



Item #5

DATE February 1, 2017
TO GCTD Board of Directors
FROM Lili Marlene T. Tomen, Accounting Manager
SUBJECT **Consider Approval of Financial Statements & Schedule of Money Transfers for December, 2016**

Attached for the Board's approval are copies of GCTD's Financial Statements and Schedule of Money Transfers for December, 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 6 December - 2016
Division: 01 Gold Coast Transit District
As of: 12/31/2016

ASSETS

CASH

TOTAL CASH \$6,712,136.05

ACCOUNTS RECEIVABLE

TOTAL ACCOUNTS RECEIVABLE \$686,513.99

INVENTORY

TOTAL INVENTORY \$678,185.65

OTHER CURRENT ASSETS

TOTAL OTHER CURRENT ASSETS \$0.00

WORK IN PROCESS

TOTAL WORK IN PROCESS \$6,612,276.78

TANGIBLE TRANSIT PROPERTY

TOTAL TANGIBLE TRANSIT PROP \$43,785,401.29

TOTAL ACCUM DEPRECIATION (\$24,215,309.25)

NET TANGIBLE TRANSIT PROP \$19,570,092.04

PARATRANSIT TANGIBLE TRANS PROP

TOTAL PARATRANSIT TANG. PROP \$2,202,848.73

TOTAL ACCUM DEP'N PARATRANSIT PROP (\$1,838,453.05)

NET PARATRANSIT TANG PROP \$364,395.68

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 \$14,346,173.26

OTHER ASSETS

TOTAL OTHER ASSETS \$47,453.87

TOTAL ASSETS

\$49,017,227.32

LIABILITIES AND CAPITAL

ACCOUNTS PAYABLE

TOTAL ACCOUNTS PAYABLE \$1,339,474.51

ACCRUED PAYROLL LIABILITIES

TOTAL ACCRUED PAYROLL LIAB \$1,186,185.11

ACCRUED TAX LIABILITIES

Gold Coast Transit District

Balance Sheet

Fiscal Year: 2017	Period 6	December - 2016	Division: 01 Gold Coast Transit District	As of: 12/31/2016
TOTAL ACC TAX LIABILITIES			\$1,080.53	
OTHER CURRENT LIABILITIES				
TOTAL OTHER CURRENT LIAB			\$4,920.90	
ESTIMATED LIABILITIES				
TOTAL ESTIMATED LIABILITIES			\$11,170,550.00	
DEFERRED CREDITS				
TOTAL DEFERRED CREDITS			\$8,914,303.93	
TOTAL LIABILITIES				\$22,616,514.98
CAPITAL				
GOVERNMENT ENTITY OWNERSHIP				
TOTAL GOVMT ENTITY OWNERSHIP			\$0.00	
GRANTS AND CAPITAL				
TOTAL GRANTS AND CAPITAL			\$36,205,478.47	
ACCUMULATED EARNINGS				
TOTAL ACCUMULATED EARNINGS			(\$9,804,766.13)	
TOTAL CAPITAL			\$26,400,712.34	
TOTAL CAPITAL AND LIABILITIES				\$49,017,227.32

Gold Coast Transit District
Balance Sheet

Fiscal Year: 2017 Period 6 December - 2016 Division: 02 Gold Coast Transit District LTF As of: 12/31/2016

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

ASSETS		
TOTAL CASH	\$8,960,104.87	
RECEIVABLES		
TOTAL RECEIVABLES	\$0.00	
TOTAL ASSETS		\$8,960,104.87
LIABILITIES		
TOTAL LIABILITIES		\$0.00
CAPITAL		
TOTAL GRANTS AND CAPITAL	\$0.00	
TOTAL CAPITAL AND LIABILITIES		\$8,960,104.87

