



Item #5

**DATE** January 22, 2016  
**TO** GCTD Board of Directors  
**FROM** Lili Marlene T. Tomen, Accounting Manager  
**SUBJECT** **Consider Approval of Financial Statements & Schedule of Money Transfers for December, 2015**

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

Attachments

**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

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Fiscal Year: 2016	Period 6	December - 2015	Division: 01 Gold Coast Transit District	As of: 12/31/2015
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ASSETS

CASH

TOTAL CASH	\$5,950,451.57
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ACCOUNTS RECEIVABLE

TOTAL ACCOUNTS RECEIVABLE	\$390,534.93
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INVENTORY

TOTAL INVENTORY	\$623,885.59
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OTHER CURRENT ASSETS

TOTAL OTHER CURRENT ASSETS	\$0.00
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WORK IN PROCESS

TOTAL WORK IN PROCESS	\$3,722,590.14
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TANGIBLE TRANSIT PROPERTY

TOTAL TANGIBLE TRANSIT PROP	\$43,343,539.51
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TOTAL ACCUM DEPRECIATION	(\$21,460,520.45)
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NET TANGIBLE TRANSIT PROP	\$21,883,019.06
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PARATRANSIT TANGIBLE TRANS PROP

TOTAL PARATRANSIT TANG. PROP	\$2,625,786.39
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TOTAL ACCUM DEP'N PARATRANSIT PROP	(\$2,338,192.17)
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NET PARATRANSIT TANG PROP	\$287,594.22
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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	\$11,116,791.50
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OTHER ASSETS

TOTAL OTHER ASSETS	\$80,328.98
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TOTAL ASSETS

\$44,055,195.99

LIABILITIES AND CAPITAL

ACCOUNTS PAYABLE

TOTAL ACCOUNTS PAYABLE	\$1,536,414.37
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ACCRUED PAYROLL LIABILITIES

TOTAL ACCRUED PAYROLL LIAB	\$970,919.43
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ACCRUED TAX LIABILITIES

**Gold Coast Transit District**  
**Balance Sheet**

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Fiscal Year: 2016	Period 6	December - 2015	Division: 01 Gold Coast Transit District	As of: 12/31/2015
TOTAL ACC TAX LIABILITIES			\$3,048.56	
OTHER CURRENT LIABILITIES				
TOTAL OTHER CURRENT LIAB			\$86,423.40	
ESTIMATED LIABILITIES				
TOTAL ESTIMATED LIABILITIES			\$10,114,667.00	
DEFERRED CREDITS				
TOTAL DEFERRED CREDITS			\$8,213,885.30	
TOTAL LIABILITIES				\$20,925,358.06
CAPITAL				
GOVERNMENT ENTITY OWNERSHIP				
TOTAL GOVMT ENTITY OWNERSHIP			\$0.00	
GRANTS AND CAPITAL				
TOTAL GRANTS AND CAPITAL			\$34,167,000.96	
ACCUMULATED EARNINGS				
TOTAL ACCUMULATED EARNINGS			(\$11,037,163.03)	
TOTAL CAPITAL			\$23,129,837.93	
TOTAL CAPITAL AND LIABILITIES				\$44,055,195.99

**Gold Coast Transit District**  
**Balance Sheet**

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Fiscal Year: 2016    Period 6    December - 2015    Division: 02 Gold Coast Transit District LTF    As of: 12/31/2015

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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**  
**Balance Sheet**

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Fiscal Year: 2016    Period 6    December - 2015    Division: 03 GCTD - PROP 1B/PTMISEA    As of: 12/31/2015

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ASSETS		
TOTAL CASH	\$6,288,219.08	
RECEIVABLES		
TOTAL RECEIVABLES	\$0.00	
TOTAL ASSETS		\$6,288,219.08
LIABILITIES		
TOTAL LIABILITIES		\$6,288,219.08
CAPITAL		
TOTAL GRANTS AND CAPITAL	\$0.00	
TOTAL CAPITAL AND LIABILITIES		\$6,288,219.08

