Agenda Item No. (8)(a)

To: Finance-Auditing Committee/Committee of the Whole
Meeting of August 27, 2026

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

Subject: **MONTHLY REVIEW OF FINANCIAL STATEMENTS (FOR ONE MONTH ENDING JULY 2026)**
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 one month ending July 31, 2026, for the Committee's information.

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

	Prior Year Actual 25/26 YTD	Current Year Budget 26/27 YTD	Current Year Actual 26/27 YTD
Consolidated District Revenues	**$24,160.1**	**$21,943.2**	**$22,646.9**
Consolidated District Operating Expenses	**$19,820.5**	**$24,136.0**	**$18,642.8**
Comparable Consolidated Revenues over Expenses	**$4,339.6**	**$(2,192.8)**	**$4,004.1**

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 07/31/2026

		Full Year Budget (Revised)	Current Month Actual	YTD Actual	YTD Prior Year	YTD Budget (Revised)	Variance YTD Prior Year	Variance YTD Budget (Revised)
Revenues								
Operating Revenues								
Toll Revenues	010	175,229.3	15,585.1	15,585.1	14,190.3	15,085.4	1,394.8	499.7
Transit Fares	020	24,519.6	2,570.0	2,570.0	2,265.0	2,440.0	305.0	130.0
Other Operating Income	040	1,790.4	258.6	258.6	841.7	149.2	(583.1)	109.4
MCTD Contract Revenues	041	12,653.9	1,000.0	1,000.0	1,211.1	1,054.5	(211.1)	(54.5)
Total Operating Revenues		214,193.2	19,413.7	19,413.7	18,508.1	18,729.1	905.6	684.6
Operating Assistance								
State Operating Assistance	050	22,947.5	2,285.2	2,285.2	4,867.9	1,912.3	(2,582.7)	372.9
Federal Operating Assistance	060	897.2	0.0	0.0	0.0	74.8	0.0	(74.8)
Local Operating Assistance	070	4,984.5	566.4	566.4	423.2	415.4	143.2	151.0
Total Operating Assistance		28,829.2	2,851.6	2,851.6	5,291.1	2,402.5	(2,439.5)	449.1
Non Oper Inc-Investment								
Non Oper Inc-Investment	941	9,739.3	381.6	381.6	360.9	811.6	20.7	(430.0)
Total Non Oper Inc-Investment		9,739.3	381.6	381.6	360.9	811.6	20.7	(430.0)
Total Revenues		252,761.7	22,646.9	22,646.9	24,160.1	21,943.2	(1,513.2)	703.7
Expenditures								
Operating Expenses								
Salaries	110	96,097.1	5,562.5	5,562.5	5,788.8	7,392.1	226.3	1,829.6
Fringe Benefits	130	81,540.6	4,372.2	4,372.2	4,320.1	6,559.0	(52.1)	2,186.8
Professional Fees	210	27,588.6	2,020.5	2,020.5	1,475.8	2,299.1	(544.7)	278.6
Maintenance and Security Svcs	240	13,632.3	599.2	599.2	573.9	1,136.1	(25.3)	536.9
Fuel and Related Taxes	310	10,922.8	1,125.3	1,125.3	879.5	910.2	(245.8)	(215.1)
Repair and Operating Supplies	320	9,639.2	461.2	461.2	705.5	803.4	244.3	342.2
Utilities	410	3,194.2	162.7	162.7	198.8	266.2	36.1	103.5
Insurance, Taxes and Permits	510	11,380.9	844.5	844.5	2,369.9	948.4	1,525.4	103.9
Purchased Transportation Svcs	710	1,509.3	130.0	130.0	100.0	125.8	(30.0)	(4.2)
General Administration	810	1,616.4	69.3	69.3	126.0	134.8	56.7	65.5
Capital Contributions	890	21,000.0	1,750.0	1,750.0	1,750.0	1,750.0	0.0	0.0
Leases and Rental	910	1,166.4	162.3	162.3	124.2	97.2	(38.1)	(65.1)
Depreciation	920	17,684.6	1,257.1	1,257.1	1,260.0	1,473.8	2.9	216.7
Total Operating Expenses		296,972.4	18,516.8	18,516.8	19,672.5	23,896.1	1,155.7	5,379.3
Non Operating Expenses								
Debt Service-Interest Expense	950	2,879.0	126.0	126.0	148.0	239.9	22.0	113.9
Total Non Operating Expenses		2,879.0	126.0	126.0	148.0	239.9	22.0	113.9
Total Expenditures		299,851.4	18,642.8	18,642.8	19,820.5	24,136.0	1,177.7	5,493.2

