



**SPECIAL MEETING  
BOARD OF DIRECTORS  
WEDNESDAY, APRIL 5, 2023  
GCTD ADMINISTRATIVE FACILITY  
1901 AUTO CENTER DRIVE, OXNARD, CA 93036-7966  
[www.GoldCoastTransit.org](http://www.GoldCoastTransit.org)**

**8:30 am – Closed Session  
9:00 am – Regular Session  
9:15 am – 2:30 pm – Strategic Planning Workshop**

**This meeting will be held in person.**

GCTD's facility is served by Route 15 and GO ACCESS (for Seniors 65+ and persons with disabilities). If you require transportation assistance to attend this meeting, please contact the Clerk of the Board at (805) 483-3959, Ext. 160, OR E-MAIL [adelgado@gctd.org](mailto:adelgado@gctd.org) at least 24hrs in advance of the meeting.

**CALL TO ORDER**

Chair – Matt LaVere, County of Ventura  
Vice Chair – Mike Johnson, City of Ventura  
Director – Leslie Rule, City of Ojai (Alternate)  
Director – Bryan MacDonald, City of Oxnard  
Director – Martha McQueen-Legohn, City of Port Hueneme

**GENERAL PUBLIC COMMENT PERIOD**

The GCTD Board of Directors will consider public comments for business matters that are not on the agenda. Each speaker is limited to three (3) minutes. The presiding officer shall enforce the time limit. Such matters cannot be discussed by the Board at the time of presentation but may be referred to the general manager/secretary for administrative action or public report at a later meeting or scheduled on a subsequent agenda for consideration. This rule shall not prohibit a member of the Board, at this time, from briefly responding to a public statement or question, or proposed initiative, as provided in Government Code Section 54954.2. Speakers are requested to complete a green speaker form from the Clerk of the Board and file it with the Clerk before speaking.

**AGENDA REVIEW** - Any changes to the agenda may be made at this time.

**CLOSED SESSION 8:35 am**

**1. PUBLIC EMPLOYEE PERFORMANCE EVALUATION**

Title: General Manager

**REGULAR SESSION 9:00 am (approx.)**

**CEREMONIAL CALENDAR**

- Pledge of Allegiance
- Employee Recognition - Francisco Navarro, Bus Operator, 25 years

**BOARD OF DIRECTORS' REPORTS**

**GOLD COAST TRANSIT DISTRICT**

**Gold Coast Transit District**

Board of Directors Meeting

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**CONSENT AGENDA**

- 2. Consider Approval of Minutes of March 1, 2023, Board of Directors Meeting**
- 3. Consider Approval of Expenditures for the Month of February 2023**
- 4. Consider Approval of Treasurer's Report for Nov -22(a), Dec- 22(b), Jan -23(c) & Feb- 23(d)**
- 5. Consider Approval of Budget Income Statement for Year Ending June 2022**
- 6. Consider Approval of Budget Income Statement for Month Ending November 2022**
- 7. Consider Approval of Financial Statements & Money Transfers for Dec-22(a) & Jan-23(b)**
- 8. Report of Contracts Awarded – Marlena Kohler, Purchasing Manager & DBE Officer**
- 9. Consider Approval of Position Description for Chief Financial Officer (CFO) (Assistant General Manager) – Vanessa Rauschenberger, General Manager**
- 10. Receive and File Annual Comprehensive Financial Report (ACFR) FY 21-22 – Dawn Perkins, Director of Finance, Prepared by Paul Kaymark, Partner, CPA, Nigro & Nigro**
- 11. General Manager's Report – Vanessa Rauschenberger, General Manager**

**REGULAR ITEMS**

The GCTD Board of Directors will consider public comment on any item appearing on the agenda at the time that agenda item has been called by the presiding officer and after the staff report has been given. Each speaker is limited to five (5) minutes of comment total on all agenda items. Speakers are requested to complete a green speaker form, available from the Clerk of the Board or on the speaker's podium, and file it with the Clerk before speaking.

**STRATEGIC PLANNING WORKSHOP                      9:15am- 2:30pm (approx.)**

- 12. Strategic Planning Workshop– Vanessa Rauschenberger, General Manager & Facilitator Teri Fisher, Insight Strategies, LLC**

**Workshop Agenda (Discussion and possible action)**

- Introduction - Voice of Customer – State of Industry and GCTD
- Themes from Organizational Assessment
- Review Draft Mission, Vision, Values & Strategic Priorities
- Conduct SWOT Analysis of Strategic Priorities
- Discuss Board Roles & Responsibilities
- Final Thoughts & Next Steps

The next regular meeting of the GCTD Board of Directors will be held on **MAY 3, 2023, at 10:00 am at 1901 Auto Center Drive, Oxnard, CA 93036**. Copies of administrative reports relating to the Board agenda are available online at [www.GoldCoastTransit.org](http://www.GoldCoastTransit.org) or from the Clerk of the Board, Gold Coast Transit District, 1901 Auto Center Drive, Oxnard, CA, 93036-7966.

IN COMPLIANCE WITH THE AMERICANS WITH DISABILITIES ACT, IF YOU NEED SPECIAL ASSISTANCE TO PARTICIPATE IN THE MEETING, PLEASE CONTACT THE CLERK OF THE BOARD AT (805) 483-3959, Ext. 160, OR E-MAIL [adelgado@gctd.org](mailto:adelgado@gctd.org) OR THROUGH THE CALIFORNIA RELAY SERVICE AT 711. NOTIFICATION 72 HOURS PRIOR TO THE MEETING WILL ENABLE GCTD TO MAKE REASONABLE ACCOMMODATIONS TO ENSURE ACCESSIBILITY TO THE MEETING.

# EMPLOYEE RECOGNITION

April 2023





# Francisco Navarro,

## Bus Operator



## **Congratulations!**

## **25 Years Service Award**

Francisco (Frank) joined GCTD as a Bus Operator on April 13, 1998, and celebrates 25 years of service.

Frank is not only dedicated and friendly, but very hard working -- often offering to work overtime on his day's off to ensure there is enough coverage for our customers.

He also enjoys taking time off -- and is an avid world traveler! He enjoys traveling around the world with his family, he has visited 5 of the 7 Wonders of the World.

Frank is a lifetime resident of Oxnard. He states that he is looking forward to retiring next year on his birthday, in order to enjoying retirement in his newly built house.



Item #2

**MINUTES OF THE REGULAR BOARD OF DIRECTORS MEETING  
WEDNESDAY, MARCH 1, 2023 – 10:00 am.  
THIS MEETING WAS HELD IN PERSON & VIA ZOOM (HYBRID)**

**Call to Order**

Chair Matt LaVere called the regular meeting of the Board of Directors of Gold Coast Transit District to order at 10:02 am at the GCTD Administrative Facility, 1901 Auto Center Drive, Oxnard, California. This meeting was also made available via Zoom for the public.

**Roll Call**

Chair – Matt LaVere, County of Ventura  
Vice Chair – Mike Johnson, City of Ventura - *Absent*  
Director – Bryan MacDonald, City of Oxnard  
Director – Martha McQueen-Legohn  
Director – Alternate, Leslie Rule – *Remote via Zoom*

**Staff Present**

Vanessa Rauschenberger, General Manager  
Steven DeBaun, General Counsel – *Remote via zoom*  
Alex Zaretsky, Director of Human Resources  
Angie Delgado, Clerk of the Board  
James Beck, Director of Operations & Maintenance  
Cynthia Torres Duque, Director of Planning & Marketing  
Robert Lucio, Mobility Management Coordinator  
Geraldine Navarrete, Revenue Specialist  
Marlena Kohler, Purchasing Manager & DBE Officer  
Tanya Hawk, Buyer  
Veronica Navarro, Accounting Analyst  
Matt De La Rosa, IT Technician

**Ceremonial Calendar**

Chair LaVere led the pledge of allegiance.

**Employee Recognition - Geraldine Navarrete – Revenue Specialist, 15 years**

Ms. Rauschenberger thanked Ms. Navarrete for all her hard work and dedication.

Chair LaVere thanked and appreciated the 15 years of service.

Director MacDonald thanked Ms. Navarrete for all her hard work and 15 years of service.

Director Rule thanked Ms. Navarrete for her 15 years of service and dedication to the community.

**GOLD COAST TRANSIT DISTRICT**

### **General Public Comment**

Doug Overton spoke during the general public comment.

### **Board of Directors Reports**

Director MacDonald stated that the Amtrak Pacific Surfliner service continues with the closure in the San Clemente area. Director MacDonald is hoping to be operational at the end of March.

Director MacDonald also announced the Strategic Planning session for Ventura County Transportation Commission (VCTC) taking place Friday, March 3, 2023, 9 am – 1 pm at the Agriculture Museum in Santa Paula; the public is welcome to attend.

Director McQueen-Legohn stated that it was her first board meeting and was happy to attend.

### **Consent Agenda**

1. [Consider Approval of Minutes of February 1, 2023, Board of Directors Meeting](#)
2. [Consider Approval of Expenditures for the Month of January 2023](#)
3. [Consider Approval of Financial Statements & Money Transfers - November 2022](#)
4. [Consider Approval of Annual Update to GCTD Personnel Rules – Alex Zaretsky, Director of Human Resources](#)
5. [Report of Contracts Awarded – Tanya Hawk, Buyer](#)

Director MacDonald moved to approve Consent Agenda Items 1 through 5. Director McQueen-Legohn seconded the motion.

**The motion passed unanimously.**

### **GENERAL MANAGER'S REPORT**

#### **6. [General Manager's Report – Vanessa Rauschenberger, General Manager](#)**

Ms. Rauschenberger welcomed and thanked Director McQueen-Legohn at her first board meeting and alternate Director Leslie Rule for the City of Ojai for attending. She also congratulated Ms. Delgado, Clerk of the Board, for passing her California Notary Examination.

Quarterly Safety Awards Day & 32 days without a preventable accident was recognized in the Operations Department for safe driving.

The new class of Bus Operators starts March 6<sup>th</sup> class will include classroom and behind-the-wheel training.

Ms. Rauschenberger thanked the Planning team for working closely with Nyeland Promise, a local nonprofit organization working together on a grant for Clean Mobility Option this year. The grant was awarded in the amount of 42,000.

Ms. Rauschenberger congratulated Margaret Heath-Schoep and the GO ACCESS Services for being recognized in The Transit Cooperative Research Program (TCRP).

## **FORMAL ITEMS - PUBLIC COMMENTS ON AGENDA ITEMS**

The Gold Coast Transit District Board of Directors will consider public comment on any item appearing on the agenda when the presiding officer has called the agenda item and after the staff report has been given. Each speaker is limited to three (3) minutes of comment on all agenda items. Public members must submit their request by email to the Clerk of the Board before 9 am on the day of the Board Meeting.

### **THERE WERE NO COMMENTS**

#### **7. Consider Approval of Providing Letter of Support to Center of Transportation and the Environment (CTE) for the ARCHES Program– James Beck, Director of Operations & Maintenance**

Mr. Beck requested approval to provide a letter of support for a CTE (Center for Transportation Environment's) proposal submission to the Department of Energy (DOE) to help the State of California scale up the fuel cell bus industry over the next 8-10 years through the H2 Hubs program.

If awarded, the effort will make funds available to be allocated to participating agencies towards the offsetting capital cost of hydrogen fuel-cell buses (Up to \$300,000 per bus) in the future and helping to stabilize the price of future supplied hydrogen at \$5 a kilogram through a national clean hydrogen network.

Chair LaVere moved to approve the Approval of Providing Letter of Support to Center of Transportation and the Environment (CTE) for the ARCHES Program. Director Rule seconded the motion.

### **RECOMMENDATION**

It is recommended that the GCTD Board of Directors authorize General Manager to sign a letter of support to the Alliance for Renewable Clean Hydrogen Energy Systems (ARCHES) grant application prepared by CTE (Center for Transportation & Environment).

**The motion passed unanimously.**

#### **8. Receive Presentation on Transit Integration and Efficiency Study (TIES) by Martin Erickson, Executive Director, Ventura County Transportation Commission – Vanessa Rauschenberger, General Manager**

Ms. Rauschenberger introduced Mr. Erickson, Executive Director of the Ventura County Transportation Commission (VCTC), who provided a presentation on the draft Transit Integration and Efficiency Study (TIES), which examines public transit efficiencies and opportunities to improve transit in Ventura County. Mr. Erickson provided the board with his presentation on the TIES Study.

**The report was filed and received.**

#### **9. Consider Authorizing Staff to Hold Strategic Planning Workshop (Special Meeting) Wednesday - April 5<sup>th</sup>, 2023 – Vanessa Rauschenberger, General Manager**

Ms. Rauschenberger stated that as GCTD strives for improvement and continued growth, it is imperative that GCTD develops to reach long-term goals. Therefore, Ms. Rauschenberger requested that staff hold a **Special Strategic Planning Meeting on Wednesday, April 5, 2023, from 9 am – 4 pm** at GCTD. The goal of the Strategic Plan will be to build on GCTD's current and past successes and help take the organization to the next level by developing strategic priorities to help guide GCTD's work.

Director McQueen-Legohn moved to approve Consider Authorizing Staff to Hold Strategic Planning Workshop (Special Meeting) Wednesday – April 5<sup>th</sup>, 2023. Chair LaVere seconded the motion.

**The motion passed unanimously.**

### **INFORMATIONAL ITEMS**

**10. [Receive Update on Development of 301 East 3<sup>rd</sup> Street Property – Vanessa Rauschenberger, General Manager](#)**

Vanessa provided a verbal update on the districted owned property and activities to date.

**The report was filed and received.**

**11. [Receive Monthly Operations & Maintenance Report - James Beck, Director of Operations & Maintenance](#)**

Jim provided a verbal update on activities in the Operations & Maintenance Departments.

**The report was filed and received.**

**12. [Future Agenda Items – Vanessa Rauschenberger](#)**

**The report was filed and received.**

### **CLOSED SESSION**

**13. PUBLIC EMPLOYEE PERFORMANCE EVALUATION pursuant to Section 54957  
Title: General Manager**

**There being no further business, Chair MacDonald adjourned the Board of Directors meeting at 11:33 am.**

Minutes recorded by: Angie Delgado, Clerk of the Board of Directors

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Vanessa Rauschenberger  
Secretary of the Board of Directors

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Chair Matt LaVere  
Board of Directors

Unless otherwise determined by the Board of Directors, the GCTD Board of Directors' next meeting will be **April 5, 2023, at 10:00 am**. Copies of administrative reports relating to the Board agenda are available online at [www.gctd.org](http://www.gctd.org) or from the Clerk of the Board, Gold Coast Transit District, 1901 Auto Center Drive, Oxnard, CA 93036.





Item #3

**DATE** April 5, 2023  
**TO** GCTD Board of Directors  
**FROM** Dawn Perkins, Director of Finance *dp*  
**SUBJECT** Consider the Approval of Expenditures for the Month of February 2023.

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Attached is a list of expenditures for the month of February 2023 from the various GCTD Accounts.

If any member of the Board wishes to review a particular item, please contact me to have the necessary documentation on hand for the meeting.

Attachments:  
Accounts Payable Disbursement List – February 2023

**GENERAL MANAGER'S CONCURRENCE**

A handwritten signature in black ink, appearing to read 'Vanessa Rauschenberger', is written over a horizontal line.

Vanessa Rauschenberger  
General Manager

**GOLD COAST TRANSIT DISTRICT**

# Accounts Payable Disbursement List

Vendor #	Name	Check #	Date	Amount	Voided	Comments
'9070-LTFCSB	CITY OF SAN BUENAVENTURA	ACH	2/27/2023	\$27,826.00	<input type="checkbox"/>	LOCAL TRANSPORTATION FUNDS
79070-LTFCV	COUNTY OF VENTURA	ACH	2/27/2023	\$99,760.00	<input type="checkbox"/>	LOCAL TRANSPORTATION FUNDS
'9070-LTFGCT	GOLD COAST TRANSIT DISTRICT	ACH	2/27/2023	\$1,902,426.00	<input type="checkbox"/>	LOCAL TRANSPORTATION FUNDS
9070-LTFOJAI	CITY OF OJAI	ACH	2/27/2023	\$13,360.00	<input type="checkbox"/>	LOCAL TRANSPORTATION FUNDS
9070-LTFOXN	CITY OF OXNARD	ACH	2/27/2023	\$39,848.00	<input type="checkbox"/>	LOCAL TRANSPORTATION FUNDS
79305-C0121	CALIFORNIA PUBLIC EMPLOYEES RET.	ACH	2/10/2023	\$230,961.58	<input type="checkbox"/>	HEALTH INSURANCE
79305-C0133	CAL PERS	ACH	2/10/2023	\$200.00	<input type="checkbox"/>	PENSION CONTRIBUTIONS
79305-E1320	EMPOWER RETIREMENT	ACH	2/10/2023	\$1,350.00	<input type="checkbox"/>	DEFERRED COMPENSATION CONT.
'9305-M0926	MISSIONSQUARE RETIREMENT	ACH	2/10/2023	\$2,803.40	<input type="checkbox"/>	DEFERRED COMPENSATION CONT.
79305-S0518	SERVICE EMPLOYEES INT'L UNION LOC	ACH	2/10/2023	\$4,599.12	<input type="checkbox"/>	P/R DEDUCTION
79305-U2003	USCM/WEST	ACH	2/10/2023	\$7,803.00	<input type="checkbox"/>	P/R DEDUCTION
79312-C0133	CAL PERS	ACH	2/24/2023	\$260,943.43	<input type="checkbox"/>	PENSION CONTRIBUTIONS
79312-D0928	WEX HEALTH, INC.	ACH	2/24/2023	\$7,569.18	<input type="checkbox"/>	FSA ADMINISTRATION FEE
79312-E1320	EMPOWER RETIREMENT	ACH	2/24/2023	\$1,350.00	<input type="checkbox"/>	DEFERRED COMPENSATION CONT.
'9312-M0926	MISSIONSQUARE RETIREMENT	ACH	2/24/2023	\$2,853.40	<input type="checkbox"/>	DEFERRED COMPENSATION CONT.
79312-S0518	SERVICE EMPLOYEES INT'L UNION LOC	ACH	2/24/2023	\$4,755.56	<input type="checkbox"/>	P/R DEDUCTION
79312-U2003	USCM/WEST	ACH	2/24/2023	\$7,803.00	<input type="checkbox"/>	P/R DEDUCTION
79317-C0133	CAL PERS	ACH	2/16/2023	\$2,250.00	<input type="checkbox"/>	PENSION CONTRIBUTIONS
79317-C1904	BENEFIT COORDINATORS COMPANY	ACH	2/16/2023	\$10,361.73	<input type="checkbox"/>	LONG TERM DISABILITY PREMIUMS
79317-E1320	EMPOWER RETIREMENT	ACH	2/16/2023	\$300.00	<input type="checkbox"/>	DEFERRED COMPENSATION CONT.
A0109	AFFORDABLE AUTO GLASS	85517	2/1/2023	\$145.00	<input type="checkbox"/>	AUTO GLASS REPAIR
A0715	SALVADOR AGUILAR	85588	2/23/2023	\$1,000.00	<input type="checkbox"/>	TOOL ALLOWANCE
A1219	ERICH KREIG	85518	2/1/2023	\$495.00	<input type="checkbox"/>	SERVICES
A1305	AMERICAN PLASTICS CORP	85519	2/1/2023	\$407.28	<input type="checkbox"/>	SUPPLIES
A1308	AMERICAN MOVING PARTS	85589	2/23/2023	\$399.43	<input type="checkbox"/>	BRAKE SHOES
A1617	APPLEONE EMPLOYMENT SERVICES	85590	2/23/2023	\$1,335.45	<input type="checkbox"/>	TEMPORARY HELP
A1801	ARAMARK UNIFORM & CAREER APPAR	85520	2/1/2023	\$581.63	<input type="checkbox"/>	UNIFORMS
A1801	ARAMARK UNIFORM & CAREER APPAR	85591	2/23/2023	\$745.52	<input type="checkbox"/>	UNIFORMS
A1920	ASSURANT EMPLOYEE BENEFITS	85521	2/1/2023	\$1,189.91	<input type="checkbox"/>	DENTAL PREMIUMS
A2610	LES EVERARD	85522	2/1/2023	\$6,500.00	<input type="checkbox"/>	SURVEYOR
B0211	BEST BEST & KRIEGER LLP	85592	2/23/2023	\$11,747.00	<input type="checkbox"/>	GENERAL COUNSEL SERVICE
B0503	BECNEL UNIFORMS	85565	2/8/2023	\$273.68	<input type="checkbox"/>	UNIFORMS
B0902	LOS ANGELES TRUCK CENTERS, LLC	85523	2/1/2023		<input checked="" type="checkbox"/>	PARTS/SERVICE
B0902	LOS ANGELES TRUCK CENTERS, LLC	85524	2/1/2023	\$11,167.70	<input type="checkbox"/>	PARTS/SERVICE
B0902	LOS ANGELES TRUCK CENTERS, LLC	85593	2/23/2023	\$7,081.76	<input type="checkbox"/>	PARTS/SERVICE

Vendor #	Name	Check #	Date	Amount	Voided	Comments
B1808	BRINK'S, INCORPORATED	85594	2/23/2023	\$686.85	<input type="checkbox"/>	ARMORED CAR SERVICES
C0100	CALIFORNIA SOCIETY OF MUNICIPAL FI	85595	2/23/2023	\$100.00	<input type="checkbox"/>	HR RECRUITMENT SERVICES
C0103	CALIFORNIA HOSE, INC	85525	2/1/2023	\$528.59	<input type="checkbox"/>	PARTS
C0103	CALIFORNIA HOSE, INC	85596	2/23/2023	\$1,944.08	<input type="checkbox"/>	PARTS
C0113	CALTIP	85566	2/8/2023	\$14,464.25	<input type="checkbox"/>	LIABILITY INSURANCE
C0149	CANON FINANCIAL SERVICES INC	85597	2/23/2023	\$1,015.24	<input type="checkbox"/>	PRINTING SERVICES
C0306	CENTRAL CALIFORNIA FLUID SYSTEM T	85598	2/23/2023	\$536.25	<input type="checkbox"/>	PARTS
C0811	CHK AMERICA INC.	85526	2/1/2023	\$3,155.14	<input type="checkbox"/>	MAPPING SERVICES
C0922	CITI CARDS	85567	2/8/2023	\$2,409.03	<input type="checkbox"/>	OFFICE SUPPLIES
C1202	CLEAN ENERGY	85527	2/1/2023	\$126,171.52	<input type="checkbox"/>	REPAIRS
C1504	COASTAL OCCUPATIONAL MEDICAL G	85528	2/1/2023	\$2,865.00	<input type="checkbox"/>	PHYSICALS/DRUG SCREENS
C1540	COMPUWAVE, INC.	85568	2/8/2023	\$5,306.63	<input type="checkbox"/>	LAPTOPS
C1550	LYNETTE COVERLY	85569	2/8/2023	\$2,932.50	<input type="checkbox"/>	PROFESSIONAL SERVICES
C1906	BENEFIT COORDINATORS CORP.	85570	2/8/2023		<input checked="" type="checkbox"/>	DENTAL PREMIUMS
C1906	BENEFIT COORDINATORS CORP.	85571	2/8/2023	\$0.00	<input checked="" type="checkbox"/>	DENTAL PREMIUMS
C1906	BENEFIT COORDINATORS CORP.	85586	2/21/2023		<input checked="" type="checkbox"/>	DENTAL PREMIUMS
C1906	BENEFIT COORDINATORS CORP.	85587	2/21/2023	\$18,423.40	<input type="checkbox"/>	DENTAL PREMIUMS
C2115	CUMMINS PACIFIC LLC	85529	2/1/2023	\$548.42	<input type="checkbox"/>	PARTS
C2115	CUMMINS PACIFIC LLC	85599	2/23/2023	\$73.39	<input type="checkbox"/>	PARTS
D0114	DANIELS TIRE SERVICE	85530	2/1/2023		<input checked="" type="checkbox"/>	TIRES/SERVICES
D0114	DANIELS TIRE SERVICE	85531	2/1/2023	\$473.01	<input type="checkbox"/>	TIRES/SERVICES
D0114	DANIELS TIRE SERVICE	85600	2/23/2023	\$11,063.01	<input type="checkbox"/>	TIRES/SERVICES
D0519	DESTIN THOMAS COMMUNICATIONS	85572	2/8/2023	\$408.44	<input type="checkbox"/>	RADIO REPAIRS
E0409	EDISON CO.	85532	2/1/2023	\$24,526.57	<input type="checkbox"/>	ELECTRICAL POWER
F0505	FEDERAL EXPRESS CORP.	85533	2/1/2023	\$21.41	<input type="checkbox"/>	MAIL SERVICES
F1814	FROG ENVIRONMENTAL, INC.	85534	2/1/2023	\$700.00	<input type="checkbox"/>	ENVIRONMENTAL ASSESSMENT
F1815	FRONTIER COMMUNICATIONS	85601	2/23/2023	\$497.64	<input type="checkbox"/>	INTERNET PRVDER - PTSIT CNTOR
G0120	THE GAS COMPANY	85535	2/1/2023	\$2,331.91	<input type="checkbox"/>	NATURAL GAS
G0514	SOUTHERN COUNTIES FUELS	85602	2/23/2023	\$1,505.25	<input type="checkbox"/>	OIL/LUBE PRODUCTS
G0912	GILLIG LLC	85536	2/1/2023		<input checked="" type="checkbox"/>	PARTS
G0912	GILLIG LLC	85537	2/1/2023	\$13,901.91	<input type="checkbox"/>	PARTS
G0912	GILLIG LLC	85603	2/23/2023		<input checked="" type="checkbox"/>	PARTS
G0912	GILLIG LLC	85604	2/23/2023	\$5,338.30	<input type="checkbox"/>	PARTS
G1220	GLORIA G SALAZAR	85605	2/23/2023	\$6,600.00	<input type="checkbox"/>	FINANCIAL CONSULTING
G1801	GRAINGER	85538	2/1/2023	\$2,847.40	<input type="checkbox"/>	MISC. PARTS/SUPPLIES
I1414	IRON MOUNTAIN, INC.	85573	2/8/2023	\$133.77	<input type="checkbox"/>	SHREDDING SERVICES
I1423	INTERSTATE BATTERIES	85539	2/1/2023	\$2,481.90	<input type="checkbox"/>	BATTERIES

Vendor #	Name	Check #	Date	Amount	Voided	Comments
I1423	INTERSTATE BATTERIES	85606	2/23/2023	\$4,819.49	<input type="checkbox"/>	BATTERIES
J1511	JOHNSON CONTROLS INC	85607	2/23/2023	\$2,963.01	<input type="checkbox"/>	HVAC
J2019	J-W POWER COMPANY	85608	2/23/2023	\$345.56	<input type="checkbox"/>	MAINTENANCE SUPPLIES
K0511	KELLY CLEANING & SUPPLS, INC.	85540	2/1/2023	\$3,306.00	<input type="checkbox"/>	JANITORIAL SERVICES
K0915	KIMBALL MIDWEST	85541	2/1/2023	\$2,175.77	<input type="checkbox"/>	PARTS
L0907	LIFT-U-INC.	85542	2/1/2023	\$286.80	<input type="checkbox"/>	WHEEL CHAIR PARTS
L0908	LIGHTGABLER	85609	2/23/2023	\$7,325.00	<input type="checkbox"/>	LEGAL SERVICES
L0910	LIGHTHOUSE SERVICES, LLC	85543	2/1/2023	\$1,500.00	<input type="checkbox"/>	
L1527	LOWE'S	85610	2/23/2023	\$930.41	<input type="checkbox"/>	SUPPLIES
M0104	MACVALLEY OIL COMPANY	85611	2/23/2023	\$1,566.16	<input type="checkbox"/>	FUEL
M2116	MUNCIE RECLAMATION AND SUPPLY C	85544	2/1/2023	\$23.93	<input type="checkbox"/>	PARTS
M2116	MUNCIE RECLAMATION AND SUPPLY C	85612	2/23/2023	\$346.43	<input type="checkbox"/>	PARTS
M2220	MV TRANSPORTATION, INC.	85545	2/1/2023	\$26,367.00	<input type="checkbox"/>	GCT ACCESS SERVICE
N0132	NATURAL GREEN LANDSCAPE INC.	85546	2/1/2023	\$4,480.00	<input type="checkbox"/>	LANDSCAPING SERVICES
N0529	THE AFTERMARKET PARTS COMPANY,	85547	2/1/2023		<input checked="" type="checkbox"/>	PARTS/BUSES
N0529	THE AFTERMARKET PARTS COMPANY,	85548	2/1/2023	\$7,731.99	<input type="checkbox"/>	PARTS/BUSES
N0529	THE AFTERMARKET PARTS COMPANY,	85613	2/23/2023		<input checked="" type="checkbox"/>	PARTS/BUSES
N0529	THE AFTERMARKET PARTS COMPANY,	85614	2/23/2023		<input checked="" type="checkbox"/>	PARTS/BUSES
N0529	THE AFTERMARKET PARTS COMPANY,	85615	2/23/2023	\$9,617.82	<input type="checkbox"/>	PARTS/BUSES
N0910	NIGRO & NIGRO PC	85616	2/23/2023	\$15,000.00	<input type="checkbox"/>	AUDITOR
N1903	N/S CORPORATION	85549	2/1/2023	\$133.36	<input type="checkbox"/>	BUS WASH
O1805	FIRST CALL AUTO PARTS	85617	2/23/2023	\$20.97	<input type="checkbox"/>	PARTS
O2402	VENTURA COUNTY AUTO SUPPLY	85550	2/1/2023	\$23.14	<input type="checkbox"/>	PARTS
O2402	VENTURA COUNTY AUTO SUPPLY	85574	2/8/2023	\$126.15	<input type="checkbox"/>	PARTS
O2414	CITY OF OXNARD	85618	2/23/2023	\$3,326.67	<input type="checkbox"/>	UTILITIES/TRASH
P0117	ANDREW PAHLE	85575	2/8/2023	\$350.00	<input type="checkbox"/>	EXPENSE REIMBURSEMENT
P0530	ANA PEREZ	85619	2/23/2023	\$59.01	<input type="checkbox"/>	EXPENSE REIMBURSEMENT
P1601	PLATINUM TOW AND TRANSPORT INC.	85551	2/1/2023	\$350.00	<input type="checkbox"/>	TOWING SERVICES
P1602	PLEXUS GLOBAL	85576	2/8/2023	\$53.50	<input type="checkbox"/>	BACKGROUND & DRUG SCREENING
P1821	PROFORMA	85620	2/23/2023	\$1,634.78	<input type="checkbox"/>	ADVERTISING SERVICES
P2114	THE PUN GROUP	85621	2/23/2023	\$53,016.25	<input type="checkbox"/>	FINANCIAL AUDIT SERVICES
Q1900	QC PACIFIC INC.	85552	2/1/2023	\$814.59	<input type="checkbox"/>	CAR WASH CHEMICALS/EQUIPMENT
R1400	ACCONTEMPS A ROBERT HALF COMP	85577	2/8/2023	\$1,091.40	<input type="checkbox"/>	TEMPORARY HELP
R1400	ACCONTEMPS A ROBERT HALF COMP	85622	2/23/2023	\$2,905.73	<input type="checkbox"/>	TEMPORARY HELP
R2102	RUBBER NECK SIGNS	85578	2/8/2023	\$1,214.64	<input type="checkbox"/>	SERVICES
S0128	SAFETY VISION	85553	2/1/2023	\$32.34	<input type="checkbox"/>	BUS SECURITY CAMERA
S0810	SHI INTERNATIONAL CORP.	85579	2/8/2023	\$1,203.36	<input type="checkbox"/>	FIREWALL

Vendor #	Name	Check #	Date	Amount	Voided	Comments
S1624	GENFARE LLC	85623	2/23/2023	\$1,484.77	<input type="checkbox"/>	PARTS
S1925	STANTEC CONSULTING SERVICES INC.	85624	2/23/2023	\$9,872.31	<input type="checkbox"/>	CONSULTING SERVICES
S2000	STAPLES ADVANTAGE	85554	2/1/2023		<input checked="" type="checkbox"/>	OFFICE SUPPLIES
S2000	STAPLES ADVANTAGE	85555	2/1/2023	\$1,834.59	<input type="checkbox"/>	OFFICE SUPPLIES
S2000	STAPLES ADVANTAGE	85625	2/23/2023	\$152.93	<input type="checkbox"/>	OFFICE SUPPLIES
S2119	SUPERIOR SANITARY SUPPLIES	85556	2/1/2023	\$1,120.54	<input type="checkbox"/>	SUPPLIES
S2119	SUPERIOR SANITARY SUPPLIES	85626	2/23/2023		<input checked="" type="checkbox"/>	SUPPLIES
S2119	SUPERIOR SANITARY SUPPLIES	85627	2/23/2023	\$2,813.21	<input type="checkbox"/>	SUPPLIES
S2126	SUPERIOR PRINTING & GRAPHICS, INC	85557	2/1/2023	\$120.18	<input type="checkbox"/>	PRINTING SERVICES
S2126	SUPERIOR PRINTING & GRAPHICS, INC	85580	2/8/2023	\$605.68	<input type="checkbox"/>	PRINTING SERVICES
S2126	SUPERIOR PRINTING & GRAPHICS, INC	85628	2/23/2023	\$60.09	<input type="checkbox"/>	PRINTING SERVICES
S2318	SWRCB STORM WATER SECTION	85581	2/8/2023	\$1,738.00	<input type="checkbox"/>	ANNUAL FILING FEE
T0415	3D OF OXNARD SUPPLY	85558	2/1/2023	\$109.22	<input type="checkbox"/>	SUPPLIES
T0415	3D OF OXNARD SUPPLY	85582	2/8/2023	\$390.99	<input type="checkbox"/>	SUPPLIES
T0503	TEAMSTERS LOCAL 186	85559	2/1/2023	\$300.00	<input type="checkbox"/>	PAYROLL DEDUCTION
T0503	TEAMSTERS LOCAL 186	85629	2/23/2023	\$1,366.00	<input type="checkbox"/>	PAYROLL DEDUCTION
T0504	TEAM NISSAN	85560	2/1/2023	\$285.56	<input type="checkbox"/>	ELECTRIC VEHICLES
T0512	TELCOM COMMUNICATION	85630	2/23/2023	\$576.82	<input type="checkbox"/>	RADIO REPAIRS
T0515	TELENET VOIP, INC.	85561	2/1/2023	\$270.00	<input type="checkbox"/>	MONITORING
T1506	GREG'S PETROLEUM SERVICE, INC	85562	2/1/2023	\$8,713.96	<input type="checkbox"/>	OIL SUPPLIER
T1506	GREG'S PETROLEUM SERVICE, INC	85631	2/23/2023	\$2,605.63	<input type="checkbox"/>	OIL SUPPLIER
T1910	TST PRIVATE SECURITY	85563	2/1/2023	\$7,652.64	<input type="checkbox"/>	SECURITY SERVICES
U1210	UnCOMplicate HR INC	85632	2/23/2023	\$1,880.00	<input type="checkbox"/>	HR CONSULTANT
U1902	U.S. BANK	85564	2/1/2023	\$10,917.32	<input type="checkbox"/>	CALCARD PAYMENT
U1919	USSC GROUP, INC	85633	2/23/2023	\$227.69	<input type="checkbox"/>	REPAIR PARTS
V0501	COUNTY OF VENTURA - IT SVCS. DEPT.	85583	2/8/2023	\$189.00	<input type="checkbox"/>	REPEATER SITE RENTAL
V0513	VENTURA COUNTY STAR	85634	2/23/2023	\$2,242.26	<input type="checkbox"/>	ADVERTISING
V0537	VENTURA COUNTY TRANSPORTATION	85584	2/8/2023	\$3,040.00	<input type="checkbox"/>	SMARTCARD SLS
V1809	VERIZON	85585	2/8/2023	\$1,744.16	<input type="checkbox"/>	PHONE SRVC - CSC
W0911	F G WILCOX, INC	85635	2/23/2023	\$5.46	<input type="checkbox"/>	PARTS/SUPPLIES

**Total: \$3,143,643.84**



Item #4a

**DATE** April 5, 2023  
**TO** GCTD Board of Directors  
**FROM** Dawn Perkins, Director of Finance *dlp*  
**SUBJECT** Consider Approval of the Treasurer's Report as of November 30, 2022

Following is a recap of GCTD cash, investment and special fund accounts as of November 30, 2022

**Cash Accounts**

Petty Cash	\$	500.00
Cash on Hand	\$	175.00
General	\$	(5,424,297.47)
Payroll	\$	33,313.21
Union Bank Money Market 2	\$	8,232,288.80
Local Agency Investment Funds	\$	102,459.25
<b>Total Cash on Hand</b>	<b>\$</b>	<b>2,944,438.79</b>

**Other Investments**

Special Capital Reserve Funds		
Ventura County Treasurer		
Gold Coast Transit District	\$	2,830,078.54
Member Transit Dist	\$	130,000.00
Market Valuation of Fund	\$	(8,889.22)
	\$	2,951,189.32

**Special Funds**

STA / SGR / LCTOP	\$	63,065.71
2017 Certificates of Participation		
Payment Fund	\$	905,927.59
Project Fund	\$	288,936.89
Reserve Fund	\$	1,374,549.90
	\$	2,569,414.38

Note: County Treasurer's Report of Investments is available for review.

**GENERAL MANAGER'S CONCURRENCE**

*Vanessa Rauschenberger*

Vanessa Rauschenberger  
 General Manager

**GOLD COAST TRANSIT DISTRICT**



Item #4b

**DATE** April 5, 2023  
**TO** GCTD Board of Directors  
**FROM** Dawn Perkins, Director of Finance *dlp*  
**SUBJECT** Consider Approval of the Treasurer's Report as of December 31, 2022

Following is a recap of GCTD cash, investment and special fund accounts as of December 31, 2022

**Cash Accounts**

Petty Cash	\$	500.00
Cash on Hand	\$	175.00
General	\$	(4,485,104.80)
Payroll	\$	39,656.15
Union Bank Money Market 2	\$	8,387,196.34
Local Agency Investment Funds	\$	102,459.25
<b>Total Cash on Hand</b>	<b>\$</b>	<b>4,044,881.94</b>

**Other Investments**

Special Capital Reserve Funds		
Ventura County Treasurer		
Gold Coast Transit District	\$	2,830,078.54
Member Transit Dist	\$	130,000.00
Market Valuation of Fund	\$	(8,889.22)
	\$	2,951,189.32

**Special Funds**

STA / SGR / LCTOP	\$	63,065.71
2017 Certificates of Participation		
Payment Fund	\$	900,577.21
Project Fund	\$	288,936.89
Reserve Fund	\$	1,374,549.90
	\$	2,564,064.00

Note: County Treasurer's Report of Investments is available for review.

**GENERAL MANAGER'S CONCURRENCE**

*Vanessa Rauschenberger*

Vanessa Rauschenberger  
 General Manager

**GOLD COAST TRANSIT DISTRICT**



Item #4c

**DATE** April 5, 2023  
**TO** GCTD Board of Directors  
**FROM** Dawn Perkins, Director of Finance *slp*  
**SUBJECT** **Consider Approval of the Treasurer’s Report as of January 31, 2023.**

Following is a recap of GCTD cash, investment and special fund accounts as of January 31, 2023

**Cash Accounts**

Petty Cash	\$	500.00
Cash on Hand	\$	175.00
General	\$	(3,520,086.42)
Payroll	\$	50,831.28
Union Bank Money Market 2	\$	8,686,610.62
Local Agency Investment Funds	\$	102,459.25
<b>Total Cash on Hand</b>	<b>\$</b>	<b>5,320,489.73</b>

**Other Investments**

Special Capital Reserve Funds		
Ventura County Treasurer		
Gold Coast Transit District	\$	2,830,078.54
Member Transit Dist	\$	130,000.00
Market Valuation of Fund	\$	(8,889.22)
	\$	<u>2,951,189.32</u>

**Special Funds**

STA / SGR / LCTOP	\$	<u>63,065.71</u>
2017 Certificates of Participation		
Payment Fund	\$	900,577.21
Project Fund	\$	288,936.89
Reserve Fund	\$	1,374,549.90
	\$	<u>2,564,064.00</u>

Note: County Treasurer's Report of Investments is available for review.

**GENERAL MANAGER’S CONCURRENCE**

*Vanessa Rauschenberger*

Vanessa Rauschenberger  
 General Manager

**GOLD COAST TRANSIT DISTRICT**





Item #4d

**DATE** April 5, 2023  
**TO** GCTD Board of Directors  
**FROM** Dawn Perkins, Director of Finance *slp*  
**SUBJECT** Consider Approval of the Treasurer's Report as of February 28, 2023.

Following is a recap of GCTD cash, investment and special fund accounts as of February 28, 2023

**Cash Accounts**

Petty Cash	\$	500.00
Cash on Hand	\$	175.00
General	\$	(3,555,374.66)
Payroll	\$	58,331.28
Union Bank Money Market 2	\$	7,670,796.52
Local Agency Investment Funds	\$	102,459.25
<b>Total Cash on Hand</b>	<b>\$</b>	<b>4,276,887.39</b>

**Other Investments**

Special Capital Reserve Funds		
Ventura County Treasurer		
Gold Coast Transit District	\$	2,830,078.54
Member Transit Dist	\$	130,000.00
Market Valuation of Fund	\$	(8,889.22)
	\$	2,951,189.32

**Special Funds**

STA / SGR / LCTOP	\$	63,065.71
2017 Certificates of Participation		
Payment Fund	\$	900,577.21
Project Fund	\$	288,936.89
Reserve Fund	\$	1,374,549.90
	\$	2,564,064.00

Note: County Treasurer's Report of Investments is available for review.

