3,129.1)		520.2

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

Year to Date, December 31, 2024

- Year to Date (in \$000) -
December
2024 **December**
2023

Assets

Current Assets

Unrestricted Assets

Cash - Unrestricted	\$653	\$4,326
Investments	\$369,550	\$422,995
Capital/Oper Grants Receivable	\$59,446	\$27,074
Accounts Receivable	\$22,363	\$19,817
Maint Inventories and Supplies	\$5,790	\$5,353
Prepaid Expenses	\$10,556	\$8,946
Total Unrestricted Assets	\$468,358	\$488,511

Restricted Assets

Cash - Restricted	\$33,918	\$29,698
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Total Restricted Assets

\$33,918 **\$29,698**

Total Current Assets

\$502,276 **\$518,209**

Non Current Assets

Unrestricted Assets

Accounts Receivable	\$283	\$921
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Total Unrestricted Assets

\$283 **\$921**

Nondepreciable Capital Assets

Land	\$6,243	\$6,243
Construction In Progress	\$410,680	\$307,821

Total Nondepreciable Capital Assets

\$416,923 **\$314,064**

Depreciable Capital Assets

Capital Assets

Bridge	\$640,327	\$631,857
Bus Transit Property & Equip	\$198,159	\$197,518
Ferry Transit Property	\$252,568	\$239,585
Accumulated Depreciation	(\$617,592)	(\$583,920)

Total Depreciable Capital Assets

\$473,462 **\$485,040**

Other Assets

Deferred Outflows	\$92,290	\$95,678
Other Assets	\$392	\$413

Total Other Assets

\$92,682 **\$96,091**

Amortized Leased Assets

Leased Assets	\$13,982	\$13,079
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Total Amortized Leased Assets

\$13,982 **\$13,079**

Total Non Current Assets

\$997,332 **\$909,195**

Total Assets

\$1,499,608 **\$1,427,404**

Liabilities

Current Liabilities

Trade Accounts Payable	\$18,203	\$19,658
Accrued Liabilities	\$4,193	\$4,784
Deferred Liabilities	\$35,695	\$30,054
Accrued Compensated Absences	\$683	\$705
Contract Retentions	\$10,930	\$10,816
Self-Insurance Liabilities	\$5,356	\$5,110
Deferred Inflows	\$12,801	\$21,741
Commercial Notes Payable	\$61,000	\$61,000

Total Current Liabilities

\$148,861 **\$153,868**

Non Current Liabilities

Net Pension/OPEB Liability	\$349,464	\$326,487
Accrued Compensated Absences	\$10,305	\$9,477
Accrued Liabilities	\$11,776	\$10,626
Self-Insurance Liabilities	\$34,006	\$32,833

Total Non Current Liabilities

\$405,551 **\$379,423**

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

Year to Date, December 31, 2024

**- Year to Date (in \$000) -
December December
2024 2023**

Total Liabilities		<u>\$554,412</u>	<u>\$533,291</u>
Net Position			
	Restrict Net Position-Capital	\$829,385	\$738,104
	Restrict Net Position-CP	\$12,791	\$12,791
	Unrestricted Net Position	<u>\$103,020</u>	<u>\$143,218</u>
Total Net Position		<u>\$945,196</u>	<u>\$894,113</u>