



Agenda Item No. (14)(a)

To: Finance-Auditing Committee/Committee of the Whole  
Meeting of June 26, 2025

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

Subject: **MONTHLY REVIEW OF FINANCIAL STATEMENTS (FOR ELEVEN MONTHS ENDING MAY 2025)**  
**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 eleven months ending May 31, 2025 for the Committee's information.

| <b>Revenues and Expenses (Year to Date: YTD / In thousands)</b>                                 |                                            |                                              |                                              |
|-------------------------------------------------------------------------------------------------|--------------------------------------------|----------------------------------------------|----------------------------------------------|
|                                                                                                 | <b>Prior Year<br/>Actual<br/>23/24 YTD</b> | <b>Current<br/>Year Budget<br/>24/25 YTD</b> | <b>Current<br/>Year Actual<br/>24/25 YTD</b> |
| Consolidated District Revenues<br><i>(Including Federal One-Time ARPA Operating Assistance)</i> | \$274,577.0                                | \$217,575.7                                  | \$233,173.6                                  |
| Federal One-Time ARPA Operating Assistance                                                      | \$(46,920.5)                               |                                              |                                              |
| <b>Subtotal: District Operating Revenue</b>                                                     | <b>\$227,656.5</b>                         | <b>\$217,575.7</b>                           | <b>\$233,173.6</b>                           |
| <b>Consolidated District Operating Expenses</b>                                                 | <b>\$220,302.7</b>                         | <b>\$252,305.7</b>                           | <b>\$234,482.4</b>                           |
| <b>Comparable Consolidated Revenues over Expenses</b>                                           | <b>\$7,353.8</b>                           | <b>\$(34,730.0)</b>                          | <b>\$(1,308.8)</b>                           |

*(A) For Federal Operating Grant reporting, including CARES, CRRSAA, & ARPA grants, see the District's Single Audit Reports FY 2021-2024.*

