



April 4, 2018

Item #8

TO: GCTD Board of Directors

FROM: Steve L. Rosenberg *SLR*
Director of Finance and Administration

RE: Consider Authorizing the General Manager to Enter into an Interagency Agreement Between GCTD and the Ventura County Transportation Commission (VCTC) for the Transfer of \$195,000 in Proposition 1B California Transit Security Grant Program (CTSGP) Funds to GCTD to Support the New Operations and Maintenance Facility Project

I. EXECUTIVE SUMMARY

Construction is well underway for GCTD's new Operations and Maintenance Facility. GCTD has identified over \$1.5 million in construction work that would qualify for CTSGP funding. GCTD recently expended the last of the CTSGP funds presently allocated for this project, however just over \$1 million in eligible work remains.

VCTC has \$195,000, plus earned interest, in unexpended CTSGP funds that need to be reprogrammed and expended before March 31, 2019. VCTC staff is proposing to transfer these funds to GCTD for use on the Operations and Maintenance Facility. These funds must be transferred to GCTD in a timely manner as the construction will be complete by September 2018. An interagency agreement for this transfer will be presented to the Commission for its approval on April 6, 2018.

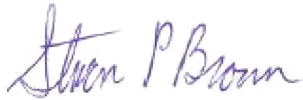
Execution of this agreement will provide GCTD with an additional \$195,000 toward construction of the new facility and will reduce the amount of capital reserve funding required to complete this project.

GOLD COAST TRANSIT DISTRICT

III. SUMMARY AND RECOMMENDATIONS

IT IS RECOMMENDED that the Board of Directors authorize the General Manager to enter into an interagency agreement between GCTD and VCTC for the transfer of \$195,000 in Proposition 1B California Transit Security Grant Program (CTSGP) Funds to GCTD to support the new Operations and Maintenance Facility Project.

Concurrence:



Steven P. Brown
General Manager

Attachment