**GENERAL MANAGER'S CONCURRENCE**

*Vanessa Rauschenberger*  
 \_\_\_\_\_  
 Vanessa Rauschenberger  
 General Manager

**GOLD COAST TRANSIT DISTRICT**



**DATE** April 5, 2023 **Item # 5**  
**TO** GCTD Board of Directors  
**FROM** Dawn Perkins, Director of Finance *alp*  
**SUBJECT** **Consider Approval of Budget Income Statement for the Year Ending June 30, 2022**

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Attached for the Board's approval is a copy of GCTD's Budget Income Statement covering the period ending June 30, 2022.

Attachment

**GENERAL MANAGER'S CONCURRENCE**



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Vanessa Rauschenberger  
General Manager

**GOLD COAST TRANSIT DISTRICT**

**GOLD COAST TRANSIT DISTRICT  
MONTHLY BUDGET INCOME STATEMENT  
FOR FISCAL YEAR ENDING JUNE 30, 2022**

	<u>Budget</u>	<u>June 1, 2022</u>	<u>Budget Used</u>
<b>Revenues:</b>			
Passenger Fares	\$ 2,870,124	\$ 2,199,348	76.63%
Non-Operating Revenue	788,000	2,317,970	294.16%
Local Assistance (LTF)	16,466,666	13,624,467	82.74%
State Assistance	244,722	917,364	374.86%
Federal Assistance	7,638,656	8,063,323	105.56%
Federal Demo Project	<u>783,154</u>	<u>346,642</u>	<u>44.26%</u>
<b>Total Revenues</b>	<b><u>\$ 28,791,322</u></b>	<b><u>\$ 27,469,114</u></b>	<b><u>95.41%</u></b>
<b>Expenses:</b>			
<b>Functional Categories</b>			
Employee Support	\$ 20,606,491	\$ 19,000,929	92.21%
Service/Supplies- Operational	5,988,703	6,466,837	107.98%
Service/Supplies- Support	<u>2,196,127</u>	<u>2,156,959</u>	<u>98.22%</u>
<b>Total, Functional Categories</b>	<b><u>\$ 28,791,321</u></b>	<b><u>\$ 27,624,725</u></b>	<b><u>95.95%</u></b>
<b>Operational Categories</b>			
Fixed Route	\$ 14,722,461	\$ 15,074,135	102.39%
Maintenance	4,844,311	4,530,302	93.52%
Administration	4,472,776	4,218,221	94.31%
Planning and Marketing/Paratransit	4,751,773	3,802,067	80.01%
<b>Total, Operational Categories</b>	<b><u>\$ 28,791,321</u></b>	<b><u>\$ 27,624,725</u></b>	<b><u>95.95%</u></b>
<b>Excess or (Deficit)</b>		<b><u>\$ (155,611)</u></b>	

During fiscal year ending June 30, 2022, GCTD experienced an operational increase in Maintenance & Service of \$95,824.00, Materials & Supplies of \$532,036.00 and \$21,406.00, primarily due to fuel costs, materials/supplies, training, and environmental fees.



Item #6

**DATE** April 5, 2023  
**TO** GCTD Board of Directors  
**FROM** Dawn Perkins, Director of Finance *dp*  
**SUBJECT** **Consider Approval of Budget Income Statement for the Month Ending November 30, 2022**

---

Attached for the Board's approval is a copy of GCTD's Budget Income Statement covering year to date period ending November 30, 2022.

Attachment

**GENERAL MANAGER'S CONCURRENCE**

A handwritten signature in black ink, appearing to read 'Vanessa Rauschenberger', is written over a horizontal line.

Vanessa Rauschenberger  
General Manager

**GOLD COAST TRANSIT DISTRICT**

**GOLD COAST TRANSIT DISTRICT**  
**MONTHLY BUDGET INCOME STATEMENT**  
For Five (5) Months Ending November 30, 2022

	<u>Adopted Budget</u>	<u>Year-to-Date</u>	<u>Percent of Budget Used</u>
<b>Revenues:</b>			
Passenger Fares	\$ 2,260,100	\$ 1,049,317	46.43%
Non-Operating Revenues	808,500	375,215	46.41%
State Assistance	538,523	113,087	21.00%
Local Assistance	18,535,915	5,762,932	31.09%
Federal Demo Projects	850,000	-	0.00%
Federal Assistance	10,741,159	1,804,849	16.80%
<b>Total Revenues</b>	<b>\$ 33,734,197</b>	<b>\$ 9,105,399</b>	<b>26.99%</b>

**Expenses:**

\*Budgeted revenues above include estimated revenues for Capital Grants and LTF that is passed through to local jurisdictions. Federal Demo and Formula Assistant will be incorporated into future reports.

**FUNCTIONAL CATEGORIES**

Employee Support

Contract Support	-	346,073	
Events	32,000	9,814	30.67%
Health	2,592,300	963,020	37.15%
Medical	47,700	14,587	30.58%
Other	305,585	450,527	147.43%
Retirement	3,151,970	1,536,014	48.73%
Safety	193,290	47,152	24.39%
Salaries	14,181,849	5,720,377	40.34%
Uniforms	71,000	20,568	28.97%
Workers Comp	1,319,605	552,309	41.85%
Total, Employee Support	<u>\$ 21,895,299</u>	<u>\$ 9,660,441</u>	<u>44.12%</u>

Service/Supplies - Operational

CNGFuelStation	75,000	24,397	32.53%
Contract	276,000	51,657	18.72%
ContractRepair	756,860	105,570	13.95%
Fuel	743,000	633,227	85.23%
MaintAgreements	223,178	15,058	6.75%
Marketing	140,000	94,733	67.67%
OTC	14,000	6,352	45.37%
RepairParts	510,000	254,781	49.96%
Supplies	340,356	135,827	39.91%
Tickets	35,500	42,937	120.95%
Tires	130,000	37,415	28.78%
WarrantyRecovery	-	(5,230)	
ADA Service	2,944,590	928,440	31.53%
Depreciation Revenue	-	54,860	
Total, Service/Supplies - Operational	<u>\$ 6,188,484</u>	<u>\$ 2,380,023</u>	<u>38.46%</u>

Service/Supplies - Support

Audit	65,000	14,374	22.11%
Contract Services	276,000	57,088	20.68%
Dues	55,000	40,880	74.33%
Insurance	1,292,641	130,616	10.10%
Legal Services	160,000	100,882	63.05%
Officers	20,000	2,018	10.09%
Supplies	236,345	137,444	58.15%
Telephone	465,952	177,729	38.14%
Total, Service/Supplies - Support	<u>\$ 2,570,938</u>	<u>\$ 661,031</u>	<u>25.71%</u>

**Total, Functional Categories**      **\$ 30,654,721**      **\$ 12,701,494**      **41.43%**

\*Budgeted expenses do not include capital expenses or pass through to local jurisdictions.



Item #7a

**DATE** April 5, 2023  
**TO** GCTD Board of Directors  
**FROM** Dawn Perkins, Director of Finance *DP*  
**SUBJECT** **Consider Approval of Financial Statements & Schedule of Money Transfers for December 2022**

---

Attached for the Board's approval is a copy of GCTD's Financial Statements and Schedule of Money Transfers covering the period ending December 31, 2022.

Attachments

**GENERAL MANAGER'S CONCURRENCE**

A handwritten signature in black ink, appearing to read 'Vanessa Rauschenberger', is written over a horizontal line.

Vanessa Rauschenberger  
General Manager

**GOLD COAST TRANSIT DISTRICT**

# Gold Coast Transit District

## Balance Sheet

Division: 01 Gold Coast Transit District

As of: 3/28/2023

Fiscal Year: 2023    Period: 6    Dec-2022

1000000001 ASSETS		
1010000001 CASH		
1010120001 CASH UNION BANK GENERAL	(\$4,485,104.80)	
1010220001 CASH UNION BANK PAYROLL	\$39,656.15	
1010610001 CASH UNION BANK MONEY MARKET 2	\$8,387,196.34	
1011200001 CASH ADMINISTRATION - PETTY CASH	\$500.00	
1011300001 CASH ON HAND	\$175.00	
1013000001 CASH STATE AGENCY INVESTMENT	\$101,141.96	
1013100001 MARKET VALUATION OF STATE AGENCY INVESTMENT	\$1,317.29	
1019900001 TOTAL CASH		\$4,044,881.94
1020000001 ACCOUNTS RECEIVABLE		
1020100001 ACCOUNTS RECEIVABLE TRADE	\$11,274.00	
1020200001 INTEREST RECEIVABLE	\$81.54	
1020210001 INTEREST RECEIVABLE - RESTRICTED ACCOUNTS	\$5,429.18	
1020300001 RECEIVABLE OTHER	\$1,451,718.76	
1020400001 RECEIVABLE STATE	\$59,738.32	
1021100001 RECEIVABLE FEDERAL OPERATIONS	(\$2,470,395.00)	
1023000001 RECEIVABLE OTHER GOVERNMENT AGENCIES	\$805,549.30	
1024000001 DUE FROM OTHER DIVISION	\$409,470.00	
1029900001 TOTAL ACCOUNTS RECEIVABLE		\$272,866.10
1030000001 INVENTORY		
1031000001 MATERIALS/SUPPLIES INVENTORY	\$760,454.02	
1031000002 MATERIALS/SUPPLIES INVENTORY - GRANTS	\$15.50	
1031100001 MATERIALS/SUP INVTRY - CNG STATION	\$11,768.37	
1032200001 LUBE OILS INVENTORY	\$44,604.89	
1033000001 TIRE INVENTORY	\$15,738.36	
1039900001 TOTAL INVENTORY		\$832,581.14
1040000001 OTHER CURRENT ASSETS		
1049900001 TOTAL OTHER CURRENT ASSETS		\$0.00
1050000001 WORK IN PROCESS		
1050200001 WORK IN PROCESS - CAP PROJECTS	\$4,636.08	
1050240001 WORK IN PROC - NEW BUSES	\$1,818,622.50	
1059900001 TOTAL WORK IN PROCESS		\$1,823,258.58
1110000001 TANGIBLE TRANSIT PROPERTY		
1110100001 LAND	\$300,298.43	
1110110001 LAND - NEW FACILITY	\$8,680,763.00	
1110210001 BUILDING - NEW FACILITY	\$43,182,353.12	
1110300001 REVENUE VEHICLES	\$34,565,920.62	
1110400001 OTHER VEHICLES	\$678,374.01	
1110500001 MAINTENANCE EQUIPMENT	\$1,334,991.75	
1110600001 OFFICE EQUIPMENT	\$1,107,602.81	
1110700001 OTHER EQUIPMENT	\$2,764,008.26	
1110800001 OTC LEASEHOLD IMPROVEMENTS	\$276,130.51	
1114000001 TOTAL TANGIBLE TRANSIT PROPERTY		\$92,890,442.51
1115200001 ACCUMULATED DEPRECIATION-BUILDING	(\$4,743,685.97)	
1115200101 ACCUMULATED DEPRECIATION-FEDERAL	\$969,079.11	
1115200111 ACCUMULATED DEPRECIATION-STATE	\$242,269.78	

# Gold Coast Transit District

## Balance Sheet

Division: 01 Gold Coast Transit District

As of: 3/28/2023

Fiscal Year: 2023    Period: 6    Dec-2022

1115300001	ACCUMULATED DEPRECIATION-REVENUE VEHICLES	(\$24,472,345.03)	
1115300101	ACCUMULATED DEPRECIATION-FEDERAL	\$1,196,280.04	
1115300111	ACCUMULATED DEPRECIATION-STATE	\$343,413.39	
1115300201	ACCUMULATED DEPRECIATION-LOCAL	\$76,604.78	
1115300301	ACCUMULATED DEPRECIATION-OPERATOR	\$3,606.09	
1115400001	ACCUMULATED DEPRECIATION-OTHER VEHICLES	(\$589,247.28)	
1115400111	ACCUMULATED DEPRECIATION-STATE	\$47,346.39	
1115400201	ACCUMULATED DEPRECIATION-LOCAL	\$6,207.92	
1115500001	ACCUMULATED DEPRECIATION-MAINTENANCE EQUIP	(\$462,853.47)	
1115500101	ACCUMULATED DEPRECIATION-FEDERAL	\$62,186.66	
1115500111	ACCUMULATED DEPRECIATION-STATE	\$28,724.27	
1115600001	ACCUMULATED DEPRECIATION-OFFICE EQUIPMENT	(\$964,374.65)	
1115600101	ACCUMULATED DEPRECIATION-FEDERAL	\$36,959.51	
1115600111	ACCUMULATED DEPRECIATION-STATE	\$6,208.81	
1115600201	ACCUMULATED DEPRECIATION-LOCAL	\$3,031.31	
1115700001	ACCUMULATED DEPRECIATION-OTHER EQUIPMENT	(\$1,615,682.49)	
1115700101	ACCUMULATED DEPRECIATION-FEDERAL	\$157,996.88	
1115700111	ACCUMULATED DEPRECIATION-STATE	\$27,404.32	
1115700201	ACCUMULATED DEPRECIATION-LOCAL	\$51,139.55	
1115700301	ACCUMULATED DEPRECIATION-OPERATOR	\$311.25	
1115800001	ACCUMULATED DEPRECIATION-OTC LEASEHOLD IMP	(\$211,764.70)	
1115800111	ACCUMULATED DEPRECIATION-STATE	\$10,787.20	
1115800201	ACCUMULATED DEPRECIATION-LOCAL	\$12,618.56	
1116000001	TOTAL ACCUMULATED DEPRECIATION	(\$29,777,777.77)	
1119900001	NET TANGIBLE TRANSIT PROPERTY	\$63,112,664.74	
1120000001	PARATRANSIT TANGIBLE TRANS PROPERTY		
1120300001	PARATRANSIT REVENUE VEHICLES	\$2,186,986.71	
1120600001	PARATRANSIT OFFICE EQUIPMENT	\$88,637.68	
1120700001	PARATRANSIT OTHER EQUIPMENT	\$79,551.26	
1124000001	TOTAL PARATRANSIT TANGIBLE PROPERTY		\$2,355,175.65
1125300001	ACCUMULATED DEPRECIATION PARATRANSIT REVENUE	(\$2,069,139.01)	
1125300111	ACCUMULATED DEPRECIATION-STATE	\$103,719.30	
1125600001	ACCUMULATED DEPRECIATION PARATRANSIT OFF EQUI	(\$99,395.85)	
1125600111	ACCUMULATED DEPRECIATION-STATE	\$10,758.17	
1125700001	ACCUMULATED DEPRECIATION PARATRANSIT OTHER E	(\$79,551.26)	
1126000001	TOTAL ACCUMULATED DEPRECIATION PARATRANSIT PR		(\$2,133,608.65)
1129900001	NET PARATRANSIT TANG PROPERTY		\$221,567.00
1210000001	INTANGIBLE ASSETS		
1210500001	OTHER INTANGIBLE ASSETS	\$39,401.32	
1214000001	TOTAL INTANGIBLE ASSETS		\$39,401.32
1214500001	ACCUMULATED DEPRECIATION - OTHER INT ASSETS	(\$39,401.32)	
1216000001	TOTAL ACCUMULATED DEPRECIATION - INTANGIBLE AS		(\$39,401.32)
1219900001	NET INTANGIBLE ASSETS		\$0.00
1310000001	INVESTMENTS		
1319900001	TOTAL INVESTMENTS		\$0.00
1410000001	SPECIAL FUNDS		
1410111001	2017 CERTIFICATES OF PARTICIPATION- PAYMT FUND	\$900,577.21	
1410112001	2017 CERTIFICATES OF PARTICIPATION - RESERVE FUN	\$1,374,549.90	
1410200001	SPECIAL FUNDS CAPITAL IMPROVEMENT	\$2,830,078.54	
1410210001	MEMBER TRANSIT FAC CAPITAL RESERVE	\$130,000.00	
1410212001	MARKET VALUATION OF CAPITAL RESERVE FUND	(\$8,889.22)	



# Gold Coast Transit District

## Balance Sheet

Division: 01 Gold Coast Transit District

As of: 3/28/2023

Fiscal Year: 2023    Period: 6    Dec-2022

1410221001 2017 CERTIFICATES OF PARTICIPATION - PROJ FUND	\$288,936.89	
1410411001 DOR - CONTRIBUTIONS AFTER MD	\$2,277,482.00	
1410411002 DOR - PENSION RELATED	\$1,102,428.00	
1410411003 DOR - OPEB CONTRIBUTIONS	\$55,890.00	
1410411004 DOR - OPEB RELATED	\$1,510,564.00	
1410420001 DEFERRED COMPENSATION	\$5,512,325.16	
1419900001 TOTAL SPECIAL FUNDS		\$15,973,942.48
1510000001 OTHER ASSETS		
1510100001 PREPAID INSURANCE	\$59,463.04	
1510110001 PREPAID EXPENSES	\$679,090.43	
1510200001 DEPOSITS	\$12,982.00	
1519900001 TOTAL OTHER ASSETS		\$751,535.47
1520100001 LEASE ASSET - RIGHT OF USE	\$65,587.00	
1520110001 ACCUMULATED LEASE AMORTIZATION	(\$16,255.00)	
1999900001 TOTAL ASSETS		\$87,082,629.45
2000000001 LIABILITIES AND CAPITAL		
2010000001 ACCOUNTS PAYABLE		
2010100004 ACCOUNTS PAYABLE-TRADE	\$232,548.09	
2019990001 TOTAL ACCOUNTS PAYABLE		\$232,548.09
2020000001 ACCRUED PAYROLL LIABILITIES		
2020100001 ACCRUED PAYROLL	\$643,061.10	
2020200001 PAYROLL TAX LIABILITY-FIT	\$54,285.84	
2020300001 PAYROLL TAX LIABILITY-SIT	\$19,121.53	
2020400001 PAYROLL TAX LIABILITY-SDI	\$6,781.93	
2020500001 PAYROLL TAX LIABILITY-FICA	\$312.23	
2020600001 PAYROLL TAX LIABILITY-MEDICARE	\$8,854.11	
2021000001 PAYROLL DEDUCTIONS-PERS	(\$440.27)	
2021010001 PAYROLL DEDUCTIONS-EMPLOYEE PERS	(\$205,094.41)	
2021011001 PAYROLL DEDUCTIONS-EMPLOYEE PERS PEPPRA	\$122,054.69	
2021020001 PAYROLL DEDUCTIONS-EMPLOYER PERS	\$13,614.33	
2021100001 PAYROLL DEDUCTIONS-SURVIVORS BENEFITS	(\$472.59)	
2021400001 PAYROLL DEDUCTIONS-UNION DUES	(\$6,926.70)	
2021500001 PAYROLL DEDUCTIONS-GARNISHMENT	\$4,333.96	
2021600001 PAYROLL DEDUCTIONS-DEFERRED COMPENSATION	(\$36,112.46)	
2021640001 PAYROLL DEDUCTIONS-FLEXIBLE BENEFITS	\$11,964.73	
2021650001 PAYROLL DEDUCTIONS-LIFE INSURANCE	(\$784.66)	
2021700001 PAYROLL DEDUCTIONS-UNION OTHER	(\$310.93)	
2021900001 PAYROLL DEDUCTIONS-UNITED WAY	\$63.00	
2022000001 ACCRUED SICK LEAVE	\$84,690.96	
2022000002 NONCURRENT SICK LEAVE	\$188,870.00	
2022100001 ACCRUED VACATION/COMP LEAVE	\$850,077.12	
2023100001 ACCRUED HEALTH BENEFITS	\$23,316.79	
2025000001 NET OPEB OBLIGATION	\$1,733,290.00	
2029900001 TOTAL ACCRUED PAYROLL LIABILITIES		\$3,514,550.30
2030000001 ACCRUED TAX LIABILITIES		
2030100001 SALES TAX PAYABLE	\$394.38	
2030400001 CONSUMER USE TAX PAYABLE	\$7,443.27	

# Gold Coast Transit District

## Balance Sheet

Division: 01 Gold Coast Transit District

As of: 3/28/2023

Fiscal Year: 2023    Period: 6    Dec-2022

2039900001 TOTAL ACCRUED TAX LIABILITIES		\$7,837.65	
2050000001 OTHER CURRENT LIABILITIES			
2050110001 UNEARNED REVENUES	\$81,406.88		
2050210001 SMARTCARD COLLECTIONS FOR VCTC	\$6,380.14		
2059900001 TOTAL OTHER CURRENT LIABILITIES		\$87,787.02	
2210000001 LONG-TERM DEBT			
2210111002 SERIES 2017-COP PREMIUM CURRENT	\$54,623.00		
2210210001 SERIES 2017 - CERTIFICATES OF PARTICIPATION	\$20,130,000.00		
2210210002 SERIES 2017-COP DEBT CURRENT	\$410,000.00		
2210211001 SERIES 2017- COPs - PREMIUM	\$1,365,580.00		
2210212001 SERIES 2017- COPs - ACCRUED INTEREST PAYABLE	\$463,196.09		
2210300001 LEASE LIABILITY - CURRENT PORTION	\$11,114.00		
2210310001 LEASE LIABILITY - NON-CURRENT	\$39,015.00		
2219900001 TOTAL LONG TERM DEBT		\$22,473,528.09	
2310000001 ESTIMATED LIABILITIES			
2310100001 NET PENSION LIABILITY	\$7,598,074.00		
2310110001 DIR - PENSION RELATED	\$5,460,073.00		
2310110004 DIR - OPEB RELATED	\$409,778.00		
2319900001 TOTAL ESTIMATED LIABILITIES		\$13,467,925.00	
2410000001 DEFERRED CREDITS			
2410100001 DEFERRED COMPENSATION	\$5,512,325.16		
2410200001 DEFERRED INCOME - TDA	\$4,680.00		
2410220001 DEFERRED INC - STATE OF GOOD REPAIR			
2419900001 TOTAL DEFERRED CREDITS		\$5,517,005.16	
2999900001 TOTAL LIABILITIES			\$45,301,181.31
3000000001 CAPITAL			
3010000001 GOVERNMENT ENTITY OWNERSHIP			
3019900001 TOTAL GOVERNMENT ENTITY OWNERSHIP		\$0.00	
3040000001 GRANTS AND CAPITAL			
3040100001 FEDERAL GOVERNMENT CAPITAL GRANTS	\$1,374,587.03		
3040110001 STATE GOVMT CAPITAL GRANTS	(\$820,631.63)		
3040200001 LOCAL GOVERNMENT CAPITAL GRANTS	(\$149,602.12)		
3049900001 TOTAL GRANTS AND CAPITAL		\$404,353.28	
3050000001 ACCUMULATED EARNINGS			
3050100001 ACCUMULATED EARNINGS	\$43,726,240.97		
3059900001 TOTAL ACCUMULATED EARNINGS		\$43,726,240.97	
3109900001 TOTAL CAPITAL		\$44,130,594.25	
3209900001 TOTAL CAPITAL AND LIABILITIES			\$89,431,775.56

# Gold Coast Transit District

## Income Statement

Division: 01 Gold Coast Transit District

As of: 3/28/2023

From Fiscal Year: 2023 Thru Fiscal Year: 2023	From Period 6 Thru Period 6	Dec-2022 Current Period	Jul-2022 Dec-2022 Year To Date	
4000000001 REVENUES				
4010000001 PASSENGER FARES				
4010100001 PASSENGER FARES - PASS PAID (OP)		\$123,835.35	5.37%	\$784,798.96 6.88%
4010102001 PASSENGER FARES - ORG PAID (OP)		\$95,329.15	4.14%	\$364,092.03 3.19%
4010110001 ADA PARATRANSIT FARES-PASS PAID (OP)		\$2,766.00	0.12%	\$19,101.00 0.17%
4010112001 ADA PARATRANSIT FARES - ORG PAID (OP)		\$240.00	0.01%	\$23,100.00 0.20%
4019900001 TOTAL PASSENGER FARES		\$222,170.50	9.64%	\$1,191,091.99 10.44%
4020000001 SPECIAL TRANSIT FARES				
4020400001 LOCAL ROUTE GUARANTEE - FIXED ROUTE (OP)		\$231.75	0.01%	\$758.40 0.01%
4020413001 LCTOP FARE SUPPORT PROG-VCTC COL PASS PROGRAM (OP)		\$21,897.00	0.95%	\$101,766.00 0.89%
4029900001 TOTAL SPECIAL TRANSIT FARES		\$22,128.75	0.96%	\$102,524.40 0.90%
4060000001 AUXILIARY TRANSPORTATION REVENUE				
4060300001 REVENUE VEHICLE ADVERTISING (OP)		(\$82,180.24)	-3.57%	\$180,302.17 1.58%
4069900001 TOTAL AUXILIARY TRANS REVENUES		(\$82,180.24)	-3.57%	\$180,302.17 1.58%
4070000001 NONTRANSPORTATION REVENUES				
4070100001 INVESTMENT INCOME (OP)		\$0.00	0.00%	\$250.37 0.00%
4070130001 SERIES 2017 - COPS - INTEREST EARNED (OP)		\$0.00	0.00%	\$2,344.71 0.02%
4070131001 SERIES 2017 - COP MARKET VALUATION (OP)		\$0.00	0.00%	(\$12,126.62) -0.11%
4070300001 SALE OF EQUIPMENT (OP)		\$57,698.37	2.50%	\$57,698.37 0.51%
4070400001 SALE OF SCRAP MATERIAL (OP)		\$23.50	0.00%	\$1,142.09 0.01%
4070500001 INCOME FROM ENERGY CREDITS (OP)		\$0.00	0.00%	\$117,047.12 1.03%
4070600001 INSURANCE PROCEEDS (OP)		\$0.00	0.00%	\$3,450.00 0.03%
4070900001 OPERATING OTHER		\$871.01	0.04%	\$1,519.10 0.01%
4079900001 TOTAL NONTRANSPORTATION REVENUES		\$58,592.88	2.54%	\$171,325.14 1.50%
4090000001 LOCAL GRANTS AND REIMBURSEMENTS				
4090100001 LOCAL TRANSPORTATION FUNDS (OP)		\$2,083,220.00	90.42%	\$7,846,152.00 68.77%
4099900001 TOTAL LOCAL GRANTS & REIMB		\$2,083,220.00	90.42%	\$7,846,152.00 68.77%
4110000001 STATE GRANTS AND REIMBURSEMENTS				
4110100001 STATE TRANSIT ASSISTANCE FUNDS (STA) (CAPITAL)		\$0.00	0.00%	\$98,344.68 0.86%
4110110001 STATE OF GOOD REPAIR FUNDS (SGR) (CAPITAL)		\$0.00	0.00%	\$14,741.92 0.13%
4119900001 TOTAL STATE GRANTS & REIMB		\$0.00	0.00%	\$113,086.60 0.99%
4130000001 FEDERAL GRANTS & REIMBURSEMENT				
4130600001 OPERATING SECTION 5307 FEDERAL OTHER		\$0.00	0.00%	\$1,426,623.00 12.50%
4130700004 CAPITAL SECTION 5310 MOBILITY GRANTS		\$0.00	0.00%	\$47,143.00 0.41%
4131220001 OPERATING - ARPA: ADA PARATRANSIT SERVICE CONTRACT		\$0.00	0.00%	\$329,554.00 2.89%
4131230001 OPERATING ARPA: ADA LATE NIGHT SAFE RIDES CONTRACT		\$0.00	0.00%	\$1,529.00 0.01%
4139900001 TOTAL FEDERAL GRANTS & REIMBURSEMENTS		\$0.00	0.00%	\$1,804,849.00 15.82%
4310000001 DEPRECIATION OFFSET				
4319900001 TOTAL DEPRECIATION OFFSET		\$0.00	0.00%	\$0.00 0.00%
4800000001 TOTAL REVENUES		\$2,303,931.89	100.00%	\$11,409,331.30 100.00%

# Gold Coast Transit District

## Income Statement

Division: 01 Gold Coast Transit District

As of: 3/28/2023

From Fiscal Year: 2023 Thru Fiscal Year: 2023	From Period 6 Thru Period 6	Dec-2022 Current Period	Jul-2022 Dec-2022 Year To Date		
5000000001 EXPENSES					
5010000001 LABOR					
5010101001	LABOR-SALARY/WAGES OPERATIONS	\$0.00	0.00%	\$2,989,856.20	21.46%
5010101002	LABOR-SALARY/WAGES - OPERATORS OT	\$0.00	0.00%	\$291,865.20	2.10%
5010201101	LABOR-O/WAGES - OPERATIONS MGT	\$0.00	0.00%	\$338,809.51	2.43%
5010201201	LABOR-SALARY/WAGES - PARATRANSIT	\$0.00	0.00%	\$54,074.32	0.39%
5010204101	LABOR-SALARY/WAGES - VEHICLE MAINTENANCE	\$0.00	0.00%	\$387,682.35	2.78%
5010204201	LABOR-SALARY/WAGES - NON-VEHICLE MAINTENANCE	\$0.00	0.00%	\$137,574.16	0.99%
5010216001	LABOR-SALARY/WAGES - ADMINISTRATION	\$0.00	0.00%	\$404,459.13	2.90%
5010216201	LABOR-SALARY/WAGES - PLANNING/MARKETING	\$0.00	0.00%	\$160,705.37	1.15%
5010216701	LABOR-SALARY/WAGES - HUMAN RESOURCES	\$0.00	0.00%	\$86,082.35	0.62%
5019900001	TOTAL LABOR	\$0.00	0.00%	\$4,851,108.59	34.82%
5020000001 FRINGE BENEFITS					
5020101001	FICA - OPERATIONS	\$0.00	0.00%	\$51,153.28	0.37%
5020101101	FICA - OPERATIONS MANAGEMENT	\$0.00	0.00%	\$7,224.55	0.05%
5020101201	FICA - PARATRANSIT	\$0.00	0.00%	\$1,060.00	0.01%
5020104101	FICA - VEHICLE MAINTENANCE	\$0.00	0.00%	\$8,915.51	0.06%
5020104201	FICA - NON-VEHICLE MAINTENANCE	\$0.00	0.00%	\$3,730.59	0.03%
5020116001	FICA - ADMINISTRATION	\$0.00	0.00%	\$8,400.52	0.06%
5020116201	FICA - PLANNING/MARKETING	\$0.00	0.00%	\$3,740.89	0.03%
5020116701	FICA - HUMAN RESOURCES	\$0.00	0.00%	\$2,283.13	0.02%
5020201001	PENSION PLAN - OPERATIONS	\$61,429.67	5.08%	\$455,843.06	3.27%
5020201002	PENSION PLAN - OPS - EMPLOYER - FIXED AMT	\$83,891.61	6.93%	\$587,241.31	4.22%
5020201011	PENSION PLAN - OPERATIONS - CLASSIC	\$5,059.54	0.42%	\$37,120.16	0.27%
5020201101	PENSION PLAN - OPERATIONS MANAGEMENT	\$9,548.60	0.79%	\$74,096.93	0.53%
5020201102	PENSION PLAN - OPERATIONS MGT - EMPLOYER - FIXED AMT	\$9,987.10	0.83%	\$69,909.70	0.50%
5020201111	PENSION PLAN - OPERATIONS MANAGEMENT - CLASSIC	\$1,376.04	0.11%	\$10,406.48	0.07%
5020201201	PENSION PLAN - PARATRANSIT	\$1,457.32	0.12%	\$11,153.84	0.08%
5020201202	PENSION PLAN - PARATRANSIT - EMPLOYER - FIXED AMT	\$1,331.61	0.11%	\$9,321.27	0.07%
5020201211	PENSION PLAN - PARATRANSIT - CLASSIC	\$180.66	0.01%	\$1,351.47	0.01%
5020204101	PENSION PLAN - VEHICLE MAINTENANCE	\$11,516.82	0.95%	\$83,287.36	0.60%
5020204102	PENSION PLAN - VEHICLE MAINT - EMPLOYER - FIXED AMT	\$13,981.94	1.16%	\$97,873.58	0.70%
5020204111	PENSION PLAN - VEHICLE MAINTENANCE - CLASSIC	\$716.74	0.06%	\$5,920.42	0.04%
5020204201	PENSION PLAN - NON-VEHICLE MAINTENANCE	\$3,315.11	0.27%	\$26,834.01	0.19%
5020204202	PENSION PLAN - NON-VEH MAT - EMPLOYER - FIXED AMT	\$5,992.26	0.50%	\$41,945.82	0.30%
5020216001	PENSION PLAN - ADMINISTRATION	\$9,884.93	0.82%	\$78,310.77	0.56%
5020216002	PENSION PLAN - ADMINISTRATION - EMPLOYER - FIXED AMT	\$8,655.49	0.72%	\$60,588.43	0.43%
5020216011	PENSION PLAN - ADMINISTRATION - CLASSIC	\$1,204.52	0.10%	\$8,958.86	0.06%
5020216201	PENSION PLAN - PLANNING/MARKETING	\$3,687.56	0.30%	\$31,944.26	0.23%
5020216202	PENSION PLAN - PLANNING/MARK - EMPLOYER - FIXED AMT	\$4,660.65	0.39%	\$32,624.55	0.23%
5020216211	PENSION PLAN - PLANNING/MARKETING - CLASSIC	\$281.42	0.02%	\$2,032.36	0.01%
5020216701	PENSION PLAN - HUMAN RESOURCES - EMPLOYER	\$2,521.02	0.21%	\$18,970.73	0.14%
5020216702	PENSION PLAN - HUMAN RESOURCES - EMPLOYER - FIXED AMT	\$1,997.42	0.17%	\$13,981.94	0.10%
5020216711	PENSION PLAN - HUMAN RESOURCES - CLASSIC	\$203.36	0.02%	\$1,514.50	0.01%

# Gold Coast Transit District

## Income Statement

Division: 01 Gold Coast Transit District

As of: 3/28/2023

From Fiscal Year: 2023 Thru Fiscal Year: 2023	From Period 6 Thru Period 6	Dec-2022 Current Period	Dec-2022 Year To Date	Jul-2022 Dec-2022 Year To Date	
5020230101	LONG-TERM DISABILITY - OPERATIONS	\$2,066.84	0.17%	\$12,387.20	0.09%
5020230111	LONG-TERM DISABILITY - OPERATIONS MANAGEMENT	\$235.25	0.02%	\$1,666.24	0.01%
5020230121	LONG-TERM DISABILITY - PARATRANSIT	\$33.61	0.00%	\$344.09	0.00%
5020230411	LONG-TERM DISABILITY - VEH MAINT	\$369.68	0.03%	\$2,188.01	0.02%
5020230421	LONG-TERM DISABILITY - NON-VEHICLE MAINTENANCE	\$151.23	0.01%	\$911.21	0.01%
5020231601	LONG-TERM DISABILITY - ADMINISTRATION	\$218.45	0.02%	\$1,927.98	0.01%
5020231621	LONG-TERM DISABILITY - PLANNING/MARKETING	\$100.82	0.01%	\$958.48	0.01%
5020231671	LONG-TERM DISABILITY - HUMAN RESOURCES	\$50.41	0.00%	\$506.41	0.00%
5020301001	HEALTH INSURANCE - OPERATIONS	\$129,480.32	10.70%	\$687,843.04	4.94%
5020301101	HEALTH INSURANCE - OPERATIONS MANAGEMENT	\$17,952.84	1.48%	\$99,783.72	0.72%
5020301201	HEALTH INSURANCE - PARATRANSIT	\$3,292.83	0.27%	(\$70,479.11)	-0.51%
5020304101	HEALTH INSURANCE - VEHICLE MAINTENANCE	\$23,443.00	1.94%	\$164,908.27	1.18%
5020304201	HEALTH INSURANCE - NON-VEHICLE MAINTENANCE	\$12,791.70	1.06%	\$87,755.31	0.63%
5020316001	HEALTH INSURANCE - ADMINISTRATION	\$14,040.73	1.16%	\$75,255.67	0.54%
5020316003	HEALTH INS - RETIREES - CURRENT YEAR	\$2,533.00	0.21%	\$15,496.00	0.11%
5020316201	HEALTH INS - PLAN/MARKETING	\$9,986.10	0.83%	\$49,529.87	0.36%
5020316701	HEALTH INS - HUMAN RESOURCES	\$3,470.10	0.29%	\$18,990.67	0.14%
5020401001	DENTAL PLANS - OPERATIONS	\$6,153.79	0.51%	\$36,537.31	0.26%
5020401101	DENTAL PLANS - OPERATIONS MGT	\$1,009.65	0.08%	\$5,547.17	0.04%
5020401201	DENTAL PLANS - PARATRANSIT	\$145.39	0.01%	\$777.87	0.01%
5020404101	DENTAL PLANS - VEHICLE MAIN	\$1,118.36	0.09%	\$6,150.90	0.04%
5020404201	DENTAL PLANS - NON-VEH MAINT	\$687.77	0.06%	\$2,877.33	0.02%
5020416001	DENTAL PLANS - ADMIN	\$1,014.84	0.08%	\$5,540.20	0.04%
5020416201	DENTAL PLANS - PLAN/MARKETING	\$438.26	0.04%	\$2,696.12	0.02%
5020416701	DENTAL PLANS - HUMAN RESOURCES	\$278.10	0.02%	\$1,646.40	0.01%
5020501001	LIFE INSURANCE - OPERATIONS	\$2,858.51	0.24%	\$17,148.54	0.12%
5020501101	LIFE INSURANCE -OPERATIONS MGT	\$325.36	0.03%	\$2,003.78	0.01%
5020501201	LIFE INSURANCE - PARATRANSIT	\$46.48	0.00%	\$279.59	0.00%
5020504101	LIFE INSURANCE - VEHICLE MAINT	\$511.28	0.04%	\$3,028.98	0.02%
5020504201	LIFE INSURANCE - NON-VEH MAINT	\$209.16	0.02%	\$1,211.47	0.01%
5020516001	LIFE INSURANCE - ADMIN	\$302.12	0.02%	\$1,817.39	0.01%
5020516201	LIFE INSURANCE -PLAN/MARKETING	\$139.44	0.01%	\$932.10	0.01%
5020516701	LIFE INSURANCE - HUMAN RESOURCES	\$69.72	0.01%	\$419.39	0.00%
5020716001	UNEMP INS - ADMIN	\$2,306.64	0.19%	\$2,306.64	0.02%
5020801001	WORKERS COMPENSATION - OPERATIONS	\$70,189.20	5.80%	\$423,601.43	3.04%
5020801101	WORKERS COMPENSATION - OPERATIONS MANAGEMENT	\$8,054.50	0.67%	\$49,524.69	0.36%
5020801201	WORKERS COMPENSATION - PARATRANSIT	\$1,150.64	0.10%	\$6,833.40	0.05%
5020804101	WORKERS COMPENSATION - VEHICLE MAINTENANCE	\$12,657.06	1.05%	\$73,476.81	0.53%
5020804201	WORKERS COMPENSATION - NON-VEHICLE MAINTENANCE	\$5,177.89	0.43%	\$30,750.36	0.22%
5020816001	WORKERS COMPENSATION - ADMINISTRATION	\$7,479.17	0.62%	\$44,417.22	0.32%
5020816201	WORKERS COMPENSATION -PLANNING/MARKETING	\$4,027.25	0.33%	\$23,916.96	0.17%
5020816701	WORKERS COMPENSATION - HUMAN RESOURCES	\$1,725.96	0.14%	\$10,250.13	0.07%
5020901001	SICK LEAVE - OPERATIONS	\$0.00	0.00%	\$78,331.26	0.56%
5020901101	SICK LEAVE - OPERATIONS MANAGEMENT	\$0.00	0.00%	\$13,122.52	0.09%
5020901201	SICK LEAVE - PARATRANSIT	\$0.00	0.00%	\$476.04	0.00%
5020904101	SICK LEAVE - VEHICLE MAINTENANCE	\$0.00	0.00%	\$19,127.99	0.14%
5020904201	SICK LEAVE - NON-VEHICLE MAINTENANCE	\$0.00	0.00%	\$4,912.95	0.04%
5020916001	SICK LEAVE - ADMINISTRATION	\$0.00	0.00%	\$14,097.00	0.10%
5020916201	SICK LEAVE -PLANNING/MARKETING	\$0.00	0.00%	\$11,499.69	0.08%
5020916701	SICK LEAVE - HUMAN RESOURCES	\$0.00	0.00%	\$1,427.17	0.01%