### **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 05/31/2025**

|                               |                         | Full Year<br>Budget<br>(Revised) | Current<br>Month<br>Actual | YTD<br>Actual | YTD<br>Prior Year | YTD<br>Budget<br>(Revised) | Variance   |           |  |  |  |  |  |
|-------------------------------|-------------------------|----------------------------------|----------------------------|---------------|-------------------|----------------------------|------------|-----------|--|--|--|--|--|
|                               |                         |                                  |                            |               |                   |                            | YTD        | YTD       |  |  |  |  |  |
|                               |                         |                                  |                            |               |                   |                            | Prior Year | Budget    |  |  |  |  |  |
|                               |                         |                                  |                            |               |                   |                            | Prior Year | (Revised) |  |  |  |  |  |
| Revenues                      |                         |                                  |                            |               |                   |                            |            |           |  |  |  |  |  |
| Operating Revenues            |                         |                                  |                            |               |                   |                            |            |           |  |  |  |  |  |
| Toll Revenues                 | 010                     | 158,289.1                        | 14,482.6                   | 147,351.2     | 141,103.9         | 144,436.1                  | 6,247.3    | 2,915.1   |  |  |  |  |  |
| Transit Fares                 | 020                     | 21,426.8                         | 2,199.7                    | 20,152.4      | 18,956.0          | 19,549.4                   | 1,196.4    | 603.0     |  |  |  |  |  |
| Other Operating Income        | 040                     | 1,790.4                          | 29.0                       | 2,243.7       | 2,040.1           | 1,641.5                    | 203.6      | 602.2     |  |  |  |  |  |
| MCTD Contract Revenues        | 041                     | 12,208.5                         | 1,047.4                    | 11,892.7      | 11,577.8          | 11,191.2                   | 314.9      | 701.5     |  |  |  |  |  |
| Total                         | Operating Revenues      | 193,714.8                        | 17,758.7                   | 181,640.0     | 173,677.8         | 176,818.2                  | 7,962.2    | 4,821.8   |  |  |  |  |  |
| Operating Assistance          |                         |                                  |                            |               |                   |                            |            |           |  |  |  |  |  |
| State Operating Assistance    | 050                     | 29,994.4                         | 2,299.0                    | 25,199.5      | 26,727.8          | 27,494.8                   | (1,528.3)  | (2,295.3) |  |  |  |  |  |
| Federal Operating Assistance  | 060                     | 65.2                             | 0.0                        | 75.3          | 51,384.6          | 59.7                       | (51,309.3) | 15.6      |  |  |  |  |  |
| Local Operating Assistance    | 070                     | 3,001.3                          | 651.9                      | 3,606.1       | 4,041.9           | 2,751.2                    | (435.8)    | 854.9     |  |  |  |  |  |
| Total                         | Operating Assistance    | 33,060.9                         | 2,950.9                    | 28,880.9      | 82,154.3          | 30,305.7                   | (53,273.4) | (1,424.8) |  |  |  |  |  |
| Non Oper Inc-Investment       |                         |                                  |                            |               |                   |                            |            |           |  |  |  |  |  |
| Non Oper Inc-Investment       | 941                     | 11,401.9                         | 101.8                      | 22,652.7      | 18,744.9          | 10,451.8                   | 3,907.8    | 12,200.9  |  |  |  |  |  |
| Total                         | Non Oper Inc-Investment | 11,401.9                         | 101.8                      | 22,652.7      | 18,744.9          | 10,451.8                   | 3,907.8    | 12,200.9  |  |  |  |  |  |