## Gold Coast Transit District Income Statement With Approved Budget

Fiscal Year: 2016	Period 6	Division: 01 Gold Coast Transit District		As of: 12/31/2015		
		December - 2015	Jul-2015 Thru Dec-2015 Year To Date		Approved Budget	
REVENUES						
PASSENGER FARES						
TOTAL PASSENGER FARES		\$263,792.78	7.54%	\$1,673,965.73	47.84%	\$3,498,900.00
SPECIAL TRANSIT FARES						
TOTAL SPECIAL TRANSIT FARES		\$13,750.00	4.82%	\$82,500.00	28.95%	\$285,000.00
AUXILIARY TRANSPORTATION REVENUE						
TOTAL AUX TRANS REVENUES		\$11,976.00	4.89%	\$79,348.50	32.39%	\$245,000.00
NONTRANSPORTATION REVENUES						
TOTAL NONTRANS REVENUES		\$26,269.63	19.57%	\$91,738.82	68.36%	\$134,200.00
LOCAL GRANTS AND REIMBURSEMENTS						
TOTAL LOCAL GRANTS & REIMB		\$1,056,899.06	8.33%	\$6,341,399.36	50.00%	\$12,682,800.00
STATE GRANTS AND REIMBURSEMENTS						
TOTAL STATE GRANTS & REIMB		\$3,176.89	1.51%	\$125,809.89	59.91%	\$210,000.00
FEDERAL GRANTS AND REIMBURSEMENT						
TOTAL FEDERAL GRANTS & REIMB		\$0.00	0.00%	\$231,096.00	4.59%	\$5,040,100.00
DEPRECIATION OFFSET						
TOTAL DEPRECIATION OFFSET		\$0.00	0.00%	\$0.00	0.00%	\$0.00
TOTAL REVENUES		\$1,375,864.36	6.23%	\$8,625,858.30	39.04%	\$22,096,000.00
EXPENSES						
LABOR						
TOTAL LABOR		\$746,800.26	8.21%	\$4,389,094.13	48.25%	\$9,097,100.00
FRINGE BENEFITS						
TOTAL FRINGE BENEFITS		\$584,975.67	9.09%	\$2,990,265.72	46.46%	\$6,435,600.00
SERVICES						
TOTAL SERVICES		\$254,667.03	7.42%	\$1,420,245.64	41.39%	\$3,431,700.00

## Gold Coast Transit District Income Statement With Approved Budget

Fiscal Year: 2016	Period 6	Division: 01 Gold Coast Transit District		As of: 12/31/2015		
		December - 2015	Jul-2015 Thru Dec-2015 Year To Date		Approved Budget	
MATERIALS AND SUPPLIES						
TOTAL MATERIALS AND SUPPLIES		\$254,094.75	12.54%	\$962,860.31	47.50%	\$2,027,000.00
UTILITIES						
TOTAL UTILITIES		\$2,458.55	1.59%	\$66,420.93	43.05%	\$154,300.00
CASUALTY AND LIABILITY COSTS						
TOTAL CASUALTY AND LIABILITY		\$51,092.05	8.33%	\$295,633.25	48.18%	\$613,600.00
FUEL TAXES						
TOTAL FUEL TAXES		\$0.00	0.00%	\$0.60	0.01%	\$11,000.00
MISCELLANEOUS EXPENSE						
TOTAL MISCELLANEOUS EXPENSE		\$13,481.03	4.33%	\$113,948.62	36.63%	\$311,100.00
INTEREST EXPENSE						
TOTAL INTEREST EXPENSE		\$549.35	18.31%	\$2,404.61	80.15%	\$3,000.00
LEASES						
TOTAL LEASES		\$1,016.51	8.76%	\$8,217.26	70.84%	\$11,600.00
TANGIBLE DEPN AND AMORTIZATION						
TOTAL TRANSIT DEPN & AMORT		\$227,132.05	8.33%	\$1,310,072.98	48.03%	\$2,727,860.00
PARATRANSIT DEPRECIATION & AMORT						
TOTAL PARA DEPN & AMORT.		\$6,687.05	6.74%	\$33,380.57	33.66%	\$99,161.00
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		\$2,142,954.30	8.60%	\$11,592,544.62	46.51%	\$24,923,021.00
PROFIT/LOSS		(\$767,089.94)	27.13%	(\$2,966,686.32)	104.94%	(\$2,827,021.00)