Golden Gate Bridge, Highway & Transportation District
Budget to Actual - Consolidated (in $000)
For Period Ending 07/31/2026

	Full Year Budget (Revised)	Current Month Actual	YTD Actual	YTD Prior Year	YTD Budget (Revised)	Variance YTD Prior Year	Variance YTD Budget (Revised)
Excess Revenue/(Loss)	(47,089.7)	4,004.1	4,004.1	4,339.6	(2,192.8)	(335.5)	6,196.9

Golden Gate Bridge, Highway & Transportation District

Budget to Actual - Summarized (in $000)

For Period Ending 07/31/2026

			Full Year Budget (Revised)	Current Month Actual	YTD Actual	YTD Prior Year	YTD Budget (Revised)	Variance YTD Prior Year	Variance Budget YTD (Revised)
Bridge Division	**Revenues**								
	Operating Revenues								
	Toll Revenues	010	175,229.3	15,585.1	15,585.1	14,190.3	15,085.4	1,394.8	499.7
	Transit Fares	020	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Other Operating Income	040	497.7	53.5	53.5	73.5	41.5	(20.0)	12.0
	MCTD Contract Revenues	041	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Total Operating Revenues		175,727.0	15,638.6	15,638.6	14,263.8	15,126.9	1,374.8	511.7
	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	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	9,739.3	381.6	381.6	360.9	811.6	20.7	(430.0)
	Total Non Oper Inc-Investment		9,739.3	381.6	381.6	360.9	811.6	20.7	(430.0)
	Total Revenues		185,466.3	16,020.2	16,020.2	14,624.7	15,938.5	1,395.5	81.7
Bridge Division	**Expenditures**								
	Operating Expenses								
	Salaries	110	33,642.2	1,843.3	1,843.3	1,727.3	2,587.9	(116.0)	744.6
	Fringe Benefits	130	27,142.7	1,203.1	1,203.1	1,237.5	2,177.4	34.4	974.3
	Professional Fees	210	18,966.6	1,592.8	1,592.8	1,146.8	1,580.6	(446.0)	(12.2)
	Maintenance and Security Svcs	240	4,423.5	268.8	268.8	162.5	368.7	(106.3)	99.9
	Fuel and Related Taxes	310	467.6	65.9	65.9	53.6	39.0	(12.3)	(26.9)
	Repair and Operating Supplies	320	4,060.5	110.5	110.5	312.8	338.4	202.3	227.9
	Utilities	410	1,057.7	70.8	70.8	66.7	88.2	(4.1)	17.4
	Insurance, Taxes and Permits	510	4,761.3	389.7	389.7	363.3	396.8	(26.4)	7.1
	General Administration	810	683.3	5.0	5.0	22.8	57.0	17.8	52.0
	Contributions Other Agencies	880	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Capital Contributions	890	17,000.0	1,416.7	1,416.7	1,416.7	1,416.7	0.0	0.0
	Leases and Rental	910	43.2	19.4	19.4	4.5	3.6	(14.9)	(15.8)
	Depreciation	920	9,242.4	511.2	511.2	493.4	770.2	(17.8)	259.0
	Total Operating Expenses		121,491.0	7,497.2	7,497.2	7,007.9	9,824.5	(489.3)	2,327.3
	Non Operating Expenses								
	Debt Service-Interest Expense	950	2,879.0	126.0	126.0	148.0	239.9	22.0	113.9
	Total Non Operating Expenses		2,879.0	126.0	126.0	148.0	239.9	22.0	113.9
	Total Expenditures		124,370.0	7,623.2	7,623.2	7,155.9	10,064.4	(467.3)	2,441.2
	Excess Revenue/(Loss)		61,096.3	8,397.0	8,397.0	7,468.8	5,874.1	928.2	2,522.9

