



Item #5

**DATE** July 5, 2017  
**TO** GCTD Board of Directors  
**FROM** Lili Marlene T. Tomen, Accounting Manager  
**SUBJECT** **Consider Approval of Financial Statements & Schedule of Money Transfers for May, 2017**

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Attached for the Board's approval are copies of GCTD's Financial Statements and Schedule of Money Transfers for May, 2017.

Attachments

General Manager's Concurrence

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**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 11    May - 2017

Division: 01 Gold Coast Transit District

As of: 05/31/2017

### ASSETS

#### CASH

TOTAL CASH \$5,762,674.57

#### ACCOUNTS RECEIVABLE

TOTAL ACCOUNTS RECEIVABLE \$185,452.34

#### INVENTORY

TOTAL INVENTORY \$694,900.60

#### OTHER CURRENT ASSETS

TOTAL OTHER CURRENT ASSETS \$0.00

#### WORK IN PROCESS

TOTAL WORK IN PROCESS \$4,607,092.34

#### TANGIBLE TRANSIT PROPERTY

TOTAL TANGIBLE TRANSIT PROP \$44,796,725.56

TOTAL ACCUM DEPRECIATION (\$23,552,649.39)

NET TANGIBLE TRANSIT PROP \$21,244,076.17

#### PARATRANSIT TANGIBLE TRANS PROP

TOTAL PARATRANSIT TANG. PROP \$2,497,808.08

TOTAL ACCUM DEP'N PARATRANSIT PROP (\$1,948,345.61)

NET PARATRANSIT TANG PROP \$549,462.47

#### 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 \$0.00

#### SPECIAL FUNDS

TOTAL SPECIAL FUNDS \$38,045,321.20

#### OTHER ASSETS

TOTAL OTHER ASSETS \$96,373.21

### TOTAL ASSETS

\$71,185,352.90

### LIABILITIES AND CAPITAL

#### ACCOUNTS PAYABLE

TOTAL ACCOUNTS PAYABLE \$1,023,048.79

#### ACCRUED PAYROLL LIABILITIES

TOTAL ACCRUED PAYROLL LIAB \$1,011,612.78

#### ACCRUED TAX LIABILITIES

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# Gold Coast Transit District

## Balance Sheet

Fiscal Year: 2017	Period 11	May - 2017	Division: 01 Gold Coast Transit District	As of: 05/31/2017
TOTAL ACC TAX LIABILITIES			\$1,683.30	
OTHER CURRENT LIABILITIES				
TOTAL OTHER CURRENT LIAB			\$8,923.40	
LONG-TERM DEBT				
TOTAL LONG TERM DEBT			\$23,716,093.45	
ESTIMATED LIABILITIES				
TOTAL ESTIMATED LIABILITIES			\$11,170,550.00	
DEFERRED CREDITS				
TOTAL DEFERRED CREDITS			\$8,366,185.82	
TOTAL LIABILITIES				\$45,298,097.54
CAPITAL				
GOVERNMENT ENTITY OWNERSHIP				
TOTAL GOVMT ENTITY OWNERSHIP			\$0.00	
GRANTS AND CAPITAL				
TOTAL GRANTS AND CAPITAL			\$36,079,270.68	
ACCUMULATED EARNINGS				
TOTAL ACCUMULATED EARNINGS			(\$10,192,015.32)	
TOTAL CAPITAL			\$25,887,255.36	
TOTAL CAPITAL AND LIABILITIES				\$71,185,352.90

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

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Fiscal Year: 2017    Period 11    May - 2017                      Division: 02 Gold Coast Transit District LTF                      As of: 05/31/2017

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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: 2017    Period 11    May - 2017                      Division: 03 GCTD - PROP 1B/PTMISEA                      As of: 05/31/2017

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ASSETS		
TOTAL CASH	\$9,238,663.58	
RECEIVABLES		
TOTAL RECEIVABLES	\$0.00	
TOTAL ASSETS		\$9,238,663.58
LIABILITIES		
TOTAL LIABILITIES		\$0.00
CAPITAL		
TOTAL GRANTS AND CAPITAL	\$0.00	
TOTAL CAPITAL AND LIABILITIES		\$9,238,663.58

