



DATE: March 4, 2015

TO: Board of Directors

FROM: Steve L. Rosenberg *SLR*
Director of Finance and Administration

RE: Consider Adoption of Resolution No. 2015-06 Authorizing Staff to File a Revised Claim for Transportation Development Act (TDA) Funds, and Approval of Corresponding Budget Change

On June 4, 2014 the GCTD Board approved Resolution No. 2014-04, authorizing the filing of a claim with the Ventura County Transportation Commission for allocation of Transportation Development Act (TDA) funds for Fiscal Year 2014-15. The claim included \$14,393,437 in Article 4 Local Transportation Funds (LTF) and 100% of available State Transit Assistance (STA) Funds for public transit operating funds.

On February 6, 2015, the Ventura County Transportation Commission approved a revised Local Transportation Fund apportionment that would increase GCTD's apportionment amount by \$2,273,271, to a total of \$16,666,708. This is the result of the Ventura County Auditor-Controller revising the County's Fiscal Year 2014/2015 estimate for the Local Transportation Fund sales tax receipts from \$29.6 million to \$34.4 million – a \$4.8 million increase.

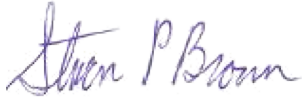
GCTD's FY 2014-15 operations for the first six months of the year are running under budget and are projected to finish the year under budget. As a result, this additional one-time funding is not required to support current year operations.

Staff's recommendation for this additional funding is that these funds be budgeted in their entirety to GCTD's Capital Reserve, increasing the budgeted FY 2014-15 Capital Reserve contribution from \$330,000 (\$250,000 for GCTD Capital projects and \$80,000 for Member Transit Capital Projects) to \$2,603,271. The additional capital contribution will provide a valuable increase in available matching funds for the Administration and Operations Facility or any of GCTD's other future capital projects

IT IS RECOMMENDED that the Board of Directors adopt Resolution No. 2015-06, authorizing the filing of a revised TDA claim in the amount of

\$16,666,708, and approve a change to the FY 2014-15 budget increasing GCTD's capital reserve contribution to \$\$2,603,271.

Concurrence:



Steven P. Brown
General Manager

RESOLUTION NO. 2015-06

**A RESOLUTION OF THE BOARD OF DIRECTORS OF GOLD COAST
TRANSIT AUTHORIZING THE FILING OF A REVISED CLAIM WITH THE
VENTURA COUNTY TRANSPORTATION COMMISSION FOR
ALLOCATION OF TRANSPORTATION DEVELOPMENT ACT FUNDS
FOR FISCAL YEAR 2014-2015**

WHEREAS, the Transportation Development Act (TDA) as amended (Public Utilities Code Section 99200 et seq.), provides for the allocation of funds from the Local Transportation Fund and the State Transit Assistance Fund, for use by eligible claimants for various transportation purposes; and

WHEREAS, pursuant to the provision of the TDA, as amended, and pursuant to the applicable rules and regulations there under (California Code of Regulations Sections 6600 et seq.), a prospective claimant wishing to receive an allocation from the Local Transportation Fund of the State Transit Assistance Fund shall file its claim with the Ventura County Transportation Commission; and

WHEREAS, pursuant to Division 10 Part 18 of the Public Utilities Code, Gold Coast Transit District is created effective July 1, 2014, and the District succeeds to, and is vested with, all of the rights, powers, duties, and obligations of the agency. The district is the successor to the agency's assets, interests in any property, its rights and obligations under any contract, any outstanding indebtedness of the agency, and its rights under any grants, without the necessity of any further action,

NOW, THEREFORE, BE IT RESOLVED, that the Gold Coast Transit Board of Directors, in anticipation of and on behalf of the Gold Coast Transit District, authorizes the execution and filing of an appropriate claim pursuant to applicable rules and regulations promulgated there under, together with all necessary supporting documents, with the Ventura County Transportation Commission for an allocation of TDA funds in fiscal year 2014--2015.

BE IT FURTHER RESOLVED THAT the authorized claim include \$16,666,708 in Article 4 Local Transportation Funds (LTF) and 100% of available State Transit Assistance (STA) Funds for public transit operating funds.

BE IT FURTHER RESOLVED THAT a copy of this resolution be transmitted to the Ventura County Transportation Commission with the filing of the claim.

PASSED AND ADOPTED THIS 4th DAY OF MARCH, 2015.

Board Vice-Chair

ATTEST:

I HEREBY CERTIFY that the foregoing Resolution was duly adopted by the Board of Directors of Gold Coast Transit at a regular meeting thereof held on the 4th day of March, 2015.

Steven P. Brown
Secretary of the Board