



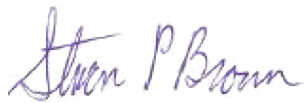
Item 5

DATE June 28, 2016
TO GCTD Board of Directors
FROM Lili Marlene T. Tomen, Accounting Manager
SUBJECT **Consider Approval of Financial Statements & Schedule of Money Transfers for May, 2016**

Attached for the Board's approval are copies of GCTD's Financial Statements and Schedule of Money Transfers for May, 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: 2016	Period 11	May - 2016	Division: 01 Gold Coast Transit District	As of: 05/31/2016
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ASSETS

CASH

TOTAL CASH	\$5,587,614.02
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ACCOUNTS RECEIVABLE

TOTAL ACCOUNTS RECEIVABLE	\$376,346.48
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INVENTORY

TOTAL INVENTORY	\$639,215.02
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OTHER CURRENT ASSETS

TOTAL OTHER CURRENT ASSETS	\$0.00
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WORK IN PROCESS

TOTAL WORK IN PROCESS	\$4,038,511.80
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TANGIBLE TRANSIT PROPERTY

TOTAL TANGIBLE TRANSIT PROP	\$43,327,939.51
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TOTAL ACCUM DEPRECIATION	(\$22,576,904.73)
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NET TANGIBLE TRANSIT PROP	\$20,751,034.78
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PARATRANSIT TANGIBLE TRANS PROP

TOTAL PARATRANSIT TANG. PROP	\$2,011,899.50
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TOTAL ACCUM DEP'N PARATRANSIT PROP	(\$1,753,736.42)
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NET PARATRANSIT TANG PROP	\$258,163.08
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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	\$11,124,219.93
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OTHER ASSETS

TOTAL OTHER ASSETS	\$93,533.41
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TOTAL ASSETS

\$42,868,638.52

LIABILITIES AND CAPITAL

ACCOUNTS PAYABLE

TOTAL ACCOUNTS PAYABLE	\$2,480,508.29
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ACCRUED PAYROLL LIABILITIES

TOTAL ACCRUED PAYROLL LIAB	\$879,197.08
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ACCRUED TAX LIABILITIES

Gold Coast Transit District

Balance Sheet

Fiscal Year: 2016	Period 11	May - 2016	Division: 01 Gold Coast Transit District	As of: 05/31/2016
TOTAL ACC TAX LIABILITIES			\$2,351.85	
OTHER CURRENT LIABILITIES				
TOTAL OTHER CURRENT LIAB			\$85,822.90	
ESTIMATED LIABILITIES				
TOTAL ESTIMATED LIABILITIES			\$10,114,667.00	
DEFERRED CREDITS				
TOTAL DEFERRED CREDITS			\$7,668,129.03	
TOTAL LIABILITIES				\$21,230,676.15
CAPITAL				
GOVERNMENT ENTITY OWNERSHIP				
TOTAL GOVMT ENTITY OWNERSHIP			\$0.00	
GRANTS AND CAPITAL				
TOTAL GRANTS AND CAPITAL			\$33,316,776.84	
ACCUMULATED EARNINGS				
TOTAL ACCUMULATED EARNINGS			(\$11,678,814.47)	
TOTAL CAPITAL			\$21,637,962.37	
TOTAL CAPITAL AND LIABILITIES				\$42,868,638.52

Gold Coast Transit District
Balance Sheet

Fiscal Year: 2016 Period 11 May - 2016 Division: 02 Gold Coast Transit District LTF As of: 05/31/2016

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: 2016 Period 11 May - 2016 Division: 03 GCTD - PROP 1B/PTMISEA As of: 05/31/2016

ASSETS		
TOTAL CASH	\$10,844,704.06	
RECEIVABLES		
TOTAL RECEIVABLES	\$0.00	
TOTAL ASSETS		\$10,844,704.06
LIABILITIES		
TOTAL LIABILITIES		\$10,844,704.06
CAPITAL		
TOTAL GRANTS AND CAPITAL	\$0.00	
TOTAL CAPITAL AND LIABILITIES		\$10,844,704.06