# Gold Coast Transit District

## Income Statement

Division: 01 Gold Coast Transit District

As of: 3/28/2023

From Fiscal Year: 2023 Thru Fiscal Year: 2023	From Period 6 Thru Period 6	Dec-2022 Current Period	Jul-2022 Dec-2022 Year To Date		
5021001001 HOLIDAY - OPERATIONS		\$0.00	0.00%	\$42,473.96	0.30%
5021001002 HOLIDAY - OPERATIONS (WORKED)		\$0.00	0.00%	\$23,822.92	0.17%
5021001101 HOLIDAY - OPERATIONS MANAGEMENT		\$0.00	0.00%	\$8,053.20	0.06%
5021001201 HOLIDAY - PARATRANSIT		\$0.00	0.00%	\$2,012.79	0.01%
5021004101 HOLIDAY - VEHICLE MAINTENANCE		\$0.00	0.00%	\$7,261.72	0.05%
5021004102 HOLIDAY - VEHICLE MAINTENANCE (WORKED)		\$0.00	0.00%	\$2,672.28	0.02%
5021004201 HOLIDAY - NON-VEHICLE MAINTENANCE		\$0.00	0.00%	\$2,123.44	0.02%
5021004202 HOLIDAY -NON-VEHICLE MAINTENANCE (WORKED)		\$0.00	0.00%	\$520.91	0.00%
5021016001 HOLIDAY - ADMINISTRATION		\$0.00	0.00%	\$13,046.45	0.09%
5021016201 HOLIDAY -PLANNING/MARKETING		\$0.00	0.00%	\$5,335.49	0.04%
5021016202 HOLIDAY - PLANNING/ MARKETING (WORKED)		\$0.00	0.00%	\$40.58	0.00%
5021016701 HOLIDAY - HUMAN RESOURCES		\$0.00	0.00%	\$3,504.39	0.03%
5021101001 VACATION - OPERATIONS		\$0.00	0.00%	\$230,571.08	1.66%
5021101101 VACATION - OPERATIONS MANAGEMENT		\$0.00	0.00%	\$61,416.12	0.44%
5021101201 VACATION - PARATRANSIT		\$0.00	0.00%	\$4,170.39	0.03%
5021104101 VACATION - VEHICLE MAINTENANCE		\$0.00	0.00%	\$39,719.19	0.29%
5021104201 VACATION - NON-VEHICLE MAINTENANCE		\$0.00	0.00%	\$8,682.35	0.06%
5021116001 VACATION - ADMINISTRATION		\$0.00	0.00%	\$30,421.75	0.22%
5021116201 VACATION - PLANNING/MARKETING		\$0.00	0.00%	\$21,282.13	0.15%
5021116701 VACATION - HUMAN RESOURCES		\$0.00	0.00%	\$4,928.23	0.04%
5021201001 OTHER PAID ABSENCE - OPERATIONS		\$0.00	0.00%	\$29,794.87	0.21%
5021201101 OTHER PAID ABSENCE - OPERATIONS MANAGEMENT		\$0.00	0.00%	\$1,942.47	0.01%
5021204101 OTHER PAID ABSENCE - VEHICLE MAINTENANCE		\$0.00	0.00%	\$11,823.76	0.08%
5021204201 OTHER PAID ABSENCE - NON-VEHICLE MAINTENANCE		\$0.00	0.00%	\$5,186.15	0.04%
5021216201 OTHER PAID ABSENCE -PLAN/MARKETING		\$0.00	0.00%	\$208.08	0.00%
5021216701 OTHER PAID ABSENCE - HUMAN RESOURCES		\$0.00	0.00%	\$1,559.31	0.01%
5021301001 UNIFORMS - OPERATIONS		\$184.09	0.02%	\$464.71	0.00%
5021301101 UNIFORMS - OPERATIONS MANAGEMENT		\$96.14	0.01%	\$2,517.31	0.02%
5021301201 UNIFORMS - PARATRANSIT		\$0.00	0.00%	\$270.81	0.00%
5021304101 UNIFORMS - VEHICLE MAINTENANCE		\$752.57	0.06%	\$12,427.78	0.09%
5021304201 UNIFORMS - NON-VEHICLE MAINTENANCE		\$200.00	0.02%	\$4,507.28	0.03%
5021316001 UNIFORMS - ADMINISTRATION		(\$7.00)	0.00%	\$1,136.76	0.01%
5021316201 UNIFORMS - PLANNING/MARKETING		\$0.00	0.00%	\$348.92	0.00%
5021316701 UNIFORMS - HUMAN RESOURCES		\$0.00	0.00%	\$120.13	0.00%
5021401001 OTHER FRINGE BENEFITS - OPERATIONS		\$180.58	0.01%	\$266,823.09	1.92%
5021401101 OTHER FRINGE BENEFITS - OPERATIONS MANAGEMENT		\$20.72	0.00%	\$9,262.99	0.07%
5021401201 OTHER FRINGE BENEFITS - PARATRANSIT		\$2.96	0.00%	\$1,586.61	0.01%
5021404101 OTHER FRINGE BENEFITS - VEHICLE MAINTENANCE		\$31.08	0.00%	\$42,075.35	0.30%
5021404201 OTHER FRINGE BENEFITS - NON-VEHICLE MAINTENANCE		\$13.32	0.00%	\$14,076.76	0.10%
5021416001 OTHER FRINGE BENEFITS - ADMINISTRATION		\$17.76	0.00%	\$2,597.57	0.02%
5021416201 OTHER FRINGE BENEFITS - PLANNING/MARKETING		\$8.88	0.00%	\$5,264.16	0.04%
5021416701 OTHER FRINGE BENEFITS - HUMAN RESOURCES		\$4.45	0.00%	\$232.44	0.00%
5021501001 O/BEN PHYS/DRUG TESTING-OPERATIONS		\$4,655.00	0.38%	\$18,120.20	0.13%
5021501101 O/BEN PHYS/DRUG TESTING-OPS MT		\$220.00	0.02%	\$452.29	0.00%
5021501201 O/BEN PHYS/DRUG TESTING-PARA		\$0.00	0.00%	\$32.04	0.00%
5021504101 O/BEN PHYS/DRUG TESTING-MAINT		\$170.00	0.01%	\$314.18	0.00%
5021504201 O/BEN PHYS/DRUG TESTING-NON-VEH MAINT		\$110.00	0.01%	\$454.43	0.00%
5021516001 O/BEN PHYS/DRUG TESTING-ADMIN		\$0.00	0.00%	\$208.26	0.00%
5021516201 O/BEN PHYS/DRUG TESTING-PLAN		\$0.00	0.00%	\$112.14	0.00%
5021516701 O/BEN PHYS/DRUG TESTING- HUMAN RES		\$0.00	0.00%	\$48.06	0.00%

# Gold Coast Transit District

## Income Statement

Division: 01 Gold Coast Transit District

As of: 3/28/2023

From Fiscal Year: 2023 Thru Fiscal Year: 2023	From Period 6 Thru Period 6	Dec-2022 Current Period	Jul-2022 Dec-2022 Year To Date	
5021601101 EDUCATIONAL ASSISTANCE-OPS MGT		\$562.00	0.05%	\$562.00 0.00%
5021701001 FFCRA COVID - OPERATIONS		\$0.00	0.00%	\$88,125.16 0.63%
5021701101 FFCRA COVID - OPERATIONS MGMT		\$0.00	0.00%	\$5,795.97 0.04%
5021701201 FFCRA COVID - PARATRANSIT		\$0.00	0.00%	\$2,129.97 0.02%
5021704101 FFCRA COVID - VEHICLE MAINT		\$0.00	0.00%	\$22,731.56 0.16%
5021704201 FFCRA COVID - NON-VEHICLE MAINT		\$0.00	0.00%	\$8,276.45 0.06%
5021716001 FFCRA COVID - ADMIN		\$0.00	0.00%	\$9,344.21 0.07%
5021716201 FFCRA COVID - PLAN/MARKETING		\$0.00	0.00%	\$2,860.69 0.02%
5021716701 SALARY EXPENSE - AB94		\$0.00	0.00%	\$3,642.75 0.03%
5021801001 EFMLA COVID - OPERATIONS		\$0.00	0.00%	\$18,735.91 0.13%
5021801101 EFMLA COVID - OPERATIONS MGMT		\$0.00	0.00%	\$3,373.10 0.02%
5021804101 EFMLA COVID - VEHICLE MAINT		\$0.00	0.00%	\$55.87 0.00%
5021804201 EFMLA COVID - NON-VEHICLE MAINT		\$0.00	0.00%	\$758.44 0.01%
5022001001 REFERRAL BONUS - OPERATIONS		\$0.00	0.00%	\$6,500.00 0.05%
5023001001 AB94 COVID - OPERATIONS		\$0.00	0.00%	\$8,726.24 0.06%
5023001201 AB94 COVID - PARATRANSIT		\$0.00	0.00%	\$868.53 0.01%
5023004101 AB94 COVID - MAINTENANCE		\$0.00	0.00%	\$565.60 0.00%
5023016701 AB94 COVID - HUMAN RESOURCES		\$0.00	0.00%	\$800.49 0.01%
5029900001 TOTAL FRINGE BENEFITS		\$598,397.39	49.45%	\$5,024,281.36 36.07%
5030000001 SERVICES				
5030116001 LEGAL		\$18,638.50	1.54%	\$119,520.69 0.86%
5030216001 AUDIT		\$0.00	0.00%	\$14,373.50 0.10%
5030301001 CONT MAINT SERV - OPERATIONS		\$189.00	0.02%	\$15,247.44 0.11%
5030301201 CONT MAINT SERV - PARATRANSIT		\$1,105.77	0.09%	\$6,039.11 0.04%
5030304101 CONT MAINT SERV-VEHICLE MAINT		\$6,347.91	0.52%	\$57,773.55 0.41%
5030304201 CONT MAINT SERV-NON-VEH MAINT		\$8,897.85	0.74%	\$63,042.01 0.45%
5030316001 CONT MAINT SERV - ADMIN		\$359.66	0.03%	\$6,772.56 0.05%
5030316011 CONT MAINT SERV - IT		\$571.91	0.05%	\$27,286.71 0.20%
5030316201 CONT MAINT SERV - PLAN/MRKTG		\$0.00	0.00%	\$7,395.00 0.05%
5030401001 O/PROF SERV - OPERATIONS		(\$8,050.00)	-0.67%	(\$8,050.00) -0.06%
5030404101 O/PROF SERV - VEHICLE MAINT		\$0.00	0.00%	\$3,542.00 0.03%
5030416001 O/PROF SERV - ADMIN		\$20,671.50	1.71%	\$325,339.63 2.34%
5030416701 O/PROF SERV - HUMAN RESOURCES		\$47.93	0.00%	\$14,537.93 0.10%
5030504201 TEMPORARY HELP - NON-VEH MAINT		\$0.00	0.00%	\$2,442.08 0.02%
5030516001 TEMPORARY HELP - ADMIN		\$4,100.88	0.34%	\$25,031.96 0.18%
5030604201 SECURITY SERV - VEHICLE MAINT		\$0.00	0.00%	\$50,181.89 0.36%
5030701001 ADA PARATRANSIT SERVICES		\$0.00	0.00%	\$212,878.42 1.53%
5030701201 ADA SERVICES - PARATRANSIT		\$181,394.53	14.99%	\$896,955.69 6.44%
5030704201 CNG STATION EXPENSE		\$1,300.04	0.11%	\$25,697.42 0.18%
5039900001 TOTAL SERVICES		\$235,575.48	19.47%	\$1,866,007.59 13.39%
5040000001 MATERIALS AND SUPPLIES				
5040101002 FUEL/LUBE - OPS CNG VEH		\$151,351.29	12.51%	\$690,247.58 4.95%
5040101201 FUEL/LUBE - PARATRANSIT		\$20,299.80	1.68%	\$70,645.50 0.51%
5040101202 FUEL/LUBE-PARATRANSIT CNG VEH		\$10,590.58	0.88%	\$47,650.39 0.34%
5040104101 FUELS/LUBRICANTS-VEHICLE MAINT		\$982.56	0.08%	\$7,908.16 0.06%
5040201001 TIRES/TUBES - OPERATIONS		\$7,517.01	0.62%	\$30,155.55 0.22%
5040204101 TIRES/TUBES - VEHICLE MAINT		\$5,648.23	0.47%	\$20,424.42 0.15%
5040404101 REPAIR PARTS - VEHICLE MAINT		\$45,546.86	3.76%	\$300,037.22 2.15%
5040404201 REPAIR PARTS - FACILITY MAINT		\$675.00	0.06%	\$965.93 0.01%
5040604101 OTHER SHOP MATLS-VEHICLE MAINT		\$2,142.15	0.18%	\$56,940.13 0.41%
5040704101 TOOL ALLOWANCE - VEHICLE MAINT		\$0.00	0.00%	\$8,889.64 0.06%

# Gold Coast Transit District

## Income Statement

Division: 01 Gold Coast Transit District

As of: 3/28/2023

From Fiscal Year: 2023 Thru Fiscal Year: 2023	From Period 6 Thru Period 6	Dec-2022 Current Period	Jul-2022 Dec-2022 Year To Date	
5040804101 WARRANTY RECOVERY-VEHICLE MAIN		(\$47.76)	0.00%	(\$5,278.16) -0.04%
5040901001 TELEPHONE - OPERATIONS		\$355.01	0.03%	\$1,694.17 0.01%
5040901101 TELEPHONE - OPERATIONS MGT		\$0.00	0.00%	\$830.88 0.01%
5040901201 TELEPHONE - PARATRANSIT		\$0.00	0.00%	\$311.58 0.00%
5040904101 TELEPHONE - VEHICLE MAINT		\$163.08	0.01%	\$1,228.40 0.01%
5040916001 TELEPHONE - ADMIN		\$1,534.61	0.13%	\$11,158.53 0.08%
5040916201 TELEPHONE-PLANNING & MARKETING		\$0.00	0.00%	\$934.74 0.01%
5040916701 TELEPHONE - HUMAN RESOURCES		\$0.00	0.00%	\$796.26 0.01%
5041016001 OFFICE SUPPLIES - ADMIN		\$1,938.22	0.16%	\$8,664.61 0.06%
5041116001 COPIER COSTS		\$1,015.24	0.08%	\$5,824.58 0.04%
5041216001 POSTAGE		\$208.99	0.02%	\$2,107.72 0.02%
5042001001 O/MAT & SUPPLIES - OPERATIONS		\$355.07	0.03%	\$5,937.66 0.04%
5042004101 O/MAT & SUPPLIES-VEHICLE-MAINT		\$412.73	0.03%	\$26,532.62 0.19%
5042004201 O/MAT & SUPPLIES-NON-VEH MAINT		\$9,818.47	0.81%	\$50,255.02 0.36%
5042016001 O/MAT & SUPPLIES - ADMIN		\$6,583.82	0.54%	\$37,866.20 0.27%
5042016011 O/MAT & SUPPLIES - IT		\$6,355.17	0.53%	\$24,092.68 0.17%
5042016201 O/MAT & SUPPLIES - PLAN/MRKTG		\$406.52	0.03%	\$12,719.51 0.09%
5042016701 O/MAT & SUPPLIES - HUMAN RESOURCES		\$865.26	0.07%	\$11,071.77 0.08%
5043001001 TICKETS/SCHEDLS - OPERATIONS		\$0.00	0.00%	\$42,937.02 0.31%
5043001201 TICKETS/SCHEDLS - PARATRANSIT		\$14,812.12	1.22%	\$29,624.24 0.21%
5049900001 TOTAL MATERIALS AND SUPPLIES		\$289,530.03	23.93%	\$1,503,174.55 10.79%
5050000001 UTILITIES				
5050101002 ELECTRICITY - CNG STATION		\$21,365.00	1.77%	\$156,529.41 1.12%
5050204201 GAS - NON-VEH MAINT		\$1,159.11	0.10%	\$4,775.82 0.03%
5050304201 WATER - NON-VEH MAINT		\$3,204.82	0.26%	\$19,914.23 0.14%
5050404201 SEWER - NON-VEH MAINT		\$201.81	0.02%	\$1,389.01 0.01%
5050504201 REFUSE - NON-VEH MAINT		\$1,024.96	0.08%	\$7,174.72 0.05%
5059900001 TOTAL UTILITIES		\$26,955.70	2.23%	\$189,783.19 1.36%
5060000001 CASUALTY AND LIABILITY COSTS				
5060216001 OTHER INSURANCE EXPENSE		\$11,892.60	0.98%	\$94,836.16 0.68%
5060416001 CLAIMS EXPENSE		\$441.96	0.04%	\$48,114.00 0.35%
5069916001 TOTAL CASUALTY AND LIABILITY		\$12,334.56	1.02%	\$142,950.16 1.03%
5070000001 FUEL TAXES				
5079900001 TOTAL FUEL TAXES		\$0.00	0.00%	\$0.00 0.00%
5090000001 MISCELLANEOUS EXPENSE				
5090116001 DUES AND SUBSCRIPTIONS		\$3,432.33	0.28%	\$44,312.37 0.32%
5090201002 TRAVEL AND MEETINGS - OPERATIONS		\$0.00	0.00%	\$721.35 0.01%
5090201102 TRAVEL AND MEETINGS - OPS MGMT		\$10.00	0.00%	\$11,225.41 0.08%
5090201202 TRAVEL AND MEETINGS - PARATRANSIT		\$0.00	0.00%	\$3,897.16 0.03%
5090204102 TRAVEL AND MEETINGS - VEH MAINT		\$0.00	0.00%	\$4,089.04 0.03%
5090204202 TRAVEL AND MEETINGS - NON-VEH MAINT		\$0.00	0.00%	\$910.55 0.01%
5090216002 TRAVEL AND MEETINGS - ADMIN		\$0.00	0.00%	\$2,344.36 0.02%
5090216202 TRAVEL AND MEETINGS - PLAN AND MARTKNG		\$0.00	0.00%	\$5,964.64 0.04%
5090216702 TRAVEL AND MEETINGS - HUMAN RESOURCES		\$0.00	0.00%	\$6,052.53 0.04%
5090304201 ENVIRONMENTAL FEES		\$3,029.83	0.25%	\$9,935.58 0.07%
5090316001 OFFICERS AND DIRECTORS EXPENSE		\$217.18	0.02%	\$2,235.30 0.02%
5090416701 EMPLOYEE EVENTS - HUMAN RESOURCES		\$6,905.74	0.57%	\$16,719.38 0.12%
5090501001 TRAINING - OPERATIONS		\$0.00	0.00%	\$514.11 0.00%
5090501101 TRAINING - OPERATIONS MGT		\$0.00	0.00%	\$1,417.53 0.01%



# Gold Coast Transit District

## Income Statement

Division: 01 Gold Coast Transit District

As of: 3/28/2023

From Fiscal Year: 2023 Thru Fiscal Year: 2023	From Period 6 Thru Period 6	Dec-2022 Current Period	Jul-2022 Dec-2022 Year To Date	
5090504101 TRAINING - VEHICLE MAINT		\$0.00	0.00%	\$3,660.61 0.03%
5090504201 TRAINING NON VEH MAINT		\$0.00	0.00%	\$180.00 0.00%
5090516001 TRAINING - ADMIN		\$0.00	0.00%	\$6,125.00 0.04%
5090516201 TRAINING - PLANNING/MARKETING		\$0.00	0.00%	\$60.00 0.00%
5090616201 ADVT/PROMOTIONS-PLAN MARKETING		\$6,272.75	0.52%	\$80,649.96 0.58%
5090616205 ADVT/PROMOTIONS-P/M TOKEN TRANSIT		\$708.99	0.06%	\$6,252.16 0.04%
5090616701 ADVT/PROMOTIONS - HUMAN RESOURCES		\$406.49	0.03%	\$2,682.95 0.02%
5090816001 CASH OVER/SHORT		(\$100.00)	-0.01%	(\$148.00) 0.00%
5090916001 REFUNDS		\$0.00	0.00%	\$57.00 0.00%
5092016001 NONCAPITAL EQUIPMENT		\$0.00	0.00%	\$43,447.69 0.31%
5099900001 TOTAL MISCELLANEOUS EXPENSE		\$20,883.31	1.73%	\$253,306.68 1.82%
5110000001 INTEREST EXPENSE				
5110210001 INTEREST EXPENSE-SHORT TERM		\$419.51	0.03%	\$4,344.33 0.03%
5119900001 TOTAL INTEREST EXPENSE		\$419.51	0.03%	\$4,344.33 0.03%
5120000001 LEASES				
5120016001 LEASE - OXNARD TRANS CENTER		\$20,428.49	1.69%	\$26,780.09 0.19%
5120916001 TOTAL LEASES		\$20,428.49	1.69%	\$26,780.09 0.19%
5130000001 TANGIBLE DEPN AND AMORTIZATION				
5130216001 REVENUE VEHICLES		\$4,080.35	0.34%	\$58,939.96 0.42%
5130916001 TOTAL TRANSIT DEPN & AMORT		\$4,080.35	0.34%	\$58,939.96 0.42%
5131000001 PARATRANSIT DEPRECIATION & AMORT				
5131916001 TOTAL PARA DEPN & AMORT.		\$0.00	0.00%	\$0.00 0.00%
5132000001 INTANGIBLE ASSETS DEPN & AMORT				
5132916001 TOTAL INT'BLE ASSETS DEPN & AMORT		\$0.00	0.00%	\$0.00 0.00%
5164100001 MISCELLANEOUS FEES				
5164116001 CREDIT CARD FEES		\$83.94	0.01%	\$1,282.81 0.01%
5164116002 TOKEN TRANSIT FEES		\$1,313.39	0.11%	\$9,128.10 0.07%
5164916001 TOTAL MISCELLANEOUS FEES		\$1,397.33	0.12%	\$10,410.91 0.07%
5170000001 DEBT SERVICE EXPENSE				
5179900001 TOTAL DEBT SERVICE EXPENSE		\$0.00	0.00%	\$0.00 0.00%
5180000001 FEMA EXPENSE				
5189900001 TOTAL FEMA EXPENSE		\$0.00	0.00%	\$0.00 0.00%
5200000001 CONTINGENCY				
5200999001 TOTAL CONTINGENCY		\$0.00	0.00%	\$0.00 0.00%
5500000001 TOTAL EXPENSES		\$1,210,002.15	100.00%	\$13,931,087.41 100.00%
6000000001 PROFIT/LOSS		\$1,093,929.74	90.41%	(\$2,521,756.11) -18.10%

**Gold Coast Transit District  
Schedule of Money Transfers  
For the Month of Decemeber 2022**

<b>Date</b>	<b>Description</b>	<b>Accounts</b>		<b>Amount</b>
		<b>From</b>	<b>To</b>	
12/22/2022	Transfer for AP & Payroll 12/22/22	UB Money Market 2	UB General Account	203,320.81
12/14/2022	Transfer for AP & Payroll 12/16/22	UB Money Market 2	UB General Account	763,125.19
12/7/2022	Transfer for AP & LTF	UB Money Market 2	UB General Account	947,752.17
12/7/2022	Fund Payroll Account 12/16/22	UB Money Market 2	UB Payroll Account	6,342.94
12/28/2022	Payroll 12/28/22	UB Money Market 2	UB General Account	499,253.30
				<b>2,419,794.41</b>

**Gold Coast Transit District  
Payroll Information**

<b>Pay Date</b>	<b>Period End</b>	<b>Gross Earnings</b>	<b>Net Pay</b>	<b>Payroll Tax</b>	<b>Non-tax Deductions</b>
2-Dec-22	26-Nov-22	\$ 645,336.49	\$ 481,434.75	\$ 9,118.58	\$ 81,356.90
16-Dec-22	10-Dec-22	\$ 527,985.25	\$ 377,341.38	\$ 7,507.41	\$ 80,014.07
30-Dec-22	24-Dec-22	\$ 558,438.61	\$ 401,107.44	\$ 7,925.05	\$ 80,915.74
		<b>\$ 1,731,760.35</b>	<b>\$ 1,259,883.57</b>	<b>\$ 24,551.04</b>	<b>\$ 242,286.71</b>



Item #7b

**DATE** April 5, 2023  
**TO** GCTD Board of Directors  
**FROM** Dawn Perkins, Director of Finance *slp*  
**SUBJECT** **Consider Approval of Financial Statements & Schedule of Money Transfers for January 2023**

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Attached for the Board's approval is a copy of GCTD's Financial Statements and Schedule of Money Transfers covering the period ending January 31, 2023.

Attachments

**GENERAL MANAGER'S CONCURRENCE**

A handwritten signature in black ink, reading 'Vanessa Rauschenberger', is written over a horizontal line.

Vanessa Rauschenberger  
General Manager

**GOLD COAST TRANSIT DISTRICT**

# Gold Coast Transit District

## Balance Sheet

Division: 01 Gold Coast Transit District

As of: 3/28/2023

Fiscal Year: 2023    Period: 7    Jan-2023

1000000001 ASSETS		
1010000001 CASH		
1010120001 CASH UNION BANK GENERAL	(\$3,520,086.42)	
1010220001 CASH UNION BANK PAYROLL	\$50,831.28	
1010610001 CASH UNION BANK MONEY MARKET 2	\$8,686,610.62	
1011200001 CASH ADMINISTRATION - PETTY CASH	\$500.00	
1011300001 CASH ON HAND	\$175.00	
1013000001 CASH STATE AGENCY INVESTMENT	\$101,141.96	
1013100001 MARKET VALUATION OF STATE AGENCY INVESTMENT	\$1,317.29	
1019900001 TOTAL CASH		\$5,320,489.73
1020000001 ACCOUNTS RECEIVABLE		
1020100001 ACCOUNTS RECEIVABLE TRADE	\$9,944.00	
1020200001 INTEREST RECEIVABLE	\$81.54	
1020210001 INTEREST RECEIVABLE - RESTRICTED ACCOUNTS	\$5,429.18	
1020300001 RECEIVABLE OTHER	\$1,418,831.58	
1020400001 RECEIVABLE STATE	\$59,738.32	
1021100001 RECEIVABLE FEDERAL OPERATIONS	(\$2,470,395.00)	
1023000001 RECEIVABLE OTHER GOVERNMENT AGENCIES	\$1,024,162.20	
1024000001 DUE FROM OTHER DIVISION	\$409,470.00	
1029900001 TOTAL ACCOUNTS RECEIVABLE		\$457,261.82
1030000001 INVENTORY		
1031000001 MATERIALS/SUPPLIES INVENTORY	\$783,484.08	
1031000002 MATERIALS/SUPPLIES INVENTORY - GRANTS	\$15.50	
1031100001 MATERIALS/SUP INVTRY - CNG STATION	\$13,768.63	
1032200001 LUBE OILS INVENTORY	\$51,899.63	
1033000001 TIRE INVENTORY	\$15,738.36	
1039900001 TOTAL INVENTORY		\$864,906.20
1040000001 OTHER CURRENT ASSETS		
1049900001 TOTAL OTHER CURRENT ASSETS		\$0.00
1050000001 WORK IN PROCESS		
1050200001 WORK IN PROCESS - CAP PROJECTS	\$4,636.08	
1050240001 WORK IN PROC - NEW BUSES	\$1,818,622.50	
1059900001 TOTAL WORK IN PROCESS		\$1,823,258.58
1110000001 TANGIBLE TRANSIT PROPERTY		
1110100001 LAND	\$300,298.43	
1110110001 LAND - NEW FACILITY	\$8,680,763.00	
1110210001 BUILDING - NEW FACILITY	\$43,182,353.12	
1110300001 REVENUE VEHICLES	\$34,565,920.62	
1110400001 OTHER VEHICLES	\$678,374.01	
1110500001 MAINTENANCE EQUIPMENT	\$1,334,991.75	
1110600001 OFFICE EQUIPMENT	\$1,107,602.81	
1110700001 OTHER EQUIPMENT	\$2,764,008.26	
1110800001 OTC LEASEHOLD IMPROVEMENTS	\$276,130.51	
1114000001 TOTAL TANGIBLE TRANSIT PROPERTY		\$92,890,442.51
1115200001 ACCUMULATED DEPRECIATION-BUILDING	(\$4,743,685.97)	
1115200101 ACCUMULATED DEPRECIATION-FEDERAL	\$969,079.11	
1115200111 ACCUMULATED DEPRECIATION-STATE	\$242,269.78	

# Gold Coast Transit District

## Balance Sheet

Division: 01 Gold Coast Transit District

As of: 3/28/2023

Fiscal Year: 2023    Period: 7    Jan-2023

1115300001	ACCUMULATED DEPRECIATION-REVENUE VEHICLES	(\$24,472,345.03)	
1115300101	ACCUMULATED DEPRECIATION-FEDERAL	\$1,196,280.04	
1115300111	ACCUMULATED DEPRECIATION-STATE	\$343,413.39	
1115300201	ACCUMULATED DEPRECIATION-LOCAL	\$76,604.78	
1115300301	ACCUMULATED DEPRECIATION-OPERATOR	\$3,606.09	
1115400001	ACCUMULATED DEPRECIATION-OTHER VEHICLES	(\$589,247.28)	
1115400111	ACCUMULATED DEPRECIATION-STATE	\$47,346.39	
1115400201	ACCUMULATED DEPRECIATION-LOCAL	\$6,207.92	
1115500001	ACCUMULATED DEPRECIATION-MAINTENANCE EQUIP	(\$462,853.47)	
1115500101	ACCUMULATED DEPRECIATION-FEDERAL	\$62,186.66	
1115500111	ACCUMULATED DEPRECIATION-STATE	\$28,724.27	
1115600001	ACCUMULATED DEPRECIATION-OFFICE EQUIPMENT	(\$964,374.65)	
1115600101	ACCUMULATED DEPRECIATION-FEDERAL	\$36,959.51	
1115600111	ACCUMULATED DEPRECIATION-STATE	\$6,208.81	
1115600201	ACCUMULATED DEPRECIATION-LOCAL	\$3,031.31	
1115700001	ACCUMULATED DEPRECIATION-OTHER EQUIPMENT	(\$1,615,682.49)	
1115700101	ACCUMULATED DEPRECIATION-FEDERAL	\$157,996.88	
1115700111	ACCUMULATED DEPRECIATION-STATE	\$27,404.32	
1115700201	ACCUMULATED DEPRECIATION-LOCAL	\$51,139.55	
1115700301	ACCUMULATED DEPRECIATION-OPERATOR	\$311.25	
1115800001	ACCUMULATED DEPRECIATION-OTC LEASEHOLD IMP	(\$211,764.70)	
1115800111	ACCUMULATED DEPRECIATION-STATE	\$10,787.20	
1115800201	ACCUMULATED DEPRECIATION-LOCAL	\$12,618.56	
1116000001	TOTAL ACCUMULATED DEPRECIATION		(\$29,777,777.77)
1119900001	NET TANGIBLE TRANSIT PROPERTY		\$63,112,664.74
1120000001	PARATRANSIT TANGIBLE TRANS PROPERTY		
1120300001	PARATRANSIT REVENUE VEHICLES	\$2,186,986.71	
1120600001	PARATRANSIT OFFICE EQUIPMENT	\$88,637.68	
1120700001	PARATRANSIT OTHER EQUIPMENT	\$79,551.26	
1124000001	TOTAL PARATRANSIT TANGIBLE PROPERTY		\$2,355,175.65
1125300001	ACCUMULATED DEPRECIATION PARATRANSIT REVENUE	(\$2,069,139.01)	
1125300111	ACCUMULATED DEPRECIATION-STATE	\$103,719.30	
1125600001	ACCUMULATED DEPRECIATION PARATRANSIT OFF EQUI	(\$99,395.85)	
1125600111	ACCUMULATED DEPRECIATION-STATE	\$10,758.17	
1125700001	ACCUMULATED DEPRECIATION PARATRANSIT OTHER E	(\$79,551.26)	
1126000001	TOTAL ACCUMULATED DEPRECIATION PARATRANSIT PR		(\$2,133,608.65)
1129900001	NET PARATRANSIT TANG PROPERTY		\$221,567.00
1210000001	INTANGIBLE ASSETS		
1210500001	OTHER INTANGIBLE ASSETS	\$39,401.32	
1214000001	TOTAL INTANGIBLE ASSETS		\$39,401.32
1214500001	ACCUMULATED DEPRECIATION - OTHER INT ASSETS	(\$39,401.32)	
1216000001	TOTAL ACCUMULATED DEPRECIATION - INTANGIBLE AS		(\$39,401.32)
1219900001	NET INTANGIBLE ASSETS		\$0.00
1310000001	INVESTMENTS		
1319900001	TOTAL INVESTMENTS		\$0.00
1410000001	SPECIAL FUNDS		
1410111001	2017 CERTIFICATES OF PARTICIPATION- PAYMT FUND	\$900,577.21	
1410112001	2017 CERTIFICATES OF PARTICIPATION - RESERVE FUN	\$1,374,549.90	
1410200001	SPECIAL FUNDS CAPITAL IMPROVEMENT	\$2,830,078.54	
1410210001	MEMBER TRANSIT FAC CAPITAL RESERVE	\$130,000.00	
1410212001	MARKET VALUATION OF CAPITAL RESERVE FUND	(\$8,889.22)	

# Gold Coast Transit District

## Balance Sheet

Division: 01 Gold Coast Transit District

As of: 3/28/2023

Fiscal Year: 2023    Period: 7    Jan-2023

1410221001 2017 CERTIFICATES OF PARTICIPATION - PROJ FUND	\$288,936.89	
1410411001 DOR - CONTRIBUTIONS AFTER MD	\$2,277,482.00	
1410411002 DOR - PENSION RELATED	\$1,102,428.00	
1410411003 DOR - OPEB CONTRIBUTIONS	\$55,890.00	
1410411004 DOR - OPEB RELATED	\$1,510,564.00	
1410420001 DEFERRED COMPENSATION	\$5,512,325.16	
1419900001 TOTAL SPECIAL FUNDS		\$15,973,942.48
1510000001 OTHER ASSETS		
1510100001 PREPAID INSURANCE	\$59,463.04	
1510110001 PREPAID EXPENSES	\$900,013.77	
1510200001 DEPOSITS	\$12,982.00	
1519900001 TOTAL OTHER ASSETS		\$972,458.81
1520100001 LEASE ASSET - RIGHT OF USE	\$65,587.00	
1520110001 ACCUMULATED LEASE AMORTIZATION	(\$16,255.00)	
1999900001 TOTAL ASSETS		\$88,795,881.36
2000000001 LIABILITIES AND CAPITAL		
2010000001 ACCOUNTS PAYABLE		
2010100004 ACCOUNTS PAYABLE-TRADE	(\$182,873.56)	
2019990001 TOTAL ACCOUNTS PAYABLE		(\$182,873.56)
2020000001 ACCRUED PAYROLL LIABILITIES		
2020100001 ACCRUED PAYROLL	\$643,061.10	
2020200001 PAYROLL TAX LIABILITY-FIT	\$54,285.84	
2020300001 PAYROLL TAX LIABILITY-SIT	\$19,121.53	
2020400001 PAYROLL TAX LIABILITY-SDI	\$6,781.93	
2020500001 PAYROLL TAX LIABILITY-FICA	\$312.23	
2020600001 PAYROLL TAX LIABILITY-MEDICARE	\$8,854.11	
2021000001 PAYROLL DEDUCTIONS-PERS	(\$440.27)	
2021010001 PAYROLL DEDUCTIONS-EMPLOYEE PERS	(\$51,581.47)	
2021011001 PAYROLL DEDUCTIONS-EMPLOYEE PERS PEPPRA	(\$94,817.71)	
2021020001 PAYROLL DEDUCTIONS-EMPLOYER PERS	\$13,614.33	
2021100001 PAYROLL DEDUCTIONS-SURVIVORS BENEFITS	(\$819.48)	
2021400001 PAYROLL DEDUCTIONS-UNION DUES	(\$17,468.91)	
2021500001 PAYROLL DEDUCTIONS-GARNISHMENT	\$4,333.96	
2021600001 PAYROLL DEDUCTIONS-DEFERRED COMPENSATION	(\$60,625.26)	
2021640001 PAYROLL DEDUCTIONS-FLEXIBLE BENEFITS	\$2,575.05	
2021650001 PAYROLL DEDUCTIONS-LIFE INSURANCE	(\$3,118.81)	
2021700001 PAYROLL DEDUCTIONS-UNION OTHER	(\$651.43)	
2021900001 PAYROLL DEDUCTIONS-UNITED WAY	(\$21.00)	
2022000001 ACCRUED SICK LEAVE	\$84,690.96	
2022000002 NONCURRENT SICK LEAVE	\$188,870.00	
2022100001 ACCRUED VACATION/COMP LEAVE	\$850,077.12	
2023100001 ACCRUED HEALTH BENEFITS	\$23,316.79	
2025000001 NET OPEB OBLIGATION	\$1,733,290.00	
2029900001 TOTAL ACCRUED PAYROLL LIABILITIES		\$3,403,640.61
2030000001 ACCRUED TAX LIABILITIES		
2030100001 SALES TAX PAYABLE	\$394.38	
2030400001 CONSUMER USE TAX PAYABLE	\$7,492.57	

# Gold Coast Transit District

## Balance Sheet

Division: 01 Gold Coast Transit District

As of: 3/28/2023

Fiscal Year: 2023    Period: 7    Jan-2023

2039900001 TOTAL ACCRUED TAX LIABILITIES		\$7,886.95
2050000001 OTHER CURRENT LIABILITIES		
2050110001 UNEARNED REVENUES	\$81,406.88	
2050210001 SMARTCARD COLLECTIONS FOR VCTC	\$6,425.14	
2059900001 TOTAL OTHER CURRENT LIABILITIES		\$87,832.02
2210000001 LONG-TERM DEBT		
2210111002 SERIES 2017-COP PREMIUM CURRENT	\$54,623.00	
2210210001 SERIES 2017 - CERTIFICATES OF PARTICIPATION	\$20,130,000.00	
2210210002 SERIES 2017-COP DEBT CURRENT	\$410,000.00	
2210211001 SERIES 2017- COPs - PREMIUM	\$1,365,580.00	
2210212001 SERIES 2017- COPs - ACCRUED INTEREST PAYABLE	\$463,196.09	
2210300001 LEASE LIABILITY - CURRENT PORTION	\$11,114.00	
2210310001 LEASE LIABILITY - NON-CURRENT	\$39,015.00	
2219900001 TOTAL LONG TERM DEBT		\$22,473,528.09
2310000001 ESTIMATED LIABILITIES		
2310100001 NET PENSION LIABILITY	\$7,598,074.00	
2310110001 DIR - PENSION RELATED	\$5,460,073.00	
2310110004 DIR - OPEB RELATED	\$409,778.00	
2319900001 TOTAL ESTIMATED LIABILITIES		\$13,467,925.00
2410000001 DEFERRED CREDITS		
2410100001 DEFERRED COMPENSATION	\$5,512,325.16	
2410200001 DEFERRED INCOME - TDA	\$4,680.00	
2410220001 DEFERRED INC - STATE OF GOOD REPAIR		
2419900001 TOTAL DEFERRED CREDITS		\$5,517,005.16
2999900001 TOTAL LIABILITIES		\$44,774,944.27
3000000001 CAPITAL		
3010000001 GOVERNMENT ENTITY OWNERSHIP		
3019900001 TOTAL GOVERNMENT ENTITY OWNERSHIP		\$0.00
3040000001 GRANTS AND CAPITAL		
3040100001 FEDERAL GOVERNMENT CAPITAL GRANTS	\$1,374,587.03	
3040110001 STATE GOVMT CAPITAL GRANTS	(\$820,631.63)	
3040200001 LOCAL GOVERNMENT CAPITAL GRANTS	(\$149,602.12)	
3049900001 TOTAL GRANTS AND CAPITAL		\$404,353.28
3050000001 ACCUMULATED EARNINGS		
3050100001 ACCUMULATED EARNINGS	\$43,726,240.97	
3059900001 TOTAL ACCUMULATED EARNINGS		\$43,726,240.97
3109900001 TOTAL CAPITAL		\$44,130,594.25
3209900001 TOTAL CAPITAL AND LIABILITIES		\$88,905,538.52



# Gold Coast Transit District

## Income Statement

Division: 01 Gold Coast Transit District

As of: 3/28/2023

From Fiscal Year: 2023 Thru Fiscal Year: 2023	From Period 7 Thru Period 7	Jan-2023 Current Period	Jul-2022 Jan-2023 Year To Date	
4000000001 REVENUES				
4010000001 PASSENGER FARES				
4010100001 PASSENGER FARES - PASS PAID (OP)		\$60,117.53	1.85%	\$844,916.49 5.76%
4010102001 PASSENGER FARES - ORG PAID (OP)		\$191,306.90	5.87%	\$555,398.93 3.79%
4010110001 ADA PARATRANSIT FARES-PASS PAID (OP)		\$1,149.00	0.04%	\$20,250.00 0.14%
4010112001 ADA PARATRANSIT FARES - ORG PAID (OP)		\$360.00	0.01%	\$23,460.00 0.16%
4019900001 TOTAL PASSENGER FARES		\$252,933.43	7.77%	\$1,444,025.42 9.85%
4020000001 SPECIAL TRANSIT FARES				
4020400001 LOCAL ROUTE GUARANTEE - FIXED ROUTE (OP)		\$238.50	0.01%	\$996.90 0.01%
4020413001 LCTOP FARE SUPPORT PROG-VCTC COL PASS PROGRAM (OP)		\$32,556.00	1.00%	\$134,322.00 0.92%
4029900001 TOTAL SPECIAL TRANSIT FARES		\$32,794.50	1.01%	\$135,318.90 0.92%
4060000001 AUXILIARY TRANSPORTATION REVENUE				
4060300001 REVENUE VEHICLE ADVERTISING (OP)		\$6,746.25	0.21%	\$187,048.42 1.28%
4069900001 TOTAL AUXILIARY TRANS REVENUES		\$6,746.25	0.21%	\$187,048.42 1.28%
4070000001 NONTRANSPORTATION REVENUES				
4070100001 INVESTMENT INCOME (OP)		\$0.00	0.00%	\$250.37 0.00%
4070130001 SERIES 2017 - COPS - INTEREST EARNED (OP)		\$0.00	0.00%	\$2,344.71 0.02%
4070131001 SERIES 2017 - COP MARKET VALUATION (OP)		\$0.00	0.00%	(\$12,126.62) -0.08%
4070300001 SALE OF EQUIPMENT (OP)		\$0.00	0.00%	\$57,698.37 0.39%
4070400001 SALE OF SCRAP MATERIAL (OP)		\$483.70	0.01%	\$1,625.79 0.01%
4070500001 INCOME FROM ENERGY CREDITS (OP)		\$0.00	0.00%	\$117,047.12 0.80%
4070600001 INSURANCE PROCEEDS (OP)		\$0.00	0.00%	\$3,450.00 0.02%
4070900001 OPERATING OTHER		\$0.00	0.00%	\$1,519.10 0.01%
4079900001 TOTAL NONTRANSPORTATION REVENUES		\$483.70	0.01%	\$171,808.84 1.17%
4090000001 LOCAL GRANTS AND REIMBURSEMENTS				
4090100001 LOCAL TRANSPORTATION FUNDS (OP)		\$2,083,220.00	63.96%	\$9,929,372.00 67.70%
4099900001 TOTAL LOCAL GRANTS & REIMB		\$2,083,220.00	63.96%	\$9,929,372.00 67.70%
4110000001 STATE GRANTS AND REIMBURSEMENTS				
4110100001 STATE TRANSIT ASSISTANCE FUNDS (STA) (CAPITAL)		\$0.00	0.00%	\$98,344.68 0.67%
4110110001 STATE OF GOOD REPAIR FUNDS (SGR) (CAPITAL)		\$0.00	0.00%	\$14,741.92 0.10%
4119900001 TOTAL STATE GRANTS & REIMB		\$0.00	0.00%	\$113,086.60 0.77%
4130000001 FEDERAL GRANTS & REIMBURSEMENT				
4130300001 OPERATING SECTION 5307 PREVENTATIVE MAINTENANCE		\$881,139.00	27.05%	\$881,139.00 6.01%
4130600001 OPERATING SECTION 5307 FEDERAL OTHER		\$0.00	0.00%	\$1,426,623.00 9.73%
4130700004 CAPITAL SECTION 5310 MOBILITY GRANTS		\$0.00	0.00%	\$47,143.00 0.32%
4131220001 OPERATING - ARPA: ADA PARATRANSIT SERVICE CONTRACT		\$0.00	0.00%	\$329,554.00 2.25%
4131230001 OPERATING ARPA: ADA LATE NIGHT SAFE RIDES CONTRACT		\$0.00	0.00%	\$1,529.00 0.01%
4139900001 TOTAL FEDERAL GRANTS & REIMBURSEMENTS		\$881,139.00	27.05%	\$2,685,988.00 18.31%
4310000001 DEPRECIATION OFFSET				
4319900001 TOTAL DEPRECIATION OFFSET		\$0.00	0.00%	\$0.00 0.00%

