



DATE May 5, 2021 Item # 5
TO GCTD Board of Directors
FROM Jennifer Leonardo, Accounting Analyst *JL*
SUBJECT **Consider Approval of Financial Statements & Schedule of Money Transfers for March 2021**

Attached for the Board's approval is a copy of GCTD's Financial Statements and Schedule of Money Transfers covering the period ending March 31, 2021.

Attachments

GENERAL MANAGER'S CONCURRENCE

Steven P Brown

Steven P. Brown
General Manager

GOLD COAST TRANSIT DISTRICT

CITY OF OJAI | CITY OF OXNARD | CITY OF PORT HUENEME | CITY OF VENTURA | COUNTY OF VENTURA
1901 AUTO CENTER DRIVE, OXNARD, CA 93036-7966 | P 805.483.3959 | F 805.487.0925 | GCTD.ORG

Gold Coast Transit District

Balance Sheet

Division: 01 Gold Coast Transit District

As of: 3/31/2021

Fiscal Year: 2021 Period: 9 Mar-2021

ASSETS

CASH

TOTAL CASH \$2,334,284.98

ACCOUNTS RECEIVABLE

TOTAL ACCOUNTS RECEIVABLE \$4,824,437.77

INVENTORY

TOTAL INVENTORY \$582,770.11

OTHER CURRENT ASSETS

TOTAL OTHER CURRENT ASSETS \$0.00

WORK IN PROCESS

TOTAL WORK IN PROCESS \$265,461.83

TANGIBLE TRANSIT PROPERTY

TOTAL TANGIBLE TRANSIT PROP \$94,785,483.43

TOTAL ACCUM DEPRECIATION (\$30,140,785.46)

NET TANGIBLE TRANSIT PROP \$64,644,697.97

PARATRANSIT TANGIBLE TRANS PROP

TOTAL PARATRANSIT TANG. PROP \$2,187,548.66

TOTAL ACCUM DEP'N PARATRANSIT PROP (\$1,708,059.41)

NET PARATRANSIT TANG PROP \$479,489.25

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 \$14,127,303.28

OTHER ASSETS

TOTAL OTHER ASSETS \$316,806.57

TOTAL ASSETS

\$87,575,251.76

LIABILITIES AND CAPITAL

ACCOUNTS PAYABLE

TOTAL ACCOUNTS PAYABLE \$395,582.59

ACCRUED PAYROLL LIABILITIES

TOTAL ACCRUED PAYROLL LIAB \$1,568,080.44

Gold Coast Transit District

Balance Sheet

Division: 01 Gold Coast Transit District

As of: 3/31/2021

Fiscal Year: 2021 Period: 9 Mar-2021

ACCRUED TAX LIABILITIES		
TOTAL ACC TAX LIABILITIES	\$190.79	
OTHER CURRENT LIABILITIES		
TOTAL OTHER CURRENT LIAB	\$882,058.90	
LONG-TERM DEBT		
TOTAL LONG TERM DEBT	\$22,839,136.25	
ESTIMATED LIABILITIES		
TOTAL ESTIMATED LIABILITIES	\$13,969,412.00	
DEFERRED CREDITS		
DEFRD INC - STATE OF GOOD REP		
TOTAL DEFERRED CREDITS	\$6,827,935.66	
TOTAL LIABILITIES		\$46,482,396.63
CAPITAL		
GOVERNMENT ENTITY OWNERSHIP		
TOTAL GOVMT ENTITY OWNERSHIP	\$0.00	
GRANTS AND CAPITAL		
TOTAL GRANTS AND CAPITAL	\$48,960,100.69	
ACCUMULATED EARNINGS		
TOTAL ACCUMULATED EARNINGS	(\$7,867,245.56)	
TOTAL CAPITAL	\$41,092,855.13	
TOTAL CAPITAL AND LIABILITIES		\$87,575,251.76

Gold Coast Transit District

Income Statement With Approved Budget

From Fiscal Year: 2021 Thru Fiscal Year: 2021	From Period 9 Thru Period 9	Division: 01 Gold Coast Transit District		As of: 3/31/2021		
		Mar-2021	Jul-2020 Mar-2021	Approved Budget		
REVENUES						
PASSENGER FARES						
TOTAL PASSENGER FARES		\$5,966.00	0.26%	\$15,751.74	0.67%	\$2,338,100.00
SPECIAL TRANSIT FARES						
TOTAL SPECIAL TRANSIT FARES		\$0.00	0.00%	\$0.00	0.00%	\$288,800.00
AUXILIARY TRANSPORTATION REVENUE						
TOTAL AUX TRANS REVENUES		\$18,296.25	13.07%	\$156,038.25	111.46%	\$140,000.00
NONTRANSPORTATION REVENUES						
TOTAL NONTRANS REVENUES		\$45,157.25	7.92%	\$372,191.90	65.29%	\$570,100.00
LOCAL GRANTS AND REIMBURSEMENTS						
TOTAL LOCAL GRANTS & REIMB		\$911,748.00	9.21%	\$6,256,949.00	63.18%	\$9,903,967.00
STATE GRANTS AND REIMBURSEMENTS						
TOTAL STATE GRANTS & REIMB		\$0.00	0.00%	\$279,079.27	93.03%	\$300,000.00
FEDERAL GRANTS AND REIMBURSEMENT						
TOTAL FEDERAL GRANTS & REIMB		\$5,799.00	0.04%	\$7,931,227.00	54.10%	\$14,660,636.00
DEPRECIATION OFFSET						
TOTAL DEPRECIATION OFFSET		\$0.00	0.00%	\$0.00	0.00%	\$0.00
TOTAL REVENUES		\$986,966.50	3.50%	\$15,011,237.16	53.23%	\$28,201,603.00
EXPENSES						
LABOR						
TOTAL LABOR		\$847,942.19	7.70%	\$7,542,002.36	68.47%	\$11,014,800.00
FRINGE BENEFITS						
TOTAL FRINGE BENEFITS		\$698,485.41	8.60%	\$6,036,509.74	74.35%	\$8,118,516.00
SERVICES						
TOTAL SERVICES		\$325,520.55	6.28%	\$2,641,627.16	51.00%	\$5,179,590.00