| Total                         | Revenues                | 238,177.6                        | 20,811.4                   | 233,173.6     | 274,577.0         | 217,575.7                  | (41,403.4) | 15,597.9  |  |  |  |  |  |
| Expenditures                  |                         |                                  |                            |               |                   |                            |            |           |  |  |  |  |  |
| Operating Expenses            |                         |                                  |                            |               |                   |                            |            |           |  |  |  |  |  |
| Salaries                      | 110                     | 86,822.3                         | 6,221.3                    | 73,877.1      | 70,727.6          | 80,143.7                   | (3,149.5)  | 6,266.6   |  |  |  |  |  |
| Fringe Benefits               | 130                     | 75,384.9                         | 5,411.3                    | 61,858.8      | 58,809.1          | 69,330.2                   | (3,049.7)  | 7,471.4   |  |  |  |  |  |
| Professional Fees             | 210                     | 24,290.5                         | 2,220.8                    | 20,090.8      | 17,936.9          | 22,266.8                   | (2,153.9)  | 2,176.0   |  |  |  |  |  |
| Maintenance and Security Svcs | 240                     | 12,675.0                         | 1,349.6                    | 8,691.5       | 9,063.9           | 11,619.9                   | 372.4      | 2,928.4   |  |  |  |  |  |
| Fuel and Related Taxes        | 310                     | 10,538.4                         | 736.5                      | 8,725.0       | 9,626.7           | 9,659.4                    | 901.7      | 934.4     |  |  |  |  |  |
| Repair and Operating Supplies | 320                     | 8,938.9                          | 984.3                      | 6,798.9       | 7,508.8           | 8,196.0                    | 709.9      | 1,397.1   |  |  |  |  |  |
| Utilities                     | 410                     | 2,622.3                          | 170.8                      | 2,353.4       | 2,266.5           | 2,404.3                    | (86.9)     | 50.9      |  |  |  |  |  |
| Insurance, Taxes and Permits  | 510                     | 10,351.7                         | 619.0                      | 8,728.6       | 7,817.5           | 9,490.3                    | (911.1)    | 761.7     |  |  |  |  |  |
| Purchased Transportation Svcs | 710                     | 1,627.9                          | 110.3                      | 1,502.1       | 1,137.2           | 1,492.3                    | (364.9)    | (9.8)     |  |  |  |  |  |
| General Administration        | 810                     | 1,410.2                          | 135.1                      | 1,139.8       | 1,280.9           | 1,294.0                    | 141.1      | 154.2     |  |  |  |  |  |
| Capital Contributions         | 890                     | 21,000.0                         | 1,750.0                    | 19,250.0      | 19,250.0          | 19,250.0                   | 0.0        | 0.0       |  |  |  |  |  |
| Leases and Rental             | 910                     | 1,143.5                          | 75.6                       | 1,084.0       | 957.7             | 1,048.2                    | (126.3)    | (35.8)    |  |  |  |  |  |
| Depreciation                  | 920                     | 14,474.3                         | 1,364.0                    | 18,603.4      | 12,105.9          | 13,269.0                   | (6,497.5)  | (5,334.4) |  |  |  |  |  |
| Total                         | Operating Expenses      | 271,279.9                        | 21,148.6                   | 232,703.4     | 218,488.7         | 249,464.1                  | (14,214.7) | 16,760.7  |  |  |  |  |  |
| Non Operating Expenses        |                         |                                  |                            |               |                   |                            |            |           |  |  |  |  |  |
| Debt Service-Interest Expense | 950                     | 3,100.0                          | 129.0                      | 1,779.0       | 1,814.0           | 2,841.6                    | 35.0       | 1,062.6   |  |  |  |  |  |
| Total                         | Non Operating Expenses  | 3,100.0                          | 129.0                      | 1,779.0       | 1,814.0           | 2,841.6                    | 35.0       | 1,062.6   |  |  |  |  |  |
| Total                         | Expenditures            | 274,379.9                        | 21,277.6                   | 234,482.4     | 220,302.7         | 252,305.7                  | (14,179.7) | 17,823.3  |  |  |  |  |  |