Golden Gate Bridge, Highway & Transportation District

Budget to Actual - Summarized (in $000)

For Period Ending 07/31/2026

			Full Year Budget (Revised)	Current Month Actual	YTD Actual	YTD Prior Year	YTD Budget (Revised)	Variance YTD Prior Year	Variance Budget YTD (Revised)
Bus Division	**Revenues**								
	Operating Revenues								
	Transit Fares	020	9,028.6	870.2	870.2	691.7	749.9	178.5	120.3
	Other Operating Income	040	686.8	63.5	63.5	68.7	57.2	(5.2)	6.3
	MCTD Contract Revenues	041	12,653.9	1,000.0	1,000.0	1,211.1	1,054.5	(211.1)	(54.5)
	Total Operating Revenues		22,369.3	1,933.7	1,933.7	1,971.5	1,861.6	(37.8)	72.1
	Operating Assistance								
	State Operating Assistance	050	15,106.6	1,520.8	1,520.8	3,291.8	1,258.9	(1,771.0)	261.9
	Federal Operating Assistance	060	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Local Operating Assistance	070	4,984.5	566.4	566.4	423.2	415.4	143.2	151.0
	Total Operating Assistance		20,091.1	2,087.2	2,087.2	3,715.0	1,674.3	(1,627.8)	412.9
	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
	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		42,460.4	4,020.9	4,020.9	5,686.5	3,535.9	(1,665.6)	485.0
Bus Division	**Expenditures**								
	Operating Expenses								
	Salaries	110	43,308.0	2,682.5	2,682.5	3,002.0	3,331.4	319.5	648.9
	Fringe Benefits	130	40,116.7	2,400.1	2,400.1	2,348.2	3,233.3	(51.9)	833.2
	Professional Fees	210	4,007.3	217.5	217.5	154.2	334.0	(63.3)	116.5
	Maintenance and Security Svcs	240	4,870.0	226.5	226.5	281.5	405.8	55.0	179.3
	Fuel and Related Taxes	310	3,549.8	334.6	334.6	247.5	295.8	(87.1)	(38.8)
	Repair and Operating Supplies	320	3,355.9	267.8	267.8	267.3	279.7	(0.5)	11.9
	Utilities	410	1,535.4	65.3	65.3	106.3	128.0	41.0	62.7
	Insurance, Taxes and Permits	510	3,733.9	227.1	227.1	1,778.7	311.2	1,551.6	84.1
	Purchased Transportation Svcs	710	1,509.3	130.0	130.0	100.0	125.8	(30.0)	(4.2)
	General Administration	810	631.9	62.5	62.5	91.3	52.7	28.8	(9.8)
	Contributions Other Agencies	880	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Capital Contributions	890	2,000.0	166.7	166.7	166.7	166.7	0.0	0.0
	Leases and Rental	910	994.6	132.7	132.7	112.5	82.9	(20.2)	(49.8)
	Depreciation	920	3,038.2	230.6	230.6	223.1	253.2	(7.5)	22.6
	Total Operating Expenses		112,651.0	7,143.9	7,143.9	8,879.3	9,000.5	1,735.4	1,856.6
	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		112,651.0	7,143.9	7,143.9	8,879.3	9,000.5	1,735.4	1,856.6
	Excess Revenue/(Loss)		(70,190.6)	(3,123.0)	(3,123.0)	(3,192.8)	(5,464.6)	69.8	2,341.6

Golden Gate Bridge, Highway & Transportation District

Budget to Actual - Summarized (in $000)

