



Item #5

DATE November 2, 2016
TO GCTD Board of Directors
FROM Lili Marlene T. Tomen, Accounting Manager
SUBJECT **Consider Approval of Financial Statements & Schedule of Money Transfers for August, 2016**

Attached for the Board's approval are copies of GCTD's Financial Statements and Schedule of Money Transfers for August, 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 2 | August - 2016 | Division: 01 Gold Coast Transit District | As of: 08/31/2016 |
|-------------------|----------|---------------|--|-------------------|

ASSETS

CASH

| | |
|------------|----------------|
| TOTAL CASH | \$4,796,312.31 |
|------------|----------------|

ACCOUNTS RECEIVABLE

| | |
|---------------------------|----------------|
| TOTAL ACCOUNTS RECEIVABLE | \$4,384,716.89 |
|---------------------------|----------------|

INVENTORY

| | |
|-----------------|--------------|
| TOTAL INVENTORY | \$707,004.51 |
|-----------------|--------------|

OTHER CURRENT ASSETS

| | |
|----------------------------|--------|
| TOTAL OTHER CURRENT ASSETS | \$0.00 |
|----------------------------|--------|

WORK IN PROCESS

| | |
|-----------------------|----------------|
| TOTAL WORK IN PROCESS | \$3,850,425.71 |
|-----------------------|----------------|

TANGIBLE TRANSIT PROPERTY

| | |
|-----------------------------|-------------------|
| TOTAL TANGIBLE TRANSIT PROP | \$43,785,401.29 |
| TOTAL ACCUM DEPRECIATION | (\$23,292,501.79) |
| NET TANGIBLE TRANSIT PROP | \$20,492,899.50 |

PARATRANSIT TANGIBLE TRANS PROP

| | |
|------------------------------------|------------------|
| TOTAL PARATRANSIT TANG. PROP | \$2,202,848.73 |
| TOTAL ACCUM DEP'N PARATRANSIT PROP | (\$1,795,766.06) |
| NET PARATRANSIT TANG PROP | \$407,082.67 |

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 | \$5.96 |
|-------------------|--------|

SPECIAL FUNDS

| | |
|---------------------|-----------------|
| TOTAL SPECIAL FUNDS | \$14,421,936.26 |
|---------------------|-----------------|

OTHER ASSETS

| | |
|--------------------|--------------|
| TOTAL OTHER ASSETS | \$128,460.45 |
|--------------------|--------------|

TOTAL ASSETS

\$49,188,844.26

LIABILITIES AND CAPITAL

ACCOUNTS PAYABLE

| | |
|------------------------|----------------|
| TOTAL ACCOUNTS PAYABLE | \$2,744,844.65 |
|------------------------|----------------|

ACCRUED PAYROLL LIABILITIES

| | |
|----------------------------|----------------|
| TOTAL ACCRUED PAYROLL LIAB | \$1,276,756.15 |
|----------------------------|----------------|

ACCRUED TAX LIABILITIES

Gold Coast Transit District

Balance Sheet

| Fiscal Year: 2017 | Period 2 | August - 2016 | Division: 01 Gold Coast Transit District | As of: 08/31/2016 |
|-------------------------------|----------|---------------|--|-------------------|
| TOTAL ACC TAX LIABILITIES | | | \$1,010.58 | |
| OTHER CURRENT LIABILITIES | | | | |
| TOTAL OTHER CURRENT LIAB | | | \$2,960.40 | |
| ESTIMATED LIABILITIES | | | | |
| TOTAL ESTIMATED LIABILITIES | | | \$11,170,550.00 | |
| DEFERRED CREDITS | | | | |
| TOTAL DEFERRED CREDITS | | | \$9,396,789.59 | |
| TOTAL LIABILITIES | | | | \$24,592,911.37 |
| CAPITAL | | | | |
| GOVERNMENT ENTITY OWNERSHIP | | | | |
| TOTAL GOVMT ENTITY OWNERSHIP | | | \$0.00 | |
| GRANTS AND CAPITAL | | | | |
| TOTAL GRANTS AND CAPITAL | | | \$34,655,822.66 | |
| ACCUMULATED EARNINGS | | | | |
| TOTAL ACCUMULATED EARNINGS | | | (\$10,059,889.77) | |
| TOTAL CAPITAL | | | \$24,595,932.89 | |
| TOTAL CAPITAL AND LIABILITIES | | | | \$49,188,844.26 |

Gold Coast Transit District
Balance Sheet

Fiscal Year: 2017 Period 2 August - 2016 Division: 02 Gold Coast Transit District LTF As of: 08/31/2016

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 2 August - 2016 Division: 03 GCTD - PROP 1B/PTMISEA As of: 08/31/2016

| | | |
|-------------------------------|-----------------|-----------------|
| ASSETS | | |
| TOTAL CASH | \$10,634,120.46 | |
| RECEIVABLES | | |
| TOTAL RECEIVABLES | \$0.00 | |
| TOTAL ASSETS | | \$10,634,120.46 |
| LIABILITIES | | |
| TOTAL LIABILITIES | | \$0.00 |
| CAPITAL | | |
| TOTAL GRANTS AND CAPITAL | \$0.00 | |
| TOTAL CAPITAL AND LIABILITIES | | \$10,634,120.46 |