**Golden Gate Bridge, Highway & Transportation District**  
**Budget to Actual - Consolidated (in \$000)**  
**For Period Ending 05/31/2025**

|                              | Full Year<br>Budget<br>(Revised) | Current<br>Month<br>Actual | YTD<br>Actual | YTD<br>Prior Year | YTD<br>Budget<br>(Revised) | Variance          |                            |
|------------------------------|----------------------------------|----------------------------|---------------|-------------------|----------------------------|-------------------|----------------------------|
|                              |                                  |                            |               |                   |                            | YTD<br>Prior Year | YTD<br>Budget<br>(Revised) |
| <b>Excess Revenue/(Loss)</b> | (36,202.3)                       | (466.2)                    | (1,308.8)     | 54,274.3          | (34,730.0)                 | (55,583.1)        | 33,421.2                   |

**Golden Gate Bridge, Highway & Transportation District**  
**Budget to Actual - Summarized (in \$000)**  
**For Period Ending 05/31/2025**

|                 |                               | Full Year<br>Budget<br>(Revised) | Current<br>Month<br>Actual | YTD<br>Actual | YTD<br>Prior Year | YTD Budget<br>(Revised) | Variance          |                         |          |
|-----------------|-------------------------------|----------------------------------|----------------------------|---------------|-------------------|-------------------------|-------------------|-------------------------|----------|
|                 |                               |                                  |                            |               |                   |                         | YTD<br>Prior Year | Budget YTD<br>(Revised) |          |
| Bridge Division | Revenues                      |                                  |                            |               |                   |                         |                   |                         |          |
|                 | Operating Revenues            |                                  |                            |               |                   |                         |                   |                         |          |
|                 | Toll Revenues                 | 010                              | 158,289.1                  | 14,482.6      | 147,351.2         | 141,103.9               | 144,436.1         | 6,247.3                 | 2,915.1  |
|                 | Transit Fares                 | 020                              | 0.0                        | 0.0           | 0.0               | 0.0                     | 0.0               | 0.0                     | 0.0      |
|                 | Other Operating Income        | 040                              | 497.7                      | (73.1)        | 606.3             | 761.4                   | 456.4             | (155.1)                 | 149.9    |
|                 | MCTD Contract Revenues        | 041                              | 0.0                        | 0.0           | 0.0               | 0.0                     | 0.0               | 0.0                     | 0.0      |
|                 | Total Operating Revenues      |                                  | 158,786.8                  | 14,409.5      | 147,957.5         | 141,865.3               | 144,892.5         | 6,092.2                 | 3,065.0  |
|                 | 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           | 54.4              | 0.0                     | 0.0               | 54.4                    | 54.4     |
|                 | 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           | 54.4              | 0.0                     | 0.0               | 54.4                    | 54.4     |
|                 | Non Oper Inc-Investment       |                                  |                            |               |                   |                         |                   |                         |          |
|                 | Non Oper Inc-Investment       | 941                              | 11,401.9                   | 101.8         | 22,652.7          | 18,744.9                | 10,451.8          | 3,907.8                 | 12,200.9 |
|                 | Total Non Oper Inc-Investment |                                  | 11,401.9                   | 101.8         | 22,652.7          | 18,744.9                | 10,451.8          | 3,907.8                 | 12,200.9 |
|                 | Total Revenues                |                                  | 170,188.7                  | 14,511.3      | 170,664.6         | 160,610.2               | 155,344.3         | 10,054.4                | 15,320.3 |
| Bridge Division | Expenditures                  |                                  |                            |               |                   |                         |                   |                         |          |
|                 | Operating Expenses            |                                  |                            |               |                   |                         |                   |                         |          |
|                 | Salaries                      | 110                              | 30,276.8                   | 2,107.8       | 25,203.8          | 23,306.4                | 27,947.7          | (1,897.4)               | 2,743.9  |
|                 | Fringe Benefits               | 130                              | 24,186.5                   | 1,451.0       | 19,809.7          | 19,808.7                | 22,248.3          | (1.0)                   | 2,438.6  |
|                 | Professional Fees             | 210                              | 17,436.3                   | 1,409.5       | 14,987.6          | 13,411.6                | 15,983.4          | (1,576.0)               | 995.8    |
|                 | Maintenance and Security Svcs | 240                              | 4,153.1                    | 430.3         | 2,639.2           | 2,538.0                 | 3,807.6           | (101.2)                 | 1,168.4  |
|                 | Fuel and Related Taxes        | 310                              | 467.6                      | 34.0          | 420.8             | 435.2                   | 428.8             | 14.4                    | 8.0      |
|                 | Repair and Operating Supplies | 320                              | 3,942.4                    | 595.9         | 2,809.8           | 3,316.7                 | 3,615.0           | 506.9                   | 805.2    |
|                 | Utilities                     | 410                              | 1,013.0                    | 61.8          | 782.6             | 739.2                   | 928.8             | (43.4)                  | 146.2    |
|                 | Insurance, Taxes and Permits  | 510                              | 4,590.1                    | 184.9         | 3,445.0           | 3,564.3                 | 4,208.2           | 119.3                   | 763.2    |
|                 | General Administration        | 810                              | 602.2                      | 53.9          | 358.5             | 350.5                   | 552.9             | (8.0)                   | 194.4    |
|                 | 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       | 11,916.7          | 13,750.0                | 11,916.6          | 1,833.3                 | (0.1)    |
|                 | Leases and Rental             | 910                              | 34.5                       | 5.0           | 102.3             | 39.9                    | 31.7              | (62.4)                  | (70.6)   |
|                 | Depreciation                  | 920                              | 5,591.8                    | 562.9         | 5,735.9           | 5,670.4                 | 5,126.1           | (65.5)                  | (609.8)  |
|                 | Total Operating Expenses      |                                  | 105,294.3                  | 7,980.3       | 88,211.9          | 86,930.9                | 96,795.1          | (1,281.0)               | 8,583.2  |
|                 | Non Operating Expenses        |                                  |                            |               |                   |                         |                   |                         |          |
|                 | Debt Service-Interest Expense | 950                              | 3,100.0                    | 129.0         | 1,779.0           | 1,814.0                 | 2,841.6           | 35.0                    | 1,062.6  |
|                 | Total Non Operating Expenses  |                                  | 3,100.0                    | 129.0         | 1,779.0           | 1,814.0                 | 2,841.6           | 35.0                    | 1,062.6  |
|                 | Total Expenditures            |                                  | 108,394.3                  | 8,109.3       | 89,990.9          | 88,744.9                | 99,636.7          | (1,246.0)               | 9,645.8  |
|                 | Excess Revenue/(Loss)         |                                  |                            |               |                   |                         |                   |                         |          |
|                 |                               | 61,794.4                         | 6,402.0                    | 80,673.7      | 71,865.3          | 55,707.6                | 8,808.4           | 24,966.1                |          |

