



Item #9

DATE December 7, 2016
TO GCTD Board of Directors
FROM Lili Marlene T. Tomen, Accounting Manager
SUBJECT **Consider Approval of Financial Statements & Schedule of Money Transfers for October, 2016**

Attached for the Board's approval are copies of GCTD's Financial Statements and Schedule of Money Transfers for October, 2016.

Attachments

General Manager's Concurrence

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: 2017	Period 4	October - 2016	Division: 01 Gold Coast Transit District	As of: 10/31/2016
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ASSETS

CASH

TOTAL CASH	\$6,225,950.97
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ACCOUNTS RECEIVABLE

TOTAL ACCOUNTS RECEIVABLE	\$481,039.55
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INVENTORY

TOTAL INVENTORY	\$710,307.94
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OTHER CURRENT ASSETS

TOTAL OTHER CURRENT ASSETS	\$0.00
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WORK IN PROCESS

TOTAL WORK IN PROCESS	\$3,924,905.58
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TANGIBLE TRANSIT PROPERTY

TOTAL TANGIBLE TRANSIT PROP	\$43,785,401.29
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TOTAL ACCUM DEPRECIATION	(\$23,754,083.78)
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NET TANGIBLE TRANSIT PROP	\$20,031,317.51
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PARATRANSIT TANGIBLE TRANS PROP

TOTAL PARATRANSIT TANG. PROP	\$2,202,848.73
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TOTAL ACCUM DEP'N PARATRANSIT PROP	(\$1,817,109.56)
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NET PARATRANSIT TANG PROP	\$385,739.17
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INTANGIBLE ASSETS

TOTAL INTANGIBLE ASSETS	\$39,401.32
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TOTAL ACCUM DEP'N - INT'GIBLE ASSETS	(\$39,401.32)
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NET INTANGIBLE ASSETS	\$0.00
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INVESTMENTS

TOTAL INVESTMENTS	\$0.00
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SPECIAL FUNDS

TOTAL SPECIAL FUNDS	\$14,543,528.90
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OTHER ASSETS

TOTAL OTHER ASSETS	\$205,296.11
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TOTAL ASSETS

\$46,508,085.73

LIABILITIES AND CAPITAL

ACCOUNTS PAYABLE

TOTAL ACCOUNTS PAYABLE	\$1,018,400.95
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ACCRUED PAYROLL LIABILITIES

TOTAL ACCRUED PAYROLL LIAB	\$1,127,023.46
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ACCRUED TAX LIABILITIES

Gold Coast Transit District
Balance Sheet

Fiscal Year: 2017	Period 4	October - 2016	Division: 01 Gold Coast Transit District	As of: 10/31/2016
TOTAL ACC TAX LIABILITIES			\$1,045.64	
OTHER CURRENT LIABILITIES				
TOTAL OTHER CURRENT LIAB			\$8,547.40	
ESTIMATED LIABILITIES				
TOTAL ESTIMATED LIABILITIES			\$11,170,550.00	
DEFERRED CREDITS				
TOTAL DEFERRED CREDITS			\$9,186,929.31	
TOTAL LIABILITIES				\$22,512,496.76
CAPITAL				
GOVERNMENT ENTITY OWNERSHIP				
TOTAL GOVMT ENTITY OWNERSHIP			\$0.00	
GRANTS AND CAPITAL				
TOTAL GRANTS AND CAPITAL			\$34,236,183.44	
ACCUMULATED EARNINGS				
TOTAL ACCUMULATED EARNINGS			(\$10,240,594.47)	
TOTAL CAPITAL			\$23,995,588.97	
TOTAL CAPITAL AND LIABILITIES				\$46,508,085.73

Gold Coast Transit District
Balance Sheet

Fiscal Year: 2017 Period 4 October - 2016 Division: 02 Gold Coast Transit District LTF As of: 10/31/2016

ASSETS

CASH

TOTAL CASH \$0.00

TOTAL ASSETS \$0.00

LIABILITIES

TOTAL ACCOUNTS PAYABLE \$0.00

TOTAL LIABILITIES \$0.00

Gold Coast Transit District
Balance Sheet

Fiscal Year: 2017 Period 4 October - 2016 Division: 03 GCTD - PROP 1B/PTMISEA As of: 10/31/2016

ASSETS		
TOTAL CASH	\$10,633,067.64	
RECEIVABLES		
TOTAL RECEIVABLES	\$0.00	
TOTAL ASSETS		\$10,633,067.64
LIABILITIES		
TOTAL LIABILITIES		\$0.00
CAPITAL		
TOTAL GRANTS AND CAPITAL	\$0.00	
TOTAL CAPITAL AND LIABILITIES		\$10,633,067.64