Gold Coast Transit District

Income Statement With Approved Budget

| Fiscal Year: 2017 | Period 2 | Division: 01 Gold Coast Transit District | | As of: 08/31/2016 | | |
|----------------------------------|----------|--|--|-------------------|-----------------|-----------------|
| | | August - 2016 | Jul-2016 Thru Aug-2016 Year To Date | | Approved Budget | |
| REVENUES | | | | | | |
| PASSENGER FARES | | | | | | |
| TOTAL PASSENGER FARES | | \$259,138.32 | 7.51% | \$533,485.40 | 15.45% | \$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 | | \$10,777.50 | 2.50% | \$15,540.00 | 3.61% | \$431,000.00 |
| NONTRANSPORTATION REVENUES | | | | | | |
| TOTAL NONTRANS REVENUES | | \$510.72 | 0.14% | \$1,287.60 | 0.35% | \$368,200.00 |
| LOCAL GRANTS AND REIMBURSEMENTS | | | | | | |
| TOTAL LOCAL GRANTS & REIMB | | \$1,232,556.50 | 8.33% | \$2,465,113.00 | 16.67% | \$14,790,710.00 |
| STATE GRANTS AND REIMBURSEMENTS | | | | | | |
| TOTAL STATE GRANTS & REIMB | | (\$45.75) | -0.03% | (\$45.75) | -0.03% | \$150,000.00 |
| FEDERAL GRANTS AND REIMBURSEMENT | | | | | | |
| TOTAL FEDERAL GRANTS & REIMB | | \$0.00 | 0.00% | \$0.00 | 0.00% | \$4,313,790.00 |
| DEPRECIATION OFFSET | | | | | | |
| TOTAL DEPRECIATION OFFSET | | \$0.00 | 0.00% | \$0.00 | 0.00% | \$0.00 |
| TOTAL REVENUES | | \$1,502,937.29 | 6.36% | \$3,066,444.25 | 12.98% | \$23,630,600.00 |
| EXPENSES | | | | | | |
| LABOR | | | | | | |
| TOTAL LABOR | | \$814,003.89 | 8.40% | \$1,562,779.58 | 16.12% | \$9,695,700.00 |
| FRINGE BENEFITS | | | | | | |
| TOTAL FRINGE BENEFITS | | \$486,756.95 | 7.10% | \$1,008,619.51 | 14.71% | \$6,856,000.00 |
| SERVICES | | | | | | |
| TOTAL SERVICES | | \$313,463.01 | 8.68% | \$597,122.23 | 16.53% | \$3,611,400.00 |

Gold Coast Transit District Income Statement With Approved Budget

| Fiscal Year: 2017 | Period 2 | Division: 01 Gold Coast Transit District | | As of: 08/31/2016 | | |
|-----------------------------------|----------|--|--|-------------------|-----------------|------------------|
| | | August - 2016 | Jul-2016 Thru Aug-2016 Year To Date | | Approved Budget | |
| MATERIALS AND SUPPLIES | | | | | | |
| TOTAL MATERIALS AND SUPPLIES | | \$131,129.65 | 6.53% | \$278,156.07 | 13.86% | \$2,006,900.00 |
| UTILITIES | | | | | | |
| TOTAL UTILITIES | | \$13,604.17 | 8.33% | \$26,594.46 | 16.29% | \$163,300.00 |
| CASUALTY AND LIABILITY COSTS | | | | | | |
| TOTAL CASUALTY AND LIABILITY | | \$66,081.93 | 7.26% | \$138,627.71 | 15.24% | \$909,800.00 |
| FUEL TAXES | | | | | | |
| TOTAL FUEL TAXES | | \$0.00 | 0.00% | \$0.76 | 0.01% | \$11,500.00 |
| MISCELLANEOUS EXPENSE | | | | | | |
| TOTAL MISCELLANEOUS EXPENSE | | \$12,905.14 | 3.63% | \$42,191.23 | 11.85% | \$356,000.00 |
| INTEREST EXPENSE | | | | | | |
| TOTAL INTEREST EXPENSE | | \$371.11 | 7.42% | \$740.99 | 14.82% | \$5,000.00 |
| LEASES | | | | | | |
| TOTAL LEASES | | \$1,203.33 | 8.02% | \$2,200.47 | 14.67% | \$15,000.00 |
| TANGIBLE DEPN AND AMORTIZATION | | | | | | |
| TOTAL TRANSIT DEPN & AMORT | | \$230,791.19 | 8.42% | \$461,582.39 | 16.84% | \$2,740,363.00 |
| PARATRANSIT DEPRECIATION & AMORT | | | | | | |
| TOTAL PARA DEPN & AMORT. | | \$10,671.71 | 3.26% | \$21,343.45 | 6.52% | \$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 | | \$2,080,982.08 | 7.79% | \$4,139,958.85 | 15.51% | \$26,698,324.00 |
| PROFIT/LOSS | | (\$578,044.79) | 18.84% | (\$1,073,514.60) | 34.99% | (\$3,067,724.00) |