## Gold Coast Transit District Income Statement With Approved Budget

Fiscal Year: 2017	Period 11	Division: 01 Gold Coast Transit District		As of: 05/31/2017		
		May - 2017	Jul-2016 Thru May-2017 Year To Date		Approved Budget	
REVENUES						
PASSENGER FARES						
TOTAL PASSENGER FARES		\$272,229.66	7.89%	\$2,878,361.03	83.38%	\$3,451,900.00
SPECIAL TRANSIT FARES						
TOTAL SPECIAL TRANSIT FARES		\$0.00	0.00%	\$277,269.00	221.82%	\$125,000.00
AUXILIARY TRANSPORTATION REVENUE						
TOTAL AUX TRANS REVENUES		\$11,782.00	2.73%	\$386,880.97	89.76%	\$431,000.00
NONTRANSPORTATION REVENUES						
TOTAL NONTRANS REVENUES		\$35,790.67	9.72%	\$421,304.43	114.42%	\$368,200.00
LOCAL GRANTS AND REIMBURSEMENTS						
TOTAL LOCAL GRANTS & REIMB		\$1,232,556.50	8.33%	\$13,558,121.50	91.67%	\$14,790,710.00
STATE GRANTS AND REIMBURSEMENTS						
TOTAL STATE GRANTS & REIMB		\$0.00	0.00%	\$82,534.90	55.02%	\$150,000.00
FEDERAL GRANTS AND REIMBURSEMENT						
TOTAL FEDERAL GRANTS & REIMB		\$42,054.00	0.97%	\$2,192,838.00	50.83%	\$4,313,790.00
DEPRECIATION OFFSET						
TOTAL DEPRECIATION OFFSET		\$0.00	0.00%	\$0.00	0.00%	\$0.00
TOTAL REVENUES		\$1,594,412.83	6.75%	\$19,797,309.83	83.78%	\$23,630,600.00
EXPENSES						
LABOR						
TOTAL LABOR		\$766,342.84	7.90%	\$8,572,902.53	88.42%	\$9,695,700.00
FRINGE BENEFITS						
TOTAL FRINGE BENEFITS		\$494,792.94	7.22%	\$5,583,051.66	81.43%	\$6,856,000.00
SERVICES						
TOTAL SERVICES		\$286,621.78	7.94%	\$3,283,581.30	90.92%	\$3,611,400.00

## Gold Coast Transit District Income Statement With Approved Budget

Fiscal Year: 2017	Period 11	Division: 01 Gold Coast Transit District		As of: 05/31/2017		
		May - 2017	Jul-2016 Thru May-2017 Year To Date		Approved Budget	
MATERIALS AND SUPPLIES						
TOTAL MATERIALS AND SUPPLIES		\$148,583.08	7.40%	\$1,603,534.88	79.90%	\$2,006,900.00
UTILITIES						
TOTAL UTILITIES		\$11,610.43	7.11%	\$132,539.77	81.16%	\$163,300.00
CASUALTY AND LIABILITY COSTS						
TOTAL CASUALTY AND LIABILITY		\$59,708.99	6.56%	\$753,529.43	82.82%	\$909,800.00
FUEL TAXES						
TOTAL FUEL TAXES		\$0.39	0.00%	\$10,176.61	88.49%	\$11,500.00
MISCELLANEOUS EXPENSE						
TOTAL MISCELLANEOUS EXPENSE		\$17,930.65	5.04%	\$189,790.59	53.31%	\$356,000.00
INTEREST EXPENSE						
TOTAL INTEREST EXPENSE		\$501.11	10.02%	\$6,084.59	121.69%	\$5,000.00
LEASES						
TOTAL LEASES		\$997.14	6.65%	\$10,968.54	73.12%	\$15,000.00
TANGIBLE DEPN AND AMORTIZATION						
TOTAL TRANSIT DEPN & AMORT		\$207,191.48	7.56%	\$2,525,796.56	92.17%	\$2,740,363.00
PARATRANSIT DEPRECIATION & AMORT						
TOTAL PARA DEPN & AMORT.		\$16,816.71	5.14%	\$173,923.00	53.13%	\$327,361.00
INTANGIBLE ASSETS DEPN & AMORT						
TOTAL INT'BLE ASSETS DEPN & AMORT		\$0.00	0.00%	\$0.00	0.00%	\$0.00
DEBT SERVICE EXPENSE						
TOTAL DEBT SERVICE EXPENSE		\$0.00	0.00%	\$317,409.75	0.00%	\$0.00
CONTINGENCY						
TOTAL CONTINGENCY		\$0.00	0.00%	\$0.00	0.00%	\$0.00
TOTAL EXPENSES		\$2,011,097.54	7.53%	\$23,163,289.21	86.76%	\$26,698,324.00
PROFIT/LOSS		(\$416,684.71)	13.58%	(\$3,365,979.38)	109.72%	(\$3,067,724.00)