# Gold Coast Transit District

## Income Statement

Division: 01 Gold Coast Transit District

As of: 3/28/2023

From Fiscal Year: 2023 Thru Fiscal Year: 2023	From Period 7 Thru Period 7	Jan-2023 Current Period	Jul-2022 Jan-2023 Year To Date		
4800000001 TOTAL REVENUES		\$3,257,316.88	100.00%	\$14,666,648.18	100.00%
5000000001 EXPENSES					
5010000001 LABOR					
5010101001 LABOR-SALARY/WAGES OPERATIONS		\$243.38	0.02%	\$2,990,099.58	20.00%
5010101002 LABOR-SALARY/WAGES - OPERATORS OT		\$0.00	0.00%	\$291,865.20	1.95%
5010201101 LABOR-O/WAGES - OPERATIONS MGT		\$0.00	0.00%	\$338,809.51	2.27%
5010201201 LABOR-SALARY/WAGES - PARATRANSIT		\$0.00	0.00%	\$54,074.32	0.36%
5010204101 LABOR-SALARY/WAGES - VEHICLE MAINTENANCE		\$0.00	0.00%	\$387,682.35	2.59%
5010204201 LABOR-SALARY/WAGES - NON-VEHICLE MAINTENANCE		\$0.00	0.00%	\$137,574.16	0.92%
5010216001 LABOR-SALARY/WAGES - ADMINISTRATION		\$0.00	0.00%	\$404,459.13	2.71%
5010216201 LABOR-SALARY/WAGES - PLANNING/MARKETING		\$0.00	0.00%	\$160,705.37	1.08%
5010216701 LABOR-SALARY/WAGES - HUMAN RESOURCES		\$0.00	0.00%	\$86,082.35	0.58%
5019900001 TOTAL LABOR		\$243.38	0.02%	\$4,851,351.97	32.45%
5020000001 FRINGE BENEFITS					
5020101001 FICA - OPERATIONS		\$0.00	0.00%	\$51,153.28	0.34%
5020101101 FICA - OPERATIONS MANAGEMENT		\$0.00	0.00%	\$7,224.55	0.05%
5020101201 FICA - PARATRANSIT		\$0.00	0.00%	\$1,060.00	0.01%
5020104101 FICA - VEHICLE MAINTENANCE		\$0.00	0.00%	\$8,915.51	0.06%
5020104201 FICA - NON-VEHICLE MAINTENANCE		\$0.00	0.00%	\$3,730.59	0.02%
5020116001 FICA - ADMINISTRATION		\$0.00	0.00%	\$8,400.52	0.06%
5020116201 FICA - PLANNING/MARKETING		\$0.00	0.00%	\$3,740.89	0.03%
5020116701 FICA - HUMAN RESOURCES		\$0.00	0.00%	\$2,283.13	0.02%
5020201001 PENSION PLAN - OPERATIONS		\$58,343.97	5.73%	\$514,187.03	3.44%
5020201002 PENSION PLAN - OPS - EMPLOYER - FIXED AMT		\$0.00	0.00%	\$587,241.31	3.93%
5020201011 PENSION PLAN - OPERATIONS - CLASSIC		\$4,812.11	0.47%	\$41,932.27	0.28%
5020201101 PENSION PLAN - OPERATIONS MANAGEMENT		\$8,703.58	0.86%	\$82,800.51	0.55%
5020201102 PENSION PLAN - OPERATIONS MGT - EMPLOYER - FIXED AMT		\$0.00	0.00%	\$69,909.70	0.47%
5020201111 PENSION PLAN - OPERATIONS MANAGEMENT - CLASSIC		\$1,213.30	0.12%	\$11,619.78	0.08%
5020201201 PENSION PLAN - PARATRANSIT		\$1,457.32	0.14%	\$12,611.16	0.08%
5020201202 PENSION PLAN - PARATRANSIT - EMPLOYER - FIXED AMT		\$0.00	0.00%	\$9,321.27	0.06%
5020201211 PENSION PLAN - PARATRANSIT - CLASSIC		\$180.66	0.02%	\$1,532.13	0.01%
5020204101 PENSION PLAN - VEHICLE MAINTENANCE		\$11,709.26	1.15%	\$94,996.62	0.64%
5020204102 PENSION PLAN - VEHICLE MAINT - EMPLOYER - FIXED AMT		\$0.00	0.00%	\$97,873.58	0.65%
5020204111 PENSION PLAN - VEHICLE MAINTENANCE - CLASSIC		\$876.47	0.09%	\$6,796.89	0.05%
5020204201 PENSION PLAN - NON-VEHICLE MAINTENANCE		\$3,569.51	0.35%	\$30,403.52	0.20%
5020204202 PENSION PLAN - NON-VEH MAT - EMPLOYER - FIXED AMT		\$0.00	0.00%	\$41,945.82	0.28%
5020216001 PENSION PLAN - ADMINISTRATION		\$10,180.86	1.00%	\$88,491.63	0.59%
5020216002 PENSION PLAN - ADMINISTRATION - EMPLOYER - FIXED AMT		\$0.00	0.00%	\$60,588.43	0.41%
5020216011 PENSION PLAN - ADMINISTRATION - CLASSIC		\$1,204.52	0.12%	\$10,163.38	0.07%
5020216201 PENSION PLAN - PLANNING/MARKETING		\$3,691.09	0.36%	\$35,635.35	0.24%
5020216202 PENSION PLAN - PLANNING/MARK - EMPLOYER - FIXED AMT		\$0.00	0.00%	\$32,624.55	0.22%
5020216211 PENSION PLAN - PLANNING/MARKETING - CLASSIC		\$281.42	0.03%	\$2,313.78	0.02%
5020216701 PENSION PLAN - HUMAN RESOURCES - EMPLOYER		\$2,521.02	0.25%	\$21,491.75	0.14%

# Gold Coast Transit District

## Income Statement

Division: 01 Gold Coast Transit District

As of: 3/28/2023

From Fiscal Year: 2023 Thru Fiscal Year: 2023	From Period 7 Thru Period 7	Jan-2023 Current Period	Jul-2022 Jan-2023 Year To Date	
5020216702 PENSION PLAN - HUMAN RESOURCES- EMLPYR - FIXED AMT		\$0.00	0.00%	\$13,981.94 0.09%
5020216711 PENSION PLAN - HUMAN RESOURCES - CLASSIC		\$203.36	0.02%	\$1,717.86 0.01%
5020230101 LONG-TERM DISABILITY - OPERATIONS		\$2,245.37	0.22%	\$14,632.57 0.10%
5020230111 LONG-TERM DISABILITY - OPERATIONS MANAGEMENT		\$257.67	0.03%	\$1,923.91 0.01%
5020230121 LONG-TERM DISABILITY - PARATRANSIT		\$36.81	0.00%	\$380.90 0.00%
5020230411 LONG-TERM DISABILITY - VEH MAINT		\$386.50	0.04%	\$2,574.51 0.02%
5020230421 LONG-TERM DISABILITY - NON-VEHICLE MAINTENANCE		\$165.64	0.02%	\$1,076.85 0.01%
5020231601 LONG-TERM DISABILITY - ADMINISTRATION		\$220.86	0.02%	\$2,148.84 0.01%
5020231621 LONG-TERM DISABILITY - PLANNING/MARKETING		\$110.43	0.01%	\$1,068.91 0.01%
5020231671 LONG-TERM DISABILITY - HUMAN RESOURCES		\$55.21	0.01%	\$561.62 0.00%
5020301001 HEALTH INSURANCE - OPERATIONS		\$143,575.00	14.11%	\$831,418.04 5.56%
5020301101 HEALTH INSURANCE - OPERATIONS MANAGEMENT		\$15,915.45	1.56%	\$115,699.17 0.77%
5020301201 HEALTH INSURANCE - PARATRANSIT		\$3,524.50	0.35%	(\$66,954.61) -0.45%
5020304101 HEALTH INSURANCE - VEHICLE MAINTENANCE		\$27,178.61	2.67%	\$192,086.88 1.28%
5020304201 HEALTH INSURANCE - NON-VEHICLE MAINTENANCE		\$13,491.71	1.33%	\$101,247.02 0.68%
5020316001 HEALTH INSURANCE - ADMINISTRATION		\$15,831.75	1.56%	\$91,087.42 0.61%
5020316003 HEALTH INS - RETIREES - CURRENT YEAR		\$2,567.00	0.25%	\$18,063.00 0.12%
5020316201 HEALTH INS - PLAN/MARKETING		\$7,527.34	0.74%	\$57,057.21 0.38%
5020316701 HEALTH INS - HUMAN RESOURCES		\$3,784.49	0.37%	\$22,775.16 0.15%
5020401001 DENTAL PLANS - OPERATIONS		\$6,217.69	0.61%	\$42,755.00 0.29%
5020401101 DENTAL PLANS - OPERATIONS MGT		\$931.98	0.09%	\$6,479.15 0.04%
5020401201 DENTAL PLANS - PARATRANSIT		\$221.49	0.02%	\$999.36 0.01%
5020404101 DENTAL PLANS - VEHICLE MAIN		\$1,043.21	0.10%	\$7,194.11 0.05%
5020404201 DENTAL PLANS - NON-VEH MAINT		\$660.27	0.06%	\$3,537.60 0.02%
5020416001 DENTAL PLANS - ADMIN		\$1,055.40	0.10%	\$6,595.60 0.04%
5020416201 DENTAL PLANS - PLAN/MARKETING		\$552.21	0.05%	\$3,248.33 0.02%
5020416701 DENTAL PLANS - HUMAN RESOURCES		\$278.10	0.03%	\$1,924.50 0.01%
5020501001 LIFE INSURANCE - OPERATIONS		\$2,901.92	0.29%	\$20,050.46 0.13%
5020501101 LIFE INSURANCE -OPERATIONS MGT		\$333.01	0.03%	\$2,336.79 0.02%
5020501201 LIFE INSURANCE - PARATRANSIT		\$47.57	0.00%	\$327.16 0.00%
5020504101 LIFE INSURANCE - VEHICLE MAINT		\$499.51	0.05%	\$3,528.49 0.02%
5020504201 LIFE INSURANCE - NON-VEH MAINT		\$214.08	0.02%	\$1,425.55 0.01%
5020516001 LIFE INSURANCE - ADMIN		\$285.43	0.03%	\$2,102.82 0.01%
5020516201 LIFE INSURANCE -PLAN/MARKETING		\$142.72	0.01%	\$1,074.82 0.01%
5020516701 LIFE INSURANCE - HUMAN RESOURCES		\$71.36	0.01%	\$490.75 0.00%
5020716001 UNEMP INS - ADMIN		\$0.00	0.00%	\$2,306.64 0.02%
5020801001 WORKERS COMPENSATION - OPERATIONS		\$77,025.04	7.57%	\$500,626.47 3.35%
5020801101 WORKERS COMPENSATION - OPERATIONS MANAGEMENT		\$8,838.94	0.87%	\$58,363.63 0.39%
5020801201 WORKERS COMPENSATION - PARATRANSIT		\$1,262.70	0.12%	\$8,096.10 0.05%
5020804101 WORKERS COMPENSATION - VEHICLE MAINTENANCE		\$13,258.41	1.30%	\$86,735.22 0.58%
5020804201 WORKERS COMPENSATION - NON-VEHICLE MAINTENANCE		\$5,682.18	0.56%	\$36,432.54 0.24%
5020816001 WORKERS COMPENSATION - ADMINISTRATION		\$7,576.23	0.74%	\$51,993.45 0.35%
5020816201 WORKERS COMPENSATION -PLANNING/MARKETING		\$3,788.12	0.37%	\$27,705.08 0.19%
5020816701 WORKERS COMPENSATION - HUMAN RESOURCES		\$1,894.04	0.19%	\$12,144.17 0.08%
5020901001 SICK LEAVE - OPERATIONS		\$0.00	0.00%	\$78,331.26 0.52%
5020901101 SICK LEAVE - OPERATIONS MANAGEMENT		\$0.00	0.00%	\$13,122.52 0.09%
5020901201 SICK LEAVE - PARATRANSIT		\$0.00	0.00%	\$476.04 0.00%
5020904101 SICK LEAVE - VEHICLE MAINTENANCE		\$0.00	0.00%	\$19,127.99 0.13%
5020904201 SICK LEAVE - NON-VEHICLE MAINTENANCE		\$0.00	0.00%	\$4,912.95 0.03%

# Gold Coast Transit District

## Income Statement

Division: 01 Gold Coast Transit District

As of: 3/28/2023

From Fiscal Year: 2023 Thru Fiscal Year: 2023	From Period 7 Thru Period 7	Jan-2023 Current Period	Jul-2022 Jan-2023 Year To Date		
5020916001 SICK LEAVE - ADMINISTRATION		\$0.00	0.00%	\$14,097.00	0.09%
5020916201 SICK LEAVE -PLANNING/MARKETING		\$0.00	0.00%	\$11,499.69	0.08%
5020916701 SICK LEAVE - HUMAN RESOURCES		\$0.00	0.00%	\$1,427.17	0.01%
5021001001 HOLIDAY - OPERATIONS		\$0.00	0.00%	\$42,473.96	0.28%
5021001002 HOLIDAY - OPERATIONS (WORKED)		\$0.00	0.00%	\$23,822.92	0.16%
5021001101 HOLIDAY - OPERATIONS MANAGEMENT		\$0.00	0.00%	\$8,053.20	0.05%
5021001201 HOLIDAY - PARATRANSIT		\$0.00	0.00%	\$2,012.79	0.01%
5021004101 HOLIDAY - VEHICLE MAINTENANCE		\$0.00	0.00%	\$7,261.72	0.05%
5021004102 HOLIDAY - VEHICLE MAINTENANCE (WORKED)		\$0.00	0.00%	\$2,672.28	0.02%
5021004201 HOLIDAY - NON-VEHICLE MAINTENANCE		\$0.00	0.00%	\$2,123.44	0.01%
5021004202 HOLIDAY -NON-VEHICLE MAINTENANCE (WORKED)		\$0.00	0.00%	\$520.91	0.00%
5021016001 HOLIDAY - ADMINISTRATION		\$0.00	0.00%	\$13,046.45	0.09%
5021016201 HOLIDAY -PLANNING/MARKETING		\$0.00	0.00%	\$5,335.49	0.04%
5021016202 HOLIDAY - PLANNING/ MARKETING (WORKED)		\$0.00	0.00%	\$40.58	0.00%
5021016701 HOLIDAY - HUMAN RESOURCES		\$0.00	0.00%	\$3,504.39	0.02%
5021101001 VACATION - OPERATIONS		\$0.00	0.00%	\$230,571.08	1.54%
5021101101 VACATION - OPERATIONS MANAGEMENT		\$0.00	0.00%	\$61,416.12	0.41%
5021101201 VACATION - PARATRANSIT		\$0.00	0.00%	\$4,170.39	0.03%
5021104101 VACATION - VEHICLE MAINTENANCE		\$0.00	0.00%	\$39,719.19	0.27%
5021104201 VACATION - NON-VEHICLE MAINTENANCE		\$0.00	0.00%	\$8,682.35	0.06%
5021116001 VACATION - ADMINISTRATION		\$0.00	0.00%	\$30,421.75	0.20%
5021116201 VACATION - PLANNING/MARKETING		\$0.00	0.00%	\$21,282.13	0.14%
5021116701 VACATION - HUMAN RESOURCES		\$0.00	0.00%	\$4,928.23	0.03%
5021201001 OTHER PAID ABSENCE - OPERATIONS		\$0.00	0.00%	\$29,794.87	0.20%
5021201101 OTHER PAID ABSENCE - OPERATIONS MANAGEMENT		\$0.00	0.00%	\$1,942.47	0.01%
5021204101 OTHER PAID ABSENCE - VEHICLE MAINTENANCE		\$0.00	0.00%	\$11,823.76	0.08%
5021204201 OTHER PAID ABSENCE - NON-VEHICLE MAINTENANCE		\$0.00	0.00%	\$5,186.15	0.03%
5021216201 OTHER PAID ABSENCE -PLAN/MARKETING		\$0.00	0.00%	\$208.08	0.00%
5021216701 OTHER PAID ABSENCE - HUMAN RESOURCES		\$0.00	0.00%	\$1,559.31	0.01%
5021301001 UNIFORMS - OPERATIONS		\$153.50	0.02%	\$618.21	0.00%
5021301101 UNIFORMS - OPERATIONS MANAGEMENT		\$120.18	0.01%	\$2,637.49	0.02%
5021301201 UNIFORMS - PARATRANSIT		\$0.00	0.00%	\$270.81	0.00%
5021304101 UNIFORMS - VEHICLE MAINTENANCE		\$381.06	0.04%	\$12,808.84	0.09%
5021304201 UNIFORMS - NON-VEHICLE MAINTENANCE		\$0.00	0.00%	\$4,507.28	0.03%
5021316001 UNIFORMS - ADMINISTRATION		\$0.00	0.00%	\$1,136.76	0.01%
5021316201 UNIFORMS - PLANNING/MARKETING		\$0.00	0.00%	\$348.92	0.00%
5021316701 UNIFORMS - HUMAN RESOURCES		\$0.00	0.00%	\$120.13	0.00%
5021401001 OTHER FRINGE BENEFITS - OPERATIONS		\$185.15	0.02%	\$267,008.24	1.79%
5021401101 OTHER FRINGE BENEFITS - OPERATIONS MANAGEMENT		\$21.42	0.00%	\$9,284.41	0.06%
5021401201 OTHER FRINGE BENEFITS - PARATRANSIT		\$3.06	0.00%	\$1,589.67	0.01%
5021404101 OTHER FRINGE BENEFITS - VEHICLE MAINTENANCE		\$32.13	0.00%	\$42,107.48	0.28%
5021404201 OTHER FRINGE BENEFITS - NON-VEHICLE MAINTENANCE		\$13.77	0.00%	\$14,090.53	0.09%
5021416001 OTHER FRINGE BENEFITS - ADMINISTRATION		\$18.36	0.00%	\$2,615.93	0.02%
5021416201 OTHER FRINGE BENEFITS - PLANNING/MARKETING		\$10.71	0.00%	\$5,274.87	0.04%
5021416701 OTHER FRINGE BENEFITS - HUMAN RESOURCES		\$4.60	0.00%	\$237.04	0.00%
5021501001 O/BEN PHYS/DRUG TESTING-OPERATIONS		\$3,142.22	0.31%	\$21,262.42	0.14%
5021501101 O/BEN PHYS/DRUG TESTING-OPS MT		\$112.14	0.01%	\$564.43	0.00%
5021501201 O/BEN PHYS/DRUG TESTING-PARA		\$16.02	0.00%	\$48.06	0.00%
5021504101 O/BEN PHYS/DRUG TESTING-MAINT		\$532.09	0.05%	\$846.27	0.01%
5021504201 O/BEN PHYS/DRUG TESTING-NON-VEH MAINT		\$168.21	0.02%	\$622.64	0.00%

# Gold Coast Transit District

## Income Statement

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From Fiscal Year: 2023 Thru Fiscal Year: 2023	From Period 7 Thru Period 7	Jan-2023 Current Period	Jul-2022 Jan-2023 Year To Date		
5021516001 O/BEN PHYS/DRUG TESTING-ADMIN		\$96.12	0.01%	\$304.38	0.00%
5021516201 O/BEN PHYS/DRUG TESTING-PLAN		\$48.06	0.00%	\$160.20	0.00%
5021516701 O/BEN PHYS/DRUG TESTING- HUMAN RES		\$24.03	0.00%	\$72.09	0.00%
5021601101 EDUCATIONAL ASSISTANCE-OPS MGT		\$0.00	0.00%	\$562.00	0.00%
5021701001 FFCRA COVID - OPERATIONS		\$0.00	0.00%	\$88,125.16	0.59%
5021701101 FFCRA COVID - OPERATIONS MGMT		\$0.00	0.00%	\$5,795.97	0.04%
5021701201 FFCRA COVID - PARATRANSIT		\$0.00	0.00%	\$2,129.97	0.01%
5021704101 FFCRA COVID - VEHICLE MAINT		\$0.00	0.00%	\$22,731.56	0.15%
5021704201 FFCRA COVID - NON-VEHICLE MAINT		\$0.00	0.00%	\$8,276.45	0.06%
5021716001 FFCRA COVID - ADMIN		\$0.00	0.00%	\$9,344.21	0.06%
5021716201 FFCRA COVID - PLAN/MARKETING		\$0.00	0.00%	\$2,860.69	0.02%
5021716701 SALARY EXPENSE - AB94		\$0.00	0.00%	\$3,642.75	0.02%
5021801001 EFMLA COVID - OPERATIONS		\$0.00	0.00%	\$18,735.91	0.13%
5021801101 EFMLA COVID - OPERATIONS MGMT		\$0.00	0.00%	\$3,373.10	0.02%
5021804101 EFMLA COVID - VEHICLE MAINT		\$0.00	0.00%	\$55.87	0.00%
5021804201 EFMLA COVID - NON-VEHICLE MAINT		\$0.00	0.00%	\$758.44	0.01%
5022001001 REFERRAL BONUS - OPERATIONS		\$485.02	0.05%	\$6,985.02	0.05%
5023001001 AB94 COVID - OPERATIONS		\$0.00	0.00%	\$8,726.24	0.06%
5023001201 AB94 COVID - PARATRANSIT		\$0.00	0.00%	\$868.53	0.01%
5023004101 AB94 COVID - MAINTENANCE		\$0.00	0.00%	\$565.60	0.00%
5023016701 AB94 COVID - HUMAN RESOURCES		\$0.00	0.00%	\$800.49	0.01%
5029900001 TOTAL FRINGE BENEFITS		\$486,172.25	47.77%	\$5,510,453.61	36.86%
5030000001 SERVICES					
5030116001 LEGAL		\$11,747.00	1.15%	\$131,267.69	0.88%
5030216001 AUDIT		\$0.00	0.00%	\$14,373.50	0.10%
5030301001 CONT MAINT SERV - OPERATIONS		\$345.25	0.03%	\$15,592.69	0.10%
5030301201 CONT MAINT SERV - PARATRANSIT		\$2,211.54	0.22%	\$8,250.65	0.06%
5030304101 CONT MAINT SERV-VEHICLE MAINT		\$2,007.95	0.20%	\$59,781.50	0.40%
5030304201 CONT MAINT SERV-NON-VEH MAINT		\$11,589.01	1.14%	\$74,631.02	0.50%
5030316001 CONT MAINT SERV - ADMIN		\$357.57	0.04%	\$7,130.13	0.05%
5030316011 CONT MAINT SERV - IT		\$384.23	0.04%	\$27,670.94	0.19%
5030316201 CONT MAINT SERV - PLAN/MRKTG		\$0.00	0.00%	\$7,395.00	0.05%
5030401001 O/PROF SERV - OPERATIONS		\$0.00	0.00%	(\$8,050.00)	-0.05%
5030404101 O/PROF SERV - VEHICLE MAINT		\$0.00	0.00%	\$3,542.00	0.02%
5030416001 O/PROF SERV - ADMIN		\$7,035.60	0.69%	\$332,375.23	2.22%
5030416201 O/PROF SERVICES - PLAN & MKTG		\$6,500.00	0.64%	\$6,500.00	0.04%
5030416701 O/PROF SERV - HUMAN RESOURCES		\$9,258.50	0.91%	\$23,796.43	0.16%
5030504201 TEMPORARY HELP - NON-VEH MAINT		\$0.00	0.00%	\$2,442.08	0.02%
5030516001 TEMPORARY HELP - ADMIN		\$3,078.70	0.30%	\$28,110.66	0.19%
5030604201 SECURITY SERV - VEHICLE MAINT		\$15,127.20	1.49%	\$65,309.09	0.44%
5030701001 ADA PARATRANSIT SERVICES		\$0.00	0.00%	\$212,878.42	1.42%
5030701201 ADA SERVICES - PARATRANSIT		\$209,061.87	20.54%	\$1,106,017.56	7.40%
5030704201 CNG STATION EXPENSE		(\$1,812.94)	-0.18%	\$23,884.48	0.16%
5039900001 TOTAL SERVICES		\$276,891.48	27.20%	\$2,142,899.07	14.33%
5040000001 MATERIALS AND SUPPLIES					
5040101002 FUEL/LUBE - OPS CNG VEH		\$35,946.86	3.53%	\$726,194.44	4.86%
5040101201 FUEL/LUBE - PARATRANSIT		\$1,880.18	0.18%	\$72,525.68	0.49%
5040101202 FUEL/LUBE-PARATRANSIT CNG VEH		\$2,296.97	0.23%	\$49,947.36	0.33%
5040104101 FUELS/LUBRICANTS-VEHICLE MAINT		\$1,635.18	0.16%	\$9,543.34	0.06%
5040201001 TIRES/TUBES - OPERATIONS		\$0.00	0.00%	\$30,155.55	0.20%
5040204101 TIRES/TUBES - VEHICLE MAINT		\$4,502.50	0.44%	\$24,926.92	0.17%

# Gold Coast Transit District

## Income Statement

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From Fiscal Year: 2023 Thru Fiscal Year: 2023	From Period 7 Thru Period 7	Jan-2023 Current Period	Jul-2022 Jan-2023 Year To Date	
5040301201 GASOLINE - PARATRANSIT		\$9,150.15	0.90%	\$9,150.15 0.06%
5040404101 REPAIR PARTS - VEHICLE MAINT		\$57,777.70	5.68%	\$357,814.92 2.39%
5040404201 REPAIR PARTS - FACILITY MAINT		\$274.76	0.03%	\$1,240.69 0.01%
5040604101 OTHER SHOP MATLS-VEHICLE MAINT		\$7,227.68	0.71%	\$64,167.81 0.43%
5040704101 TOOL ALLOWANCE - VEHICLE MAINT		\$0.00	0.00%	\$8,889.64 0.06%
5040804101 WARRANTY RECOVERY-VEHICLE MAIN		\$0.00	0.00%	(\$5,278.16) -0.04%
5040901001 TELEPHONE - OPERATIONS		\$709.97	0.07%	\$2,404.14 0.02%
5040901101 TELEPHONE - OPERATIONS MGT		\$0.00	0.00%	\$830.88 0.01%
5040901201 TELEPHONE - PARATRANSIT		\$0.00	0.00%	\$311.58 0.00%
5040904101 TELEPHONE - VEHICLE MAINT		\$326.24	0.03%	\$1,554.64 0.01%
5040916001 TELEPHONE - ADMIN		\$1,670.14	0.16%	\$12,828.67 0.09%
5040916201 TELEPHONE-PLANNING & MARKETING		\$0.00	0.00%	\$934.74 0.01%
5040916701 TELEPHONE - HUMAN RESOURCES		\$0.00	0.00%	\$796.26 0.01%
5041016001 OFFICE SUPPLIES - ADMIN		\$2,445.20	0.24%	\$11,109.81 0.07%
5041116001 COPIER COSTS		\$0.00	0.00%	\$5,824.58 0.04%
5041216001 POSTAGE		\$114.71	0.01%	\$2,222.43 0.01%
5042001001 O/MAT & SUPPLIES - OPERATIONS		\$301.35	0.03%	\$6,239.01 0.04%
5042004101 O/MAT & SUPPLIES-VEHICLE-MAINT		\$5,625.24	0.55%	\$32,157.86 0.22%
5042004201 O/MAT & SUPPLIES-NON-VEH MAINT		\$7,058.52	0.69%	\$57,313.54 0.38%
5042016001 O/MAT & SUPPLIES - ADMIN		\$4,329.61	0.43%	\$42,195.81 0.28%
5042016003 O/MAT & SUPPLIES - SUSPENSE ACCOUNT		\$10,917.32	1.07%	\$10,917.32 0.07%
5042016011 O/MAT & SUPPLIES - IT		\$7,549.97	0.74%	\$31,642.65 0.21%
5042016201 O/MAT & SUPPLIES - PLAN/MRKTG		\$3,275.32	0.32%	\$15,994.83 0.11%
5042016701 O/MAT & SUPPLIES - HUMAN RESOURCES		\$1,500.00	0.15%	\$12,571.77 0.08%
5043001001 TICKETS/SCHEDLS - OPERATIONS		\$605.68	0.06%	\$43,542.70 0.29%
5043001201 TICKETS/SCHEDLS - PARATRANSIT		\$0.00	0.00%	\$29,624.24 0.20%
5049900001 TOTAL MATERIALS AND SUPPLIES		\$167,121.25	16.42%	\$1,670,295.80 11.17%
5050000001 UTILITIES				
5050101002 ELECTRICITY - CNG STATION		\$24,526.57	2.41%	\$181,055.98 1.21%
5050204201 GAS - NON-VEH MAINT		\$2,331.91	0.23%	\$7,107.73 0.05%
5050304201 WATER - NON-VEH MAINT		\$2,066.09	0.20%	\$21,980.32 0.15%
5050404201 SEWER - NON-VEH MAINT		\$235.62	0.02%	\$1,624.63 0.01%
5050504201 REFUSE - NON-VEH MAINT		\$1,024.96	0.10%	\$8,199.68 0.05%
5059900001 TOTAL UTILITIES		\$30,185.15	2.97%	\$219,968.34 1.47%
5060000001 CASUALTY AND LIABILITY COSTS				
5060216001 OTHER INSURANCE EXPENSE		\$0.00	0.00%	\$94,836.16 0.63%
5060416001 CLAIMS EXPENSE		\$14,464.25	1.42%	\$62,578.25 0.42%
5061016001 RECOVERY OF LOSSES		(\$1,008.53)	-0.10%	(\$1,008.53) -0.01%
5069916001 TOTAL CASUALTY AND LIABILITY		\$13,455.72	1.32%	\$156,405.88 1.05%
5070000001 FUEL TAXES				
5079900001 TOTAL FUEL TAXES		\$0.00	0.00%	\$0.00 0.00%
5090000001 MISCELLANEOUS EXPENSE				
5090116001 DUES AND SUBSCRIPTIONS		\$15,587.00	1.53%	\$59,899.37 0.40%
5090201002 TRAVEL AND MEETINGS - OPERATIONS		\$0.00	0.00%	\$721.35 0.00%
5090201102 TRAVEL AND MEETINGS - OPS MGMT		\$350.00	0.03%	\$11,575.41 0.08%
5090201202 TRAVEL AND MEETINGS - PARATRANSIT		\$0.00	0.00%	\$3,897.16 0.03%
5090204102 TRAVEL AND MEETINGS - VEH MAINT		\$0.00	0.00%	\$4,089.04 0.03%
5090204202 TRAVEL AND MEETINGS - NON-VEH MAINT		\$0.00	0.00%	\$910.55 0.01%
5090216002 TRAVEL AND MEETINGS - ADMIN		\$0.00	0.00%	\$2,344.36 0.02%

# Gold Coast Transit District

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From Fiscal Year: 2023 Thru Fiscal Year: 2023	From Period 7 Thru Period 7	Jan-2023 Current Period	Jul-2022 Jan-2023 Year To Date		
5090216202 TRAVEL AND MEETINGS - PLAN AND MARTKNG		\$0.00	0.00%	\$5,964.64	0.04%
5090216702 TRAVEL AND MEETINGS - HUMAN RESOURCES		\$0.00	0.00%	\$6,052.53	0.04%
5090304201 ENVIRONMENTAL FEES		\$2,568.00	0.25%	\$12,503.58	0.08%
5090316001 OFFICERS AND DIRECTORS EXPENSE		\$0.00	0.00%	\$2,235.30	0.01%
5090416701 EMPLOYEE EVENTS - HUMAN RESOURCES		\$0.00	0.00%	\$16,719.38	0.11%
5090501001 TRAINING - OPERATIONS		\$0.00	0.00%	\$514.11	0.00%
5090501101 TRAINING - OPERATIONS MGT		\$0.00	0.00%	\$1,417.53	0.01%
5090504101 TRAINING - VEHICLE MAINT		\$0.00	0.00%	\$3,660.61	0.02%
5090504201 TRAINING NON VEH MAINT		\$0.00	0.00%	\$180.00	0.00%
5090516001 TRAINING - ADMIN		\$1,345.00	0.13%	\$7,470.00	0.05%
5090516201 TRAINING - PLANNING/MARKETING		\$0.00	0.00%	\$60.00	0.00%
5090616201 ADVT/PROMOTIONS-PLAN MARKETING		\$3,906.00	0.38%	\$84,555.96	0.57%
5090616205 ADVT/PROMOTIONS-P/M TOKEN TRANSIT		\$802.36	0.08%	\$7,054.52	0.05%
5090616701 ADVT/PROMOTIONS - HUMAN RESOURCES		\$2,242.26	0.22%	\$4,925.21	0.03%
5090816001 CASH OVER/SHORT		\$0.00	0.00%	(\$148.00)	0.00%
5090916001 REFUNDS		\$0.00	0.00%	\$57.00	0.00%
5092016001 NONCAPITAL EQUIPMENT		\$0.00	0.00%	\$43,447.69	0.29%
5099900001 TOTAL MISCELLANEOUS EXPENSE		\$26,800.62	2.63%	\$280,107.30	1.87%
5110000001 INTEREST EXPENSE					
5110210001 INTEREST EXPENSE-SHORT TERM		\$2,086.22	0.20%	\$6,430.55	0.04%
5119900001 TOTAL INTEREST EXPENSE		\$2,086.22	0.20%	\$6,430.55	0.04%
5120000001 LEASES					
5120016001 LEASE - OXNARD TRANS CENTER		\$3,724.03	0.37%	\$30,504.12	0.20%
5120916001 TOTAL LEASES		\$3,724.03	0.37%	\$30,504.12	0.20%
5130000001 TANGIBLE DEPN AND AMORTIZATION					
5130216001 REVENUE VEHICLES		\$9,872.31	0.97%	\$68,812.27	0.46%
5130916001 TOTAL TRANSIT DEPN & AMORT		\$9,872.31	0.97%	\$68,812.27	0.46%
5131000001 PARATRANSIT DEPRECIATION & AMORT					
5131916001 TOTAL PARA DEPN & AMORT.		\$0.00	0.00%	\$0.00	0.00%
5132000001 INTANGIBLE ASSETS DEPN & AMORT					
5132916001 TOTAL INT'BLE ASSETS DEPN & AMORT		\$0.00	0.00%	\$0.00	0.00%
5164100001 MISCELLANEOUS FEES					
5164116001 CREDIT CARD FEES		\$18.97	0.00%	\$1,301.78	0.01%
5164116002 TOKEN TRANSIT FEES		\$1,256.55	0.12%	\$10,384.65	0.07%
5164916001 TOTAL MISCELLANEOUS FEES		\$1,275.52	0.13%	\$11,686.43	0.08%
5170000001 DEBT SERVICE EXPENSE					
5179900001 TOTAL DEBT SERVICE EXPENSE		\$0.00	0.00%	\$0.00	0.00%
5180000001 FEMA EXPENSE					
5189900001 TOTAL FEMA EXPENSE		\$0.00	0.00%	\$0.00	0.00%
5200000001 CONTINGENCY					
5200999001 TOTAL CONTINGENCY		\$0.00	0.00%	\$0.00	0.00%
5500000001 TOTAL EXPENSES		\$1,017,827.93	100.00%	\$14,948,915.34	100.00%
6000000001 PROFIT/LOSS		\$2,239,488.95	220.03%	(\$282,267.16)	-1.89%

**Gold Coast Transit District  
Schedule of Money Transfers  
For the Month of January 2023**

Date	Description	Accounts		Amount
		From	To	
1/5/2023	Transfer for AP	UB Money Market 2	UB General Account	1,243,943.50
1/5/2023	Transfer for Manual Check Payroll 1/5/23	UB Money Market 2	UB Payroll Account	6,175.13
1/12/2023	Transfer for AP & Payroll 1/13/23	UB Money Market 2	UB General Account	656,826.70
1/19/2023	Transfer for AP	UB Money Market 2	UB General Account	97,429.76
1/25/2023	Transfer for AP & Payroll 1/27/23	UB Money Market 2	UB General Account	753,436.62
1/25/2023	Payroll 1/25/23	UB Money Market 2	UB Payroll Account	5,000.00
				2,757,811.71




**Gold Coast Transit District  
Payroll Information**

<b>Pay Date</b>	<b>Period End</b>	<b>Gross Earnings</b>	<b>Net Pay</b>	<b>Payroll Tax</b>	<b>Non-tax Deductions</b>
13-Jan-23	7-Jan-23	\$ 506,690.57	\$ 364,742.85	\$ 7,132.99	\$ 84,683.18
27-Jan-23	21-Jan-23	\$ 538,430.15	\$ 388,524.78	\$ 7,586.65	\$ 85,090.36
		<b>\$ 1,045,120.72</b>	<b>\$ 753,267.63</b>	<b>\$ 14,719.64</b>	<b>\$ 169,773.54</b>



April 5, 2023

Item #8

**TO** GCTD Board of Directors  
**FROM** Tanya Hawk, Buyer   
**SUBJECT** Report of Contracts Awarded.

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**SUMMARY**

As requested by the Board of Directors on December 2, 2020, and in accordance with the GCTD Purchasing Resolution, staff is to provide a monthly report of all purchases issued by this agency. The attached report lists all purchase orders awarded since the March 2023 Board meeting.

