



Item 5

DATE June 25, 2015
TO GCTD Board of Directors
FROM Lili Marlene T. Tomen, Accounting Manager
SUBJECT **Consider Approval of Financial Statements & Schedule of Money Transfers for May, 2015**

Attached for the Board's approval are copies of GCTD's Financial Statements and Schedule of Money Transfers for May, 2015.

Attachment

GOLD COAST TRANSIT DISTRICT

CITY OF OJAI | CITY OF OXNARD | CITY OF PORT HUENEME | CITY OF VENTURA | COUNTY OF VENTURA
301 EAST THIRD STREET, OXNARD, CA 93030 | P 805.483.3959 | F 805.487.0925 | GOLDCOASTTRANSIT.ORG

Gold Coast Transit District

Balance Sheet

Fiscal Year: 2015 Period 11 May - 2015

Division: 01 Gold Coast Transit District

As of: 05/31/2015

ASSETS

CASH

TOTAL CASH \$15,592,186.76

ACCOUNTS RECEIVABLE

TOTAL ACCOUNTS RECEIVABLE \$137,941.10

INVENTORY

TOTAL INVENTORY \$669,017.47

OTHER CURRENT ASSETS

TOTAL OTHER CURRENT ASSETS \$0.00

WORK IN PROCESS

TOTAL WORK IN PROCESS \$3,756,083.35

TANGIBLE TRANSIT PROPERTY

TOTAL TANGIBLE TRANSIT PROP \$40,783,136.85

TOTAL ACCUM DEPRECIATION (\$22,053,987.83)

NET TANGIBLE TRANSIT PROP \$18,729,149.02

PARATRANSIT TANGIBLE TRANS PROP

TOTAL PARATRANSIT TANG. PROP \$2,386,829.51

TOTAL ACCUM DEP'N PARATRANSIT PROP (\$2,386,829.51)

NET PARATRANSIT TANG PROP \$0.00

INTANGIBLE ASSETS

TOTAL INTANGIBLE ASSETS \$39,401.32

TOTAL ACCUM DEP'N - INT'GIBLE ASSETS (\$39,401.32)

NET INTANGIBLE ASSETS \$0.00

INVESTMENTS

TOTAL INVESTMENTS \$0.00

SPECIAL FUNDS

TOTAL SPECIAL FUNDS \$7,171,032.03

OTHER ASSETS

TOTAL OTHER ASSETS \$86,533.71

TOTAL ASSETS

\$46,141,943.44

LIABILITIES AND CAPITAL

ACCOUNTS PAYABLE

TOTAL ACCOUNTS PAYABLE \$2,521,742.21

ACCRUED PAYROLL LIABILITIES

TOTAL ACCRUED PAYROLL LIAB \$859,897.01

ACCRUED TAX LIABILITIES

Gold Coast Transit District

Balance Sheet

Fiscal Year: 2015	Period 11	May - 2015	Division: 01 Gold Coast Transit District	As of: 05/31/2015
TOTAL ACC TAX LIABILITIES			\$1,055.78	
OTHER CURRENT LIABILITIES				
TOTAL OTHER CURRENT LIAB			\$8,289,089.84	
ESTIMATED LIABILITIES				
TOTAL ESTIMATED LIABILITIES			\$0.00	
DEFERRED CREDITS				
TOTAL DEFERRED CREDITS			\$5,540,054.09	
TOTAL LIABILITIES				\$17,211,838.93
CAPITAL				
GOVERNMENT ENTITY OWNERSHIP				
TOTAL GOVMT ENTITY OWNERSHIP			\$0.00	
GRANTS AND CAPITAL				
TOTAL GRANTS AND CAPITAL			\$27,995,057.69	
ACCUMULATED EARNINGS				
TOTAL ACCUMULATED EARNINGS			\$935,046.82	
TOTAL CAPITAL			\$28,930,104.51	
TOTAL CAPITAL AND LIABILITIES				\$46,141,943.44

Gold Coast Transit District
Balance Sheet

Fiscal Year: 2015	Period 11	May - 2015	Division: 02 Gold Coast Transit District LTF	As of: 05/31/2015
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ASSETS