Gold Coast Transit District Income Statement With Approved Budget

From Fiscal Year: 2021 Thru Fiscal Year: 2021	From Period 9 Thru Period 9	Division: 01 Gold Coast Transit District		As of: 3/31/2021	
		Mar-2021		Jul-2020 Mar-2021	Approved Budget
MATERIALS AND SUPPLIES					
TOTAL MATERIALS AND SUPPLIES		\$155,329.48	7.76%	\$1,246,619.59	62.31% \$2,000,797.00
UTILITIES					
TOTAL UTILITIES		\$25,429.07	8.75%	\$203,088.13	69.86% \$290,700.00
CASUALTY AND LIABILITY COSTS					
TOTAL CASUALTY AND LIABILITY		\$19,860.52	1.75%	\$213,185.94	18.84% \$1,131,800.00
FUEL TAXES					
TOTAL FUEL TAXES		\$0.00	0.00%	\$0.00	0.00% \$0.00
MISCELLANEOUS EXPENSE					
TOTAL MISCELLANEOUS EXPENSE		\$14,124.09	3.37%	\$143,100.32	34.15% \$419,000.00
INTEREST EXPENSE					
TOTAL INTEREST EXPENSE		\$2,528.45	14.05%	\$16,780.20	93.22% \$18,000.00
LEASES					
TOTAL LEASES		\$2,074.84	14.82%	\$11,411.62	81.51% \$14,000.00
TANGIBLE DEPN AND AMORTIZATION					
TOTAL TRANSIT DEPN & AMORT		\$0.00	0.00%	\$0.00	0.00% \$0.00
PARATRANSIT DEPRECIATION & AMORT					
TOTAL PARA DEPN & AMORT.		\$0.00	0.00%	\$0.00	0.00% \$0.00
INTANGIBLE ASSETS DEPN & AMORT					
TOTAL INT'BLE ASSETS DEPN & AMORT		\$0.00	0.00%	\$0.00	0.00% \$0.00
MISCELLANEOUS FEES					
TOTAL MISCELLANEOUS FEES		\$34.00	0.24%	\$470.73	3.27% \$14,400.00
DEBT SERVICE EXPENSE					
TOTAL DEBT SERVICE EXPENSE		\$0.00	0.00%	\$0.00	0.00% \$0.00
CONTINGENCY					
TOTAL CONTINGENCY		\$0.00	0.00%	\$65,369.72	0.00% \$0.00
TOTAL EXPENSES		\$2,091,328.60	7.42%	\$18,120,165.51	64.25% \$28,201,603.00
PROFIT/LOSS		(\$1,104,362.10)	0.00%	(\$3,108,928.35)	0.00% \$0.00

**Gold Coast Transit District
Payroll Information**

Pay Date	Period End	Gross Earnings	Direct Deposits	Net Pay	Payroll Tax EFTs	Non-tax Deductions
3-Mar-21	19-Feb-21	\$ 2,527.28	\$ -	\$ 2,077.36	\$ 473.93	\$ 12.64
12-Mar-21	6-Mar-21	\$ 455,971.37	\$ 305,664.25	\$ 18,895.29	\$ 70,188.13	\$ 67,596.61
12-Mar-21	10-Mar-21	\$ 926.00	\$ -	\$ 825.03	\$ 38.04	\$ 76.40
17-Mar-21	5-Mar-21	\$ 1,241.34	\$ -	\$ 1,131.90	\$ 99.47	\$ 27.95
26-Mar-21	20-Mar-21	\$ 443,315.96	\$ 306,909.10	\$ 8,241.59	\$ 66,724.21	\$ 67,594.32
		\$ 903,981.95	\$ 612,573.35	\$ 31,171.17	\$ 137,523.78	\$ 135,307.92

**Gold Coast Transit District
Schedule of Money Transfers
For the Month of March 2021**

Date	Description	Accounts		Amount
		From	To	
3/3/2021	Transfer for Payroll & AP	UB Money Market 2	UB General Account	202,165.93
3/3/2021	Transfer for Payroll	UB General Checking	UB Payroll Checking	5,000.00
3/11/2021	Transfer for Payroll & AP	UB Money Market 2	UB General Account	718,182.45
3/11/2021	Transfer for Payroll	UB General Checking	UB Payroll Checking	334,468.00
3/18/2021	Transfer for AP	UB Money Market 2	UB General Account	69,326.70
3/25/2021	Transfer for Payroll & AP	UB Money Market 2	UB General Account	483,000.00
3/25/2021	Transfer for Payroll	UB General Checking	UB Payroll Checking	483,000.00
3/1/2021	Transfer for GCTD LTF	UB LTF Gen Checking	UB Money Market 2	911,748.00
3/1/2021	Transfer for GCTD Agencies LTF	UB LTF Gen Checking	Various GCTD Agencies	125,287.00