Gold Coast Transit District Income Statement With Approved Budget

| Fiscal Year: 2017 | Period 2 | Division: 02 Gold Coast Transit District LTF | | As of: 08/31/2016 | | |
|------------------------------|----------|--|--|-------------------|-----------------|-----------------|
| | | August - 2016 | Jul-2016 Thru Aug-2016 Year To Date | | Approved Budget | |
| REVENUES | | | | | | |
| LOCAL TRANSPORTATION FUNDS | | | | | | |
| TOTAL REVENUES | | \$1,258,360.00 | 8.33% | \$2,516,720.00 | 16.67% | \$15,100,317.00 |
| EXPENSES | | | | | | |
| LABOR AND WAGES | | | | | | |
| TOTAL LABOR | | \$543,260.00 | 8.33% | \$1,086,549.11 | 16.67% | \$6,519,111.64 |
| FRINGE BENEFITS | | | | | | |
| TOTAL FRINGE BENEFITS | | \$376,339.00 | 8.33% | \$752,678.27 | 16.67% | \$4,516,071.28 |
| MATERIALS AND SUPPLIES | | | | | | |
| TOTAL MATERIALS AND SUPPLIES | | \$233,387.00 | 8.33% | \$466,748.00 | 16.67% | \$2,800,663.08 |
| MISCELLANEOUS EXPENSE | | | | | | |
| TOTAL MISCELLANEOUS EXPENSE | | \$105,374.00 | 8.33% | \$210,744.62 | 16.67% | \$1,264,471.00 |
| TOTAL EXPENSES | | \$1,258,360.00 | 8.33% | \$2,516,720.00 | 16.67% | \$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 2 | Division: 03 GCTD - PROP 1B/PTMISEA | | As of: 08/31/2016 | | |
|---------------------------------|-------------------------------------|-------|--|-------|-----------------|
| | August - 2016 | | Jul-2016 Thru Aug-2016 Year To Date | | Approved Budget |
| REVENUES | | | | | |
| STATE GRANTS AND REIMBURSEMENTS | | | | | |
| TOTAL STATE GRANTS & REIMB | \$489.85 | 0.00% | \$927.82 | 0.00% | \$0.00 |
| TOTAL REVENUES | \$489.85 | 0.00% | \$927.82 | 0.00% | \$0.00 |
| GOLD COAST TRANSIT PROJECTS | | | | | |
| TOTAL PROJECTS | \$0.00 | 0.00% | \$0.00 | 0.00% | \$0.00 |
| NET POSITION | \$489.85 | 0.00% | \$927.82 | 0.00% | \$0.00 |

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

| Date | Description | Account | | Amount |
|-----------|---|---------------------|---------------------|---------------|
| | | From | To | |
| 4-Aug-16 | Transfer for Payroll and Accounts Payable | UB Money Market 2 | UB General Checking | \$ 883,600.00 |
| 4-Aug-16 | Transfer for Payroll | UB General Checking | UB Payroll Checking | \$ 294,400.00 |
| 11-Aug-16 | Transfer for Accounts Payable | UB Money Market 2 | UB General Checking | \$ 754,000.00 |
| 15-Aug-16 | Transfer for Payroll and Accounts Payable | LAIF | UB General Checking | \$ 700,000.00 |
| 18-Aug-16 | Transfer for Payroll and Accounts Payable | UB Money Market 2 | UB General Checking | \$ 127,800.00 |
| 18-Aug-16 | Transfer for Payroll | UB General Checking | UB Payroll Checking | \$ 294,000.00 |
| 29-Aug-16 | Transfer to Prop 1B | UB Money Market 2 | UB Prop 1 B PTMISEA | \$ 59,032.00 |

Gold Coast Transit District

Payroll Information

| Pay Date | Period End | Gross Wages | Direct Deposits | Payroll Checks Cut | Payroll Tax EFTs |
|-----------|---------------|----------------|--------------------|-----------------------|---------------------|
| 3-Aug-16 | 3-Aug-16 | \$ 8,574.85 | \$ - | \$ 2,289.03 | \$ 352.10 |
| 5-Aug-16 | 30-Jul-16 | \$ 411,290.71 | \$ 281,494.38 | \$ 10,402.43 | \$ 70,047.26 |
| 11-Aug-16 | 11-Aug-16 | \$ 11,738.14 | | \$ 8,879.87 | \$ 2,667.75 |
| 19-Aug-16 | 13-Aug-16 | \$ 406,599.40 | \$ 288,871.81 | \$ 1,403.24 | \$ 70,149.34 |
| 18-Aug-16 | 18-Aug-16 | \$ 550.70 | | \$ 506.21 | \$ 52.47 |
| 29-Aug-16 | 29-Aug-16 | \$ 2,755.45 | | \$ 2,301.65 | \$ 493.76 |