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**Golden Gate Bridge, Highway & Transportation District**  
**Budget to Actual - Summarized (in \$000)**  
**For Period Ending 05/31/2025**

|              |                               | Full Year               | Current    | Variance  |            |           |            |            |           |
|--------------|-------------------------------|-------------------------|------------|-----------|------------|-----------|------------|------------|-----------|
|              |                               | Budget                  | Month      | YTD       | YTD        | YTD       | Budget     | YTD        |           |
|              |                               | (Revised)               | Actual     | Actual    | Prior Year | (Revised) | Prior Year | Budget YTD |           |
|              |                               |                         |            |           |            |           |            | (Revised)  |           |
| Bus Division | Revenues                      |                         |            |           |            |           |            |            |           |
|              | Operating Revenues            |                         |            |           |            |           |            |            |           |
|              | Transit Fares                 | 020                     | 8,155.9    | 754.5     | 7,364.1    | 7,159.7   | 7,495.2    | 204.4      | (131.1)   |
|              | Other Operating Income        | 040                     | 686.8      | 46.6      | 843.7      | 787.1     | 629.8      | 56.6       | 213.9     |
|              | MCTD Contract Revenues        | 041                     | 12,208.5   | 1,047.4   | 11,892.7   | 11,577.8  | 11,191.2   | 314.9      | 701.5     |
|              | Total                         | Operating Revenues      | 21,051.2   | 1,848.5   | 20,100.5   | 19,524.6  | 19,316.2   | 575.9      | 784.3     |
|              | Operating Assistance          |                         |            |           |            |           |            |            |           |
|              | State Operating Assistance    | 050                     | 22,006.8   | 1,716.1   | 18,788.3   | 21,809.7  | 20,172.9   | (3,021.4)  | (1,384.6) |
|              | Federal Operating Assistance  | 060                     | 0.0        | 0.0       | 20.9       | 32,380.5  | 0.0        | (32,359.6) | 20.9      |
|              | Local Operating Assistance    | 070                     | 3,001.3    | 651.9     | 3,606.1    | 4,041.9   | 2,751.2    | (435.8)    | 854.9     |
|              | Total                         | Operating Assistance    | 25,008.1   | 2,368.0   | 22,415.3   | 58,232.1  | 22,924.1   | (35,816.8) | (508.8)   |
|              | 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       |
|              | 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   | 4,216.5   | 42,515.8   | 77,756.7  | 42,240.3   | (35,240.9) | 275.5     |
| Bus Division | Expenditures                  |                         |            |           |            |           |            |            |           |
|              | Operating Expenses            |                         |            |           |            |           |            |            |           |
|              | Salaries                      | 110                     | 39,871.5   | 2,863.9   | 34,158.5   | 34,027.6  | 36,804.5   | (130.9)    | 2,646.0   |
|              | Fringe Benefits               | 130                     | 38,973.3   | 3,055.9   | 31,548.7   | 30,194.1  | 35,835.8   | (1,354.6)  | 4,287.1   |
|              | Professional Fees             | 210                     | 3,369.3    | 579.4     | 2,690.7    | 2,181.1   | 3,088.6    | (509.6)    | 397.9     |
|              | Maintenance and Security Svcs | 240                     | 4,458.0    | 554.4     | 3,712.2    | 3,863.7   | 4,087.0    | 151.5      | 374.8     |
|              | Fuel and Related Taxes        | 310                     | 3,338.7    | 237.7     | 2,385.7    | 2,778.8   | 3,060.6    | 393.1      | 674.9     |
|              | Repair and Operating Supplies | 320                     | 2,996.3    | 258.3     | 2,284.3    | 2,434.4   | 2,747.2    | 150.1      | 462.9     |
|              | Utilities                     | 410                     | 1,172.7    | 76.8      | 1,123.6    | 1,132.4   | 1,075.0    | 8.8        | (48.6)    |
|              | Insurance, Taxes and Permits  | 510                     | 3,000.9    | 190.4     | 2,763.5    | 1,953.8   | 2,751.1    | (809.7)    | (12.4)    |
|              | Purchased Transportation Svcs | 710                     | 1,627.9    | 110.3     | 1,502.1    | 1,137.2   | 1,492.3    | (364.9)    | (9.8)     |
|              | General Administration        | 810                     | 569.8      | 45.9      | 438.5      | 479.1     | 522.4      | 40.6       | 83.9      |
|              | Contributions Other Agencies  | 880                     | 0.0        | 0.0       | 0.0        | 978.7     | 0.0        | 978.7      | 0.0       |
|              | Capital Contributions         | 890                     | 3,000.0    | 250.0     | 2,750.0    | 1,833.3   | 2,750.0    | (916.7)    | 0.0       |
|              | Leases and Rental             | 910                     | 985.4      | 62.1      | 912.0      | 859.0     | 903.2      | (53.0)     | (8.8)     |
|              | Depreciation                  | 920                     | 3,455.5    | 239.0     | 2,320.9    | 2,107.9   | 3,167.8    | (213.0)    | 846.9     |
|              | Total                         | Operating Expenses      | 106,819.3  | 8,524.1   | 88,590.7   | 85,961.1  | 98,285.5   | (2,629.6)  | 9,694.8   |
|              | 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  | 8,524.1   | 88,590.7   | 85,961.1  | 98,285.5   | (2,629.6)  | 9,694.8   |
|              | Excess Revenue/(Loss)         |                         | (60,760.0) | (4,307.6) | (46,074.9) | (8,204.4) | (56,045.2) | (37,870.5) | 9,970.3   |

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Date: 06/16/2025  
Time: 13:15:49