CASH

TOTAL CASH

\$0.00

TOTAL ASSETS

\$0.00

LIABILITIES

TOTAL ACCOUNTS PAYABLE

\$0.00

TOTAL LIABILITIES

\$0.00

Gold Coast Transit District

Income Statement With Approved Budget

Fiscal Year: 2015	Period 11	Division: 01 Gold Coast Transit District		As of: 05/31/2015		
		May - 2015	Jul-2014 Thru May-2015 Year To Date		Approved Budget	
REVENUES						
PASSENGER FARES						
TOTAL PASSENGER FARES		\$284,732.43	8.85%	\$3,120,162.57	96.97%	\$3,217,800.00
SPECIAL TRANSIT FARES						
TOTAL SPECIAL TRANSIT FARES		\$125,655.67	27.92%	\$575,183.37	127.82%	\$450,000.00
AUXILIARY TRANSPORTATION REVENUE						
TOTAL AUX TRANS REVENUES		\$13,186.50	5.86%	\$696,974.57	309.77%	\$225,000.00
NONTRANSPORTATION REVENUES						
TOTAL NONTRANS REVENUES		\$21,419.55	95.62%	\$95,497.15	426.33%	\$22,400.00
LOCAL GRANTS AND REIMBURSEMENTS						
TOTAL LOCAL GRANTS & REIMB		\$1,032,099.04	8.33%	\$11,353,095.44	91.67%	\$12,385,200.00
STATE GRANTS AND REIMBURSEMENTS						
TOTAL STATE GRANTS & REIMB		\$6,553.45	2.62%	\$169,135.93	67.65%	\$250,000.00
FEDERAL GRANTS AND REIMBURSEMENT						
TOTAL FEDERAL GRANTS & REIMB		\$0.00	0.00%	\$2,948,989.00	55.49%	\$5,314,400.00
DEPRECIATION OFFSET						
TOTAL DEPRECIATION OFFSET		\$0.00	0.00%	\$0.00	0.00%	\$0.00
TOTAL REVENUES		\$1,483,646.64	6.79%	\$18,959,038.03	86.71%	\$21,864,800.00
EXPENSES						
LABOR						
TOTAL LABOR		\$722,436.31	8.39%	\$7,424,245.31	86.24%	\$8,608,900.00
FRINGE BENEFITS						
TOTAL FRINGE BENEFITS		\$440,829.93	6.79%	\$5,263,450.79	81.12%	\$6,488,200.00
SERVICES						
TOTAL SERVICES		\$254,199.29	7.41%	\$2,685,647.31	78.24%	\$3,432,500.00

Gold Coast Transit District Income Statement With Approved Budget

Fiscal Year: 2015	Period 11	Division: 01 Gold Coast Transit District		As of: 05/31/2015		
		May - 2015	Jul-2014 Thru May-2015 Year To Date		Approved Budget	
MATERIALS AND SUPPLIES						
TOTAL MATERIALS AND SUPPLIES		\$134,179.04	5.81%	\$1,634,976.43	70.82%	\$2,308,600.00
UTILITIES						
TOTAL UTILITIES		\$10,729.11	6.99%	\$133,396.59	86.96%	\$153,400.00
CASUALTY AND LIABILITY COSTS						
TOTAL CASUALTY AND LIABILITY		\$33,343.24	5.83%	\$373,038.69	65.17%	\$572,400.00
FUEL TAXES						
TOTAL FUEL TAXES		\$0.00	0.00%	\$10,068.05	100.68%	\$10,000.00
MISCELLANEOUS EXPENSE						
TOTAL MISCELLANEOUS EXPENSE		\$21,591.98	8.40%	\$180,234.02	70.08%	\$257,200.00
INTEREST EXPENSE						
TOTAL INTEREST EXPENSE		\$112.86	3.53%	\$3,190.49	99.70%	\$3,200.00
LEASES						
TOTAL LEASES		\$939.90	3.92%	\$10,338.90	43.08%	\$24,000.00
TANGIBLE DEPN AND AMORTIZATION						
TOTAL TRANSIT DEPN & AMORT		\$193,437.42	8.08%	\$2,172,997.26	90.73%	\$2,394,957.00
PARATRANSIT DEPRECIATION & AMORT						
TOTAL PARA DEPN & AMORT.		\$0.00	0.00%	\$0.00	0.00%	\$54,200.00
INTANGIBLE ASSETS DEPN & AMORT						
TOTAL INT'BLE ASSETS DEPN & AMORT		\$0.00	0.00%	\$8,755.85	100.00%	\$8,756.00
CONTINGENCY						
TOTAL CONTINGENCY		\$0.00	0.00%	\$0.00	0.00%	\$0.00
TOTAL EXPENSES		\$1,811,799.08	7.45%	\$19,900,339.69	81.84%	\$24,316,313.00
PROFIT/LOSS		(\$328,152.44)	13.39%	(\$941,301.66)	38.40%	(\$2,451,513.00)