Gold Coast Transit District Income Statement With Approved Budget

Fiscal Year: 2016	Period 11	Division: 01 Gold Coast Transit District		As of: 05/31/2016		
		May - 2016	Jul-2015 Thru May-2016 Year To Date		Approved Budget	
REVENUES						
PASSENGER FARES						
TOTAL PASSENGER FARES		\$281,692.75	8.05%	\$3,026,559.01	86.50%	\$3,498,900.00
SPECIAL TRANSIT FARES						
TOTAL SPECIAL TRANSIT FARES		\$13,750.00	4.82%	\$151,250.00	53.07%	\$285,000.00
AUXILIARY TRANSPORTATION REVENUE						
TOTAL AUX TRANS REVENUES		\$13,217.50	5.39%	\$758,681.58	309.67%	\$245,000.00
NONTRANSPORTATION REVENUES						
TOTAL NONTRANS REVENUES		\$70,328.47	52.41%	\$285,748.65	212.93%	\$134,200.00
LOCAL GRANTS AND REIMBURSEMENTS						
TOTAL LOCAL GRANTS & REIMB		\$1,056,899.06	8.33%	\$11,625,894.66	91.67%	\$12,682,800.00
STATE GRANTS AND REIMBURSEMENTS						
TOTAL STATE GRANTS & REIMB		\$0.00	0.00%	\$132,534.44	63.11%	\$210,000.00
FEDERAL GRANTS AND REIMBURSEMENT						
TOTAL FEDERAL GRANTS & REIMB		\$158,882.00	3.15%	\$755,610.00	14.99%	\$5,040,100.00
DEPRECIATION OFFSET						
TOTAL DEPRECIATION OFFSET		\$0.00	0.00%	\$0.00	0.00%	\$0.00
TOTAL REVENUES		\$1,594,769.78	7.22%	\$16,736,278.34	75.74%	\$22,096,000.00
EXPENSES						
LABOR						
TOTAL LABOR		\$774,578.18	8.51%	\$8,154,191.70	89.64%	\$9,097,100.00
FRINGE BENEFITS						
TOTAL FRINGE BENEFITS		\$467,930.03	7.27%	\$5,455,040.61	84.76%	\$6,435,600.00
SERVICES						
TOTAL SERVICES		\$332,509.61	9.69%	\$2,856,466.45	83.24%	\$3,431,700.00

Gold Coast Transit District Income Statement With Approved Budget

Fiscal Year: 2016	Period 11	Division: 01 Gold Coast Transit District		As of: 05/31/2016		
		May - 2016	Jul-2015 Thru May-2016 Year To Date		Approved Budget	
MATERIALS AND SUPPLIES						
TOTAL MATERIALS AND SUPPLIES		\$166,214.24	8.20%	\$1,689,213.06	83.34%	\$2,027,000.00
UTILITIES						
TOTAL UTILITIES		\$12,607.71	8.17%	\$131,676.65	85.34%	\$154,300.00
CASUALTY AND LIABILITY COSTS						
TOTAL CASUALTY AND LIABILITY		\$72,279.27	11.78%	\$466,860.07	76.09%	\$613,600.00
FUEL TAXES						
TOTAL FUEL TAXES		\$0.00	0.00%	\$10,177.29	92.52%	\$11,000.00
MISCELLANEOUS EXPENSE						
TOTAL MISCELLANEOUS EXPENSE		\$18,248.30	5.87%	\$199,854.65	64.24%	\$311,100.00
INTEREST EXPENSE						
TOTAL INTEREST EXPENSE		\$312.08	10.40%	\$4,425.32	147.51%	\$3,000.00
LEASES						
TOTAL LEASES		\$1,174.29	10.12%	\$14,332.46	123.56%	\$11,600.00
TANGIBLE DEPN AND AMORTIZATION						
TOTAL TRANSIT DEPN & AMORT		\$226,396.43	8.30%	\$2,442,057.26	89.52%	\$2,727,860.00
PARATRANSIT DEPRECIATION & AMORT						
TOTAL PARA DEPN & AMORT.		\$5,352.34	5.40%	\$62,811.71	63.34%	\$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		\$2,077,602.48	8.34%	\$21,487,107.23	86.21%	\$24,923,021.00
PROFIT/LOSS		(\$482,832.70)	17.08%	(\$4,750,828.89)	168.05%	(\$2,827,021.00)