**RECOMMENDATION**

**It is recommended that the Board of Directors receive and file this report.**

**GENERAL MANAGER'S CONCURRENCE**



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Vanessa Rauschenberger  
General Manager

Contracts/PO Awarded Report  
April 2023

PO#	Vendor Name	Item Description	City	State	Cost
<b>PROCUREMENT</b>					
A0010280	RINGLEADER, INC	SUBSCRIPTIONS	FREDERICKSBU	VA	\$382.60
A0010283	PITNEY BOWES GLOBAL	PURCHASE POWER	BOSTON	MA	\$208.99
B0020104	DESTIN THOMAS COMMUNICATIONS	REPAIRS	VENTURA	CA	\$125.00
D0090038	LETTER PUBLICATIONS	TRANSIT ACCESS REPORT SUBSCRIPTION	WEST HARTFORD	CT	\$325.00
H0000014	CALTIP	DEDUCTIBLE	SACRAMENTO	CA	\$16,307.09
H0000016	PLEXUS GLOBAL	BACKGROUND SCREENING	RIVERSIDE	CA	\$143.75
P0030281	SUPERIOR PRINTING &	DESIGN SERVICES	OXNARD	CA	\$967.96
			<b>Procurement Total</b>		<b>\$18,460.39</b>
<b>PARTS</b>					
M0049690	GRAINGER	HEATER HOSE, 1"	PALATINE	IL	\$2,206.98
M0049691	AMERICAN MOVING PARTS	CARRIER ASM - DIFF, NON-LOCKOUT	LOS ANGELES	CA	\$7,046.41
M0049692	GENFARE LLC	BELT SYN MXL 175 GROOVES, BELT GROOVED TIMING, S/A MANIFOLD, AIR,GAS SPRING,	ELK GROVE	IL	\$561.83
M0049693	THE AFTERMARKET PARTS COMPANY, LLC	FRONT ACCESS,O-RING, WATER TUBE,VALVE, SOLENOID, HI-TEMP,VALVE, PRESSURE RELIEF, HOSE HUMP	MINNEAPOLIS	MN	\$1,671.21
M0049694	MUNCIE RECLAMATION AND SUPPLY COMPANY	STEERING KNUCKLE ASSY, LH,JAM NUT,SHIM, 0.015"	MINNEAPOLIS	MN	\$1,268.55
M0049695	GILLIG LLC	BRAKE CHAMBER, REAR, HARNESS, FIRE DETECTION, GLASS, MANUAL DOOR	LOS ANGELES	CA	\$765.60
M0049696	CALIFORNIA HOSE, INC	1" SILICON HOSE	OXNARD	CA	\$129.93
M0049697	CALIFORNIA HOSE, INC	3/4" PUSH ON HOSE,3/8" X 1/4" MALE HOSE BARB,.718 I.D	OXNARD	CA	\$97.76
M0049698	LOS ANGELES TRUCK CENTERS, LLC	ORING, VALVE COVER	PASADENA	CA	\$134.25
M0049700	GREG'S PETROLEUM SERVICE, INC	VALVOLINE PREMIUM BLUE 9200 15W-40 AND TRANSMISSION OIL SYNTHETIC.STATE RECYCLING OIL FEE, REGULATORY	DELANO	CA	\$4,627.37
M0049701	CUMMINS PACIFIC LLC	SPARK PLUG AND ORING, VALVE COVER	LOS ANGELES	CA	\$3,487.85
M0049702	FIRST CALL AUTO PARTS	SEALED BEAM H4651XV AND H4651	SPRINGFIELD	MO	\$31.28
M0049704	MUNCIE RECLAMATION AND SUPPLY COMPANY	REPAIR KIT, SEPARATOR,GASKET, F/DRIVE P/S PUMP	MINNEAPOLIS	MN	\$306.77

Contracts/PO Awarded Report  
April 2023

M0049705	INTERSTATE BATTERIES	BATTERY - INTERSTATECA BATTERY FEE	VENTURA	CA	\$530.91
M0049706	INTERSTATE BATTERIES	8D-MHD BATTERY,CA BATTERY FEE	VENTURA	CA	\$755.05
M0049707	NATIONAL AUTO BODY&PAINT	BODY LABOR - GOLD COAST - 1304, PAINT LABOR,FRAME,PARTS,MATERIAL	GOLETA	CA	\$4,933.35
M0049708	THE AFTERMARKET PARTS COMPANY, LLC	WIPER BLADE,MOUNT, FRONT ENGINE,REPAIR KIT, DRAIN VALVE,CENTER LINK ASM, ROTOR, BRAKE,TENSIONER,AC, PULLEY TENSIONER ASSY. HD BEARING,BELT, A/C,OTHER CHARGES	MINNEAPOLIS	MN	\$4,592.97
M0049709	GILLIG LLC	FILTER HOUSING, CNG, VALVE,REAR HEIGHT CONTROL,REAR BRAKE LINE,MANIFOLD/ MID-SECTION ASSY	LOS ANGELES	CA	\$4,740.60
M0049710	KIMBALL MIDWEST	MISC O'RINGS/CLAMPS/FITTINGS/SCR	COLUMBUS	OH	\$1,901.84
M0049711	SAFETY-KLEEN SYSTEMS, INC.	GASTEC AQUEOUS PW SAMPLE TUBE,COMS MDL 51 AQ/6365 TAG,MODEL 90 W/2387 & 6365,MODEL 90 W/2387 & 6365,MODEL 90 W/2387 & 6365 AND FEES	DALLAS	CA	\$993.45
M0049713	LOS ANGELES TRUCK CENTERS, LLC	ES COMPLEAT EG PREMIX DRUM - BLUE COOLANT	PASADENA	CA	\$1,702.07
M0049714	LOS ANGELES TRUCK CENTERS, LLC	CLAMP, V BAND, O RING CABIN HEATER PLUMBING,FILTER, AIR,FILTER, COOLANT,CRANKCASE VENTILATION ELEMENT,HIGH TEMP HOSE	PASADENA	CA	\$1,555.04
M0049715	FIRST CALL AUTO PARTS	POWER STEERING PUMP FOR 1303	SPRINGFIELD	MO	\$196.44
M0049716	AMERICAN PLASTICS CORP	VANDAL SHIELD, LOWER	CAMARILLO	CA	\$1,502.19
M0049717	FIRST CALL AUTO PARTS	9006 CAPSULE LOW BEAM,9006 CAPSULE LOW BEAM,9005 CAPSULE HIGH BEAM,9005 CAPSULE HIGH BEAM	SPRINGFIELD	MO	\$17.96
M0049718	VENTURA COUNTY AUTO SUPPLY	MINI BULBS	OXNARD	CA	\$316.97

Contracts/PO Awarded Report  
April 2023

M0049722	MACVALLEY OIL COMPANY	PROPANE/BG	OXNARD	CA	\$17.48
M0049723	FEDERAL EXPRESS CORP.	SHIP OIL SAMPLES 2/7/2023	PASADENA	CA	\$20.22
M0049726	PARKHOUSE TIRE, INC.	MERCHANDISE AND LABOR	BELL GARDENS	CA	\$632.89
M0049727	3D OF OXNARD SUPPLY	8100 25' X 1.5' VACUUM & SOLUTION HOSE,CM1200 DETAILING CLAY 200 GRAM	OXNARD	CA	\$628.11
M0049728	CUMMINS PACIFIC LLC	RESTORE PLUS - CHEMICALS	LOS ANGELES	CA	\$188.00
M0049729	GENFARE LLC	S/A PCB, MOTOR CONTROL	ELK GROVE	IL	\$221.92
M0049730	GENFARE LLC	SHAFT NO 9,SHAFT NO 7B	ELK GROVE	IL	\$248.03
M0049732	GILLIG LLC	PLUG, DIFFERENTIAL,SEAL, FRONT INNER,SWITCH, SPDT, ON/OFF/MON,DOME LAMP, LED,VALVE, ABS PMV, FILTER HOUSING,CNG, SUNSHADE,DRIVERS SIDE WINDOW, SWITCH, HORN BUTTON,SWITCH, MIRROR CONTROL, VALVE, SOLENOID 24V, GAUGE, DUAL AIR PRESSURE	LOS ANGELES	CA	\$4,743.33
M0049733	AMERICAN MOVING PARTS	VALVE, RELAY,GASKET, FRONT HUB	LOS ANGELES	CA	\$535.96
M0049734	MUNCIE RECLAMATION AND SUPPLY COMPANY	KNOB, CLIMATE CONTROL	MINNEAPOLIS	MN	\$6.12
M0049735	THE AFTERMARKET PARTS COMPANY, LLC	MOUNT, FRONT ENGINE,AIR BAG, FRONT/REARLAMP ASSEMBLY, CURB, EXIT,GASKET, FILLER CAP,LAMP, RED, REAR STOP/TAIL,GUARD, SWITCH,SHIFT SELECTOR, ALLISON,BUZZER, 12V, DASH,PULLEY TENSIONER ASSY. HD BEARING	MINNEAPOLIS	MN	\$2,816.45
M0049736	GILLIG LLC	KNUCKLE, STEERING LH,KNUCKLE, STEERING RH,KIT, KING PIN FH946RX,SCREW, STOP, NUT	LOS ANGELES	CA	\$4,925.08
M0049737	CUMMINS PACIFIC LLC	SENSOR HUMIDITY, AND OTHER CHARGES	LOS ANGELES	CA	\$19,991.19
M0049739	FIRST CALL AUTO PARTS	GATES COOLANT HOSE 22373 AND GATES COOLANT HOSE 21531	SPRINGFIELD	MO	\$24.27

Contracts/PO Awarded Report  
April 2023

M0049740	GRAINGER	HOOK LOOP SET, 2" X 2" BLACK VELCRO	PALATINE	IL	\$28.96
M0049741	CALIFORNIA HOSE, INC	47" TSC-16 16FJ E/E,1' STEEL BRAID HYD HOSE,1' FJIC X 1' CB,1-1/2" 90 ELBOW SILICON	OXNARD	CA	\$269.56
M0049742	GREG'S PETROLEUM SERVICE, INC	VALVOLINE PREMIUM BLUE 9200 15W-40,GEARLUBE 80W90 GL5,VAL FULL SYN MAXLIFE 0W20 5/2 BB,VAL P/C 5W20,VAL MAXLIFE DEX/MERC ATF,REGULATORY COMPLIANCE FEE,STATE RECYCLING OIL FEE	DELANO	CA	\$4,179.38
M0049743	PARKHOUSE TIRE, INC.	315/80R225 L CON HA3 COACH TIRE AND CA RECYCLING FEE	BELL GARDENS	CA	\$4,190.23
M0049744	PLATINUM TOW AND TRANSPORT INC.	TOW IN 3514	CAMARILLO	CA	\$350.00
M0049745	PLATINUM TOW AND TRANSPORT INC.	TOW IN 4060	CAMARILLO	CA	\$350.00
M0049746	SITEONE LANDSCAPE SUPPLY, LLC	FULL PORT BALL VALVE LEAD FREE BRASS 3/4 IN FIPT,GENEVA NIPPLE MOLDED TBE SCH 80 PVC	CHICAGO	IL	\$28.21
M0049747	AFFORDABLE AUTO GLASS	REAR GLASS FOR 200 AND MISC SUPPLIES LABOR - REPLACE REAR GLASS FOR 200	VENTURA	CA	\$712.29
M0049750	CUMMINS PACIFIC LLC	COOLANT STRIPS (SINGLE)	LOS ANGELES	CA	\$28.96
M0049751	RAYNE WATER CONDITIONING	REVERSE OSMOSIS RENTALS,REVERSE OSMOSIS COMM'L RENTAL,REVERSE OSMOSIS MISC RENTAL	VENTURA	CA	\$196.39
M0049753	VENTURA COUNTY AUTO SUPPLY	BATTERY FOR NISSAN LEAF,CA BATTERY FEE	OXNARD	CA	\$152.72
M0049754	VENTURA COUNTY AUTO SUPPLY	RADIATOR STOP LEAK	OXNARD	CA	\$47.98
M0049755	VENTURA COUNTY AUTO SUPPLY	DIMMER SWITCH,BRAKLEEN,OTHER CHARGES	OXNARD	CA	\$53.46
M0049756	GRAINGER	ANTI-SLIP TAPE YELLOW	PALATINE	IL	\$104.60
M0049757	GRAINGER	TAMPERPROOF MARKERS, MISC COLORS	PALATINE	IL	\$124.37
M0049758	FIRST CALL AUTO PARTS	MINI LAMPS	SPRINGFIELD	MO	\$3.61

Contracts/PO Awarded Report  
April 2023

M0049759	FIRST CALL AUTO PARTS	THERMOSTAT FOR 1002,LOCK CYL & KEY FOR 200	SPRINGFIELD	MO	\$44.79
M0049760	FIRST CALL AUTO PARTS	NEUTRAL SW	SPRINGFIELD	MO	\$41.56
M0049761	FIRST CALL AUTO PARTS	THERMOSTAT,STOPLIGHT SWITCH,STOP LEAK	SPRINGFIELD	MO	\$26.90
M0049762	FIRST CALL AUTO PARTS	STOP LEAK	SPRINGFIELD	MO	\$39.26
M0049763	ASBURY ENVIRONMENTAL SERVICES	USED OIL SERVICE CHARGE	WEST SACRAMENTO	CA	\$65.00
M0049764	FEDERAL EXPRESS CORP.	SHIP OIL SAMPLE BOTTLES 2/10/23	PASADENA	CA	\$14.81
M0049766	AIRGAS USA, LLC	CYLINDER RENTALS,HAZMAT CHARGE	PASADENA	CA	\$107.40
M0049768	COUNTY OF VENTURA - IT SVCS. DEPT.	SERVICE CONTRACT: VAULT SPACE,LABOR: JOSE AVILA	VENTURA	CA	\$302.15
M0049772	ROMAINE ELECTRIC CORPORATION	COIL EXTENSION	KENT	WA	\$2,041.56

**Parts Total**    \$94,577.83  
**Grand Total**    \$113,038.22

Local (Ventura  
County)    \$7,505.91



Date: April 5, 2023 Item #9

To: Board of Directors

From: Vanessa Rauschenberger, General Manager<sup>VR</sup>  
Alex Zaretsky, Director of Human Resources

**Subject: Consider Approval of Position Description Chief Financial Officer (CFO)  
(Assistant General Manager)**

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## SUMMARY

As GCTD strives to continually improve our administration of District resources, it is necessary to periodically update and develop job descriptions and organizational structures. To ensure GCTD's continued stewardship of public funds, prepare to meet future financial goals, and ensure the District can optimize local, state, and federal funding, it is recommended that the Board of Directors approve changing the Assistant General Manager position (currently vacant) into a new Chief Financial Officer (CFO) (Assistant General Manager) role. The Assistant General Manager position was included in the FY 22-23 budget headcount and those resources would be utilized to fill this position. It is recommended that the salary for this position be established at the AGM salary range of \$128,044-\$178,777.

## BACKGROUND

Over the last three years, GCTD's Finance and Administrative Departments have undergone significant changes and turnover, with the departure of several long-tenured staff members in 2020. In the last two years, GCTD has filled most vacancies, however GCTD continues to rely heavily on consultant accounting staff for senior accounting level staff support.

The CFO/AGM role will support the District with oversight of all local, state, and federal funding and ensure compliance with all funding requirements, improving internal controls and provide training and leadership to staff in all financial areas. In addition, the CFO/AGM will provide the General Manager, Board of Directors, and staff with timely information to address budget needs and make decisions related to funding challenges and opportunities.

Previously, the Assistant General Manager position at GCTD was established to help GCTD's with oversight over the Operations & Maintenance Departments with a particular focus on oversight of construction of the new facility. The position has been vacant since 2020 and was temporarily filled on an interim basis by Vanessa Rauschenberger before being named as General Manager.

## GOLD COAST TRANSIT DISTRICT



April 5, 2023

Consider Approval of Job Description of Chief Financial Officer (CFO) (Assistant General Manager)

Page 2 of 2

The Chief Financial Officer (CFO/AGM) will oversee several key areas, including finance, accounting, payroll, accounts payable/receivable, procurement, budget development, and administration, and IT, as well as provide support and guidance to all departments on financial matters. The CFO position will report directly to GCTD's General Manager (GM) as a strategic leader driven to identify financial opportunities and build effective plans to help GCTD reach its goals.

Given the competitive nature of filling senior level roles with public transit finance and accounting experience, it is recommended this position be established at the AGM salary range is \$128,044-\$178,777. Upon approval, the General Manager will seek to fill this position as soon as possible in accordance with GCTD's Personnel Rules, by either a formal recruitment process or a direct appointment of a qualified candidate in accordance with the job description approved by the Board of Directors.

### **RECOMMENDATION**

**It is recommended that the Board of Directors Consider Approval of Position Description Chief Financial Officer (CFO) (Assistant General Manager).**



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**General Manager's Concurrence**

Job Description Attached



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**Job Title:** Chief Financial Officer (CFO)(Assistant General Manager)

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**Department:** Administration

**Reports To:** General Manager

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**FLSA:** Exempt

**Represented:** None

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**Salary Grade:** AGM

**Revised:** 4/5/2023

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## **JOB SUMMARY**

The Chief Financial Officer (CFO) (Assistant General Manager) is responsible for managing all aspects of GCTD's financial condition, including the management of a multi-million-dollar annual budget, while keeping the General Manager/CEO and Board of Directors informed of all financial activity. This position ensures that the organization is financially sound and that its assets are being used effectively to serve the District's needs and fulfill its mission. This position must demonstrate a strong working knowledge of operational and capital budgets as well as FTA regulatory requirements.

## **SUPERVISORY RESPONSIBILITIES**

Responsible for leading, directing, and oversight of assigned teams of various levels working in areas including, but not limited to, accounting, finance, payroll, procurement, DBE, AP/AR, capital assets, grants, IT, audits; conduct hiring, training, mentoring, performance management, and taking corrective action. This position will cultivate and nurture a culture of integrity, accountability, and open communication, consistent with the organization's values, providing professional development opportunities while instilling high quality work standards.

## **ESSENTIAL FUNCTIONS**

- Assists the General Manager in ensuring that GCTD is financially sound, by developing plans and processes to help GCTD meet its financial goals, providing executive level oversight, advice, and counsel in all financial matters to ensure the organization can fulfill its mission.
- Oversee all aspects of the financial wellbeing of the organization; establishing internal controls, establishing GCTD's financial goals, objectives, and budgets; maintain and uphold fiduciary responsibility via overall fiscal management of the GCTD budget, including planning, modification, reporting, and analysis.
- Updates and advises the General Manager and Board of Directors regarding the budget preparation process, and consequences of fiscal alternatives, and clearly communicates and recommends fiscal options.
- Ensures all accounting processes are carried out in conformance with standards set by Governmental Accounting Standards Board (GASB) and in compliance with Generally Accepted Accounting Principles (GAAP) and guidance from the State Controllers' Office (SCO) and the Federal Transit Administration (FTA).
- Working in collaboration with the General Manger and Department Directors, maintain and uphold fiduciary responsibility via overall fiscal management of the GCTD budget.
- Work with all departments to develop future financial strategic goals for the District and

participate in short- and long-term planning. Manage and monitor operations and programs and appropriately address budget opportunities and concerns to advance the fulfillment of GCTD strategic goals.

- Assist in the preparation of state and federal grant applications and help ensure their proper administration, including leading FTA Triennial and CA State Reviews. Oversee completion and submittal of grant applications; apply contract, grant, and other administrative limitations to project activities.
- Oversee, review preparation of special reports required by regulatory authorities; prepare annual and projected operating and capital budgets and appropriate cash flow projections.
- Ensure MOU's with represented employees including payroll, benefits, and other compensation and benefits are applied appropriately to employees.
- Prepare accurate and understandable financial reports; analyze, evaluate, and interpret complex financial data; forecast financial trends; and develop revenue and expenditure estimates.
- Establish and promote professional standards for work quality and accountability, including monitoring and evaluating subordinate staff, including prioritizing, and reviewing work.
- Serve as collaborative leader cultivating partnerships inside and outside of GCTD to advance a shared vision that is focused on improving and promoting public transit; Continually display strong communication skills that convey a sense of community and trust within the organization to work together towards continuous improvement.
- Understand, interpret, and apply laws, regulations, policies, procedures, contracts, and budgets. Ability to analyze a wide variety of data and prepare appropriate reports as well as monitor multiple major contracts progress, and budgets.
- Work collaboratively on strategic and tactical management planning and development of the GCTD's goals and objectives; and proactively participate in all major decisions affecting the organization; provide financial and operational advice, recommendations, and guidance to CEO, departments, and other parties.
- Maintain excellent working relationships with independent auditors, the GCTD Board, staff, vendors, consultants, and contracted service providers, among others; act as liaison to the Board on all financial matters; maintain a high level of accessibility to all parties.
- May be designated to act as General Manager in their absence.

This job description is not designed to cover or contain a comprehensive listing of all activities, duties or responsibilities that are required of the employee for this job. Duties, responsibilities, and activities may change at any time with or without notice at the discretion of the General Manager.

## **MINIMUM QUALIFICATIONS**

To execute this job successfully, an individual must be able to perform each essential duty satisfactorily. The requirements listed below are representative of the knowledge, skill and/or ability needed to perform this role. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

## **EDUCATION**

A Bachelor's Degree in Public Administration, Finance, Accounting, Business, or a related field. (Required)

A Master's Degree in Public Administration, Finance, Accounting, Business, or a related field (Strongly preferred).

Certified Public Accountant (CPA) license (Strongly preferred).

## **EXPERIENCE**

Minimum of six (6) or more years of senior financial and accounting management experience applying Generally Accepted Accounting Principles (GAAP) and Governmental Accounting Standards Board (GASB);

Minimum of four (4) years of experience supervising others.

Minimum of four (4) years working in a public transportation organization or local/ regional transportation planning agency. Experience with audits, FTA Triennial Reviews, the National Transit Database (NTD), Uniform System of Accounts (USOA); sound knowledge of public transit FTA regulations pertaining to accounting practices; and accounting /finance experience in public transit (strongly preferred).

## **LICENSES & CERTIFICATIONS**

Maintain a valid California driver's license, reliable transportation, adequate auto insurance as required by state law, and insurability by GCTD carrier for those driving GCTD vehicles.

## **ADDITIONAL COMPETENCIES**

- Demonstrated knowledge of current business administration, including personnel management, accounting, finance, purchasing, stock control, insurance, advertising, and public relations.
- Use personal computers and office software and database programs in a Windows-based operating environment; this position requires excellent computer skills and ability to adapt to department-specific software, including web-based applications. Must have high level experience Excel spreadsheets.
- Exceptional interpersonal skills, a strong cross-functional team player with the ability to lead and maintain positive and respectful communications across a diverse team atmosphere.
- Knowledge of modern methods, systems, and procedures in the organization and operation of a public transit system accounting, including understanding of scheduling, labor utilization, maintenance and repair and allocation to ERP systems.

- Demonstrate strong verbal and written communication skills, as well as highly developed customer service skills, professional presentation skills, and the ability to perform detailed research and analysis of transit data, and be able to summarize and explain information to the public as well as other non-technical staff using appropriate graphics.
- Strong business acumen, independent judgment, and problem-solving skills to draw conclusions and take appropriate actions under pressure.
- Ability to perform in a high demand, dynamic environment and appropriately manage established deadlines and/or expectations.
- May occasionally travel for company business using reliable transportation.
- Adapt to changing organizational needs; including performing other duties as assigned.

**PHYSICAL DEMANDS**

The physical demands described here are representative of those that must be met by an employee to successfully perform the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

While performing the duties of this job, the employee is regularly required to hear, see, sit, stand, keyboard/type, conduct repetitive motions, use dexterity of hands and fingers to operate office equipment, and occasionally balance, bend stoop climb up and down stairs, alternate standing/sitting, climb ladders/steps, kneel, reach at, below, or above shoulder level, squat, and lift/carry up to 40 pounds.

**WORK ENVIRONMENT**

The work environment characteristics described here are representative of those an employee encounters while performing the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

While performing the duties of this job, the employee is occasionally exposed to outside weather conditions and may interact with the general public. The work environment is typical of a busy office setting. The noise level in the work environment is usually low to moderate.

**GENERAL MANAGER'S CONCURRENCE**

\_\_\_\_\_  
 Vanessa Rauschenberger  
 General Manager

\_\_\_\_\_  
 Date

Board Approved Date: Board Approved Date
--



**DATE** April 5, 2023 **Item #10**  
**TO** GCTD Board of Directors *DP*  
**FROM** Dawn Perkins, Director of Finance  
**SUBJECT** **Consider Acceptance of GCTD FY 2022 Annual Comprehensive Financial Report (ACFR) – Prepared by Nigro & Nigro PC**

---

**I. EXECUTIVE SUMMARY**

GCTD contracted with Nigro & Nigro PC to audit GCTD's Fiscal Year ending June 30, 2022. The Annual Comprehensive Financial Report (ACFR) is intended to provide a detailed picture of the financial and operational areas of the agency.

We received no findings in the audit this year. The final ACFR document was submitted to the Federal Clearinghouse prior to this meeting and is attached to this report. A digital version will be available on the GCTD website.

**II. SUMMARY AND RECOMMENDATIONS**

**IT IS RECOMMENDED** that the Board receive and file the FY 2022 Annual Comprehensive Financial Report as prepared by Nigro & Nigro PC.

General Manager's Concurrence

Vanessa Rauschenberger

*Attachment: Annual Comprehensive Financial Report (ACFR) FY 2022*

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**GOLD COAST TRANSIT DISTRICT**

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# Annual Comprehensive Financial Report

FISCAL YEAR ENDED JUNE 30, 2022

**GOLD COAST TRANSIT DISTRICT**

CITY OF OJAI | CITY OF OXNARD | CITY OF PORT HUENEME | CITY OF VENTURA | COUNTY OF VENTURA  
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## **Gold Coast Transit District Board of Directors – June 30, 2022**



**Matt LaVere, Chair**  
Supervisor, 5th District, County of Ventura



**Mike Johnson, Vice Chair**  
Councilmember, City of Ventura



**Bryan A. MacDonald, Director**  
Mayor Pro Tem, City of Oxnard



**Martha McQueen-Legohn, Director (Term started January 2023)**  
Councilmember, City of Port Hueneme



**Rachel Lang, Councilmember (Term started January 2023)**  
Councilmember, City of Ojai

### ***Former Board Members during FY 2021-22 Fiscal Year***



***Richard Rollins, Director (Term ended December 2022)***  
*Councilmember, City of Port Hueneme*



***Randy Haney, Councilmember (Term ended December 2022)***  
*Councilmember, City of Ojai*

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**GOLD COAST TRANSIT DISTRICT**  
**ANNUAL COMPREHENSIVE FINANCIAL REPORT**  
**FOR THE FISCAL YEAR ENDED**  
**JUNE 30, 2022**

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**GOLD COAST TRANSIT DISTRICT  
ANNUAL COMPREHENSIVE FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

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**INTRODUCTORY SECTION  
(UNAUDITED)**

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March 30, 2023

Board of Directors  
Gold Coast Transit District  
Oxnard, CA

Members of the Board and Community:

I am pleased to present GCTD's Fiscal Year (FY) 2021-22 Annual Comprehensive Financial Report. The State of California requires the Gold Coast Transit District (GCTD) to prepare annual financial statements in accordance with generally accepted accounting principles (GAAP). The financial statements are then audited by independent certified public accountants.

The GCTD goes beyond the minimum established requirements and produces an Annual Comprehensive Financial Report (ACFR). The ACFR is designed to provide a complete financial picture of the agency and includes the independent auditors' report, a management discussion, the audited financial statements as well as supplementary information including budget results and statistical information. The preparation of this report could not have been possible without the dedicated work of GCTD's Financial Staff, who worked diligently to the completion of the documents for this report.

This past year GCTD continued its focus on its core mission by delivering 2.3 million passenger trips in western Ventura County on our fixed-route and ACCESS services. As we continue our recovery from the COVID-19 pandemic, public transit continues to be an essential part of providing access to opportunities and improving quality of life for all in the cities we serve, including Ojai, Oxnard, Port Hueneme, San Buenaventura, and the County of Ventura.

Some noteworthy highlights at GCTD during FY 2021-22 include:

#### **Youth Ride Free**

Gold Coast Transit District is participating in Ventura County's new promotional program, *Youth Ride Free*. The program provides free rides to youth 18 years old and under, or older youth currently enrolled in high school. Attracting and retaining more youth riders will affect how they perceive and use public transit as they grow; hence, creating more lifelong transit riders and supporters, especially if they view public transit as a reliable and convenient transportation option. This has the potential to create adults that are less dependent on single use vehicles, further reducing emissions and traffic congestion for decades to come.

#### **Zero Emissions Transition Planning**

Staff continued to prepare for the future of zero emissions bus replacements to meet the goal of transitioning to a zero-emission fleet by 2040 which is required by the California Air Resources Board (CARB). Last year, GCTD completed its Zero Emissions Transition Plan, as well as partnered with the City of Ojai to complete a joint plan.

#### **Ventura County Clean Air Summit and Expo**

In October of 2022, GCTD hosted its first Ventura County Clean Air Summit and Expo, supported in part by Ventura County Transportation Commission. Opening the Summit, Congresswoman Julia Brownley spoke to the crowd of transportation professionals and key stakeholders, thanking GCTD's leadership for meeting our county's transportation needs. The Summit then convened four established clean air experts addressing clean energy, climate action, hydrogen fuel cell technology, micro-mobility, and vehicle electrification. Following the Clean Air Summit, a free, open-to-the-public Expo was held showcasing sustainable clean air transportation practices.

**GOLD COAST TRANSIT DISTRICT**

5

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### **Continued Operation of Ventura Road Route 23**

GCTD continued operations of the new Route 23 connecting the Naval Base Ventura County in Port Hueneme to Oxnard. Funded by a combination of Congestion Mitigation and Air Quality (CMAQ) and Low Carbon Transit Operations Planning (LCTOP) grant funding, the new route allowed us to restructure services and speed up travel time significantly between north and south Oxnard.

### **Continued Operations of Late Night Safe Rides & Expansion of Flexible Services**

Late Night Safe Rides continued to provide passengers with an affordable and safe transportation option during late night hours, in particular those employed in hospitality and health care who may get off later at night when fixed route bus service is at best, limited. This shared-ride, demand response service is available to anyone who requires a ride within GCTD's service area between the hours 7PM-12AM. This demonstration project is funded for one year by Federal CARES funding targeted towards improving access to jobs with a specific emphasis on assisting essential workers in their reverse commutes.

### **Transit Oriented Development at Former Facility Site**

Work continues to prepare our former property site for future development. The Request for Proposal (RFP) process is currently underway to identify a development partner to build affordable housing adjacent to downtown Oxnard Transit Center.

### **GCTD Selected as the "BEST PLACE TO WORK"**

The West Ventura County Business Alliance hosted the 72nd Annual Community & Business Awards in August and presented the Best Place to Work award to Gold Coast Transit District. GCTD was identified as an Oxnard business that strives to provide an enjoyable atmosphere for employees and a place that nurtures and rewards its workers.

I am incredibly proud of the work and outstanding accomplishments here at GCTD, made possible by our dedicated employees and the support of our Board of Directors and community partners. Since taking this role in March of 2022, I have witnessed firsthand the outstanding commitment from staff at all levels of the organization, including our frontline employees working behind the wheel, our maintenance staff ensuring all vehicles are operating safely, our friendly customer service team helping customers navigate the system, and our talented team in administration working daily on the successful operation of the organization.

While this year has been exciting, additional projects are on the horizon that promise to bring more change in 2023. We look forward to new opportunities that will continue to make GCTD an even better place to work and, more importantly, guarantee the safe and efficient delivery of our mission - keeping our community connected to opportunity.

Sincerely,



---

Vanessa Rauschenberger  
General Manager

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## **GOLD COAST TRANSIT DISTRICT ORGANIZATIONAL INFORMATION**

### **About Us**

Gold Coast Transit District (GCTD) provides public fixed-route and paratransit service in the cities of Ojai, Oxnard, Port Hueneme, and San Buenaventura, and the unincorporated areas of Ventura County. With 2.3 million passenger trips provided in FY 2021-22, GCTD is the largest public transportation operator in Ventura County. The fleet includes 61 buses, all powered by clean natural gas supplied by an on-site CNG fueling station and 27 paratransit vehicles with 80% powered by natural gas.

### **Our Mission**

GCTD's mission is to provide safe, responsive, convenient, efficient, and environmentally responsible public transportation that serves the diverse needs of our community.

### **History**

GCTD was founded in 1973 (originally named "South Coast Area Transit") when the cities of Ojai, Oxnard, Port Hueneme, and San Buenaventura executed a Joint Powers Agreement that created "SCAT" to develop and operate local and intercity public transportation in western Ventura County.

Prior to 1973, Ventura Transit City Lines operated local service in San Buenaventura and Ojai, and Oxnard Municipal Bus Lines served Oxnard and Port Hueneme. Following a national trend, the bus systems that flourished through the mid-century began to decline in the 1960's. The outlook for public transit systems in California brightened in 1971 when the State Legislature created a source of dedicated transportation funding through passage of the Transportation Development Act (TDA). The availability of TDA funds to local governments provided an impetus for forming a single regional transit entity to operate coordinated transit services across municipal boundaries and in some unincorporated areas of western Ventura County. The County of Ventura joined SCAT in October of 1977. By February of 1980 the transit functions in western Ventura County were consolidated into a single administrative, operating and maintenance facility on a three-acre site at 301 East Third Street in Downtown Oxnard.

In the 1990's, SCAT began operation of ACCESS, a regional paratransit service providing curb-to-curb transportation for people with disabilities and senior citizens.

In June 2007, SCAT's Joint Powers Agreement was amended to rename the agency from South Coast Area Transit to Gold Coast Transit. The change in name was intended to help distinguish the agency from the 11 other agencies named SCAT around the nation and to better connect the service to the community it served.

In October 2013, Governor Brown signed into law Assembly Bill (AB) 664, which formed the Gold Coast Transit District. The district legislation was initiated in response to Senate Bill (SB) 716, which required that all TDA funds in Ventura County be used solely for public transit purposes. Formation of a transit district allows GCTD's Board of Directors and staff to have greater flexibility in implementing service improvements by looking beyond jurisdictional borders in order to meet the public's transit needs efficiently and effectively.

In 2014, GCTD was named Small Agency of the Year by the California Transit Association. In 2015, GCTD unveiled a new logo and bus paint scheme to coincide with the purchase of replacement buses. The new colors reflect GCTD's commitment to quality public transportation, and evokes the agency's vision of a more modern, clean, and efficient future.

In 2019, the District opened the new 15-acre Administration and Operations Facility at 1901 Auto Center Drive in Oxnard that will allow GCTD to better meet the growing transit needs of the community.

## Statistics

- Service Area: Cities of Ojai, Oxnard, Port Hueneme, and San Buenaventura (Ventura) as well as the County of Ventura
- Population Served: 431,144
- Total System Annual Passengers: (FY 2021-22) 2.3 million
- 61 - fixed-route buses
  - Fuel Type: 100% Natural Gas
- 27 - paratransit buses and vans
  - Fuel Type: 80% Natural Gas

## Board of Directors

GCTD is governed by a Board of Directors. Each of GCTD's five-member agencies appoint one elected official from its governing body to serve on the Board of Directors and a second to serve as an alternate member. The Board of Director's regular monthly meetings are held on the first Wednesday of each month at 10:00 a.m.

## GCTD's Leadership

GCTD's General Manager is appointed by, and reports to, the Board of Directors (Board). The General Manager is charged with carrying out the Board's policies and directives and has full charge of the operation of GCTD's services, facilities, and administration of business affairs. GCTD's Management Team for FY 2021-22 was comprised of:

- **General Manager - Vanessa Rauschenberger**
- Assistant General Manager – *vacant*
- Director of Finance –Dawn Perkins
- Director of Operations & Maintenance – James Beck
- Director of Planning & Marketing – Cynthia Torres-Duque
- Director of Human Resources – Alex Zaretsky

## Employees

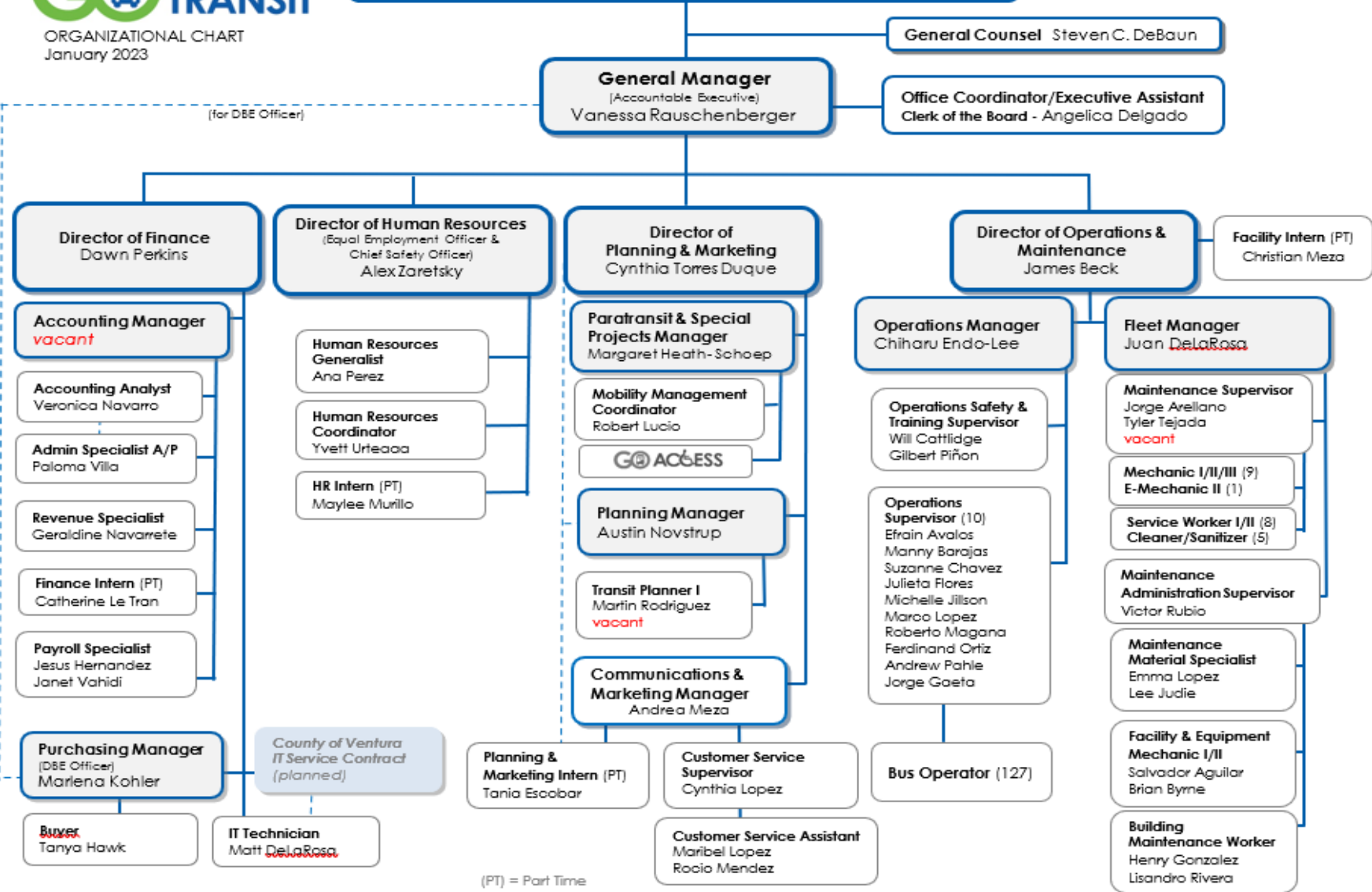
GCTD has 191 employees, the majority of whom operate or maintain buses. Service Employees International Union Local 721 represents all bus operators, most maintenance employees, and five administrative staff members. International Brotherhood of Teamsters Local 186 represents all supervisors. GCTD contracts with MV Transportation for the maintenance and operation of ACCESS Paratransit.

# GOLD COAST TRANSIT DISTRICT ORGANIZATIONAL CHART



## BOARD OF DIRECTORS

OJAI | OXNARD | PORT HUENEME | VENTURA | COUNTY OF VENTURA



(PT) = Part Time

# GOLD COAST TRANSIT DISTRICT BUS SYSTEM MAP



**FINANCIAL SECTION**



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## INDEPENDENT AUDITORS' REPORT

Board of Directors  
Gold Coast Transit District  
Oxnard, California

### Opinion

We have audited the accompanying financial statements of the Gold Coast Transit District (District), which comprise the statement of net position as of June 30, 2022 and the related statements of activities and changes in net position, and cash flows for the year then ended, and related notes to the financial statements, as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the District as of June 30, 2022 and the respective changes in its financial position and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

### **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Schedule of Changes in Net Pension Liability and Related Ratios, Schedule of Contributions – Pension Plan, Schedule of Changes in the Net Other Postemployment Benefits (OPEB) Liability and Related Ratios be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### **Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the District's basic financial statements as a whole. The Schedules of Changes in Local Transportation Funding Activity of the District is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

### **Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued a separate report dated March 31, 2023, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.



Murrieta, California  
March 31, 2023

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**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL  
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN  
AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE  
WITH GOVERNMENT AUDITING STANDARDS**

Board of Directors  
Gold Coast Transit District  
Oxnard, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Gold Coast Transit District (District), which comprise the statement of net position as of June 30, 2022, and the related statement of activities and changes in net position and cash flows for the fiscal year then ended, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated March 31, 2023.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the District's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in blue ink that reads "Nigro & Nigro, PC". The signature is written in a cursive style with a stylized "N" and "P".

Murrieta, California  
March 31, 2023

**GOLD COAST TRANSIT DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)  
JUNE 30, 2022**

The following Management's Discussion and Analysis (MD&A) of activities and financial performance of Gold Coast Transit District (GCTD, or the District) introduces the basic financial statements of GCTD for the fiscal year ended June 30, 2022. We encourage readers to consider the information presented here in conjunction with the transmittal letter contained in the Introductory Section and with the statements and related notes contained in the Financial Section.

**ACTIVITIES AND HIGHLIGHTS**

GCTD provides bus and paratransit services in the cities of Ojai, Oxnard, Port Hueneme, and Ventura, and in the unincorporated Ventura County areas between the cities. The service area is approximately 91 square miles with a population of approximately 431,114.

After the COVID pandemic, all transit ridership has increased by almost 20% over the prior year.

GCTD owns 88 passenger and paratransit revenue vehicles, primarily fueled with clean burning compressed natural gas (CNG) from GCTD's owned and operated CNG fueling station. In Fiscal Year (FY) 2021-22, GCTD vehicles carried approximately 2.3 million passengers while traveling over 2.6 million miles in revenue service.

GCTD operates a fleet of 61 fixed-route passenger buses. In FY 2021-22, GCTD fixed-route passenger buses traveled 2.1 million miles of revenue service and provided 2,261,605 passenger boardings, an increase of 19.6% from the previous year's boardings.

In FY 2021-22, the ACCESS paratransit system traveled 562,865 miles of revenue service and transported 75,596 passengers, an increase of 22.05% from the previous year. The GCTD ACCESS service is operated under contract by MV Transportation, Inc. GCTD owns the paratransit fleet, which consists of 27 vehicles, including 13 MV1 vans, 5 gasoline ford transit vans, 8 cutaway vans and 1 electric van.