Gold Coast Transit District Income Statement With Approved Budget

Fiscal Year: 2015	Period 11	Division: 02 Gold Coast Transit District LTF		As of: 05/31/2015		
		May - 2015	Jul-2014 Thru May-2015 Year To Date		Approved Budget	
REVENUES						
LOCAL TRANSPORTATION FUNDS						
TOTAL REVENUES		\$2,336,088.00	0.00%	\$14,330,618.00	0.00%	\$0.00
EXPENSES						
LABOR AND WAGES						
TOTAL LABOR		\$440,594.70	0.00%	\$4,846,808.00	0.00%	\$0.00
FRINGE BENEFITS						
TOTAL FRINGE BENEFITS		\$298,665.88	0.00%	\$3,285,085.74	0.00%	\$0.00
MATERIALS AND SUPPLIES						
TOTAL MATERIALS AND SUPPLIES		\$411,787.67	0.00%	\$4,529,992.30	0.00%	\$0.00
MISCELLANEOUS EXPENSE						
TOTAL MISCELLANEOUS EXPENSE		\$1,185,039.75	0.00%	\$1,668,731.96	0.00%	\$0.00
TOTAL EXPENSES		\$2,336,088.00	0.00%	\$14,330,618.00	0.00%	\$0.00
PROFIT/LOSS		\$0.00	0.00%	\$0.00	0.00%	\$0.00

Gold Coast Transit District
Schedule of Money Transfers
For the Month of May 2015

Date	Description	Account		Amount
		From	To	
11-May-15	Transfer for Payroll	UB General Checking	UB Payroll Checking	\$ 10,000.00
12-May-15	Transfer for Accounts Payable	UB Money Market 2	UB General Checking	\$ 400,000.00
14-May-15	Transfer for Payroll and Accounts Payable	UB Money Market 2	UB General Checking	\$ 511,800.00
14-May-15	Transfer for Payroll	UB General Checking	UB Payroll Checking	\$ 269,700.00
20-May-15	Transfer for Accounts Payable	UB Money Market 2	UB General Checking	\$ 385,000.00
28-May-15	Transfer for Payroll and Accounts Payable	UB General Checking	UB Payroll Checking	\$ 467,100.00
28-May-15	Transfer for Payroll	UB General Checking	UB Payroll Checking	\$ 286,100.00

Gold Coast Transit District

Payroll Information

Pay Date	Period End	Gross Wages	Direct Deposits	Payroll Checks Cut	Payroll Tax EFTs
1-May-15	25-Apr-15	\$ 374,121.62	\$ 274,800.08	\$ 5,350.74	\$ 63,241.93
1-May-15	1-May-15	\$ 1,114.89	\$ -	\$ 943.27	\$ 132.26
2-May-15	2-May-15	\$ 3,303.40	\$ -	\$ 3,080.04	\$ 230.46
8-May-15	8-May-15	\$ 10,200.12	\$ -	\$ 7,899.55	\$ 2,448.46
15-May-15	9-May-15	\$ 362,997.15	\$ 268,387.99	\$ 1,282.79	\$ 61,089.34
22-May-15	22-May-15	\$ 867.56	\$ -	\$ 790.51	\$ 84.32
27-May-15	27-May-15	\$ 2,903.39	\$ -	\$ 2,460.00	\$ 485.49
29-May-15	23-May-15	\$ 376,957.91	\$ 279,966.46	\$ 1,047.75	\$ 64,754.57