## Gold Coast Transit District Income Statement With Approved Budget

Fiscal Year: 2016	Period 6	Division: 02 Gold Coast Transit District LTF		As of: 12/31/2015		
		December - 2015	Jul-2015 Thru Dec-2015 Year To Date		Approved Budget	
REVENUES						
LOCAL TRANSPORTATION FUNDS						
TOTAL REVENUES		\$1,289,373.00	0.00%	\$7,736,238.00	0.00%	\$0.00
EXPENSES						
LABOR AND WAGES						
TOTAL LABOR		\$500,260.00	0.00%	\$3,001,561.00	0.00%	\$0.00
FRINGE BENEFITS						
TOTAL FRINGE BENEFITS		\$353,901.00	0.00%	\$2,123,406.00	0.00%	\$0.00
MATERIALS AND SUPPLIES						
TOTAL MATERIALS AND SUPPLIES		\$337,842.00	0.00%	\$2,027,048.00	0.00%	\$0.00
MISCELLANEOUS EXPENSE						
TOTAL MISCELLANEOUS EXPENSE		\$97,370.00	0.00%	\$584,223.00	0.00%	\$0.00
TOTAL EXPENSES		\$1,289,373.00	0.00%	\$7,736,238.00	0.00%	\$0.00
PROFIT/LOSS		\$0.00	0.00%	\$0.00	0.00%	\$0.00



## Gold Coast Transit District Income Statement With Approved Budget

Fiscal Year: 2016	Period 6	Division: 03 GCTD - PROP 1B/PTMISEA		As of: 12/31/2015		
		December - 2015	Jul-2015 Thru Dec-2015 Year To Date		Approved Budget	
REVENUES						
STATE GRANTS AND REIMBURSEMENTS						
TOTAL STATE GRANTS & REIMB		\$1,097.28	0.00%	\$329,123.13	0.00%	\$0.00
TOTAL REVENUES		\$1,097.28	0.00%	\$329,123.13	0.00%	\$0.00
GOLD COAST TRANSIT PROJECTS						
TOTAL PROJECTS		\$0.00	0.00%	\$0.00	0.00%	\$0.00
NET POSITION		\$1,097.28	0.00%	\$329,123.13	0.00%	\$0.00

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

Date	Description	Account		Amount
		From	To	
2-Dec-15	Transfer for Accounts Payable	UB Money Market 2	UB General Checking	\$ 257,700.00
2-Dec-15	Transfer for Payroll	UB General Checking	UB Payroll Checking	\$ 37,000.00
10-Dec-15	Transfer for Payroll and Accounts Payable	UB Money Market 2	UB General Checking	\$ 995,200.00
10-Dec-15	Transfer for Payroll	UB General Checking	UB Payroll Checking	\$ 300,500.00
16-Dec-15	Transfer for Accounts Payable	UB Money Market 2	UB General Checking	\$ 52,500.00
23-Dec-15	Transfer for Payroll and Accounts Payable	UB Money Market 2	UB General Checking	\$ 695,900.00
23-Dec-15	Transfer for Payroll	UB General Checking	UB Payroll Checking	\$ 288,200.00

## Gold Coast Transit District

### Payroll Information

Pay Date	Period End	Gross Wages	Direct Deposits	Payroll Checks Cut	Payroll Tax EFTs
2-Dec-15	2-Dec-15	\$ 39,924.86	\$ -	\$ 36,358.36	\$ 4,130.36
4-Dec-15	4-Dec-15	\$ 8,401.15	\$ -	\$ 6,569.55	\$ 1,978.21
11-Dec-15	5-Dec-15	\$ 399,011.91	\$ 288,642.68	\$ 1,853.06	\$ 68,907.63
16-Dec-15	16-Dec-15	\$ 627.25	\$ -	\$ 563.86	\$ 41.84
18-Dec-15	18-Dec-15	\$ 5,173.22	\$ -	\$ 4,054.45	\$ 1,193.77
25-Dec-15	19-Dec-15	\$ 392,664.53	\$ 285,022.56	\$ 3,168.87	\$ 67,127.89