	2022	2021	Increase (Decrease)
Fixed Passenger Route	2,261,605	1,891,011	19.60%
ACCESS Paratransit One-Way Trips	75,596	61,938	22.05%
<b>Total Boardings</b>	<b>2,337,201</b>	<b>1,952,949</b>	<b>19.68%</b>

GCTD is different than most transit operations in Southern California in that it provides transit service without support from a direct local sales tax measure, tax levy or dedicated general fund support. The use of Local Transportation Funds (LTF) from a quarter-cent state sales tax provided by the Transportation Development Act (TDA) of 1974 has historically been the primary funding source available to GCTD to support transit services.

LTF increased substantially through the early 2000s and peaked in FY 2006-07; it was highly impacted by the recession that followed. After decreasing 35% from FY 2006-07 to FY 2009-10, LTF funding allocated to GCTD member jurisdiction (by population) has returned to its pre-recession level. In FY 2021-22 GCTD received \$15,272,757 in gross LTF funding. Due to the continued impact of COVID-19, GCTD's LTF for FY 2021-22 was reduced from the previous year.

In FY 2014-15, Gold Coast Transit, a joint powers authority (JPA), became Gold Coast Transit District as the result of state legislation. As a transit district, GCTD directly receives all LTF funds allocated to its member jurisdictions. GCTD's enabling legislation also allows GCTD members to claim from the District a portion of its LTF funds for transit services (not provided by the District) that the member funds or operates. In FY 2021-22 GCTD provided to its members \$1,648,290 in net LTF funding.



GCTD's second largest source of operating revenue is the Federal Transit Administration (FTA) grants. Federal Section 5307 grants are allocated based on a federal formula and have remained relatively stable over the past ten years. Section 5307 is the core program that provides federal funds used for GCTD operating activities. GCTD expended \$2,179,369 in Section 5307 grant funds for eligible operating activities in FY 2021-22. \$86,134 was expended for Enhanced Mobility of Seniors and Individuals with Disabilities. GCTD also used Federal Congestion Mitigation and Air Quality Improvement (CMAQ) funds for Ventura Road (Route 23) operations. GCTD expended \$346,642 towards Ventura Road (Route 23) operations in FY 2021-22. Section 5339 provides capital funding to replace, rehabilitate and purchase buses and facilities. GCTD expended \$1,462,345 in 5339 funds towards the Certificates of Participation (COP) repayment of debt service. GCTD expended \$3,237,453 in 5307 CMAQ funds towards the replacement of 6 buses. GCTD expended \$108,312 in Coronavirus Aid, Relief, and Economic Security (CARES) Act funding in FY 2021-22. GCTD expended \$6,881,000 in American Rescue Plan (ARP) Act funding in FY 2021-22. GCTD received Federal Emergency Management Agency (FEMA) reimbursement for COVID expenditures to protect the public and employees in FY 2020-21 in the amount of \$154,633.

Another revenue source for GCTD is State Transportation Assistance (STA). Although STA accounts for less than 0.01% of GCTD revenues (\$300,300 in FY 2021-22), STA does provide significant funding for competing Ventura County transit priorities such as Metrolink and Ventura County Transportation Commission (VCTC) Intercity Transit. GCTD expended \$244,646 in STA funds for operating activities in FY 2021-22.

### **GASB STATEMENTS NO. 68 AND NO. 71**

The Governmental Accounting Standards Board (GASB) is an independent, nonprofit, non-governmental regulatory body charged with setting accounting and financial reporting standards for state and local governments. Beginning with FY 2014-15, GASB Statements No. 68 and No. 71 required agencies to report their net pension liability in accrual-based basic financial statements. This is distinctly different than previous methods in which funding and accounting were aligned. Please note that these standards only impact the accounting and financial reporting of pension obligations for governmental employers; pension contribution rates and funding requirements are not impacted.

GCTD employees are covered by a California Public Employees Retirement System (CalPERS) pension plan. GCTD's net pension liability at June 30, 2022 is \$7,598,074.

Note 10 to the basic financial statements addresses the GASB Statements No. 68 and No. 71 requirements in substantially greater detail.

### **GASB STATEMENTS NO. 74 AND NO. 75**

GCTD provides retiree healthcare benefits for employees who retire with CalPERS pension benefits immediately upon retirement from the District. GCTD pays the minimum employer contribution amount as prescribed by the Public Employees' Medical and Hospital Care Act (PEMHCA). The District pays a portion of the cost of health insurance for retirees under any group plan offered by CalPERS, subject to certain restrictions as determined by the District. Retirees pay the portion of premium not paid by the District. For context, in 2022, GCTD pays \$149.00 per month per employee.

In 2013, GCTD joined the California Employers' Retiree Benefit Trust (CERBT) Fund, a Section 115 trust fund managed by CalPERS dedicated to prefunding Other Post-Employment Benefits (OPEB) for all eligible California public agencies. GCTD has invested in CERBT each year an amount to maintain a zero net liability in accordance with the actuarial calculation required under GASB Statements No. 43 and No. 45. As of June 30, 2022, GCTD's investment in CERBT was valued at \$754,714.

Beginning with the FY 2017-2018 fiscal year, public agencies are required to report OPEB liabilities in accordance with GASB Statements No. 74 and No. 75. The new GASB statements require public agencies to recognize a liability for OPEB obligations, known as the net OPEB liability (NOL), on the Statement of Net Position, and to recognize an OPEB expense on the Statement of Activities and Changes in New Position. This is very similar to what is now required under GASB Statements No. 67 and No. 68 for pensions. GCTD's NOL at June 30, 2022 is \$1,733,290.

Note 4 to the basic financial statements addresses the GASB Statements No. 74 and No. 75 requirements in substantially greater detail.

### **GASB STATEMENT NO. 87**

Gold Coast Transit District (GCTD) is required to implement GASB Statement No. 87, Leases for the year ended June 30, 2022.

In June 2017, GASB issued Statement No. 87, Leases (GASB Statement No. 87), to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It also establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Implementation of this Statement had a significant effect on GCTD's financial statements for the year ended June 30, 2022.

GASB 87 defines a lease as a contract that conveys control of the right to use another entity's nonfinancial asset as specified in the contract for a period of time in an exchange or exchange-like transaction. GASB 87 applies to all contracts meeting this definition of a lease, unless specifically excluded.

GCTD entered into a lease with the City of Oxnard for the Customer Service Center located at 201 E. Fourth Street, Suite 103A on December 6, 2016. The term of the lease is January 1, 2017 – December 31, 2026. The base rent started the term at \$997.14 per month. There is annual rate adjustment beginning in October 2019 equal to the Consumer Price Index (CPI-U) for the Los Angeles-Riverside-Orange County California area as published by the United States Department of Labor, Bureau of Labor Statistics for each twelve (12) month period provided that no annual increase will be greater than three percent (3%).

A second lease with the City of Oxnard for the term of September 1, 2019 – August 31, 2022 for the Bus Operator breakroom at 201 E. Fourth Street, Suite 206B on August 5, 2019. An extension of the lease was executed through August 31, 2025. The base rent at the start of the term was \$468.00 per month. There is annual rate adjustment beginning in October 2019 equal to the Consumer Price Index (CPI-U) for the Los Angeles-Long Beach-Anaheim California area as published by the United States Department of Labor, Bureau of Labor Statistics for each twelve (12) month period provided that no annual increase will be greater than five percent (5%).

## FINANCIAL POSITION SUMMARY

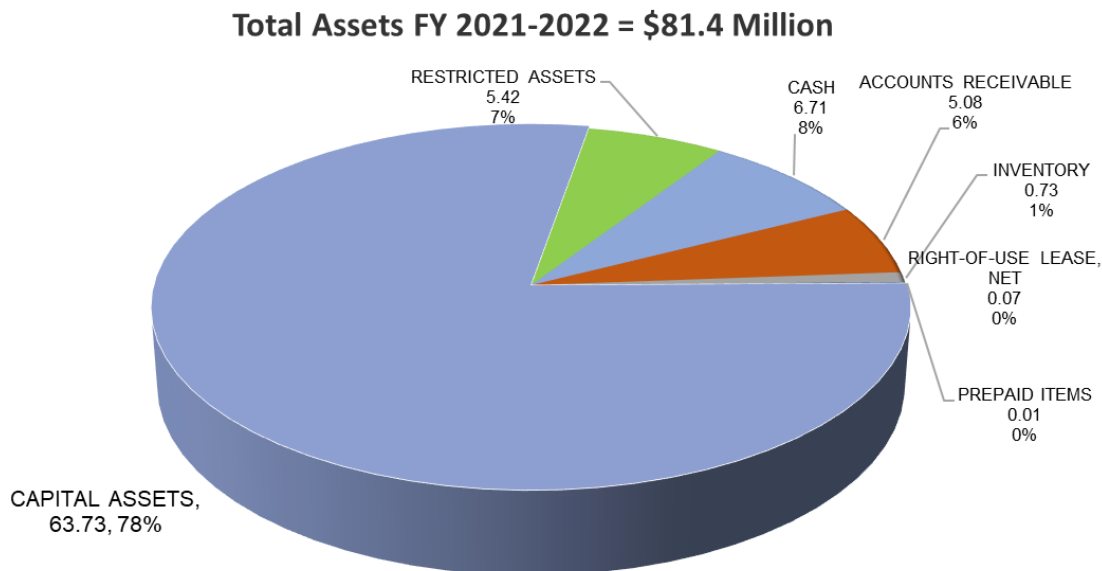
GCTD's total net position for FY 2021-22 is \$46,239,478, a 5.37% increase from last year's restated net position of \$43,883,726.

	<u>6/30/2022</u>	<u>6/30/2021</u>
<b>Assets</b>		
Current Assets	\$ 12,529,170	\$ 12,445,955
Capital Assets (Net)	63,733,870	63,382,037
All Other Assets	<u>5,483,819</u>	<u>5,922,727</u>
<b>Total Assets</b>	<u>81,746,859</u>	<u>81,750,719</u>
<b>Deferred Outflows of Resources</b>	<u>5,328,340</u>	<u>3,528,402</u>
<b>Total Assets and Deferred Outflows of Resources</b>	<u>\$ 87,075,199</u>	<u>\$ 85,279,121</u>
<b>Liabilities</b>		
Current Liabilities	\$ 3,887,501	\$ 4,130,059
Non-Current Liabilities	<u>31,078,369</u>	<u>36,849,923</u>
<b>Total Liabilities</b>	<u>34,965,870</u>	<u>40,979,982</u>
<b>Deferred Inflows of Resources</b>	<u>5,869,851</u>	<u>415,413</u>
<b>Net Position</b>		
Net Investment in Capital Assets	41,740,005	40,977,211
Restricted	5,163,333	5,909,245
Unrestricted (Deficit)	<u>(663,860)</u>	<u>(3,002,730)</u>
<b>Total Net Position</b>	<u>46,239,478</u>	<u>43,883,726</u>
<b>Total Liabilities, Deferred Inflows of Resources, and Net Position</b>	<u>\$ 87,075,199</u>	<u>\$ 85,279,121</u>

The largest portion of GCTD's **net position** is its net investment in capital assets, such as buses, buildings, improvements, and equipment. GCTD uses these capital assets to provide services to its passengers; consequently, these assets are not available for future spending. The increase in capital assets is primarily due to the purchase of replacement buses.

*Restricted net position* are those funds set aside or specifically awarded to fund the purchase of future capital projects and transit vehicle acquisitions. The remaining *unrestricted deficit net position* is primarily the result of the net pension liability and related deferred inflows and outflows of resources recorded in accordance with GASB Statement No. 68 requirements.

The following chart shows GCTD's total assets by percentage:



### GCTD PASSENGER FARES

Passenger fares are set by the Board of Directors (Board) and changed when determined necessary by the Board. The most recent fare increase was approved during FY 2009-10, when the Board of Directors approved a two-phase fare increase. The first phase took effect on January 24, 2010, and the second phase took effect on August 21, 2011. The base cash fare for GCTD fixed route buses is \$1.50, and by policy the paratransit fare is automatically set at twice the amount of the fixed route fare, or \$3.00.

GCTD last restructured its multi-ride ticket and monthly pass program in October 2013. GCTD's current fare structure is as follows:

#### GCTD FIXED ROUTE FARES

<u>Cash Fares (One Way)</u>	<u>Fare Amount</u>	<u>Multi-Ride Ticket or Monthly Pass</u>	<u>Fare Amount</u>
Adult	\$ 1.50	Adult	
Youth (through age 18)	\$ 1.50	15-Ride	\$ 20.00
Seniors (65-74 years of age with GCTD ID or proof of age)	\$ 0.75	31-Day Pass	\$ 50.00
Medicare (with Medicare Card)	\$ 0.75	Youth	
Disabled (ADA card or GCTD ID)	\$ 0.75	15-Ride	\$ 15.00
Seniors 75+ (with GCTD ID or proof of age)	Free	31-Day Pass	\$ 40.00
Children under 45" tall (when accompanied by paid fare)	Free	Reduced Fare (Senior/Disabled)	
Day Pass (One-Day/Unlimited Boardings)	\$ 4.00	15-Ride	\$ 10.00
Day Pass for Seniors/Medicare/Disabled	\$ 2.00	31-Day Pass	\$ 25.00

#### GCTD ACCESS (Paratransit) FARES

<u>Cash Fares (One Way)</u>		<u>Multi-Ride Ticket or Monthly Pass</u>	
ADA Certified or Senior	\$ 3.00	Book of Ten Tickets - ADA Certified or Senior	\$ 30.00
Senior Nutrition (registered with County program)	Donation		

## Financial Operations Highlights

Fare revenue collections resumed effective May 3, 2021. Operating revenues increased 258.75%, from \$1,242,945 in FY 2020-21 to \$4,459,112 in FY 2021-22. Fixed route revenues increased 231.33% or \$1,802,111 with a 19.6% increase in passenger boardings from FY 2020-21. Paratransit fare revenues increased 197.00% or \$88,773 in FY 2021-22 with a 22.05% increase in passenger boardings. Alternative energy credits account for \$1,057,163 of the \$1,132,887 increase in other operating revenues. GCTD achieved its TDA-mandated minimum fare box recovery ratio of 20% overall with FY 2021-22 resulting in a combined fare box ratio of 46.31%, 48.77% for fixed route, and 64.5% for paratransit. This year GCTD was not required to meet the minimum fare box recovery ratio requirement due to the COVID-19 pandemic suspension of this regulation until FY23.

Operating loss before depreciation increased \$1,620,709 or 6.39% from \$25,359,396 to \$23,738,687. The largest factors for the increase were payroll, particularly overtime, and fuel costs. The year-to-year operating expenses increase was primarily driven by:

1. A \$589,957 or 332.52% increase in overtime costs, resulting from paid COVID leave and the difficulty in attracting new bus operator employees to GCTD in FY 2021-22. This is an industry wide trend over the last few years.
2. A \$2,790,392 or 22.6% increase in labor expenses, resulting from increases from the negotiated SEIU MOU including retroactive pay back to the start of the fiscal year and a sharp increase in overtime resulting from the inability to fill vacant bus operator positions and COVID leaves.
3. A \$1,620,400 or 114.75% decrease in pension liabilities due to a change in actuarial assumptions for measurement date June 30, 2022.

### Condensed Statements of Activities and Changes in Net Position

	2022	2021	Increase/ (Decrease)
Operating Revenues	\$ 4,459,112	\$ 1,242,945	\$ 3,216,167
Operating Expenses	<u>(28,197,799)</u>	<u>(26,602,341)</u>	<u>(1,595,458)</u>
Operating Loss Before Depreciation	(23,738,687)	(25,359,396)	1,620,709
Depreciation	<u>(3,393,698)</u>	<u>(3,797,278)</u>	<u>403,580</u>
Operating Loss	(27,132,385)	(29,156,674)	2,024,289
Non-Operating Revenues/(Expenses), Net	<u>29,488,137</u>	<u>27,362,809</u>	<u>2,125,328</u>
Change in Net Position	2,355,752	(1,793,865)	4,149,617
Net Position, as Restated			
Beginning of Year	<u>43,883,726</u>	<u>45,677,591</u>	<u>(1,793,865)</u>
End of Year	<u>\$ 46,239,478</u>	<u>\$ 43,883,726</u>	<u>\$ 2,355,752</u>

## REVENUES

A summary of revenues for the year ended June 30, 2022, including the amount of change in relation to prior year amounts, is as follows:

	2022	Percentage of Total	2021	Percentage of Total	Increase/ (Decrease)
<b>Operating Revenues</b>					
Fixed Route Passenger Fares	\$ 2,065,513	6.10%	\$ 263,402	0.90%	\$ 1,802,111
Paratransit Fees	133,836	0.40%	45,063	0.20%	88,773
Advertising	411,945	1.20%	219,549	0.70%	192,396
Other Operating	1,847,818	5.40%	714,931	2.40%	1,132,887
<b>Total Operating Revenues</b>	<b>4,459,112</b>	<b>13.10%</b>	<b>1,242,945</b>	<b>4.20%</b>	<b>3,216,167</b>
<b>Non-Operating Revenues</b>					
Local Transportation Funds, net	15,272,757	45.00%	14,596,719	49.40%	676,038
Federal Grants	15,497,082	45.70%	12,913,641	43.70%	2,583,441
State Funding	1,251,201	3.70%	523,605	1.80%	727,596
Other and Investment	(2,532,903)	-7.50%	279,596	0.90%	(2,812,499)
<b>Total Non-Operating Revenues</b>	<b>29,488,137</b>	<b>86.90%</b>	<b>28,313,561</b>	<b>95.80%</b>	<b>1,174,576</b>
<b>Total Revenues</b>	<b>\$ 33,947,249</b>	<b>100.00%</b>	<b>\$ 29,556,506</b>	<b>100.00%</b>	<b>\$ 4,390,743</b>

### Operating Revenues

#### Fixed Route Passenger Fares

Passenger fare revenues for fixed route bus service increased \$1,802,111 from FY 2020-21 to FY 2021-22, as the result of a 19.6% increase in passenger boardings and resumption of fares after the pandemic.

#### Paratransit Fares

Paratransit fee fare revenues increased \$88,773 or 197% as the result of an increase in local fares for paratransit. GCTD's FY 2021-22 boardings for fixed route and paratransit service increased from FY 2020-21 due to economic recovery from the COVID-19 pandemic.

Note: In order to provide relief to transit operators, the State of California has suspended enforcement of the California regulations that require that a transit service claimant for TDA funds have a system wide ratio of fare and local revenues to operating cost of at least 20%, or that the claimant realize a fare box recovery ratio (FBRR) of 20% for fixed route passenger service and 10% for paratransit service. GCTD Met both fare box recovery ratios with 48.77% for fixed route and 64.5% for paratransit. The combined fare box ratio was 46.31%.

#### Advertising Income

GCTD has been selling commercial bus advertising since FY 2006-07 and continues to attract advertising contracts from both local and national entities. In FY 2021-22 GCTD generated \$411,945 in advertising revenues, an increase of \$192,396 or 87.6% from the previous year due to increased interest in reaching more riders. GCTD anticipates continued advertising revenue growth in the coming years.

## **Other Operating Revenue**

### Alternative Fuel Excise Tax Credit

GCTD has received funds from the federal government's Alternative Fuel Excise Tax Credit program for many years based on its use of CNG as a vehicle fuel. The program has revenue of \$1,057,163 for the FY 2021-22, an increase of \$578,485 from the prior year revenues of \$478,678.

Energy Credit Revenue - Commencing in FY 2014-15, GCTD generates and sells both Low Carbon Fuel Standard (LCFS) credits (State of California) and Renewable Identification Number (RIN) credits (U.S. Environmental Protection Agency) from its use of renewable natural gas to fuel the fleet. In FY 2021-22 GCTD was able to negotiate a new contract with Clean Energy Inc. with improved terms for the years of our third-party gas supply contract. In FY 2021-22, GCTD received \$790,655 from the generation and sale of state and federal credits, an increase of \$554,402 or 234.7% from the FY 2020-21 revenues of \$236,253. The market for these credits is based on regulation and demand and can be volatile, however, this program has been very beneficial to GCTD.

## **Non-Operating Revenues**

### **Local Transportation Funds (LTF)**

On July 1, 2014, Gold Coast Transit became Gold Coast Transit District (GCTD) as the result of state legislation signed by Governor Brown in October 2013. As a Transit District, GCTD is entitled to claim the entire amount of state Local Transportation Funds (LTF) apportioned by population to its member jurisdictions. GCTD's enabling legislation also allows GCTD members to claim from the District a portion of its LTF funds for eligible transit services (not provided by the District) that the member funds or operates.

For FY 2021-22 GCTD claimed \$14,607,646 in LTF funds; of that amount, \$1,648,290 was claimed by GCTD's members for their transit service requirements. GCTD used \$12,959,174 for current year operations and made no contribution to GCTD's capital reserve in FY 2021-22. GCTD carried over no unearned prior year LTF funds into FY 2021-22 and recognized FY 2020-21 unearned LTF funds of \$495,262 as revenue in FY2021-22. GCTD also received \$170,031 in member refunds during FY 2021-22.

### **Federal Grants**

GCTD's second largest source of operating revenue is the Federal Transit Administration (FTA) grants. Federal Section 5307 grants are allocated based on a federal formula and have remained relatively stable over the past ten years. Section 5307 is the core program that provides federal funds used for GCTD operating activities. GCTD expended \$2,179,369 in Section 5307 grant funds for eligible operating activities in FY 2021-22. \$86,134 was expended for Enhanced Mobility of Seniors and Individuals with Disabilities. GCTD also used Federal Congestion Mitigation and Air Quality Improvement (CMAQ) funds for Ventura Road (Route 23) operations. GCTD expended \$346,642 towards Ventura Road (Route 23) operations in FY 2021-22. Section 5339 provides capital funding to replace, rehabilitate and purchase buses and facilities. GCTD expended \$1,462,345 in 5339 funds towards the Certificates of Participation (COP) repayment of debt service. GCTD expended \$3,237,453 in 5307 CMAQ funds towards the replacement of 6 buses. GCTD expended \$108,312 in Coronavirus Aid, Relief, and Economic Security (CARES) Act funding in FY 2021-22. GCTD expended \$6,881,000 in American Rescue Plan (ARP) Act funding in FY 2021-22. GCTD received Federal Emergency Management Agency (FEMA) reimbursement for COVID expenditures to protect the public and employees in FY 2020-21 in the amount of \$154,633.

### **State Funding**

STA and SGR - GCTD also receives State Transportation Assistance (STA) and State of Good Repair (SGR) funding. In FY 2021-22 the State Controller's Office (SCO) allocated GCTD \$300,300 in STA funds and \$43,820 in SGR funds. STA and SGR funds can be used for specific eligible activities, such as for local match for Federal grants, operating activities, or preventive maintenance. The STA and SGA funds increased \$43,377 from the prior year primarily due to additional STA project funding.

LCTOP and Prop 1B – GCTD participates in the Low Carbon Transit Operations Program (LCTOP) and receives funding for approved mobility projects. GCTD also receives Proposition 1B grant funding for various operating and capital asset projects. There were no Prop 1B new projects in FY 2021-22 and prior projects were winding down; thus, there were \$0 revenues, and all prior funds were expended resulting in a \$0 net position at June 30, 2022.

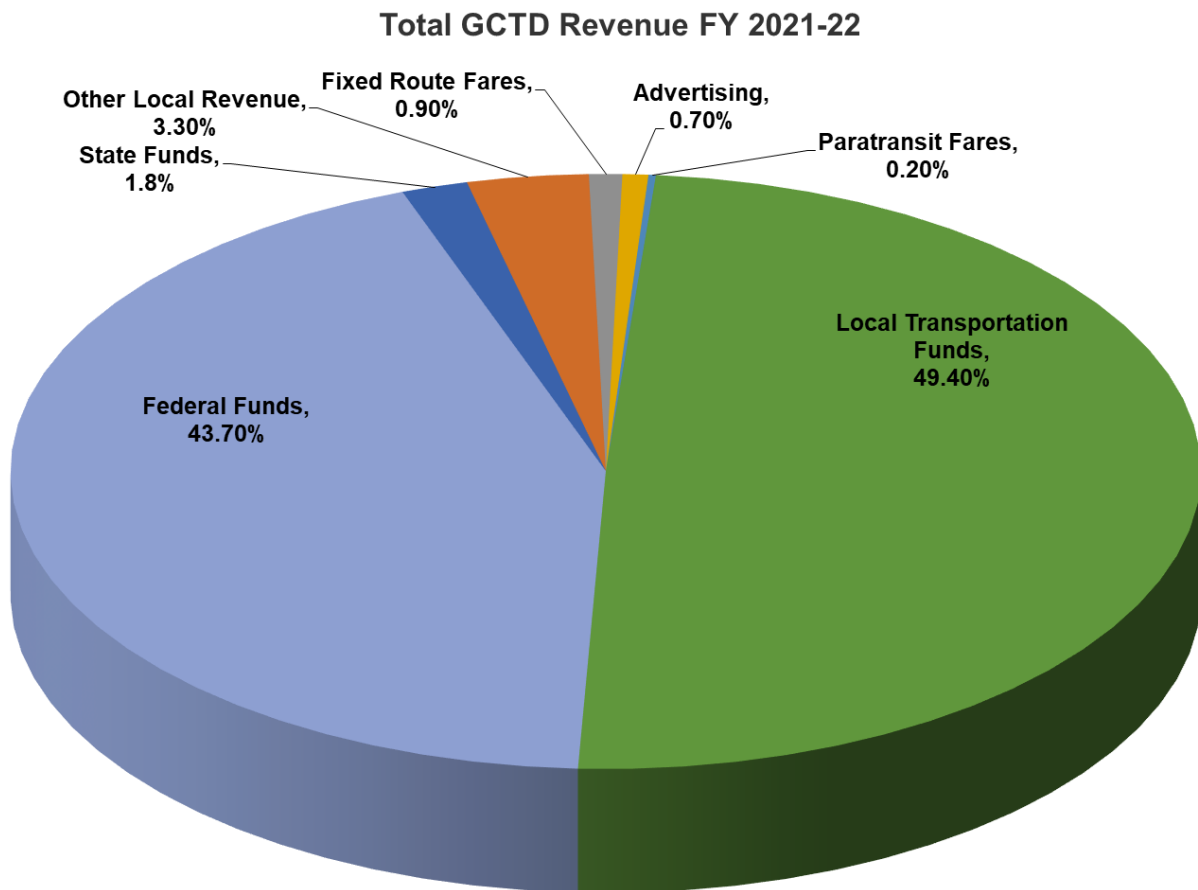
LCTOP received \$333,837 of funding in FY 2021-22 for Route 23 operations. There are \$35,221 funds remaining at June 30, 2022.

**Other and Investment**

Investment earnings represent interest earnings and fair market adjustments on temporary investments with the State of California Local Agency Investment Fund (LAIF) and on money market funds held at Union Bank. GCTD earned \$25,383 in FY 2020-21 compared to a loss of \$85,456 in FY 2021-22, a decrease of \$113,839 from the previous year due to unfavorable market changes.

Other revenue consists primarily of sale of equipment and scrap material and insurance proceeds. GCTD earned \$146,663 in FY 2021-22, a decrease of \$107,550 from the prior year, primarily due to a decrease in insurance premium refunds from reserve account.

The following chart shows the major sources of operating and non-operating revenues for the year ended June 30, 2022, as a percentage of total revenues:





## EXPENSES

A summary of expenses for the year ended June 30, 2022, including the amount and percentage of change in relation to prior year amounts, is as follows:

### Expenses

	2022	Percentage of Total	2021	Percentage of Total	Increase/ (Decrease)
Operating Expenses					
Vehicle Operation	\$ 15,074,135	47.70%	\$ 13,222,510	43.50%	\$ 1,851,625
Vehicle Maintenance	4,530,302	14.30%	4,939,024	16.20%	(408,722)
Planning and Marketing	981,258	3.10%	1,229,163	4.00%	(247,906)
Operations and Administration	4,218,221	13.40%	4,258,069	14.00%	(39,848)
Paratransit	3,393,883	10.70%	2,953,575	9.70%	440,309
Operating Expenses before Depreciation	<u>28,197,800</u>	<u>89.20%</u>	<u>26,602,342</u>	<u>87.40%</u>	<u>1,595,458</u>
Depreciation	<u>3,393,698</u>	<u>10.70%</u>	<u>3,797,278</u>	<u>12.50%</u>	<u>(403,580)</u>
Total Operating Expenses	<u>\$ 31,591,498</u>	<u>100.00%</u>	<u>\$ 30,399,620</u>	<u>100.00%</u>	<u>\$ 1,191,878</u>

Vehicle Operation costs for FY 2021-22 were 14.00% higher than in FY 2020-21. The largest factor of the cost increase was a 353.87% increase in overtime and 130.20% increase in fuel costs. This was partially offset by a 57.00% decrease in COVID costs and a 62.65% decrease in training costs. The change in assumptions for pension liability also played a large part in reducing the effect of rising fuel costs and labor costs.

Maintenance costs for FY 2021-22 were 8.28% lower than in FY 2020-21. The cost decrease was primarily attributable to the change in assumptions for pension costs and the higher costs in utilities, environmental fees, as well as tires/tubes.

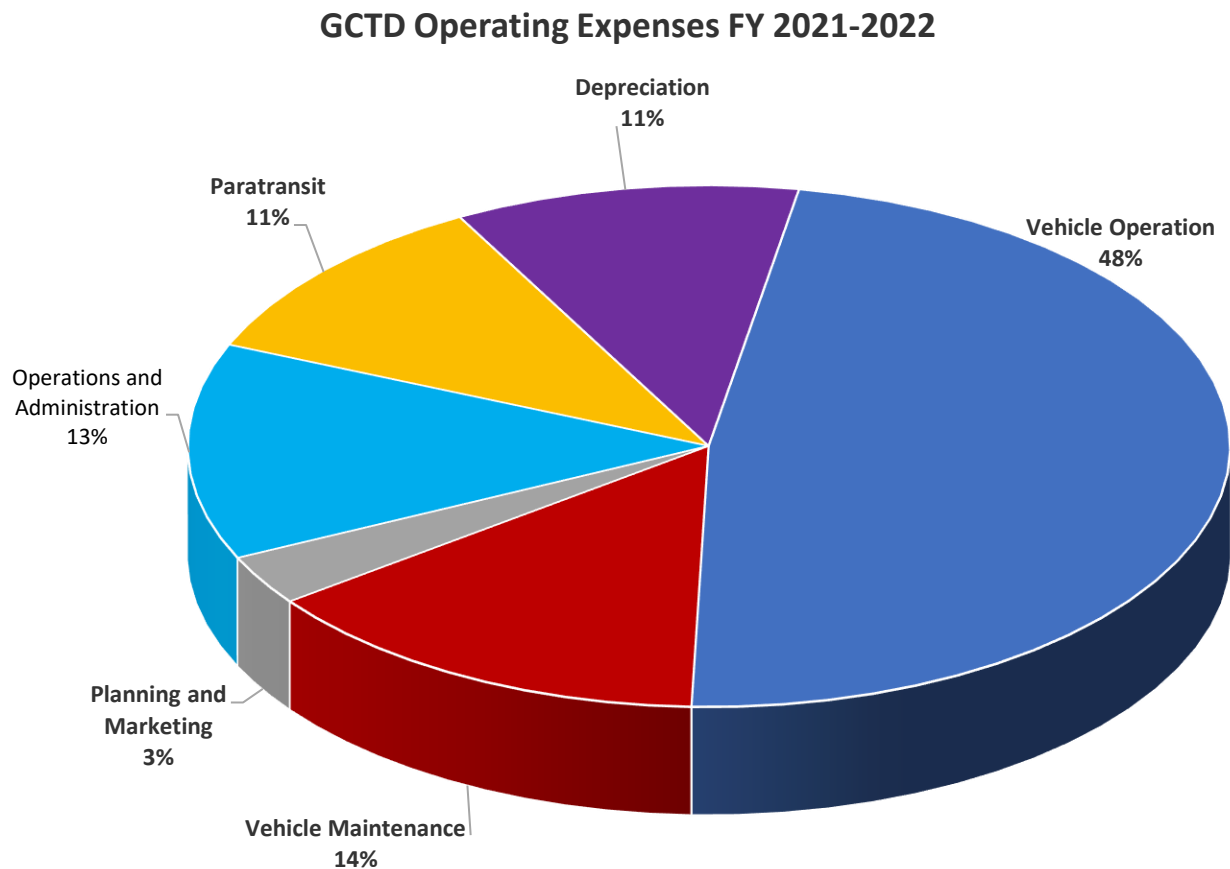
Planning and Marketing department costs for FY 2021-22 were 20.17% lower than in FY 2020-21. The decrease in Planning and Marketing was driven primarily by a decrease in pension costs due to a change in assumptions in the actuarial report with an offset of an increase in Advertising/Promotions costs.

Operations and Administration Department costs for FY 2021-22 were 0.94% lower than in FY 2020-21. The cost decrease is the result of decreased legal costs and pension costs due to a change in assumptions in the actuarial report. These costs were offset by compensation costs, training, fees for credit cards and token transit, and a 584.00% increase in other materials and supplies.

Paratransit operations costs for FY 2021-22 were 14.91% higher than in FY 2020-21. The increase is primarily the result of a 125.34% increase in fuel/lubricants. This increase in operating costs was offset by a decrease in pension costs due to the change in assumptions in the pension liability calculation.

Total operating expenses before depreciation were 6.00% higher driven largely by fuels/lubricants and materials/supplies and contract maintenance service due to the economy and inflation.

The following chart shows major cost categories and the percentage of operating expenses for the year ended June 30, 2022:



## BASIC FINANCIAL STATEMENTS

GCTD's basic financial statements are prepared on an accrual basis of accounting in accordance with generally accepted accounting principles promulgated by the Governmental Accounting Standards Board. GCTD is structured as an enterprise fund with revenues normally recognized when earned, not when received. Expenses are recognized when incurred, not when paid. Capital assets are capitalized and (except for land) depreciated over their estimated useful lives. See the notes to the basic financial statements for a summary of GCTD's significant accounting policies.

## CAPITAL ASSET ACQUISITION

During FY 2021-22, GCTD added \$3,838,252 in capital additions. Some of the major additions included \$3,569,923 for 6 compressed natural gas-powered buses, and \$167,627 for an electric powered vehicle.

Capital asset acquisitions are capitalized at cost. Acquisitions are typically funded primarily using federal grants with matching local funds. Over the past decade GCTD has received state grants from the Public Transportation Modernization, Improvement, and Service Enhancement Account (PTMISEA) and California Office of Emergency Services (Cal-OES) Safety and Security programs, both of which may be used to match federal funds but neither of which require local matching funds.

## **ECONOMIC AND STRATEGIC FACTORS**

GCTD now operates a facility that can support both recent growth and future growth. The commitment GCTD made in taking on long-term debt for addressing the future transit needs with the larger facility continues importance on State and Federal transit funding.

LTF, GCTD's most important funding source, appears to be not growing but has stabilized as the economy continues to grow. Although the District made a commitment to future public transit needs by developing a new larger operating base, GCTD may be vulnerable to another significant economic downturn similar to what the country experienced in 2008. Meanwhile, Ventura County remains the most populated county in California without a dedicated transportation tax. This not only limits GCTD's ability to grow and provide more robust transit service to the community but also has resulted in limiting GCTD's ability to compete for State and Federal grant funds. Ventura County voters failed in November 2016 to approve a one-half cent sales tax to fund needed road and transportation improvements; however, Measure AA received over 64% approval in the four cities GCTD serves. Other high-population counties in California have recognized the need for local funding to support the provision of transit services. GCTD will continue to have future public transit needs constrained until this issue is successfully addressed.

From a labor perspective, GCTD this year continues under the current agreement which runs through June 30, 2024. Service Employees International Union #721 (SEIU) represents approximately 80% of GCTD's employees. The three Memoranda of Understanding (MOUs) with SEIU run through June 30, 2024. Labor negotiations are slated to start in April of 2023 with the Teamsters for the Supervisors.

Since 1995, GCTD has used CNG to fuel its entire bus and paratransit fleet and most of its service vehicles. GCTD owns and operates a natural gas compression station. GCTD continued to realize benefits from its contract with Clean Energy that provides GCTD renewable natural gas at a discount from the published commodity price and revenue from GCTD's sale of LCFS credits (State of California) and RIN credits (U.S. Environmental Protection Agency (EPA)) generated from its use of CNG as a fuel.

GCTD has ordered an additional four (4) CNG buses for delivery next fiscal year. GCTD will be running its CNG bus fleet for many years as we transition to zero emission hydrogen buses. GCTD's Board of Directors is looking toward the future and recently made the commitment to move the agency toward zero emission buses for future fleet purchases.

Throughout its history, GCTD (and its predecessor agencies Gold Coast Transit and South Coast Area Transit) has been constrained from growth by the limitations of its revenue. Increased revenue, from the additional LTF funds available to GCTD when it became a District in 2014, allowed the District to proceed with debt funding to complete and move into a new facility to prepare for future growth. GCTD will seek new or additional revenue sources to increase the level of service to the people of Western Ventura County.

GCTD actively pursues all relevant grant opportunities. It is important to note that discretionary grants do not provide recurring revenue. GCTD has undertaken several initiatives to increase revenues, such as on-board advertising sales, reimbursement for Medi-Cal eligible paratransit transportation and the generation and sale of LCFS and RIN credits. GCTD will continue to aggressively seek revenue opportunities from initiatives such as these – SB1 has the potential to fill the gap. It is important that a means of local financial support for Ventura County transit is identified and implemented.

## **REQUESTS FOR INFORMATION**

This financial report is designed to provide GCTD's members, customers, stakeholders and other interested parties with an overview of GCTD's financial operations and financial condition. Should the reader have questions regarding the information included in this report or wish to request additional financial information, please contact Dawn Perkins, Director of Finance, at Gold Coast Transit District, 1901 Auto Center Drive, Oxnard, California, 93036.

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## **BASIC FINANCIAL STATEMENTS**

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**GOLD COAST TRANSIT DISTRICT  
STATEMENT OF NET POSITION  
JUNE 30, 2022**

**ASSETS**

**Current assets:**

Cash and investments	\$ 6,711,921
Interest Receivable	1,871
Trade and other Receivables	1,483,042
Due from other governments	3,596,025
Inventories and prepaid items	736,311
<b>Total current assets</b>	<b>12,529,170</b>

**Non-current assets:**

Restricted cash and investments with fiscal agent	5,416,007
Capital assets, net	63,733,870
Right of use lease asset, net	67,812
<b>Total non-current assets</b>	<b>69,217,689</b>
<b>Total assets</b>	<b>81,746,859</b>

**DEFERRED OUTFLOWS OF RESOURCES**

Pension related deferred outflows	3,758,401
OPEB related deferred outflows	1,569,939
<b>Total deferred outflows of resources</b>	<b>5,328,340</b>

**LIABILITIES**

**Current liabilities:**

Accounts payable and accrued expenses	2,001,575
Accrued interest payable	490,594
Accrued compensated absences - current	914,897
Right of use lease liability - current	15,812
Certificates of participation payable - current	464,623
<b>Total current liabilities</b>	<b>3,887,501</b>

**Non-current liabilities:**

Accrued compensated absences	198,628
Right of use lease liability	52,797
Certificates of participation payable	21,495,580
Net pension liability	7,598,074
Net OPEB liability	1,733,290
<b>Total non-current liabilities</b>	<b>31,078,369</b>
<b>Total liabilities</b>	<b>34,965,870</b>

**DEFERRED INFLOWS OF RESOURCES**

Pension related deferred inflows	5,460,073
OPEB related deferred inflows	409,778
<b>Total deferred inflows of resources</b>	<b>5,869,851</b>

**NET POSITION**

Net investment in capital assets	41,772,869
Restricted for capital acquisitions	2,946,190
Restricted for debt service	2,217,143
Unrestricted (deficit)	(696,724)
<b>Total net position</b>	<b>\$ 46,239,478</b>

See accompanying notes to the basic financial statements.

**GOLD COAST TRANSIT DISTRICT  
STATEMENT OF ACTIVITIES AND CHANGES IN NET POSITION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

<b>Operating revenues:</b>	
Passenger fares:	
Fixed route	\$ 2,065,513
Paratransit	133,836
Advertising revenue	411,945
Other operating	<u>1,847,818</u>
<b>Total operating revenues</b>	<u>4,459,112</u>
<b>Operating expenses:</b>	
Vehicle operation	15,074,135
Vehicle maintenance	4,530,302
Planning and marketing	981,258
Operations and administration	4,218,221
Paratransit	3,393,883
Depreciation	<u>3,393,698</u>
<b>Total operating expenses</b>	<u>31,591,497</u>
<b>Operating (loss)</b>	<u>(27,132,385)</u>
<b>Non-operating revenues (expenses) and transfers:</b>	
Local transportation funding	15,272,757
Federal grants	15,497,082
State transit assistance	300,300
State and local grants	617,064
Low Carbon Transit Operations Program (LCTOP)	333,837
Investment earnings (loss)	(88,456)
Local assistance to other agencies	(1,648,290)
Interest expense, net	(942,820)
Other revenue	<u>146,663</u>
<b>Total non-operating revenues (expenses) and transfers</b>	<u>29,488,137</u>
<b>Change in net position</b>	2,355,752
<b>Net position:</b>	
Beginning of year	<u>43,883,726</u>
End of year	<u><u>\$ 46,239,478</u></u>

See accompanying notes to the basic financial statements.