## Gold Coast Transit District Income Statement With Approved Budget

Fiscal Year: 2017	Period 11	Division: 02 Gold Coast Transit District LTF		As of: 05/31/2017		
		May - 2017	Jul-2016 Thru May-2017 Year To Date		Approved Budget	
REVENUES						
LOCAL TRANSPORTATION FUNDS						
TOTAL REVENUES		\$1,258,360.00	8.33%	\$13,841,960.00	91.67%	\$15,100,317.00
EXPENSES						
LABOR AND WAGES						
TOTAL LABOR		\$543,259.97	8.33%	\$5,975,885.94	91.67%	\$6,519,111.64
FRINGE BENEFITS						
TOTAL FRINGE BENEFITS		\$376,339.27	8.33%	\$4,139,730.90	91.67%	\$4,516,071.28
MATERIALS AND SUPPLIES						
TOTAL MATERIALS AND SUPPLIES		\$233,387.00	8.33%	\$2,567,234.00	91.67%	\$2,800,663.08
MISCELLANEOUS EXPENSE						
TOTAL MISCELLANEOUS EXPENSE		\$105,373.76	8.33%	\$1,159,109.16	91.67%	\$1,264,471.00
TOTAL EXPENSES		\$1,258,360.00	8.33%	\$13,841,960.00	91.67%	\$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 11	Division: 03 GCTD - PROP 1B/PTMISEA		As of: 05/31/2017		
		May - 2017	Jul-2016 Thru May-2017 Year To Date		Approved Budget	
REVENUES						
STATE GRANTS AND REIMBURSEMENTS						
TOTAL STATE GRANTS & REIMB		\$426.50	0.00%	\$487,390.84	0.00%	\$0.00
TOTAL REVENUES		\$426.50	0.00%	\$487,390.84	0.00%	\$0.00
GOLD COAST TRANSIT PROJECTS						
TOTAL PROJECTS		\$86,088.66	0.00%	\$2,100,771.97	0.00%	\$0.00
NET POSITION		(\$85,662.16)	0.00%	(\$1,613,381.13)	0.00%	\$0.00

**Gold Coast Transit District**  
**Schedule of Money Transfers and Funding**  
For the Month of May 2017

Date	Description	Account		Amount
		From	To	
11-May-17	Transfer for Payroll and Accounts Payable	UB Money Market 2	UB General Checking	\$ 678,200.00
11-May-17	Transfer for Payroll	UB General Checking	UB Payroll Checking	\$ 293,900.00
19-May-17	Transfer for Accounts Payable	UB Money Market 2	UB General Checking	\$ 370,100.00
18-May-17	Transfer for Payroll	UB General Checking	UB Payroll Checking	\$ 7,000.00
23-May-17	Transfer from LAIF	LAIF	UB General Checking	\$ 400,000.00
25-May-17	Transfer for Payroll and Accounts Payable	UB Money Market 2	UB General Checking	\$ 650,600.00
25-May-17	Transfer for Payroll	UB General Checking	UB Payroll Checking	\$ 295,100.00
30-May-17	Transfer for GCTD LTF	UB LTF Gen Checking Acct	UB GCTD Money Market Acct. 2	\$ 1,090,378.00
30-May-17	Transfer for GCTD Agencies LTF	UB LTF Gen Checking Acct	Various GCTD Agencies	\$ 167,982.00
12-May-17	Transfer to Prop 1B/PTMISEA	UB General Checking	UB Prop 1B/PTMISEA	\$ 387.88
25-May-17	Transfer from Prop 1B/PTMISEA	UB Prop 1B/PTMISEA	UB Money Market 2	\$ 86,476.54

## Gold Coast Transit District

### Payroll Information

Pay Date	Period End	Gross Wages	Direct Deposits	Payroll Checks Cut	Payroll Tax EFTs	Non-tax Deductions
5-May-17	5-May-17	\$ 2,956.38		\$ 2,494.97	\$ 535.27	\$ -
12-May-17	6-May-17	\$ 409,592.57	\$ 289,667.17	\$ 2,191.28	\$ 66,410.53	\$ 57,080.72
17-May-17	17-May-17	\$ 10,524.21		\$ 8,892.56	\$ 1,778.23	\$ -
26-May-17	20-May-17	\$ 411,782.61	\$ 293,721.68	\$ 294.01	\$ 66,996.81	\$ 56,582.75