Gold Coast Transit District Income Statement With Approved Budget

Fiscal Year: 2017	Period 6	Division: 01 Gold Coast Transit District		As of: 12/31/2016		
		December - 2016	Jul-2016 Thru Dec-2016 Year To Date		Approved Budget	
REVENUES						
PASSENGER FARES						
TOTAL PASSENGER FARES		\$255,207.63	7.39%	\$1,606,181.67	46.53%	\$3,451,900.00
SPECIAL TRANSIT FARES						
TOTAL SPECIAL TRANSIT FARES		\$0.00	0.00%	\$156,902.00	125.52%	\$125,000.00
AUXILIARY TRANSPORTATION REVENUE						
TOTAL AUX TRANS REVENUES		\$141,875.78	32.92%	\$314,281.77	72.92%	\$431,000.00
NONTRANSPORTATION REVENUES						
TOTAL NONTRANS REVENUES		\$142,478.74	38.70%	\$199,462.05	54.17%	\$368,200.00
LOCAL GRANTS AND REIMBURSEMENTS						
TOTAL LOCAL GRANTS & REIMB		\$1,232,556.50	8.33%	\$7,395,339.00	50.00%	\$14,790,710.00
STATE GRANTS AND REIMBURSEMENTS						
TOTAL STATE GRANTS & REIMB		\$81,857.18	54.57%	\$81,811.43	54.54%	\$150,000.00
FEDERAL GRANTS AND REIMBURSEMENT						
TOTAL FEDERAL GRANTS & REIMB		\$484,703.00	11.24%	\$1,273,461.00	29.52%	\$4,313,790.00
DEPRECIATION OFFSET						
TOTAL DEPRECIATION OFFSET		\$0.00	0.00%	\$0.00	0.00%	\$0.00
TOTAL REVENUES		\$2,338,678.83	9.90%	\$11,027,438.92	46.67%	\$23,630,600.00
EXPENSES						
LABOR						
TOTAL LABOR		\$789,760.51	8.15%	\$4,726,182.13	48.75%	\$9,695,700.00
FRINGE BENEFITS						
TOTAL FRINGE BENEFITS		\$829,972.67	12.11%	\$3,288,446.43	47.96%	\$6,856,000.00
SERVICES						
TOTAL SERVICES		\$277,554.37	7.69%	\$1,860,713.82	51.52%	\$3,611,400.00

Gold Coast Transit District Income Statement With Approved Budget

Fiscal Year: 2017	Period 6	Division: 01 Gold Coast Transit District		As of: 12/31/2016		
		December - 2016	Jul-2016 Thru Dec-2016 Year To Date		Approved Budget	
MATERIALS AND SUPPLIES						
TOTAL MATERIALS AND SUPPLIES		\$166,288.54	8.29%	\$903,385.88	45.01%	\$2,006,900.00
UTILITIES						
TOTAL UTILITIES		\$11,082.34	6.79%	\$73,743.17	45.16%	\$163,300.00
CASUALTY AND LIABILITY COSTS						
TOTAL CASUALTY AND LIABILITY		\$72,612.03	7.98%	\$406,687.62	44.70%	\$909,800.00
FUEL TAXES						
TOTAL FUEL TAXES		\$0.00	0.00%	\$0.94	0.01%	\$11,500.00
MISCELLANEOUS EXPENSE						
TOTAL MISCELLANEOUS EXPENSE		\$7,248.25	2.04%	\$77,571.55	21.79%	\$356,000.00
INTEREST EXPENSE						
TOTAL INTEREST EXPENSE		\$449.39	8.99%	\$3,102.62	62.05%	\$5,000.00
LEASES						
TOTAL LEASES		\$997.14	6.65%	\$5,776.65	38.51%	\$15,000.00
TANGIBLE DEPN AND AMORTIZATION						
TOTAL TRANSIT DEPN & AMORT		\$230,434.22	8.41%	\$1,384,389.85	50.52%	\$2,740,363.00
PARATRANSIT DEPRECIATION & AMORT						
TOTAL PARA DEPN & AMORT.		\$10,671.77	3.26%	\$64,030.44	19.56%	\$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		\$2,397,071.23	8.98%	\$12,794,031.10	47.92%	\$26,698,324.00
PROFIT/LOSS		(\$58,392.40)	1.90%	(\$1,766,592.18)	57.59%	(\$3,067,724.00)