**GOLD COAST TRANSIT DISTRICT  
STATEMENT OF CASH FLOWS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

<b>Cash flows from operating activities:</b>	
Receipts from customers and users	\$ 2,199,349
Payments to suppliers	(18,909,403)
Payments to employees	(10,776,084)
Other operating revenues	<u>793,161</u>
<b>Net cash (used) by operating activities</b>	<b><u>\$ (26,692,977)</u></b>
<b>Cash flows from noncapital financing activities:</b>	
Proceeds from local transportation funding	14,777,495
Proceeds from federal funding	11,313,773
Proceeds from state transit assistance	243,895
Proceeds from state funding	950,745
Payments to other agencies	(1,648,290)
Proceeds from other noncapital funding	<u>146,663</u>
<b>Net cash provided by noncapital financing activities</b>	<b><u>25,784,281</u></b>
<b>Cash flows from capital and related financing activities:</b>	
Right-to-use leased asset, net	
Right-to-use lease payable, net	
Principal paid on loans and bonds	(390,000)
Principal paid on right-to-use leased asset	
Proceeds from capital grants	3,237,453
Interest paid on loans, bonds, and capital leases	(1,005,170)
Proceeds from right-to-use lease payable	84,067
Principal paid on right-to-use leased payable	(15,458)
Purchase of capital assets	<u>(3,922,319)</u>
<b>Net cash (used) by capital and related financing activities</b>	<b><u>(2,011,427)</u></b>
<b>Cash flows from investing activities:</b>	
Interest and dividends on investments	<u>(89,467)</u>
<b>Net cash provided by investing activities</b>	<b><u>(89,467)</u></b>
<b>Net decrease in cash and cash equivalents</b>	<b>(3,009,590)</b>
<b>Cash and cash equivalents:</b>	
Beginning of year	<u>15,137,518</u>
End of year	<b><u>\$ 12,127,928</u></b>
<b>Reconciliation of cash and cash equivalents to the balance sheet:</b>	
Cash and cash equivalents	\$ 6,711,921
Restricted - cash and investments	<u>5,416,007</u>
<b>Total cash and cash equivalents</b>	<b><u>\$ 12,127,928</u></b>

See accompanying notes to the basic financial statements.

**GOLD COAST TRANSIT DISTRICT  
STATEMENT OF CASH FLOWS (Continued)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

<b>Reconciliation of operating (loss) to net cash (used) by operating activities:</b>	
Operating (loss)	<u>\$ (27,132,385)</u>
<b>Adjustments to reconcile operating (loss) to net cash (used) by operating activities:</b>	
Depreciation	3,393,698
Right-to-use lease amortization expense	16,255
Loss on capital asset	92,721
<b>Change in assets - (increase) decrease</b>	
Trade and other receivables	(1,466,601)
Inventories and prepaid items	(118,078)
<b>Change in deferred outflows of resources - (increase) decrease</b>	
Deferred outflows - pension	(285,256)
Deferred outflows - OPEB	(1,514,682)
<b>Change in liabilities - increase (decrease)</b>	
Accounts payable and accrued expenses	193,349
Accrued compensated absences	43,050
Net pension liability	(6,932,929)
Net OPEB liability	1,563,443
<b>Change in deferred inflows of resources - increase (decrease)</b>	
Deferred inflows - pension	5,387,631
Deferred inflows - OPEB	66,807
<b>Total adjustments</b>	<u>439,408</u>
<b>Net cash (used) by operating activities</b>	<u><u>\$ (26,692,977)</u></u>
<b>Non-cash investing, capital and financing transactions:</b>	
Amortization of bond premium	<u>\$ 54,623</u>
Change in unearned revenue	<u><u>\$ 495,262</u></u>

See accompanying notes to the basic financial statements.

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**NOTES TO THE BASIC FINANCIAL STATEMENTS**

**GOLD COAST TRANSIT DISTRICT  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
JUNE 30, 2022**

**NOTE 1 – REPORTING ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Description of the Reporting Entity**

The principal business activity of Gold Coast Transit District (District) is to provide public transportation service to customers in the geographic area known as western Ventura County located in Southern California. As of July 1, 2014, Gold Coast Transit became known as Gold Coast Transit District.

The District was previously a joint powers authority created in 1973 by the Cities of Ojai, Oxnard, Port Hueneme, and San Buenaventura (Ventura) for the purpose of operating a public transportation system within and about western Ventura County. Subsequent to the initial creation of the District, the City of Santa Paula and County of Ventura (the County) were added as participating members. Each of these governments is represented on the District's Board of Directors (the Board).

On October 5, 1994, the City of Santa Paula withdrew from the joint powers authority agreement and surrendered its representation on the Board. Santa Paula's member equity was reallocated to the other members during the fiscal year ended June 30, 1995.

**B. Basis of Accounting, Measurement Focus, and Financial Reporting**

The basic financial statements (i.e., the statement of net position, the statement of activities and changes in net position, and statement of cash flows) report information on all the activities of the primary government. The District accounts for its operations (a) that are financed and operated in a manner similar to private business enterprises – where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

The basic financial statements are reported using the “*economic resources*” measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as all eligibility requirements have been met. Interest associated with the current fiscal period is susceptible to accrual and has been recognized as revenue of the current fiscal period.

Operating revenues are those revenues that are generated from the primary operations of the District. The District reports a measure of operations by presenting the change in net position from operations as *operating income* in the statement of activities and changes in net position. Operating activities are defined by the District as all activities other than financing and investing activities (interest expense and investment income), grants and subsidies, and other infrequently occurring transactions of a non-operating nature. Operating expenses are those expenses that are essential to the primary operations of the District. All other expenses are reported as non-operating expenses.

In accordance with accounting principles generally accepted in the United States of America (U.S. GAAP), the statement of net position reports separate sections for deferred outflows of resources and deferred inflows of resources, when applicable.

**Deferred Outflows of Resources** represent outflows of resources (consumption of net position) that apply to future periods and that, therefore, will not be recognized as an expense until that time.

**Deferred Inflows of Resources** represent inflows of resources (acquisition of net position) that apply to future periods and that, therefore, are not recognized as a revenue until that time.

**NOTE 1 – REPORTING ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
(Continued)

**B. Basis of Accounting, Measurement Focus, and Financial Reporting (Continued)**

The District reports the following funds:

**Operating Fund** accounts for all revenues and other receipts that are not allocated by law or contractual agreements to some other funds. General operating costs and capital improvement costs that are not paid through other funds are paid from this fund.

Local Transportation Funding, Article No. 4 (LTF), received by the County from the State of California and then subsequently distributed to the District and its member entities based on their requested appropriation throughout the fiscal year is also accounted for in the Operating Fund.

Proposition 1B Grant funding, advanced grant funding received by the District from the State of California Proposition 1B funds for the Public Transportation Modernization, Improvement, and Service Enhancement Account (PTMISEA) and the Low Carbon Transit Operations Program (LCTOP) are also accounted for in the Operating Fund.

**C. Use of Estimates**

The preparation of basic financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**D. Cash and Cash Equivalents**

Substantially all the District's cash is invested in interest bearing cash accounts. The District considers all highly liquid investments with initial maturities of three months or less to be cash equivalents.

**E. Investments**

Changes in fair value that occur during a fiscal year are recognized as unrealized gains or losses and reported for that fiscal year. Investment earnings comprise interest earnings, changes in fair value, and any gains or losses realized upon the liquidation or sale of investments.

Governmental Accounting Standards Board (GASB) Statement No. 72, *Fair Value Measurement and Application*, defines fair value, establishes a framework for measuring fair value, and establishes disclosures about fair value measurement. Investments, unless otherwise specified, recorded at fair value on the statement of net position, are categorized based upon the level of judgment associated with the inputs used to measure their fair value. Levels of inputs are as follows:

Level 1 – Inputs are unadjusted, quoted prices for identical assets and liabilities in active markets at the measurement date.

Level 2 – Inputs, other than quoted prices included in Level 1 that are observable for the assets or liabilities through corroboration with market data at the measurement date.

Level 3 – Unobservable inputs that reflect management's best estimate of what market participants would use in pricing the assets or liabilities at the measurement date.

**NOTE 1 – REPORTING ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
(Continued)

**F. Materials and Supplies Inventory**

Materials and supplies inventory consist primarily of bus replacement parts, supplies for vehicle maintenance, tires, and oil. Inventory is valued at cost using a weighted average method. Inventory items are charged to expense at the time that individual items are withdrawn from inventory or consumed. The inventory balance was \$734,829 at June 30, 2022.

**G. Prepaid Items**

Certain payments to vendors reflect costs or deposits applicable to future accounting periods and are recorded as prepaid items in the basic financial statements. The prepaid balance was \$1,482 at June 30, 2022.

**H. Right-To-Use Leased Asset and Right-To-Use Lease Payable**

The primary objective is to enhance the relevance and consistency of information about the governments' leasing activities. The District has established a single model for lease accounting based on the principle that leases are financings of a right-to-use underlying asset. As a lessee, the District is required to recognize a lease liability (payable) and an intangible right-to-use leased asset. At the commencement of a lease, the District initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The leased asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the leased asset is amortized on a straight-line basis over its useful life. The District monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the leased asset and lease payable if certain changes occur that are expected to significantly affect the amount of the lease payable.

**I. Bond Premiums and Issuance Costs**

Premiums are amortized over the respective lives of debt using the straight-line method.

**J. Capital Assets**

Capital assets are stated at cost, net of accumulated depreciation, except for the portions acquired by contribution, which are recorded at fair value at the time received. The capitalization threshold for any reporting capital assets is \$5,000. Depreciation is based on the estimated useful lives of the assets, which range from 3 to 30 years, using the straight-line method.

The estimated useful lives of the assets are as follows:

- Revenue vehicles – fixed route – 12 years
- Facilities – 15 to 30 years
- Equipment and furniture – 3 to 10 years
- Revenue vehicles – paratransit – 4 to 5 years
- Paratransit equipment – 3 to 5 years

**K. Compensated Absences**

District policy is to permit employees to accumulate earned vacation and sick leave up to a defined maximum amount. Accumulated vacation time is accrued at year-end to account for the District's obligation to the employees for the amount owed. Sick leave can be accumulated, but, under District policy, is not paid until retirement, death, or voluntary termination with a minimum of ten years of service. Payment shall be made in an amount of 50% of accrued sick leave upon retirement, death, or voluntary termination of the qualified employee. Accordingly, 50% of the accumulated sick leave for qualified employees is accrued at year-end to account for the District's obligation for the amount owed.

**NOTE 1 – REPORTING ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
(Continued)

**L. Pensions**

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the District's California Public Employees' Retirement System (CalPERS) plan (the Plan) and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by CalPERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with benefit terms. Investments are reported at fair value.

The following timeframes are used for pension reporting:

CalPERS

Valuation date	June 30, 2021
Measurement date	June 30, 2022
Measurement period	July 1, 2021 to June 30, 2022

Gains and losses related to changes in total pension liability and fiduciary net position are recognized in pension expense systematically over time. The first amortized amounts are recognized in pension expense for the year the gain or loss occurs. The remaining amounts are categorized as deferred outflows of resources and deferred inflows of resources related to pensions and are to be recognized in future pension expense. The amortization period differs depending on the source of the gain or loss. The difference between projected and actual earnings is amortized straight-line over 5 years. All other amounts are amortized straight-line over the average expected remaining service lives of all members that are provided with benefits (active, inactive, and retired) as of the beginning of the measurement period.

**M. Other Postemployment Benefits (OPEB)**

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the District's plan (OPEB Plan) and additions to/deductions from the OPEB Plan's fiduciary net position have been determined on the same basis as they are reported by CalPERS. For this purpose, benefit payments are recognized when currently due and payable in accordance with the benefit terms. Investments are reported at fair value. Accounting principles generally accepted in the United States of America require that the reported results must pertain to liability and asset information within certain defined timeframes.

U.S. GAAP requires that the reported results pertain to liability and asset information within certain defined timeframes. For this report, the following timeframes are used:

Valuation Date:	June 30, 2021
Measurement Date:	June 30, 2021
Measurement Period:	July 1, 2020 to June 30, 2021

**N. Grant Funding**

Grants for operating assistance and capital acquisitions are included in their respective non-operating sections of the statement of activities and changes in net position. Grant funds are claimed on a reimbursement basis and receivables for grant funds are recorded as the related obligations are incurred. Grant funds advanced but not yet earned are treated as unearned revenue until the respective obligations these grants were funded for are incurred.



**NOTE 1 – REPORTING ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
(Continued)

**O. Unearned – Local Transportation Funding**

Authorized and received Local Transportation Funds (LTF) that exceed current year expenditure requirements are deferred to future periods.

**P. Non-Operating Revenues**

The District receives LTF under provisions of the State of California's Transportation Development Act of 1971 (TDA). This act provides that a portion of state sales tax proceeds be made available for support and development of public transportation. These funds are generated within the County and are allocated based on annual claims filed by the District and approved by the Ventura County Transportation Commission (VCTC). A portion of these proceeds (at the discretion of the District's Board) may be set aside to fund capital acquisitions and is classified as local transportation funding in the non-operating section of the statement of activities and changes in net position. The remaining portion of local transportation funding is used to subsidize current operations and is also included in the non-operating revenue section of the statement of activities and changes in net position.

Under provisions of the Fixing America's Surface Transportation (FAST) Act, signed into law on December 4, 2015, Federal planning and capital assistance grants (under Section 5307) are made available to local urbanized mass transportation systems on a formula basis. Federal operating and matching grants provided to the District under this act are included in the non-operating revenue section of the statement of activities and changes in net position.

Federal, state, and local operating and capital grants are included in the non-operating revenue section of the statement of activities and changes in net position.

**Q. Net Position**

In the statement of net position, net position is categorized in the following categories:

**Net Investment in Capital Assets** – This amount consists of capital assets, net of accumulated depreciation and reduced by any outstanding debt attributed to the acquisition, construction, or improvement of those assets.

**Restricted Net Position** – This amount consists of net position with constraints placed on its use through external constraints imposed by external creditors, grantors, contributors, or laws or regulations of other governments or constraints imposed by law through constitutional provisions or enabling legislation.

**Unrestricted Net Position** – This amount consists of net position that does not meet the definition of "net investment in capital assets" or "restricted net position."

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources for the purposes intended, then unrestricted resources as they are needed.

**R. Reclassifications**

Certain amounts from the prior year have been reclassified to conform to the current year's presentation.

**NOTE 1 – REPORTING ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
(Continued)

**S. New Pronouncements – Government Accounting Standards Board (GASB)**

During the fiscal year ended June 30, 2022, the District implemented a new pronouncement as follows:

**GASB Statement No. 87 - Leases**

The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. The requirements of this Statement were effective for reporting periods beginning after December 15, 2019. However, **GASB NOTE 1 – REPORTING ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Statement No. 95 postponed its effective date by 18 months due to the COVID-19 pandemic and its effect on the audit/accounting industry. The District adopted the Statement as of July 1, 2021. See Note 18 for the effect of this Statement.

**NOTE 2 – CASH, CASH EQUIVALENTS, AND INVESTMENTS**

Cash and investments as June 30, 2022 are classified in the accompanying financial statements as follows:

Cash and investments	\$ 6,711,921
Restricted - cash and investments	<u>5,416,007</u>
Total cash and investments	<u>\$ 12,127,928</u>

Cash, cash equivalents, and investments as of June 30, 2022 consist of the following:

Cash on hand	\$ 670
Deposits held with financial institutions	1,236,568
Investments	<u>10,890,690</u>
Total cash, cash equivalents, and investments	<u>\$ 12,127,928</u>

**A. Demand Deposits**

The California Government Code requires California banks and savings and loan associations to secure an entity's deposits by pledging government securities with a value of 110% of an entity's deposits. California law also allows financial institutions to secure entity deposits by pledging first trust deed mortgage notes having a value of 150% of an entity's total deposits. The entity's Treasurer may waive the collateral requirement for deposits which are fully insured up to \$250,000 by the Federal Deposit Insurance Corporation (FDIC).

The collateral for deposits in federal and state-chartered banks is held in safekeeping by an authorized agent of depository recognized by the State of California Department of Banking. The collateral for deposits with savings and loan associations is generally held in safekeeping by the Federal Home Loan Bank in San Francisco, California, as an agent of depository. These securities are physically held in an undivided pool for all California public agency depositors. Under Government Code Section 53655, the placement of securities by a bank or savings and loan association with an agent of depositor has the effect of perfecting the security interest in the name of the local governmental agency. Accordingly, all collateral held by California agents of depository are held for, and in the name of, the local government.

**NOTE 2 – CASH, CASH EQUIVALENTS, AND INVESTMENTS** (Continued)

**B. Custodial Credit Risk**

The custodial credit risk for *deposits* is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or collateral securities that are in the possession of an outside party. The District's investment policy requires that collateral be held by an independent third party with whom the District has a current custodial agreement.

The custodial credit risk for *investments* is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The District's investment policy requires that all security transactions are conducted on a delivery-versus-payment (DVP) method and that all securities are held by a qualified, third-party custodian, as evidenced by safekeeping receipts. The trust department of the District's bank may act as third-party custodian, provided that the custodian agreement is separate from the banking agreement. With respect to investments, custodial credit risk applies only to direct investments in marketable securities. Custodial credit risk does not apply to a local government's indirect investment in securities through the use of mutual funds or government investment pools, such as Local Agency Investment Fund (LAIF) and Ventura County Pooled Investment Fund (VCPIF).

As of June 30, 2022, none of the District's deposits and investments were exposed to disclosable custodial credit risk.

**C. Investments**

The District's investments as of June 30, 2022, are as follows:

Investment Type	Measurement Input	Credit Rating	Fair Value	Remaining Maturity in (Months) 12 Months or Less
LAIF	Uncategorized	N/A	\$ 99,653	\$ 99,653
Money market accounts held with financial institutions	Level 2	AAA	4,965,560	4,965,560
Money market accounts held in trust with debt trustee	Level 2	AAA	2,505,038	2,505,038
VCPIF - restricted	Level 2	AAAF/S-1+	2,910,969	2,910,969
Total			<u>\$ 10,481,220</u>	<u>\$ 10,481,220</u>

**D. Authorized Investments and Investment Policy**

The District has adopted an investment policy directing the Fiscal Officer to deposit funds in financial institutions. Investments are to be made in the following areas:

- External Investment Pools:
  - LAIF
  - VCPIF
- Non-negotiable certificates of deposit
- Governmental agency securities

**E. Investment in California Local Agency Investment Fund (LAIF)**

The District is a voluntary participant in LAIF which is regulated by California Government Code Section 16429 under the oversight of the Treasurer of the State of California. The fair value of the District's investment in this pool is reported in the accompanying basic financial statements at amounts based upon the District's pro-rata share of the fair value provided by LAIF for the entire LAIF portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis. Further information about LAIF is available on the California State Controller's website: <https://www.treasurer.ca.gov/pmia-laif/laif.asp>.

## **NOTE 2 – CASH, CASH EQUIVALENTS, AND INVESTMENTS** (Continued)

### **E. Investment in California Local Agency Investment Fund (LAIF)** (continued)

The District's investments with LAIF at June 30, 2022 included a portion of the pool funds invested in Structured Notes and Asset-Backed Securities:

**Structured Notes:** debt securities (other than asset-backed securities) whose cash flow characteristics (coupon rate, redemption amount, or stated maturity) depend upon one or more indices and/or that have embedded forwards or options.

**Asset-Backed Securities:** generally, mortgage-backed securities that entitle their purchasers to receive a share of the cash flows from a pool of assets such as principal and interest repayments from a pool of mortgages (for example, Collateralized Mortgage Obligations) or credit card receivables.

The District had \$99,653 invested in LAIF, which had invested 0.75% of the pooled investment funds as of June 30, 2022, in structured notes and medium-term asset-backed securities. The LAIF fair value factor of 0.987125414 was used to calculate the fair value of the investments in LAIF as of June 30, 2022.

### **F. Ventura County Pooled Investment Fund (VCPIF)**

The District is a voluntary participant in the VCPIF and the District determines the amount and term of its investment. The County Treasurer makes investments in accordance with a Statement of Investment Policy reviewed and approved annually by the Board of Supervisors. The Treasury Investment Oversight Committee comprised of the County Treasurer, a representative of the Board of Supervisors, the County Investment Manager, a representative of the County Superintendent of Schools, and other Treasury Department support staff meets semi-annually to review the activities of the Treasurer and provide a report to the Board of Supervisors. Further information about the VCPIF is available on the County Treasurer-Tax Collector's website: [www.ventura.org/ttc/](http://www.ventura.org/ttc/).

The County's Treasurer has indicated to the District that as of June 30, 2022 the value of the County's portfolio was approximately \$3.72 billion. As of June 30, 2022, the District has investment in the VCPIF \$2,910,969. The VCPIF fair value factor of 0.9834 was used to calculate the fair value of the investments in VCPIF as of June 30, 2022.

### **G. Fair Value Measurement Input**

The District categorizes its fair value measurement inputs within the fair value hierarchy established by U.S. GAAP. The District has presented its measurement inputs as noted in the table above.

### **H. Credit Risk**

Credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. As of June 30, 2022, the District's investment in the LAIF was not rated as noted in the table above.

### **I. Interest Rate Risk**

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The District's investment policy follows the California Government Code as it relates to limits on investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates. The District has elected to use the segmented time distribution method of disclosure for the maturities of its investments as related to interest rate risk as noted in the table above.

**NOTE 2 – CASH, CASH EQUIVALENTS, AND INVESTMENTS** (Continued)**J. Concentration of Credit Risk**

The District's investment policy contains no limitations on the amount that can be invested in any one governmental agency or non-governmental issuer beyond that stipulated by the California Government Code. There were no investments in any one governmental or non-governmental issuer that represented 5% or more of the District's total investments except for those in LAIF or the VCIPIF.

**NOTE 3 – RESTRICTED ASSETS**

Restricted assets as June 30, 2022 were classified in the accompanying basic financial statements as follows:

Restricted - cash and investments	<u>\$ 5,416,007</u>
Total restricted assets	<u><u>\$ 5,416,007</u></u>

Restricted assets as of June 30, 2022 consisted of the following:

Proceeds from debt issuance	\$ 2,505,038
Ventura County pooled investment fund	<u>2,910,969</u>
Total restricted assets	<u><u>\$ 5,416,007</u></u>

**NOTE 4 – CAPITAL ASSETS**

Summary of change in capital assets for the year ended June 30, 2022 was as follows:

	<u>Balance July 1, 2021</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2022</u>
Capital assets, not being depreciated:				
Land	\$ 8,981,061	\$ -	\$ -	\$ 8,981,061
Construction in Progress	-	<u>38,297</u>	-	<u>38,297</u>
Total capital assets not being depreciated	<u>8,981,061</u>	<u>38,297</u>	<u>-</u>	<u>9,019,358</u>
Capital assets, being depreciated:				
Buildings and improvements	50,299,775	-	(6,479,950)	43,819,825
Vehicles and equipment	<u>39,593,598</u>	<u>3,799,955</u>	<u>(587,480)</u>	<u>42,806,073</u>
Total capital assets being depreciated	<u>89,893,373</u>	<u>3,799,955</u>	<u>(7,067,430)</u>	<u>86,625,898</u>
Less accumulated depreciation for:				
Buildings and improvements	(8,962,989)	(1,211,349)	6,453,642	(3,720,696)
Vehicles and equipment	<u>(26,529,408)</u>	<u>(2,182,349)</u>	<u>521,067</u>	<u>(28,190,690)</u>
Total accumulated depreciation	<u>(35,492,397)</u>	<u>(3,393,698)</u>	<u>6,974,709</u>	<u>(31,911,386)</u>
Total capital assets being depreciated, net	<u>54,400,976</u>	<u>406,257</u>	<u>(92,721)</u>	<u>54,714,512</u>
Capital assets, net	<u><u>\$ 63,382,037</u></u>	<u><u>\$ 444,554</u></u>	<u><u>\$ (92,721)</u></u>	<u><u>\$ 63,733,870</u></u>

Depreciation expense for the year ended June 30, 2022 was \$3,393,698.

**NOTE 5 - RIGHT-TO-USE LEASE ASSET AND RIGHT-TO-USE LEASE LIABILITY**

Changes in right-to-use lease asset for fiscal year ending June 30, 2022 was as follows:

Description	Balance July 1, 2021	Additions	Deletions	Balance June 30, 2022
Right-to-use leased assets:				
Buildings and improvements	\$ 65,587	\$ -	\$ -	\$ 65,587
Accumulated amortization:				
Buildings and improvements	-	(16,255)	-	(16,255)
Total right-to-use leased asset, net	\$ 65,587	\$ (16,255)	\$ -	\$ 49,332

Changes in right-to-use lease payable for fiscal year ending June 30, 2022 was as follows:

Balance July 1, 2021	Additions	Payments	Balance June 30, 2022	Current Portion	Long-term Portion
\$ 65,587	\$ 18,480	\$ (15,458)	\$ 68,609	\$ 15,812	\$ 52,797

Annual debt service requirements for the right-to-use lease liability are as follows:

Fiscal Year	Principal	Interest	Total
2023	\$ 15,812	\$ 2,281	\$ 18,093
2024	16,628	1,762	18,390
2025	17,640	1,072	18,712
2026	12,615	453	13,068
2027	5,914	53	5,967
Total	68,609	\$ 5,621	\$ 74,230
Current	\$ 15,812		
Long-term	\$ 52,797		

The District is reporting a total right-to-use leased asset, net of \$49,332 and a right-to-use lease payable of \$68,609 for the year ending June 30, 2022. Also, the District is reporting total amortization expense of \$16,255, principal payments of \$15,458 and interest expense of \$2,283 related to the above noted lease.

The lease held by the District does not have an implicit rate of return, therefore the District used their incremental borrowing rate of 4.00% to discount the lease payments to the net present value. In some cases, leases contain termination clauses. In these cases, the clause requires the lessee or lessor to show cause to terminate the lease.

The District's lease is summarized as follows:

GCTD entered into a lease with the City of Oxnard for the Customer Service Center located at 201 E. Fourth Street, Suite 103A on December 6, 2016. The term of the lease is January 1, 2017 – December 31, 2026. The base rent started the term at \$997.14 per month. There is annual rate adjustment beginning in October 2019 equal to the Consumer Price Index (CPI-U) for the Los Angeles-Riverside-Orange County California area as published by the United States Department of Labor, Bureau of Labor Statistics for each twelve (12) month period provided that no annual increase will be greater than three percent (3%).

**NOTE 5 - RIGHT-TO-USE LEASE ASSET AND RIGHT-TO-USE LEASE LIABILITY (continued)**

A second lease with the City of Oxnard for the term of September 1, 2019 – August 31, 2022 for the Bus Operator breakroom at 201 E. Fourth Street, Suite 206B on August 5, 2019. An extension of the lease was executed through August 31, 2025. The base rent at the start of the term was \$468.00 per month. There is annual rate adjustment beginning in October 2019 equal to the Consumer Price Index (CPI-U) for the Los Angeles-Long Beach-Anaheim California area as published by the United States Department of Labor, Bureau of Labor Statistics for each twelve (12) month period provided that no annual increase will be greater than five percent (5%).

**NOTE 6 – ACCOUNTS PAYABLE AND ACCRUED EXPENSES**

Accounts payable and accrued expenses at June 30, 2022 consist of the following amounts:

Accounts payable - vendors	\$ 918,207
Accrued wages and benefits	<u>1,083,368</u>
Total	<u>\$ 2,001,575</u>

**NOTE 7 – UNEARNED – LOCAL TRANSPORTATION FUNDING**

In accordance with TDA statutes and the California Code of Regulations, Title 21, Chapter 3, Subchapter 2, Article 5, Section 6649(b), LTF received for operating assistance in excess of the amount that the District is eligible to receive is recorded as an unearned revenue and is to be recognized as revenue and a reduction of eligible LTF during the following fiscal years.

Unearned – LTF was \$0 for the fiscal year ended June 30, 2022. There was \$495,262 unearned at June 30, 2021 which was recognized in LTF revenues when used during FY 2021-22.

**NOTE 8 – COMPENSATED ABSENCES**

Compensated absences comprise unpaid vacation leave, sick leave, and compensated time off which is accrued as earned. The District's liability for compensated absences is determined annually. Changes in the compensated absences balance for the fiscal year ended June 30, 2022 is as follows:

Balance July 1, 2021	Additions	Deletions	Balance June 30, 2022	Current Balance	Noncurrent Balance
<u>\$ 1,070,475</u>	<u>\$ 594,425</u>	<u>\$ (551,375)</u>	<u>\$ 1,113,525</u>	<u>\$ 914,897</u>	<u>\$ 198,628</u>

**NOTE 9 – CERTIFICATES OF PARTICIPATION**

On March 2, 2017, the District issued Series 2017 Certificates of Participation (2017 COPs) in the par amount of \$22,000,000 for the construction of its new operations and maintenance facility. The District pledged fare box revenues for the repayment of the certificates. The 2017 COPs were issued with coupon interest rates ranging between 4.00% to 5.25% and a net premium on the issuance of \$1,716,093 which is being amortized over the life of the debt service. The 2017 COPs are scheduled to mature on July 1, 2047. Interest payments are due on July 1st and January 1st while principal payments ranging between \$340,000 to \$1,350,000 are due on July 1st each year.

If any Event of Default occurs and is continuing, the Trustee by notice to the District, or the Owners of at least 25% in principal amount of the Certificates by notice to the District and the Trustee (except for an Event of Default as described under clause (c) of Section 8.01 of the Lease Agreement, for which no such notice is required), may declare the principal and accrued interest with respect to the Certificates to be due and payable immediately. Upon a declaration, the principal and accrued interest to the date of the Trustee's declaration of acceleration on the Certificates shall be due and payable. The Trustee may, and

**NOTE 9 – CERTIFICATES OF PARTICIPATION** (Continued)

upon the request of Owners of a majority in principal amount of the Certificates shall, rescind an acceleration and its consequences if all existing Events of Default have been cured or waived, if the rescission would not conflict with any judgment or decree if all payments due the Trustee have been made.

Changes in the certificates of participation balance for the year were as follows:

	Balance June 30, 2021	Reductions	Balance June 30, 2022	Due Within One Year	Due in more than One Year
Certificates of Participation	\$ 20,930,000	\$ (390,000)	\$ 20,540,000	\$ 410,000	\$ 20,130,000
Premium	1,474,826	(54,623)	1,420,203	54,623	1,365,580
Total	<u>\$ 22,404,826</u>	<u>\$ (444,623)</u>	<u>\$ 21,960,203</u>	<u>\$ 464,623</u>	<u>\$ 21,495,580</u>

The certificates of participation payment schedule for amounts due at June 30, 2022 is as follows:

Fiscal Year End	Principal	Interest	Total
2023	\$ 410,000	\$ 970,938	\$ 1,380,938
2024	435,000	949,813	\$ 1,384,813
2025	455,000	929,269	\$ 1,384,269
2026	475,000	909,506	\$ 1,384,506
2027	495,000	887,038	\$ 1,382,038
2028-2032	2,905,000	4,014,156	\$ 10,629,824
2033-2037	3,655,000	3,263,350	\$ 6,918,350
2038-2042	4,540,000	2,587,425	\$ 7,127,425
2043-2047	5,535,000	1,094,250	\$ 6,629,250
2048	<u>1,350,000</u>	<u>33,750</u>	<u>\$ 1,383,750</u>
Total	<u>\$ 20,255,000</u>	<u>\$ 15,639,495</u>	<u>\$ 35,894,495</u>

**NOTE 10 – OPEB**

**A. General Information about the OPEB Plan**

**Plan Description** – The District provides retiree healthcare benefits for employees who retire with CalPERS pension benefits immediately upon retirement from the District. The District’s OPEB Plan is a single-employer plan. Eligible retirees and dependents may elect lifetime coverage through the District’s healthcare plans. The District pays a portion of the cost of health insurance for retirees under any group plan offered by CalPERS, subject to certain restrictions as determined by the District. Retirees pay the portion of premium not paid by the District.

The District has elected to use the entry age normal cost method with unfunded liabilities amortized over 30 years and continues to fund on a pay-as-you-go basis.

**Employees Covered** – As of the June 30, 2021 valuation, the following current and former employees were covered by the benefit terms for the OPEB Plan:

Active employees	189
Inactive employees or beneficiaries currently receiving benefits	17
Inactive employees entitled to but not yet receiving benefit payments	-
	<u>206</u>



**NOTE 10 – OPEB** (Continued)

**A. General Information about the OPEB Plan** (Continued)

**Contributions** – The contribution requirements are established and amended by the District. The contribution is based on pay-as-you-go financing requirements. For the fiscal year ended June 30, 2022 the District contributed \$0 to the California Employers’ Retiree Benefit Trust Fund (CERBT) irrevocable trust and \$27,158 for member expenses as the pay-as-you-go portion, resulting in total payments of \$27,158.

**Net OPEB Liability** – The District’s net OPEB liability was measured as of June 30, 2021, and the total OPEB liability used to calculate the net OPEB liability was the plan fiduciary net position of the CERBT held with CalPERS. The following actuarial methods and assumptions were used:

Valuation date	June 30, 2021
Measurement date	June 30, 2021
Actuarial cost method	Entry age normal
Actuarial assumptions:	
Discount rate	3.50%
Inflation rate	2.50%
Real GDP Per Capital Growth	1.50%
Excess Medical Cost Growth	1.10%
Health Share of GDP Resistance Point	25.00%
Year for Limited Cost Growth to GDP Growth	2075
Trend rate	Various <sup>(1)</sup>
Salary increases	2.80% per annum, in aggregate
Investment rate of return	7.00%
Mortality rate table	See Footnote <sup>(2)</sup>
Retirement rate	See Footnote <sup>(2)</sup>
Termination	See Footnote <sup>(2)</sup>
Spousal election	See Footnote <sup>(3)</sup>
	35% of active employees assumed to elect coverage at retirement
Participation rate	
Medicare eligibility	Age 65

<sup>(1)</sup> The health care trend rates reflect a more recent Getzen Model of Long-Run medical Cost Trends and historical medical inflation data. Medical/prescription drug: from 4.00% for all years to Getzen 2021 table that reflects actual premium increases from 2021 to 2022 followed by 5.75% in 2022 that decreases gradually to an ultimate rate of 4.04% in 2075. PCMHCA minimum contribution: from 4.00% to 4.20% followed by 3.50% for all subsequent years.

<sup>(2)</sup> Derived using CalPERS Experience Study and Review of Actuarial Studies published in November 2021 for Public Agency Miscellaneous members.

<sup>(3)</sup> For future retirees, 50% of male and 20% of female active employees are assumed to elect spousal coverage at retirement. Husbands are assumed to be three years older than wives.

The long-term expected rate of return on OPEB Plan investments was determined using a building block method in which expected future real rates of return (expected returns, net of OPEB Plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

**NOTE 10 – OPEB** (Continued)

**A. General Information about the OPEB Plan** (Continued)

The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Equity	59.00%	4.10%
Debt Securities	25.00%	1.05%
Real Estate Investment Trusts	8.00%	3.54%
Commodities	3.00%	1.79%
Treasury Inflation Protected Securities	5.00%	0.02%
<b>Total</b>	<u>100%</u>	
		<b>7.00%</b>

**Discount Rate** – The discount rate used to measure the total OPEB liability was 3.50 percent. The projection of cash flows used to determine the discount rate assumed that the District’s contributions will be sufficient to fully fund the obligation over a period not to exceed 34 years. Historic 34-year real rates of return for each asset class along with the assumed long-term inflation assumption were used to set the discount rate. The expected investment return was offset by the investment expenses of 13 basis points. Based on those assumptions, the OPEB Plan’s fiduciary net position was projected to be available to make all projected OPEB payments for current active and inactive employees and beneficiaries.

Therefore, the long-term expected rate of return on OPEB Plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

**Changes in the OPEB Liability** – The changes in the net OPEB liability for the OPEB Plan are as follows:

	<u>Increase (Decrease)</u>		
	<u>Total OPEB Liability</u>	<u>OPEB Plan Fiduciary Net Position</u>	<u>Net OPEB Liability/ (Asset)</u>
Balance at June 30, 2020, Measurement Date	\$ 853,577	\$ 683,730	\$ 169,847
Changes in the Year:			
Service Cost	44,855	-	44,855
Interest on the Total OPEB Liability	61,956	188,005	(126,049)
Contribution - Employer	-	27,158	(27,158)
Experience Gains/Losses	123,071	-	123,071
Administrative Expenses	-	(259)	259
Assumption Changes	1,548,465		1,548,465
Benefit Payments	(27,158)	(27,158)	-
Net Changes	<u>1,751,189</u>	<u>187,746</u>	<u>1,563,443</u>
Balance at June 30, 2021, Measurement Date	\$ 2,604,766	\$ 871,476	\$ 1,733,290

**NOTE 10 – OPEB** (Continued)

**A. General Information about the OPEB Plan** (Continued)

**Sensitivity of the Net OPEB Liability to Changes in the Discount Rate** – The following presents the net OPEB liability of the District if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate, for the measurement period ended June 30, 2021:

1% Decrease 2.50%	Current Discount Rate 3.50%	1% Increase 4.50%
\$ 2,181,517	\$ 1,733,290	\$ 1,373,449

**Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rates** – The following presents the net OPEB liability, as well as what the net OPEB liability would be if it were calculated using healthcare cost trend rates that are one percentage point lower or one percentage point higher than the current healthcare cost trend rates as of June 30, 2021:

1% Decrease 2.50%	Current Discount Rate 3.50%	1% Increase 4.50%
\$ 2,181,517	\$ 1,733,290	\$ 1,373,449

**OPEB Plan Fiduciary Net Position** – Detailed information about the OPEB Plan’s fiduciary net position is available in the separately issued CalPERS financial reports.

**Recognition of Deferred Outflows and Deferred Inflows of Resources** – Gains and losses related to changes in total OPEB liability and fiduciary net position are recognized in OPEB expense systematically over time.

Amounts are first recognized in OPEB expense for the year the gain or loss occurs. The remaining amounts are categorized as deferred outflows of resources and deferred inflows of resources related to OPEB and are to be recognized in future OPEB expense.

**OPEB Expense and Deferred Outflows/Inflows of Resources Related to OPEB** – For the fiscal year ended June 30, 2021, the District recognized OPEB expense of \$27,158. As of fiscal year ended June 30, 2022, the District reported deferred outflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
OPEB Contributions Subsequent to Measurement Date	\$ 59,375	\$ -
Investment (Gains)/Losses	-	(96,893)
Experience (Gains)/Losses	116,946	(312,885)
Assumption Changes	1,393,618	-
Total	<u>\$ 1,569,939</u>	<u>\$ (409,778)</u>

## **NOTE 11 – NET PENSION LIABILITY AND THE DEFINED BENEFIT PENSION PLAN**

### **A. General Information about the Pension Plan**

#### ***Plan Description***

The District contributes to CalPERS, an agent multiple-employer public employee defined benefit pension plan. CalPERS acts as a common investment and administrative agent for participating public entities within the State of California. Benefit provisions under the Plan are established by State statute and District resolution. CalPERS issues publicly available reports that include a full description of the pension plan regarding benefit provisions, assumptions, and membership information that can be found on the CalPERS website or may be obtained from their executive office: 400 P Street, Sacramento, CA, 95814. These reports and CalPERS' audited financial statements are publicly available reports that can be obtained at CalPERS' website under Forms and Publications.

#### ***Benefits Provided***

CalPERS provides service retirement and disability benefits, annual cost of living adjustments (COLA), and death benefits to plan members, who must be public employees and beneficiaries. Benefits are based on years of credited service, equal to one year of full-time employment. Members with five years of total service are eligible to retire at age 50 with statutorily reduced benefits. All members are eligible for non-duty disability benefits after 10 years of service. The death benefit is one of the following: the Basic Death Benefit or the Optional Settlement 2W Death Benefit. The COLAs for the plan are applied as specified by the California Public Employees' Retirement Law (PERL).

On September 12, 2012, the California Governor signed the California Public Employees' Pension Reform Act of 2013 (PEPRA) into law. PEPRA took effect January 1, 2013. The new legislation closed the District's CalPERS 2.7% at 55 Risk Pool Retirement Plan to new employee entrants effective December 31, 2012. For employees hired on or after January 1, 2013, who are current members of CalPERS or a reciprocal agency as of December 31, 2012 and have not been separated from service from such agency for more than six months, the retirement benefit is 2.7% at 55 years of age, highest annual average compensation during any consecutive 36-month period (3-year final compensation). For all other employees hired on or after January 1, 2013, the retirement benefit is 2.0% at 62 years of age, 3-year final compensation.

However, California Assembly Bill (AB) 1222 (Chapter 527, Statutes 2013) was signed by Governor Brown on Friday, October 4, 2013. This bill exempted California transit employees of public employers from all of the provisions of PEPRA, until January 1, 2015, or until a court determined that the provisions of PEPRA do not violate specified federal transit labor laws, whichever is sooner. This legislation allowed for a PEPRA exemption for eligible transit employees from public agencies subject to Section 13(c) of the Federal Transit Act.

The eventual decision in the State of California v. United States Department of Labor (E.D. Cal. Dec. 30, 2014, Civ. No. 2:13-cv-2069 KJM DAD) ended the exemption from PEPRA for transit workers resulting from AB 1222 (codified in Government Code Section 7522.02, subsection (a)(3)).

In its December 30, 2014 decision, the court concluded that the U.S. Department of Labor erred in determining that PEPRA prevented certification under Section 13(c) of the Uniform Mass Transportation Act. Under Section 7522.02(a)(3)(A), the court's decision triggers the end of the exemption.