Gold Coast Transit District Income Statement With Approved Budget

Fiscal Year: 2017	Period 4	Division: 01 Gold Coast Transit District		As of: 10/31/2016		
		October - 2016	Jul-2016 Thru Oct-2016 Year To Date		Approved Budget	
REVENUES						
PASSENGER FARES						
TOTAL PASSENGER FARES		\$266,991.25	7.73%	\$1,078,736.85	31.25%	\$3,451,900.00
SPECIAL TRANSIT FARES						
TOTAL SPECIAL TRANSIT FARES		\$0.00	0.00%	\$51,064.00	40.85%	\$125,000.00
AUXILIARY TRANSPORTATION REVENUE						
TOTAL AUX TRANS REVENUES		\$8,067.50	1.87%	\$31,675.00	7.35%	\$431,000.00
NONTRANSPORTATION REVENUES						
TOTAL NONTRANS REVENUES		\$31,347.55	8.51%	\$56,539.94	15.36%	\$368,200.00
LOCAL GRANTS AND REIMBURSEMENTS						
TOTAL LOCAL GRANTS & REIMB		\$1,232,556.50	8.33%	\$4,930,226.00	33.33%	\$14,790,710.00
STATE GRANTS AND REIMBURSEMENTS						
TOTAL STATE GRANTS & REIMB		\$0.00	0.00%	(\$45.75)	-0.03%	\$150,000.00
FEDERAL GRANTS AND REIMBURSEMENT						
TOTAL FEDERAL GRANTS & REIMB		\$377,971.00	8.76%	\$377,971.00	8.76%	\$4,313,790.00
DEPRECIATION OFFSET						
TOTAL DEPRECIATION OFFSET		\$0.00	0.00%	\$0.00	0.00%	\$0.00
TOTAL REVENUES		\$1,916,933.80	8.11%	\$6,526,167.04	27.62%	\$23,630,600.00
EXPENSES						
LABOR						
TOTAL LABOR		\$830,143.94	8.56%	\$3,176,377.50	32.76%	\$9,695,700.00
FRINGE BENEFITS						
TOTAL FRINGE BENEFITS		\$323,965.31	4.73%	\$1,861,951.68	27.16%	\$6,856,000.00
SERVICES						
TOTAL SERVICES		\$360,253.56	9.98%	\$1,259,384.49	34.87%	\$3,611,400.00

Gold Coast Transit District Income Statement With Approved Budget

Fiscal Year: 2017	Period 4	Division: 01 Gold Coast Transit District		As of: 10/31/2016		
		October - 2016	Jul-2016 Thru Oct-2016 Year To Date		Approved Budget	
MATERIALS AND SUPPLIES						
TOTAL MATERIALS AND SUPPLIES		\$169,175.47	8.43%	\$590,268.09	29.41%	\$2,006,900.00
UTILITIES						
TOTAL UTILITIES		\$11,061.92	6.77%	\$51,187.80	31.35%	\$163,300.00
CASUALTY AND LIABILITY COSTS						
TOTAL CASUALTY AND LIABILITY		\$79,080.03	8.69%	\$282,428.40	31.04%	\$909,800.00
FUEL TAXES						
TOTAL FUEL TAXES		\$0.18	0.00%	\$0.94	0.01%	\$11,500.00
MISCELLANEOUS EXPENSE						
TOTAL MISCELLANEOUS EXPENSE		\$6,505.55	1.83%	\$55,244.85	15.52%	\$356,000.00
INTEREST EXPENSE						
TOTAL INTEREST EXPENSE		\$1,230.24	24.60%	\$2,302.14	46.04%	\$5,000.00
LEASES						
TOTAL LEASES		\$997.14	6.65%	\$3,782.37	25.22%	\$15,000.00
TANGIBLE DEPN AND AMORTIZATION						
TOTAL TRANSIT DEPN & AMORT		\$230,791.26	8.42%	\$923,164.38	33.69%	\$2,740,363.00
PARATRANSIT DEPRECIATION & AMORT						
TOTAL PARA DEPN & AMORT.		\$10,671.75	3.26%	\$42,686.95	13.04%	\$327,361.00
INTANGIBLE ASSETS DEPN & AMORT						
TOTAL INT'BLE ASSETS DEPN & AMORT		\$0.00	0.00%	\$0.00	0.00%	\$0.00
CONTINGENCY						
TOTAL CONTINGENCY		\$0.00	0.00%	\$0.00	0.00%	\$0.00
TOTAL EXPENSES		\$2,023,876.35	7.58%	\$8,248,779.59	30.90%	\$26,698,324.00
PROFIT/LOSS		(\$106,942.55)	3.49%	(\$1,722,612.55)	56.15%	(\$3,067,724.00)