Gold Coast Transit District Income Statement With Approved Budget

Fiscal Year: 2016	Period 11	Division: 02 Gold Coast Transit District LTF		As of: 05/31/2016		
		May - 2016	Jul-2015 Thru May-2016 Year To Date		Approved Budget	
REVENUES						
LOCAL TRANSPORTATION FUNDS						
TOTAL REVENUES		\$1,289,373.00	0.00%	\$14,183,103.00	0.00%	\$0.00
EXPENSES						
LABOR AND WAGES						
TOTAL LABOR		\$500,260.00	0.00%	\$5,502,861.00	0.00%	\$0.00
FRINGE BENEFITS						
TOTAL FRINGE BENEFITS		\$353,901.00	0.00%	\$3,892,911.00	0.00%	\$0.00
MATERIALS AND SUPPLIES						
TOTAL MATERIALS AND SUPPLIES		\$337,842.00	0.00%	\$3,716,258.00	0.00%	\$0.00
MISCELLANEOUS EXPENSE						
TOTAL MISCELLANEOUS EXPENSE		\$97,370.00	0.00%	\$1,071,073.00	0.00%	\$0.00
TOTAL EXPENSES		\$1,289,373.00	0.00%	\$14,183,103.00	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 11	Division: 03 GCTD - PROP 1B/PTMISEA		As of: 05/31/2016	
		May - 2016	Jul-2015 Thru May-2016 Year To Date		Approved Budget
REVENUES					
STATE GRANTS AND REIMBURSEMENTS					
TOTAL STATE GRANTS & REIMB		\$481.92	0.00%	\$330,366.12	0.00%
TOTAL REVENUES		\$481.92	0.00%	\$330,366.12	0.00%
GOLD COAST TRANSIT PROJECTS					
TOTAL PROJECTS		\$0.00	0.00%	\$0.00	0.00%
NET POSITION		\$481.92	0.00%	\$330,366.12	0.00%

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

Date	Description	Account		Amount
		From	To	
5-May-16	Transfer for Accounts Payable	UB Money Market 2	UB General Checking	\$ 186,500.00
12-May-16	Transfer for Payroll and Accounts Payable	UB Money Market 2	UB General Checking	\$ 611,700.00
12-May-16	Transfer for Payroll	UB General Checking	UB Payroll Checking	\$ 285,900.00
19-May-16	Transfer for Accounts Payable	UB Money Market 2	UB General Checking	\$ 119,000.00
26-May-16	Transfer for Payroll and Accounts Payable	UB Money Market 2	UB General Checking	\$ 710,700.00
26-May-16	Transfer for Payroll	UB General Checking	UB Payroll Checking	\$ 296,800.00

Gold Coast Transit District

Payroll Information

Pay Date	Period End	Gross Wages	Direct Deposits	Payroll Checks Cut	Payroll Tax EFTs	Non-tax Deductions
4-May-16	4-May-16	\$ 6,650.36	\$ -	\$ 5,805.07	\$ 985.11	\$ -
13-May-16	7-May-16	\$ 394,918.71	\$ 285,884.73		\$ 67,422.83	\$ 47,230.23
17-May-16	17-May-16	\$ 6,307.75	\$ -	\$ 4,898.30	\$ 1,500.91	\$ -
27-May-16	21-May-16	\$ 403,015.13	\$ 291,730.28	\$ -	\$ 69,591.84	\$ 47,460.84