Gold Coast Transit District Income Statement With Approved Budget

Fiscal Year: 2017	Period 6	Division: 02 Gold Coast Transit District LTF		As of: 12/31/2016		
		December - 2016	Jul-2016 Thru Dec-2016 Year To Date		Approved Budget	
REVENUES						
LOCAL TRANSPORTATION FUNDS						
TOTAL REVENUES		\$1,258,360.00	8.33%	\$7,550,160.00	50.00%	\$15,100,317.00
EXPENSES						
LABOR AND WAGES						
TOTAL LABOR		\$543,259.97	8.33%	\$3,259,588.06	50.00%	\$6,519,111.64
FRINGE BENEFITS						
TOTAL FRINGE BENEFITS		\$376,339.27	8.33%	\$2,258,034.81	50.00%	\$4,516,071.28
MATERIALS AND SUPPLIES						
TOTAL MATERIALS AND SUPPLIES		\$233,387.00	8.33%	\$1,400,297.00	50.00%	\$2,800,663.08
MISCELLANEOUS EXPENSE						
TOTAL MISCELLANEOUS EXPENSE		\$105,373.76	8.33%	\$632,240.13	50.00%	\$1,264,471.00
TOTAL EXPENSES		\$1,258,360.00	8.33%	\$7,550,160.00	50.00%	\$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 6	Division: 03 GCTD - PROP 1B/PTMISEA		As of: 12/31/2016		
		December - 2016	Jul-2016 Thru Dec-2016 Year To Date		Approved Budget	
REVENUES						
STATE GRANTS AND REIMBURSEMENTS						
TOTAL STATE GRANTS & REIMB		\$373.29	0.00%	\$10,436.66	0.00%	\$0.00
TOTAL REVENUES		\$373.29	0.00%	\$10,436.66	0.00%	\$0.00
GOLD COAST TRANSIT PROJECTS						
TOTAL PROJECTS		\$0.00	0.00%	\$1,902,376.50	0.00%	\$0.00
NET POSITION		\$373.29	0.00%	(\$1,891,939.84)	0.00%	\$0.00

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

Date	Description	Account		Amount
		From	To	
8-Dec-16	Transfer for Payroll and Accounts Payable	UB Money Market 2	UB General Checking	\$ 784,700.00
8-Dec-16	Transfer for Payroll	UB General Checking	UB Payroll Checking	\$ 312,500.00
13-Dec-16	Transfer for Accounts Payable	UB Money Market 2	UB General Checking	\$ 426,100.00
13-Dec-16	Transfer for Payroll	UB General Checking	UB Payroll Checking	\$ 39,800.00
22-Dec-16	Transfer for Payroll and Accounts Payable	UB Money Market 2	UB General Checking	\$ 504,700.00
22-Dec-16	Transfer for Payroll	UB General Checking	UB Payroll Checking	\$ 299,700.00
28-Dec-16	Transfer for GCTD LTF	UB LTF Gen Checking Acct	UB GCTD Money Market Acct. 2	\$ 1,090,378.00
28-Dec-16	Transfer for GCTD Agencies LTF	UB LTF Gen Checking Acct	Various GCTD Agencies	\$ 167,982.00
29-Dec-16	Transfer for Payroll and Accounts Payable	UB Money Market 2	UB General Checking	\$ 120,000.00
29-Dec-16	Transfer for Payroll	UB General Checking	UB Payroll Checking	\$ 3,000.00

Gold Coast Transit District

Payroll Information

Pay Date	Period End	Gross Wages	Direct Deposits	Payroll Checks Cut	Payroll Tax EFTs
1-Dec-16	1-Dec-16	\$ 100.00		\$ 97.65	\$ 3.80
8-Dec-16	8-Dec-16	\$ 9,881.13		\$ 7,769.04	\$ 2,273.96
9-Dec-16	3-Dec-16	\$ 422,621.79	\$ 301,684.68		\$ 71,378.95
14-Dec-16	14-Dec-16	\$ 48,259.49		\$ 43,593.31	\$ 5,345.21
23-Dec-16	17-Dec-16	\$ 412,180.06	\$ 293,881.20	\$ 2,738.62	\$ 68,489.44