**Golden Gate Bridge, Highway & Transportation District**

**Budget to Actual - Summarized (in \$000)**

**For Period Ending 05/31/2025**

|                               |                               | Full Year<br>Budget<br>(Revised) | Current<br>Month<br>Actual | YTD<br>Actual | YTD<br>Prior Year | YTD Budget<br>(Revised) | Variance          |                         |           |
|-------------------------------|-------------------------------|----------------------------------|----------------------------|---------------|-------------------|-------------------------|-------------------|-------------------------|-----------|
|                               |                               |                                  |                            |               |                   |                         | YTD<br>Prior Year | Budget YTD<br>(Revised) |           |
| Ferry Division                | Revenues                      |                                  |                            |               |                   |                         |                   |                         |           |
|                               | Operating Revenues            |                                  |                            |               |                   |                         |                   |                         |           |
|                               | Transit Fares                 | 020                              | 13,270.9                   | 1,445.3       | 12,788.3          | 11,796.3                | 12,054.2          | 992.0                   | 734.1     |
|                               | Other Operating Income        | 040                              | 605.9                      | 55.4          | 793.6             | 491.6                   | 555.4             | 302.0                   | 238.2     |
|                               | MCTD Contract Revenues        | 041                              | 0.0                        | 0.0           | 0.0               | 0.0                     | 0.0               | 0.0                     | 0.0       |
|                               | Total Operating Revenues      |                                  | 13,876.8                   | 1,500.7       | 13,581.9          | 12,287.9                | 12,609.6          | 1,294.0                 | 972.3     |
|                               | Operating Assistance          |                                  |                            |               |                   |                         |                   |                         |           |
|                               | State Operating Assistance    | 050                              | 7,987.6                    | 582.9         | 6,411.2           | 4,918.1                 | 7,321.9           | 1,493.1                 | (910.7)   |
|                               | Federal Operating Assistance  | 060                              | 65.2                       | 0.0           | 0.0               | 19,004.0                | 59.7              | (19,004.0)              | (59.7)    |
|                               | 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         | 6,411.2           | 23,922.1                | 7,381.6           | (17,510.9)              | (970.4)   |
|                               | 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                |                               | 21,929.6                         | 2,083.6                    | 19,993.1      | 36,210.0          | 19,991.2                | (16,216.9)        | 1.9                     |           |
| Ferry Division                | Expenditures                  |                                  |                            |               |                   |                         |                   |                         |           |
|                               | Operating Expenses            |                                  |                            |               |                   |                         |                   |                         |           |
|                               | Salaries                      | 110                              | 16,674.0                   | 1,249.6       | 14,514.8          | 13,393.5                | 15,391.5          | (1,121.3)               | 876.7     |
|                               | Fringe Benefits               | 130                              | 12,225.1                   | 904.4         | 10,500.5          | 8,806.3                 | 11,246.0          | (1,694.2)               | 745.5     |
|                               | Professional Fees             | 210                              | 3,484.9                    | 232.0         | 2,412.5           | 2,344.3                 | 3,194.7           | (68.2)                  | 782.2     |
|                               | Maintenance and Security Svcs | 240                              | 4,063.9                    | 364.9         | 2,340.1           | 2,662.3                 | 3,725.3           | 322.2                   | 1,385.2   |
|                               | Fuel and Related Taxes        | 310                              | 6,732.1                    | 464.9         | 5,918.5           | 6,412.7                 | 6,170.0           | 494.2                   | 251.5     |
|                               | Repair and Operating Supplies | 320                              | 2,000.2                    | 130.1         | 1,704.8           | 1,757.7                 | 1,833.8           | 52.9                    | 129.0     |
|                               | Utilities                     | 410                              | 436.6                      | 32.2          | 447.2             | 395.0                   | 400.4             | (52.2)                  | (46.8)    |
|                               | Insurance, Taxes and Permits  | 510                              | 2,760.7                    | 243.7         | 2,520.2           | 2,299.4                 | 2,531.0           | (220.8)                 | 10.8      |
|                               | Purchased Transportation Svcs | 710                              | 0.0                        | 0.0           | 0.0               | 0.0                     | 0.0               | 0.0                     | 0.0       |
|                               | General Administration        | 810                              | 238.2                      | 35.2          | 342.7             | 451.3                   | 218.7             | 108.6                   | (124.0)   |
|                               | Contributions Other Agencies  | 880                              | 0.0                        | 0.0           | 2,014.0           | 197.0                   | 0.0               | (1,817.0)               | (2,014.0) |
|                               | Capital Contributions         | 890                              | 5,000.0                    | 416.7         | 4,583.3           | 3,666.7                 | 4,583.4           | (916.6)                 | 0.1       |
|                               | Leases and Rental             | 910                              | 123.6                      | 8.5           | 69.7              | 58.8                    | 113.3             | (10.9)                  | 43.6      |
|                               | Depreciation                  | 920                              | 5,427.0                    | 562.1         | 10,546.6          | 4,327.5                 | 4,975.1           | (6,219.1)               | (5,571.5) |
|                               | Total Operating Expenses      |                                  | 59,166.3                   | 4,644.3       | 57,914.9          | 46,772.5                | 54,383.2          | (11,142.4)              | (3,531.7) |
|                               | 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            |                                  | 59,166.3                   | 4,644.3       | 57,914.9          | 46,772.5                | 54,383.2          | (11,142.4)              | (3,531.7) |
|                               | Excess Revenue/(Loss)         |                                  | (37,236.7)                 | (2,560.7)     | (37,921.8)        | (10,562.5)              | (34,392.0)        | (27,359.3)              | (3,529.8) |