For Period Ending 07/31/2026

			Full Year Budget (Revised)	Current Month Actual	YTD Actual	YTD Prior Year	YTD Budget (Revised)	Variance YTD Prior Year	Variance Budget YTD (Revised)
Ferry Division	**Revenues**								
	Operating Revenues								
	Transit Fares	020	15,491.0	1,699.8	1,699.8	1,573.2	1,690.1	126.6	9.7
	Other Operating Income	040	605.9	141.5	141.5	699.5	50.5	(558.0)	91.0
	MCTD Contract Revenues	041	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Total Operating Revenues		16,096.9	1,841.3	1,841.3	2,272.7	1,740.6	(431.4)	100.7
	Operating Assistance								
	State Operating Assistance	050	7,840.9	764.4	764.4	1,576.1	653.4	(811.7)	111.0
	Federal Operating Assistance	060	897.2	0.0	0.0	0.0	74.8	0.0	(74.8)
	Local Operating Assistance	070	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Total Operating Assistance		8,738.1	764.4	764.4	1,576.1	728.2	(811.7)	36.2
	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		24,835.0	2,605.7	2,605.7	3,848.8	2,468.8	(1,243.1)	136.9
Ferry Division	**Expenditures**								
	Operating Expenses								
	Salaries	110	19,146.9	1,036.7	1,036.7	1,059.5	1,472.8	22.8	436.1
	Fringe Benefits	130	14,281.2	769.0	769.0	734.5	1,148.2	(34.5)	379.2
	Professional Fees	210	4,614.7	210.2	210.2	174.9	384.6	(35.3)	174.4
	Maintenance and Security Svcs	240	4,338.8	103.9	103.9	129.9	361.6	26.0	257.7
	Fuel and Related Taxes	310	6,905.4	724.8	724.8	578.3	575.4	(146.5)	(149.4)
	Repair and Operating Supplies	320	2,222.8	83.0	83.0	125.4	185.3	42.4	102.3
	Utilities	410	601.1	26.6	26.6	25.8	50.1	(0.8)	23.5
	Insurance, Taxes and Permits	510	2,885.7	227.7	227.7	227.9	240.5	0.2	12.8
	Purchased Transportation Svcs	710	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	General Administration	810	301.2	1.8	1.8	11.9	25.1	10.1	23.3
	Contributions Other Agencies	880	0.0	0.0	0.0	216.2	0.0	216.2	0.0
	Capital Contributions	890	2,000.0	166.7	166.7	166.7	166.7	0.0	0.0
	Leases and Rental	910	128.6	10.2	10.2	7.2	10.7	(3.0)	0.5
	Depreciation	920	5,404.0	515.3	515.3	543.5	450.4	28.2	(64.9)
	Total Operating Expenses		62,830.4	3,875.9	3,875.9	4,001.7	5,071.4	125.8	1,195.5
	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		62,830.4	3,875.9	3,875.9	4,001.7	5,071.4	125.8	1,195.5
	Excess Revenue/(Loss)		(37,995.4)	(1,270.2)	(1,270.2)	(152.9)	(2,602.6)	(1,117.3)	1,332.4

Golden Gate Bridge, Highway & Transportation District

Budget to Actual - Summarized (in $000)

For Period Ending 07/31/2026

			Full Year Budget (Revised)	Current Month Actual	YTD Actual	YTD Prior Year	YTD Budget (Revised)	Variance YTD Prior Year	Variance Budget YTD (Revised)
	Federal Operating Assistance	060	0.0	0.0	0.0	0.0	0.0	0.0	0.0
District Division	**Expenditures**								
	Operating Expenses								
	Salaries	110	19,445.7	800.7	800.7	1,016.1	1,495.8	215.4	695.1
	Fringe Benefits	130	13,851.4	513.4	513.4	552.3	1,092.5	38.9	579.1
	Professional Fees	210	12,141.1	553.3	553.3	504.8	1,011.8	(48.5)	458.5
	Maintenance and Security Svcs	240	4,900.9	252.3	252.3	317.6	408.5	65.3	156.2
	Fuel and Related Taxes	310	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Repair and Operating Supplies	320	576.8	6.4	6.4	56.8	48.1	50.4	41.7
	Utilities	410	251.7	13.5	13.5	18.9	21.0	5.4	7.5
	Insurance, Taxes and Permits	510	181.7	14.1	14.1	0.9	15.1	(13.2)	1.0
	General Administration	810	775.0	7.5	7.5	42.0	64.6	34.5	57.1
	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	63.4	3.1	3.1	1.3	5.3	(1.8)	2.2
	Depreciation	920	1,465.0	156.2	156.2	109.9	122.1	(46.3)	(34.1)
	Total Operating Expenses		53,652.7	2,320.5	2,320.5	2,620.6	4,284.8	300.1	1,964.3
	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		53,652.7	2,320.5	2,320.5	2,620.6	4,284.8	300.1	1,964.3
	Excess Revenue/(Loss)		(53,652.7)	(2,320.5)	(2,320.5)	(2,620.6)	(4,284.8)	300.1	1,964.3