Gold Coast Transit District Income Statement With Approved Budget

Fiscal Year: 2017	Period 4	Division: 02 Gold Coast Transit District LTF		As of: 10/31/2016		
		October - 2016	Jul-2016 Thru Oct-2016 Year To Date		Approved Budget	
REVENUES						
LOCAL TRANSPORTATION FUNDS						
TOTAL REVENUES		\$1,258,360.00	8.33%	\$5,033,440.00	33.33%	\$15,100,317.00
EXPENSES						
LABOR AND WAGES						
TOTAL LABOR		\$543,259.00	8.33%	\$2,173,068.11	33.33%	\$6,519,111.64
FRINGE BENEFITS						
TOTAL FRINGE BENEFITS		\$376,339.00	8.33%	\$1,505,356.27	33.33%	\$4,516,071.28
MATERIALS AND SUPPLIES						
TOTAL MATERIALS AND SUPPLIES		\$233,388.00	8.33%	\$933,523.00	33.33%	\$2,800,663.08
MISCELLANEOUS EXPENSE						
TOTAL MISCELLANEOUS EXPENSE		\$105,374.00	8.33%	\$421,492.62	33.33%	\$1,264,471.00
TOTAL EXPENSES		\$1,258,360.00	8.33%	\$5,033,440.00	33.33%	\$15,100,317.00
PROFIT/LOSS		\$0.00	0.00%	\$0.00	0.00%	\$0.00

Gold Coast Transit District Income Statement With Approved Budget

Fiscal Year: 2017	Period 4	Division: 03 GCTD - PROP 1B/PTMISEA		As of: 10/31/2016		
		October - 2016	Jul-2016 Thru Oct-2016 Year To Date		Approved Budget	
REVENUES						
STATE GRANTS AND REIMBURSEMENTS						
TOTAL STATE GRANTS & REIMB		\$457.69	0.00%	\$9,627.43	0.00%	\$0.00
TOTAL REVENUES		\$457.69	0.00%	\$9,627.43	0.00%	\$0.00
GOLD COAST TRANSIT PROJECTS						
TOTAL PROJECTS		\$228,604.50	0.00%	\$228,604.50	0.00%	\$0.00
NET POSITION		(\$228,146.81)	0.00%	(\$218,977.07)	0.00%	\$0.00

Gold Coast Transit District
Schedule of Money Transfers and Funding
For the Month of October 2016

Date	Description	Account		Amount
		From	To	
6-Oct-16	Transfer for Accounts Payable	UB Money Market 2	UB General Checking	\$ 170,500.00
13-Oct-16	Transfer for Payroll and Accounts Payable	UB General Checking	UB General Checking	\$ 612,300.00
13-Oct-16	Transfer for Payroll	UB General Checking	UB Payroll Checking	\$ 292,500.00
19-Oct-16	Transfer for Payroll and Accounts Payable	UB General Checking	UB General Checking	\$ 770,200.00
19-Oct-16	Transfer for Payroll	UB General Checking	UB Payroll Checking	\$ 8,200.00
27-Oct-16	Transfer for Payroll and Accounts Payable	UB General Checking	UB General Checking	\$ 647,300.00
27-Oct-16	Transfer for Payroll	UB General Checking	UB Payroll Checking	\$ 295,700.00

Gold Coast Transit District

Payroll Information

Pay Date	Period End	Gross Wages	Direct Deposits	Payroll Checks Cut	Payroll Tax EFTs	Non-tax Deductions
5-Oct-16	30-Sep-16	\$ 2,559.69		\$ 2,313.21	\$ 251.81	\$ 31.78
14-Oct-16	8-Oct-16	\$ 415,207.73	\$ 289,847.03	\$ 7,046.25	\$ 70,331.13	\$ 53,955.03
19-Oct-16	18-Oct-16	\$ 4,408.45		\$ 3,796.51	\$ 528.38	\$ 172.29
31-Oct-16	26-Oct-16	\$ 4,209.57		\$ 3,492.96	\$ 365.71	\$ 411.39
28-Oct-16	22-Oct-16	\$ 412,598.29	\$ 291,764.34	\$ 4,582.07	\$ 68,926.06	\$ 53,315.65