**User:** KROGERS

**Report:** GL955A

**Date:** 06/16/2025

**Time:** 13:15:49

|                   |                                     | Golden Gate Bridge, Highway & Transportation District |                            |                   |                   |                         |                   |                         |
|-------------------|-------------------------------------|-------------------------------------------------------|----------------------------|-------------------|-------------------|-------------------------|-------------------|-------------------------|
|                   |                                     | Budget to Actual - Summarized (in \$000)              |                            |                   |                   |                         |                   |                         |
|                   |                                     | For Period Ending 05/31/2025                          |                            |                   |                   |                         |                   |                         |
| District Division |                                     | Full Year<br>Budget<br>(Revised)                      | Current<br>Month<br>Actual | YTD<br>Actual     | YTD<br>Prior Year | YTD Budget<br>(Revised) | Variance          |                         |
|                   |                                     |                                                       |                            |                   |                   |                         | YTD<br>Prior Year | Budget YTD<br>(Revised) |
|                   | Federal Operating Assistance 060    | 0.0                                                   | 0.0                        | 0.0               | 0.0               | 0.0                     | 0.0               | 0.0                     |
|                   | <b>Expenditures</b>                 |                                                       |                            |                   |                   |                         |                   |                         |
|                   | <b>Operating Expenses</b>           |                                                       |                            |                   |                   |                         |                   |                         |
|                   | Salaries 110                        | 18,023.1                                              | 1,298.0                    | 15,299.9          | 14,391.2          | 16,636.7                | (908.7)           | 1,336.8                 |
|                   | Fringe Benefits 130                 | 12,384.0                                              | 694.8                      | 10,153.2          | 9,056.1           | 11,410.4                | (1,097.1)         | 1,257.2                 |
|                   | Professional Fees 210               | 9,007.5                                               | 680.6                      | 10,142.3          | 7,166.3           | 8,256.9                 | (2,976.0)         | (1,885.4)               |
|                   | Maintenance and Security Svcs 240   | 4,842.0                                               | 508.8                      | 3,623.5           | 3,969.9           | 4,438.7                 | 346.4             | 815.2                   |
|                   | Fuel and Related Taxes 310          | 0.0                                                   | 0.0                        | 0.0               | 0.0               | 0.0                     | 0.0               | 0.0                     |
|                   | Repair and Operating Supplies 320   | 602.3                                                 | 33.4                       | 299.5             | 423.7             | 552.2                   | 124.2             | 252.7                   |
|                   | Utilities 410                       | 272.3                                                 | 19.4                       | 223.9             | 229.5             | 249.7                   | 5.6               | 25.8                    |
|                   | Insurance, Taxes and Permits 510    | 119.8                                                 | 64.6                       | 140.4             | 88.9              | 109.8                   | (51.5)            | (30.6)                  |
|                   | General Administration 810          | 690.9                                                 | 78.2                       | 539.9             | 503.4             | 633.3                   | (36.5)            | 93.4                    |
|                   | 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                                                  | 1.6                        | 31.4              | 25.4              | 37.2                    | (6.0)             | 5.8                     |
|                   | Depreciation 920                    | 1,414.9                                               | 175.7                      | 1,262.5           | 1,501.9           | 1,297.0                 | 239.4             | 34.5                    |
|                   | <b>Total Operating Expenses</b>     | <b>47,397.4</b>                                       | <b>3,555.1</b>             | <b>41,716.5</b>   | <b>37,356.3</b>   | <b>43,621.9</b>         | <b>(4,360.2)</b>  | <b>1,905.4</b>          |
|                   | <b>Non Operating Expenses</b>       |                                                       |                            |                   |                   |                         |                   |                         |
|                   | Debt Service-Interest Expense 950   | 0.0                                                   | 0.0                        | 0.0               | 0.0               | 0.0                     | 0.0               | 0.0                     |
|                   | <b>Total Non Operating Expenses</b> | <b>0.0</b>                                            | <b>0.0</b>                 | <b>0.0</b>        | <b>0.0</b>        | <b>0.0</b>              | <b>0.0</b>        | <b>0.0</b>              |
|                   | <b>Total Expenditures</b>           | <b>47,397.4</b>                                       | <b>3,555.1</b>             | <b>41,716.5</b>   | <b>37,356.3</b>   | <b>43,621.9</b>         | <b>(4,360.2)</b>  | <b>1,905.4</b>          |
|                   | <b>Excess Revenue/(Loss)</b>        | <b>(47,397.4)</b>                                     | <b>(3,555.1)</b>           | <b>(41,716.5)</b> | <b>(37,356.3)</b> | <b>(43,621.9)</b>       | <b>(4,360.2)</b>  | <b>1,905.4</b>          |

User: KROGERS  
Report: GL955A

Date: 06/16/2025  
Time: 13:15:49

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

**Year to Date, May 31, 2025**

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

**May  
2025**

**May  
2024**

**Assets**

**Current Assets**

**Unrestricted Assets**

|                                |           |           |
|--------------------------------|-----------|-----------|
| Cash - Unrestricted            | \$2,016   | \$2,998   |
| Investments                    | \$414,781 | \$452,279 |
| Capital/Oper Grants Receivable | \$17,145  | \$21,183  |
| Accounts Receivable            | \$22,077  | \$19,448  |
| Leases Receivable              | \$743     | \$814     |
| Maint Inventories and Supplies | \$5,772   | \$5,699   |
| Prepaid Expenses               | \$2,871   | \$1,812   |