Golden Gate Bridge, Highway & Transportation District
Statement of Net Position
Year to Date, July 31, 2026

	- -Year to Date (in $000) - July 2026	July 2025
Assets		
Current Assets		
Unrestricted Assets		
Cash - Unrestricted	$3,523	$3,600
Investments	$407,827	$399,266
Capital/Oper Grants Receivable	$5,369	$12,795
Accounts Receivable	$30,770	$22,220
Leases Receivable	$1,340	$1,340
Maint Inventories and Supplies	$6,286	$5,827
Prepaid Expenses	$22,335	$20,618
Total Unrestricted Assets	**$477,450**	**$465,666**
Total Current Assets	**$477,450**	**$465,666**
Non Current Assets		
Restricted Assets		
Accounts Receivable	$2,879	$2,879
Cash - Restricted	$30,361	$36,727
Total Restricted Assets	**$33,240**	**$39,606**
Nondepreciable Capital Assets		
Land	$6,243	$6,243
Construction In Progress	$568,164	$426,049
Total Nondepreciable Capital Assets	**$574,407**	**$432,292**
Depreciable Intagible Assets		
Subscription Assets	$13,553	$13,553
Right to use - Ground Leases	$11,872	$11,872
Total Depreciable Intagible Assets	**$25,425**	**$25,425**
Depreciable Capital Assets		
Capital Assets		
Bridge	$640,921	$636,208
Bus Transit Property & Equip	$202,354	$201,494
Ferry Transit Property	$248,083	$239,525
Accumulated Depreciation	($675,484)	($633,945)
Total Depreciable Capital Assets	**$415,874**	**$443,282**
Other Assets		
Related to Pensions	$58,750	$48,265
Related to OPEB	$13,540	$13,540
Total Other Assets	**$72,290**	**$61,805**
Total Non Current Assets	**$1,121,236**	**$1,002,410**
Total Assets	**$1,598,686**	**$1,468,076**
Liabilities		
Current Liabilities		
Trade Accounts Payable	$14,898	$10,889
Accrued Liabilities	$7	$433
Deferred Liabilities	$14,053	$17,696
Accrued Compensated Absences	$770	$671
Contract Retentions	$7,274	$10,468
Leases Payable	$699	$699
Self-Insurance Liabilities	$5,072	$7,210
Commercial Notes Payable	$61,000	$61,000
Total Current Liabilities	**$103,773**	**$109,066**
Non Current Liabilities		
Net Pension/OPEB Liability	$52,093	$52,093
Aggregate Net Pension Liabilit	$264,659	$280,776
Accrued Compensated Absences	$12,289	$13,026
Leases Payable	$7,734	$7,734
Subscriptions Payable	$3,231	$3,231

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

Year to Date, July 31, 2026	- -Year to Date (in $000) -	
	July 2026	July 2025
Self-Insurance Liabilities	$35,903	$35,630
Total Non Current Liabilities	**$375,909**	**$392,490**
Deferred Inflow of Resources		
Inflow Related to Pensions	$20,643	$10,279
Inflow Related to OPEB	$7,496	$7,496
Inflow Related to Leases	$4,112	$4,112
Total Deferred Inflow of Resources	**$32,251**	**$21,887**
Total Liabilities	**$511,933**	**$523,443**
Net Position		
Restrict Net Position-Capital	$929,281	$814,574
Restrict Net Position-CP	$12,791	$12,791
Unrestricted Net Position	$144,681	$117,268
Total Net Position	**$1,086,753**	**$944,633**