**Total Unrestricted Assets**

**\$465,405**

**\$504,233**

**Total Current Assets**

**\$465,405**

**\$504,233**

**Non Current Assets**

**Restricted Assets**

|                     |          |          |
|---------------------|----------|----------|
| Accounts Receivable | \$283    | \$921    |
| Cash - Restricted   | \$35,068 | \$30,536 |

**Total Restricted Assets**

**\$35,351**

**\$31,457**

**Nondepreciable Capital Assets**

|                          |           |           |
|--------------------------|-----------|-----------|
| Land                     | \$6,243   | \$6,243   |
| Construction In Progress | \$421,454 | \$311,568 |

**Total Nondepreciable Capital Assets**

**\$427,697**

**\$317,811**

**Depreciable Intangible Assets**

|                              |          |          |
|------------------------------|----------|----------|
| Subscription Assets          | \$10,544 | \$10,544 |
| Right to use - Ground Leases | \$11,872 | \$8,091  |

**Total Depreciable Intangible Assets**

**\$22,416**

**\$18,635**

**Depreciable Capital Assets**

**Capital Assets**

|                              |             |             |
|------------------------------|-------------|-------------|
| Bridge                       | \$639,081   | \$631,939   |
| Bus Transit Property & Equip | \$201,365   | \$197,556   |
| Ferry Transit Property       | \$252,514   | \$253,292   |
| Accumulated Depreciation     | (\$640,705) | (\$609,727) |

**Total Depreciable Capital Assets**

**\$452,255**

**\$473,060**

**Other Assets**

|                     |          |          |
|---------------------|----------|----------|
| Related to Pensions | \$72,256 | \$89,947 |
| Related to OPEB     | \$20,034 | \$5,731  |

**Total Other Assets**

**\$92,290**

**\$95,678**

**Total Non Current Assets**

**\$1,030,009**

**\$936,641**

**Total Assets**

**\$1,495,414**

**\$1,440,874**

**Liabilities**

**Current Liabilities**

|                              |          |          |
|------------------------------|----------|----------|
| Trade Accounts Payable       | \$28,401 | \$26,270 |
| Accrued Liabilities          | \$2,657  | \$2,583  |
| Deferred Liabilities         | \$25,872 | \$18,439 |
| Accrued Compensated Absences | \$683    | \$705    |
| Contract Retentions          | \$10,626 | \$10,443 |
| Leases Payable               | \$693    | \$696    |
| Self-Insurance Liabilities   | \$5,822  | \$5,141  |
| Commercial Notes Payable     | \$61,000 | \$61,000 |

**Total Current Liabilities**

**\$135,754**

**\$125,277**

**Non Current Liabilities**

|                                |           |           |
|--------------------------------|-----------|-----------|
| Net Pension/OPEB Liability     | \$62,495  | \$47,593  |
| Aggregate Net Pension Liabilit | \$286,969 | \$278,894 |
| Accrued Compensated Absences   | \$10,361  | \$9,620   |
| Leases Payable                 | \$8,440   | \$5,359   |
| Subscriptions Payable          | \$3,335   | \$5,267   |

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

**Year to Date, May 31, 2025**

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

|                                           | <b>May<br/>2025</b> | <b>May<br/>2024</b> |
|-------------------------------------------|---------------------|---------------------|
| Self-Insurance Liabilities                | \$34,700            | \$34,341            |
| <b>Total Non Current Liabilities</b>      | <b>\$406,300</b>    | <b>\$381,074</b>    |
| <b>Deferred Inflow of Resources</b>       |                     |                     |
| Inflow Related to Pensions                | \$4,100             | \$7,879             |
| Inflow Related to OPEB                    | \$7,908             | \$12,327            |
| Inflow Related to Leases                  | \$793               | \$1,536             |
| <b>Total Deferred Inflow of Resources</b> | <b>\$12,801</b>     | <b>\$21,742</b>     |
| <b>Total Liabilities</b>                  | <b>\$554,855</b>    | <b>\$528,093</b>    |
| <b>Net Position</b>                       |                     |                     |
| Restrict Net Position-Capital             | \$818,952           | \$729,871           |
| Restrict Net Position-CP                  | \$12,791            | \$12,791            |
| Unrestricted Net Position                 | \$108,816           | \$170,119           |
| <b>Total Net Position</b>                 | <b>\$940,559</b>    | <b>\$912,781</b>    |