All transit employees with appointments starting on or after January 1, 2013 through December 29, 2014, were to retain their classic retirement benefits for that period of time. CalPERS created new transit employee PEPRA appointments using a December 30, 2014 effective date for those employees. All new members hired on or after December 30, 2014, will be subject to PEPRA retirement benefits.

**NOTE 11 – NET PENSION LIABILITY AND THE DEFINED BENEFIT PENSION PLAN** (Continued)

**A. General Information about the Pension Plans** (Continued)

**Benefits Provided** (Continued)

The District has engaged with CalPERS to administer the following pension plan for its employees (members).

The Plan’s provisions and benefits in effect at June 30, 2021, (Measurement Date) are summarized as follows:

	Miscellaneous Plan	
	Tier 1	Tier 2
	Prior to January 1, 2013	On or after January 1, 2013
Hire Date		
Benefit Formula	2.7% @55	2.0% @62
Benefit Vesting Schedule	5 years service	5 years service
Benefit Payments	monthly for life	monthly for life
Retirement Age	50-55	52-67
Monthly Benefits, as a Percentage of Eligible Compensation	2.0% to 2.7%	1.0% to 2.5%
Required Employee Contribution Rates	8.000%	6.750%
Required Employer Contribution Rates	10.840%	10.840%

**Employees Covered**

At June 30, 2022, the following employees were covered by the benefit terms for the Plan:

Active employees	186
Transferred and terminated employees	208
Retired employees and beneficiaries	134
Total	528

**Contributions**

Section 20814(c) of the PERL requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. The total Plan contributions are determined through CalPERS’ annual actuarial valuation process. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The employer is required to contribute the difference between the actuarially determined rate and the contribution rate of employees.

Employer contribution rates may change if plan contracts are amended. It is the responsibility of the employer to make necessary accounting adjustments to reflect the impact due to any Employer Paid Member Contributions or situations where members are paying a portion of the employer contribution.

As of the fiscal year ended June 30, 2022, the contributions for the Plan were as follows:

Contributions - employer	\$ 2,412,586
Contributions - employee member	889,854
Total	\$ 3,302,440

**NOTE 11 – NET PENSION LIABILITY AND THE DEFINED BENEFIT PENSION PLAN** (Continued)

**B. Net Pension Liability**

***Actuarial Methods and Assumptions Used to Determine Total Pension Liability***

For the measurement period ended June 30, 2021, the total pension liability was determined by rolling forward the June 30, 2020 total pension liability. The June 30, 2021 total pension liability was based on the following actuarial methods and assumptions:

Valuation Date	June 30, 2020
Measurement Date	June 30, 2021
Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions:	
Discount Rate	7.15%
Inflation	2.50%
Salary Increases	Varies by Entry Age and Service <sup>(1)</sup>
Payroll Growth	2.75%
Investment Rate of Return	7.00% <sup>(2)</sup>
Mortality Rate Table	Derived using CalPERS' Membership Data for all Funds <sup>(3)</sup>
Post Retirement Benefit Increase	The lesser of contract COLA or 2.5% until Purchasing Power Protection Allowance floor on purchasing power applies, 2.5% thereafter

<sup>(1)</sup> Depending on age, service, and type of employment.

<sup>(2)</sup> Net of pension plan investment and administrative expenses, including inflation.

<sup>(3)</sup> The mortality table used was developed based on CalPERS-specific data. The probabilities are based on the 2017 CalPERS Experience Study for the period from 1997 to 2015. Pre-retirement and Post-retirement mortality rates include 15 years of projected mortality improvement using 90% of Scale MP-2016 published by the Society of Actuaries.

***Discount Rate***

The discount rate used to measure the total pension liability as of June 30, 2021 was 7.15 percent. The projection of cash flows used to determine the discount rate assumed that contributions from Plan members will be made at the current member contribution rates, actuarially determined. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on Plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. In determining the long-term expected rate of return, both short-term and long-term market return expectations as well as the expected pension fund cash flows were considered. Such cash flows were developed assuming that both members and employers will make their required contributions on time and as scheduled in all future years.

**NOTE 11 – NET PENSION LIABILITY AND THE DEFINED BENEFIT PENSION PLAN** (Continued)

**B. Net Pension Liability** (Continued)

**Discount Rate** (Continued)

The table below reflects long-term expected real rate of return by asset class. The rate of return was calculated using the capital market assumptions applied to determine the discount rate and asset allocation. These geometric rates of return are net of administrative expenses.

Asset Class	New Strategic Allocation	Real Return Years 1 - 10 <sup>(a)</sup>	Real Return Years 11+ <sup>(b)</sup>
Public Equity	50.00%	4.80%	5.98%
Fixed Income	28.00%	1.00%	2.62%
Inflation Assets	0.00%	0.77%	1.81%
Private Equity	8.00%	6.30%	7.23%
Real Assets	13.00%	3.75%	4.93%
Liquidity	1.00%	0.00%	-0.92%
Total	100.00%		

<sup>(a)</sup> An expected inflation of 2.00% used for this period.

<sup>(b)</sup> An expected inflation of 2.92% used for this period.

**C. Changes in the Net Pension Liability**

The following table shows the changes in net pension liability recognized over the year ended June 30, 2021 measurement period.

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
Balance at June 30, 2020 (Valuation Date)	\$ 63,192,210	\$ 48,661,207	\$ 14,531,003
Changes Recognized:			
Service Cost	1,893,647	-	1,893,647
Interest on the Total Pension Liability	4,538,545	-	4,538,545
Assumption Changes	-	-	-
Differences between Actual and Expected Experience	917,859	-	917,859
Contributions - Employer	-	2,412,586	(2,412,586)
Contributions - Employee	-	885,976	(885,976)
Net Investment Income	-	11,033,027	(11,033,027)
Administrative Expense	-	(48,610)	48,610
Benefit Payments, Including Refunds of Employee Contributions	(3,161,478)	(3,161,478)	-
Net Changes	4,188,573	11,121,501	(6,932,928)
Balance at June 30, 2021 (Measurement Date)	\$ 67,380,783	\$ 59,782,708	\$ 7,598,075

**NOTE 11 – NET PENSION LIABILITY AND THE DEFINED BENEFIT PENSION PLAN** (Continued)

**D. Sensitivity of the Net Pension Liability to Changes in the Discount Rate**

The following presents the net pension liability of the Plan, calculated using the discount rate of 7.15%, as well as what the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.15%) or one percentage point higher (8.15%) than the current rate:

Plan's Net Pension Liability/(Asset)		
Discount Rate - 1% (6.15%)	Current Discount Rate (7.15%)	Discount Rate + 1% (8.15%)
\$ 16,483,653	\$ 7,598,075	\$ 245,869

**E. Pension Plan Fiduciary Net Position**

Detailed information about the Plan's fiduciary net position is available in the separately issued CalPERS financial report.

**F. Pension Expense and Deferred Outflows/Inflows of Resources Related to Pensions**

For the year ended June 30, 2022, the District incurred a pension expense of \$919,181 for the Plan. At June 30, 2022, the District reported deferred outflows and deferred inflows of resources related to pensions as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Employer contributions to pension plan made after the measurement date	\$ 2,655,973	\$ -
Difference between projected and actual earnings on pension plan investments	1,102,428	-
Assumption changes	-	-
Net difference between projected and actual experience	-	(5,460,073)
Total	<u>\$ 3,758,401</u>	<u>\$ (5,460,073)</u>

The \$2,655,973 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability, as determined by CalPERS, in the measurement year ended June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Measurement Period Ended June 30	Deferred Outflows/(Inflows) of Resources
2022	\$ (856,363)
2023	(935,088)
2024	(1,078,275)
2025	(1,487,919)
2026	-
Thereafter	-
Total	<u>\$ (4,357,645)</u>



**NOTE 12 – NET INVESTMENT IN CAPITAL ASSETS**

The net investment in capital assets balance consisted of the following balances at June 30, 2022:

Net investment in capital assets:	
Right-to-use leased assets - being amortized, net	\$ 67,812
Capital assets - not being depreciated	9,019,358
Capital assets, net - being depreciated	54,714,511
Right-to-use leased payable - current portion	(15,812)
Right-to-use leased payable - non-current portion	(52,797)
Certificates of participation	<u>(21,960,203)</u>
Total net investment in capital assets	<u>\$ 41,772,869</u>

**NOTE 13 – RESTRICTED NET POSITION**

LTF granted for operating assistance is to be used to purchase new buses, fare boxes, coach equipment, facility and other improvements as part of a service expansion program, and related interest earnings included in restricted net position at June 30, 2022, are as follows:

Amounts held for capital grants	\$ 35,221
Restricted for capital acquisition	<u>2,910,969</u>
	\$ 2,946,190
Restricted for debt service	<u>2,217,143</u>
Total restricted net position	<u>\$ 5,163,333</u>

**NOTE 14 – UNRESTRICTED (DEFICIT) NET POSITION**

As of June 30, 2022, the District has an unrestricted net position deficit of \$663,860. Due to the nature of the deficit from the net pension liability of \$7,598,074, the District will continue to make its annual required contributions to CalPERS and annually review its outstanding net pension obligation funding requirements for future periods to reduce the deficit net position.

**NOTE 15 – STATE TRANSIT ASSISTANCE (STA) FUNDING**

STA funding comes from the Public Transportation Act (PTA) which derives its revenue from the state sales tax on gasoline. These funds are designated as discretionary or formula. The former is appropriated by the legislature. The latter is a formula based upon population and fares generated. The District utilizes STA funding to fund a combination of operations and capital asset purchases.

STA funding received by the District for FY2021-22 to fund operations was \$300,300. There was \$59,738 of STA funding receivable recognized in due from other governmental agencies at June 30, 2022.

**NOTE 16 – OTHER STATE ASSISTANCE**

**A. Proposition 1B Grant (Prop. 1B)**

The California Public Transportation Modernization, Improvement, and Service Enhancement Account (PTMISEA), approved by the voters as Proposition 1B (Prop. 1B) in November 2006, authorized the issuance of \$19.9 billion in general obligation bonds for the purpose of improving highway safety, traffic reduction, air quality, and port security. The District utilizes this funding for various operating and capital asset projects.

**NOTE 16 – OTHER STATE ASSISTANCE (Continued)****B. Public Transportation Modernization, Improvement, and Service Enhancement Account**

In November 2006, California voters passed a bond measure enacting the Highway Safety, Traffic Reduction, Air Quality, and Port Security Bond Act of 2006. Of the \$19.925 billion of state general obligation bonds authorized, \$4 billion was set aside by the State as instructed by statute as the PTMISEA. These funds are available to the California Department of Transportation for intercity rail projects and to transit operators in California for rehabilitation, safety, or modernization improvements; capital service enhancements or expansions; new capital projects; bus rapid transit improvements; or for rolling stock procurement, rehabilitation, or replacement. The District utilizes this funding for various operating capital asset projects.

**C. Low Carbon Transit Operations Program (LCTOP)**

LCTOP is one of several programs that are part of the Transit, Affordable Housing, and Sustainable Communities Program established by the California Legislature in 2014 by Senate Bill 862. The LCTOP was created to provide operating and capital assistance for transit agencies to reduce greenhouse gas emission and improve mobility, with a priority on serving disadvantaged communities. Approved projects in LCTOP will support new or expanded bus or rail services, expand intermodal transit facilities, and may include equipment acquisition, fueling, maintenance, and other costs to operate those services or facilities, with each project reducing greenhouse gas emissions. Senate Bill 862 continuously appropriates five percent of the annual auction proceeds in the Greenhouse Gas Reduction Fund for LCTOP, beginning in fiscal year 2015-16. The District requested and received funding for a project in the year ended June 30, 2022.

**D. State of Good Repair (SGR)**

The Road Repair and Accountability Act of 2017, Senate Bill (SB) 1 (Chapter 5, Statutes of 2017), signed by the Governor on April 28, 2017, includes a program that will provide additional revenues for transit infrastructure repair and service improvements. SGR funding received by the District for FY 2021-22 was \$ 43,820 and was used for engine replacements. There was \$7,369 SGR funding recognized as due from other governmental agencies at June 30, 2022.

Other State Assistance received and utilized for the fiscal year ended June 30, 2022, was as follows:

	Prop. 1B Grant	PTMISEA	LCTOP	Total
Beginning net position - July 1, 2021	\$ 177,718	\$ 22,379	\$ 74,229	\$ 274,326
Proceeds received	-	-	333,837	333,837
Capital assets program purchases:				
Replacement buses/engines	(177,718)	(22,471)	-	(200,189)
Fare Support - Token Transit	-	-	(372,884)	(372,884)
Total capital asset program purchases	(177,718)	(22,471)	(372,884)	(573,073)
Investment earnings allocated	-	92	39	131
Change in net position	(177,718)	(22,379)	(39,008)	(239,105)
Ending net position - June 30, 2022	\$ -	\$ -	\$ 35,221	\$ 35,221

**NOTE 17 – DEFERRED COMPENSATION SAVINGS PLAN**

For the benefit of its employees, the District participates in three 457 Deferred Compensation Programs (Programs). The purpose of these Programs is to provide deferred compensation for public employees that elect to participate in the Programs. Generally, eligible employees may defer receipt of a portion of their salary until termination, retirement, death, or unforeseeable emergency. Until the funds are paid or otherwise made available to the employee, the employee is not obligated to report the deferred salary for income tax purposes.

Federal law requires deferred compensation assets to be held in trust for the exclusive benefit of the participants. Accordingly, the District is in compliance with this legislation. Therefore, these assets are not the legal property of the District and are not subject to claims of the District's general creditors. The three program trustees are Nationwide, MissionSquare, and Empower.

The District has implemented GASB Statement No. 32, *Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*. Since the District has little administrative involvement and does not perform the investing function for these Programs, the assets and related liabilities are not presented in the accompanying basic financial statements.

**NOTE 18 – RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District has purchased various insurance policies to manage the potential liabilities that may occur from the previously named sources.

The District participates in the California Transit Indemnity Pool (CalTIP), a joint powers agency created to provide liability and physical damage insurance to its members through an insurance pool. The District holds property insurance and general and automotive liability with CalTIP up to \$25 million on liability with a \$25,000 self-insurance retention.

The District purchases blanket insurance coverage limits from commercial brokers as follows:

Buildings and structures	\$	23,347,611
Business and property	\$	6,145,000
Boiler and machinery	\$	1,310,000
Earthquake property	\$	27,427,000

The District's employee practices liability insurance coverage is \$2.0 million and handled through Navigators Insurance. Also, the District participates in the California State Association of Counties Excess Insurance Authority (CSAC-EIA), a joint powers agency created to provide workers' compensation insurance to its members through a risk retention insurance pool. The District holds workers' compensation insurance coverage with CSAC-EIA up to statutory limits. Some of the above insurance policies are subject to various deductibles.

Settled claims have not exceeded any of the coverage amounts in any of the last five fiscal years and there were no reductions in the District's insurance coverage during those years. Liabilities are recorded when it is probable that a loss has been incurred and the amount of the loss can be reasonably estimated net of the respective insurance coverage. Liabilities include an amount for claims that have been incurred but not reported (IBNR).

## **NOTE 19 – COMMITMENTS**

### **A. Excluded Leases – Short-Term Leases and De Minimis Leases**

The District does not recognize a lease receivable and a deferred inflow of resources for short-term leases. Short-term leases are certain leases that have a maximum possible term under the lease contract of 12-months (or less), including any options to extend, regardless of their probability of being exercised.

Also, *de minimis* lessor or lessee leases are certain leases (i.e., room rental, copiers, printers, postage machines) the regardless of their lease contract period are *de minimis* with regards to their aggregate total dollar amount to the financial statements as a whole.

### **B. Litigation**

In the ordinary course of operations, the District is subject to claims and litigation from outside parties. After consultation with legal counsel, the District believes the ultimate outcome of such matters, if any, will not materially affect its financial condition.

### **C. Grant Funding**

Grant funds received by the District are subject to review by the grantor agencies. Such audit could lead to requests for reimbursements to the grantor agencies for expenditures disallowed under terms of the grant. The management of the District believes that such disallowances, if any, would not be significant.

### **D. Operating Fare Revenue Ratio**

The District is required to maintain a ratio of fares to operating costs of at least 20% for either the combined service of fixed route and paratransit service or meeting the goals separately (i.e., 20% for fixed route, 10% for paratransit service, to continue to be eligible for LTF. For the fiscal year ended June 30, 2022, the District was not required to meet the minimum fare box recovery requirement due to the COVID-19 pandemic suspension of this regulation. The District met the minimum fixed route and paratransit ratios with 48.77% fixed route and 64.5% paratransit, with a combined fare box recovery ratio of 46.31%.

## **NOTE 20 – SUBSEQUENT EVENTS**

Subsequent events have been evaluated through March 30, 2023, the date these basic financial statements were available to be issued.

On March 11, 2020, the World Health Organization declared the outbreak of a coronavirus (COVID-19) pandemic. In response, the County, followed by the Governor of California, issued a Shelter at Home order effective March 19, 2020, requiring certain non-essential businesses to temporarily close to the public. At the current time, management is unable to quantify the potential effects of this pandemic on its future financial statements.

**REQUIRED SUPPLEMENTARY INFORMATION  
(UNAUDITED)**

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**GOLD COAST TRANSIT DISTRICT  
REQUIRED SUPPLEMENTARY INFORMATION  
AN AGENT MULTIPLE-EMPLOYER DEFINED BENEFIT PENSION PLAN  
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS  
FOR THE LAST EIGHT YEARS ENDED JUNE 30, 2022**

Measurement Period	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15
<b>Total Pension Liability</b>								
Service Cost	\$ 2,159,296	\$ 1,893,647	\$ 1,882,223	\$ 1,878,369	\$ 1,830,138	\$ 1,829,423	\$ 1,569,279	\$ 1,569,756
Interest on Total Pension Liability	4,699,885	4,538,545	4,245,655	3,988,180	3,701,748	3,498,403	3,299,586	3,107,585
Differences between Expected and Actual Experience	(1,111,456)	917,859	348,824	856,414	131,794	5,749	(243,014)	(621,259)
Changes in Assumptions	2,377,097	-	-	-	(344,098)	2,867,527	-	(742,987)
Benefit Payments, Including Refunds of Employee Contributions	(3,223,633)	(3,161,478)	(2,748,719)	(2,483,737)	(2,329,043)	(2,214,742)	(1,935,932)	(1,912,604)
Net Change in Total Pension Liability	4,901,189	4,188,573	3,727,983	4,239,226	2,990,539	5,986,360	2,689,919	1,400,491
Total Pension Liability - Beginning	\$ 67,380,783	\$ 63,192,210	59,464,227	55,225,001	52,234,462	46,248,102	43,558,183	42,157,692
Total Pension Liability - Ending (a)	<u>\$ 72,281,972</u>	<u>\$ 67,380,783</u>	<u>\$ 63,192,210</u>	<u>\$ 59,464,227</u>	<u>\$ 55,225,001</u>	<u>\$ 52,234,462</u>	<u>\$ 46,248,102</u>	<u>\$ 43,558,183</u>
<b>Plan Fiduciary Net Position</b>								
Contributions - Employer	\$ 2,498,252	\$ 2,412,586	\$ 2,113,162	\$ 1,899,815	\$ 1,721,226	\$ 1,635,904	\$ 1,585,400	\$ 1,301,520
Contributions - Employee	822,236	885,976	797,278	798,356	786,067	722,714	731,597	660,103
Net Plan to Plan Resource Movement	-	-	-	-	(100)	-	-	-
Net Investment Income	(4,521,405)	11,033,027	2,311,088	2,865,566	3,391,187	4,019,509	171,677	782,090
Benefit Payments, including Refunds of Employee Contributions	(3,223,633)	(3,161,478)	(2,748,719)	(2,483,737)	(2,329,043)	(2,214,742)	(1,935,932)	(1,912,604)
Administrative Expenses	(37,241)	(48,610)	(65,206)	(30,832)	(62,043)	(52,715)	(21,436)	(39,582)
Other Miscellaneous Income/(Expense)	-	-	-	100	(117,820)	-	-	-
Net Change in Plan Fiduciary Net Position	(4,461,791)	11,121,501	2,407,603	3,049,268	3,389,474	4,110,670	531,306	791,527
Plan Fiduciary Net Position - Beginning	\$ 59,782,708	\$ 48,661,207	46,253,604	43,204,336	39,814,862	35,704,192	35,172,886	34,381,359
Plan Fiduciary Net Position - Ending (b)	<u>\$ 55,320,917</u>	<u>\$ 59,782,708</u>	<u>\$ 48,661,207</u>	<u>\$ 46,253,604</u>	<u>\$ 43,204,336</u>	<u>\$ 39,814,862</u>	<u>\$ 35,704,192</u>	<u>\$ 35,172,886</u>
Net Pension Liability - Ending [(a) - (b)]	<u>\$ 16,961,055</u>	<u>\$ 7,598,075</u>	<u>\$ 14,531,003</u>	<u>\$ 13,210,623</u>	<u>\$ 12,020,665</u>	<u>\$ 12,419,600</u>	<u>\$ 10,543,910</u>	<u>\$ 8,385,297</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	76.53%	88.72%	77.01%	77.78%	78.23%	76.22%	77.20%	80.75%
Covered Payroll	\$ 11,275,697	\$ 10,920,689	\$ 10,628,408	\$ 10,384,621	\$ 10,177,043	\$ 9,898,406	\$ 9,268,128	\$ 8,714,571
Net Pension Liability as a Percentage of Covered Payroll	150.42%	69.58%	136.72%	127.21%	118.12%	125.47%	113.77%	96.22%

**Notes to Schedule:**

**Benefit changes.** Since 2014 there were no benefit changes. The figures above do not include any liability impact that may have resulted from plan changes which occurred after June 30, 2014.

**Changes in assumptions.** Effective with the June 30, 2021 valuation date (2022 measurement date), the accounting discount rate was reduced from 7.15% to 6.90%. In determining the long-term expected rate of return, CalPERS took into account long-term market return expectations as well as the expected pension fund cash flows. Projected returns for all asset classes are estimated, combined with risk estimates, and are used to project compound (geometric) returns over the long term. The discount rate used to discount liabilities was informed by the long-term projected portfolio return. In addition, demographic assumptions and the inflation rate assumption were changed in accordance with the 2021 CalPERS Experience Study and Review of Actuarial Assumptions. The accounting discount rate was 7.15% for measurement dates 2017 through 2021, 7.65% for measurement dates 2015 through 2016, and 7.50% for measurement date 2014.

**GOLD COAST TRANSIT DISTRICT  
REQUIRED SUPPLEMENTARY INFORMATION  
AN AGENT MULTIPLE-EMPLOYER DEFINED BENEFIT PENSION PLAN  
SCHEDULE OF CONTRIBUTIONS – PENSION PLAN  
FOR THE LAST EIGHT YEARS ENDED JUNE 30, 2022**

	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15
Actuarially Determined Contributions	\$ 2,498,252	\$ 2,412,586	\$ 2,113,162	\$ 1,899,815	\$ 1,721,225	\$ 1,653,604	\$ 1,585,400	\$ 1,301,199
Contributions in Relation to the Actuarially Determined Contributions	(2,498,252)	(2,412,586)	(2,113,162)	(1,899,815)	(1,721,225)	(1,653,604)	(1,585,400)	(1,301,199)
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Payroll	\$ 10,920,689	\$ 10,628,408	\$ 10,384,621	\$ 10,177,043	\$ 9,898,406	\$ 10,040,567	\$ 9,268,128	\$ 8,714,571
Contributions as a Percentage of Covered Payroll	22.88%	22.70%	20.35%	18.67%	17.39%	16.47%	17.11%	14.93%



**GOLD COAST TRANSIT DISTRICT  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF CHANGES IN THE NET OTHER  
POSTEMPLOYMENT BENEFITS (OPEB) LIABILITY AND RELATED RATIOS  
FOR THE MEASUREMENT PERIOD ENDED JUNE 30, 2021**

	Measurement Period June 30,			
	2021	2020	2019	2018
<b>Total OPEB Liability</b>				
Total OPEB Liability Beginning	\$ 853,577	\$ 772,836	\$ 1,063,500	\$ 960,816
Changes in the Year:				
Service Cost	44,855	43,130	54,778	53,312
Interest on the Total OPEB Liability	61,956	54,999	75,574	68,455
Experience Gains/Losses	123,071	7,230	(398,490)	-
Changes of assumptions or other inputs	1,548,465	-	-	-
Benefit Payments	(27,158)	(24,618)	(22,526)	(19,083)
Net Changes	1,751,189	80,741	(290,664)	102,684
Total OPEB Liability Ending (a)	<u>\$ 2,604,766</u>	<u>\$ 853,577</u>	<u>\$ 772,836</u>	<u>\$ 1,063,500</u>
<b>Plan Fiduciary Net Position</b>				
Plan Fiduciary Net Position Beginning	\$ 683,730	\$ 660,703	\$ 622,413	\$ 514,825
Changes in the Year:				
Contribution - Employer	27,158	24,618	21,218	86,292
Net Investment Income	188,005	23,350	43,564	38,357
Investment Gains/Losses	-	-	(5,141)	2,789
Administrative Expenses	(259)	(323)	(133)	(957)
Benefit Payments	(27,158)	(24,618)	(21,218)	(19,083)
Other	-	-	-	190
Net Changes	187,746	23,027	38,290	107,588
Plan Fiduciary Net Position Ending (b)	<u>\$ 871,476</u>	<u>\$ 683,730</u>	<u>\$ 660,703</u>	<u>\$ 622,413</u>
Net OPEB Liability ending [(a) - (b)]	<u>\$ 1,733,290</u>	<u>\$ 169,847</u>	<u>\$ 112,133</u>	<u>\$ 441,087</u>
Plan fiduciary net position as a percentage of the total OPEB liability	33.46%	80.10%	85.49%	58.52%
Covered Payroll	\$ 10,920,689	\$ 10,628,408	\$ 10,384,621	\$ 10,244,305
Net OPEB liability as a percentage of covered payroll	15.87%	1.60%	1.08%	4.31%

**Notes to the Schedule:**

Historical information is required only for measurement periods for which GASB Statement No. 75 is applicable. Future years' information will be displayed up to 10 years as information becomes available.

**SUPPLEMENTARY INFORMATION**

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**GOLD COAST TRANSIT DISTRICT  
SCHEDULE OF CHANGES IN LOCAL TRANSPORTATION  
FUNDING ACTIVITY OF THE DISTRICT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

		Cash and Investments Restricted Balance
Local Transportation Funding		
Beginning balance:		
Liability:		
Unearned local transportation funding - June 30, 2021	\$ 495,262	
Net position:		
Restricted for capital acquisitions - June 30, 2021	3,350,038	
Total beginning balance	\$ 3,845,300	\$ 3,845,300
Current year operating revenue:		
Local transportation funding	\$ 12,959,174	
Member agency refunding of prior years unspent distributions	170,031	
Fiscal year 2019-2020 unearned local transportation funding portion recognized as revenue	495,262	(495,262)
Fiscal Year 2021-2022 local transportation funds revenue recognized	\$ 13,624,467	
Current year capital revenue:		
Local capital grants - interest earnings	\$ 11,586	
Local capital grants - market valuation of investment	(49,110)	
Fiscal year 2021-2022 local capital grants revenue recognized	\$ (37,524)	(37,524)
Current year operating uses and capital acquisitions:		
Operations - current year unused local transportation funds	(60,972)	60,972
Capital acquisitions - current year use of local transportation funds	462,517	(462,517)
Current year change in net position		(439,069)
Total ending balance		\$ 2,910,969
Ending balance:		
Liability:		
Unearned local transportation funding - June 30, 2022	\$ -	
Net position:		
Restricted for capital acquisitions - June 30, 2022	2,910,969	
Total ending balance	\$ 2,910,969	\$ 2,910,969

**STATISTICAL SECTION  
(UNAUDITED)**

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**GOLD COAST TRANSIT DISTRICT  
FINANCIAL RATIOS  
JUNE 30, 2016 TO JUNE 30, 2022**

**Current Ratio:**

Measures the District's ability to meet current commitments by dividing current assets by current liabilities.

			Ratio
2022	Current Assets	\$ 12,529,170	3.22:1
	Current Liabilities	\$ 3,887,501	
2021	Current Assets	\$ 12,445,955	3.01:1
	Current Liabilities	\$ 4,130,059	
2020	Current Assets	\$ 13,528,315	2.51:1
	Current Liabilities	\$ 5,382,388	
2019	Current Assets	\$ 7,084,673	1.17:1
	Current Liabilities	\$ 6,046,565	
2018	Current Assets	\$ 8,364,115	0.61:1
	Current Liabilities	\$ 13,600,652	
2017	Current Assets	\$ 9,882,036	0.99:1
	Current Liabilities	\$ 9,983,839	
2016	Current Assets	\$ 11,335,824	1.09:1
	Current Liabilities	\$ 10,432,628	

**Quick Ratio:**

This variation of the current ratio is an indicator of the District's liquidity by including only those current assets that could be converted readily to cash and receivables due within 30 days.

			Ratio
2022	Cash and Cash Equivalents Plus	\$ 6,711,921	1.84:1
	Receivables Within 30 Days	\$ 427,750	
	Current Liabilities	\$ 3,887,501	
2021	Cash and Cash Equivalents Plus	\$ 9,214,791	2.86:1
	Receivables Within 30 Days	\$ 2,612,931	
	Current Liabilities	\$ 4,130,059	
2020	Cash and Cash Equivalents Plus	\$ 4,537,523	2.40:1
	Receivables Within 30 Days	\$ 8,377,011	
	Current Liabilities	\$ 5,382,388	
2019	Cash and Cash Equivalents Plus	\$ 3,777,364	0.90:1
	Receivables Within 30 Days	\$ 2,604,119	
	Current Liabilities	\$ 7,084,673	
2018	Cash and Cash Equivalents Plus	\$ 7,125,279	0.57:1
	Receivables Within 30 Days	\$ 646,912	
	Current Liabilities	\$ 13,600,652	
2017	Cash and Cash Equivalents Plus	\$ 5,378,788	0.93:1
	Receivables Within 30 Days	\$ 3,923,512	
	Current Liabilities	\$ 9,983,839	
2016	Cash and Cash Equivalents Plus	\$ 5,856,275	1.02:1
	Receivables Within 30 Days	\$ 4,755,284	
	Current Liabilities	\$ 10,432,628	

**GOLD COAST TRANSIT DISTRICT  
FINANCIAL RATIOS  
JUNE 30, 2016 TO JUNE 30, 2022**

**Debt Ratio:**

Reflects the long-term solvency risk, in assessing the District's financial capacity to meet long-term debts and similar obligations, by dividing total liabilities by total assets.

			<u>Ratio</u>
2022	Total Liabilities	\$ 34,965,870	42.77%
	Total Assets	\$ 81,746,859	
2021	Total Liabilities	\$ 40,979,982	50.13%
	Total Assets	\$ 81,750,719	
2020	Total Liabilities	\$ 41,595,375	49.14%
	Total Assets	\$ 84,639,142	
2019	Total Liabilities	\$ 41,786,433	53.64%
	Total Assets	\$ 77,896,448	
2018	Total Liabilities	\$ 50,278,180	58.79%
	Total Assets	\$ 85,524,381	
2017	Total Liabilities	\$ 44,616,846	61.33%
	Total Assets	\$ 72,743,765	
2016	Total Liabilities	\$ 19,198,398	43.28%
	Total Assets	\$ 44,362,326	



**GOLD COAST TRANSIT DISTRICT  
REVENUES AND EXPENSES – TEN YEAR COMPARISON  
FISCAL YEARS 2013 TO 2022**

	<u>FY 2013</u>	<u>FY 2014</u>	<u>FY 2015</u>	<u>FY 2016</u>	<u>FY 2017</u>
Operations:					
Passenger Fares	\$ 3,148,100	\$ 3,714,914	\$ 4,022,983	\$ 3,369,769	\$ 3,482,127
Operating Expenses	(16,642,267)	(18,531,482)	(19,381,448)	(20,547,884)	(22,113,345)
Depreciation Expense	(2,924,100)	(2,519,756)	(2,405,787)	(2,843,634)	(2,919,180)
Operating Loss	<u>(16,418,267)</u>	<u>(17,336,324)</u>	<u>(17,764,252)</u>	<u>(20,021,749)</u>	<u>(21,550,398)</u>
Non-Operating Revenues:					
Local Transportation Funds	8,976,087	9,631,812	8,869,456	10,601,709	13,338,152
State Funds	196,076	192,000	174,425	207,973	153,094
Federal Funds	4,074,383	4,733,271	5,469,611	4,930,720	4,335,128
Investment Earnings	15,758	13,885	12,449	15,816	22,295
Other Income/(Expense), Net	231,864	245,601	832,524	1,421,897	465,139
Total Non-Operating Revenues	<u>13,494,168</u>	<u>14,816,569</u>	<u>15,358,465</u>	<u>17,178,115</u>	<u>18,313,808</u>
Net Loss	<u>\$ (2,924,099)</u>	<u>\$ (2,519,755)</u>	<u>\$ (2,405,787)</u>	<u>\$ (2,843,634)</u>	<u>\$ (3,236,590)</u>

***Operating Expenses - Actual Dollars Compared to Constant Dollars (Over Ten Year Period)***

	<u>FY 2013</u>	<u>FY 2014</u>	<u>FY 2015</u>	<u>FY 2016</u>	<u>FY 2017</u>
Actual Dollars	\$ 16,642,267	\$ 18,531,482	\$ 19,381,448	\$ 20,547,881	\$ 22,113,345
Constant Dollars (2007)	\$ 15,115,249	\$ 16,533,584	\$ 17,155,881	\$ 17,873,084	\$ 18,821,400
CPI Percent Change	1.4%	1.8%	0.8%	1.8%	2.2%
Index Number (1982 = 100)	239.2	243.5	245.5	249.8	255.3
Cumulative Percent	10.1%	12.1%	13.0%	15.0%	17.5%

**GOLD COAST TRANSIT DISTRICT  
REVENUES AND EXPENSES – TEN YEAR COMPARISON (Continued)  
FISCAL YEARS 2013 TO 2022**

	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Operations:					
Passenger Fares	\$ 3,403,877	\$ 3,357,045	\$ 3,481,222	\$ 1,242,945	\$ 4,459,112
Operating Expenses	(23,853,669)	(24,716,841)	(27,671,728)	(26,602,341)	(28,197,799)
Depreciation Expense	(2,801,731)	(2,569,688)	(3,384,578)	(3,797,278)	(3,393,698)
Operating Loss	(23,251,523)	(23,929,484)	(27,575,084)	(29,156,674)	(27,132,385)
Non-Operating Revenues:					
Local Transportation Funds	13,804,353	15,384,232	18,142,280	16,100,145	15,272,757
State Funds	180,450	709,242	1,275,869	523,605	1,251,201
Federal Funds	4,347,696	4,341,003	16,723,497	12,913,641	15,497,082
Investment Earnings (Loss)	43,227	44,887	92,631	25,383	(88,456)
Other Income/(Expense), Net	2,074,064	880,432	(3,215,821)	(2,199,965)	(2,444,447)
Total Non-Operating Revenues	20,449,790	21,359,796	33,018,456	27,362,809	29,488,137
Net Income (Loss)	\$ (2,801,733)	\$ (2,569,688)	\$ 5,443,372	\$ (1,793,865)	\$ 2,355,752

**Operating Expenses - Actual Dollars Compared to Constant Dollars (Over Ten Year Period)**

	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Actual Dollars	\$ 23,853,668	\$ 24,716,841	\$ 27,671,728	\$ 26,602,341	\$ 28,197,799
Constant Dollars (2007)	\$ 19,519,128	\$ 20,170,016	\$ 21,619,271	\$ 19,984,823	\$ 21,857,179
CPI Percent Change	4.0%	3.8%	1.4%	4.0%	8.6%
Index Number (1982 = 100)	265.5	274.4	278.1	289.2	314.1
Cumulative Percent	18.6%	22.5%	28.0%	33.1%	29.0%

**GOLD COAST TRANSIT DISTRICT  
PASSENGER COST BY MODE – TEN YEAR COMPARISON  
FISCAL YEARS 2013 TO 2022**

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
<b>Bus - Fixed Route</b>					
Total Passengers	3,566,470	3,817,758	3,908,847	3,800,673	3,616,386
Passenger Fare Revenue	\$ 2,708,046	\$ 2,996,373	\$ 3,211,258	\$ 3,068,465	\$ 2,936,328
Local Government Fare Revenue	\$ 200,000	\$ 390,000	\$ 350,000	\$ -	\$ -
Total Operating Cost	\$ 14,408,626	\$ 16,019,298	\$ 16,723,757	\$ 17,770,454	\$ 18,949,465
Revenue per Passenger	\$ 0.759	\$ 0.785	\$ 0.822	\$ 0.807	\$ 0.812
Cost per Passenger	\$ 4.040	\$ 4.196	\$ 4.278	\$ 4.676	\$ 5.240
Fare box Recovery %	18.79%	18.70%	19.20%	17.30%	15.50%
Adjusted Fare box Recovery %	20.18%	21.14%	21.29%	24.80%	20.90%
Subsidy per Passenger	\$ 3.225	\$ 3.309	\$ 3.367	\$ 3.868	\$ 4.428
Subsidy %	79.82%	78.86%	78.71%	82.73%	84.50%
<b>Bus - Paratransit</b>					
Total Passengers	70,927	82,495	84,604	93,274	102,424
Passenger Fare Revenue	\$ 170,054	\$ 202,324	\$ 207,375	\$ 255,046	\$ 268,530
Local Government Fare Revenue	\$ 70,000	\$ 126,217	\$ 254,350	\$ 46,258	\$ 277,269
Total Operating Cost	\$ 2,233,641	\$ 2,512,184	\$ 2,657,691	\$ 2,847,427	\$ 3,163,880
Revenue per Passenger	\$ 2.398	\$ 2.453	\$ 2.451	\$ 2.734	\$ 2.622
Cost per Passenger	\$ 31.492	\$ 30.453	\$ 31.413	\$ 30.528	\$ 30.890
Fare box Recovery %	7.60%	8.10%	7.80%	9.00%	8.50%
Adjusted Fare box Recovery %	10.70%	13.10%	17.80%	16.90%	19.30%
Subsidy per Passenger	\$ 29.10	\$ 28.00	\$ 28.96	\$ 27.79	\$ 28.27
Subsidy %	92.39%	91.94%	92.20%	91.04%	91.51%
<b>All Mode - Total</b>					
Total Passengers	3,637,397	3,900,253	3,993,451	3,893,947	3,718,810
Passenger Fare Revenue	\$ 2,878,100	\$ 3,198,697	\$ 3,418,633	\$ 3,323,511	\$ 3,204,858
Total Operating Cost	\$ 16,642,267	\$ 18,531,482	\$ 19,381,448	\$ 20,617,881	\$ 22,113,345
Revenue per Passenger	\$ 0.79	\$ 0.82	\$ 0.86	\$ 0.85	\$ 0.86
Cost per Passenger	\$ 4.58	\$ 4.75	\$ 4.85	\$ 5.29	\$ 5.95
Fare box Recovery %	17.300%	18.500%	17.600%	16.200%	14.500%
Adjusted Fare box Recovery %	18.900%	21.300%	25.100%	23.700%	20.700%
Subsidy per Passenger	\$ 3.78	\$ 3.93	\$ 4.00	\$ 4.44	\$ 5.09
Subsidy %	82.70%	82.73%	82.36%	83.95%	85.46%

**GOLD COAST TRANSIT DISTRICT  
PASSENGER COST BY MODE – TEN YEAR COMPARISON (Continued)  
FISCAL YEARS 2013 TO 2022**

	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
<b>Bus - Fixed Route</b>					
Total Passengers	3,474,161	3,524,869	2,958,867	1,891,011	2,261,605
Passenger Fare Revenue	\$ 2,808,293	\$ 2,817,393	\$ 1,880,378	\$ 623,402	\$ 2,065,513
Local Government Fare Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Total Operating Cost	\$ 20,331,655	\$ 21,066,532	\$ 24,418,236	\$ 23,648,666	\$ 24,807,401
Revenue per Passenger	\$ 0.808	\$ 0.734	\$ 0.636	\$ 0.330	\$ 0.913
Cost per Passenger	\$ 5.852	\$ 5.980	\$ 8.253	\$ 12.506	\$ 10.969
Fare box Recovery %	13.90%	12.30%	7.70%	2.64%	8.33%
Adjusted Fare box Recovery %	25.30%	20.30%	14.20%	2.64%	48.77%
Subsidy per Passenger	\$ 5.044	\$ 5.240	\$ 7.617	\$ 12.176	\$ 10.056
Subsidy %	86.19%	87.74%	92.30%	97.36%	91.67%
<b>Bus - Paratransit</b>					
Total Passengers	114,229	117,456	95,245	61,938	75,596
Passenger Fare Revenue	\$ 303,830	\$ 364,212	\$ 481,785	\$ 45,063	133,836
Local Government Fare Revenue	\$ 291,754	\$ 175,440	\$ 263,521	\$ -	\$ -
Total Operating Cost	\$ 3,522,013	\$ 3,650,309	\$ 3,253,492	\$ 2,953,675	\$ 3,393,883
Revenue per Passenger	\$ 2.660	\$ 3.100	\$ 5.058	\$ 0.728	\$ 1.770
Cost per Passenger	\$ 30.833	\$ 31.080	\$ 34.159	\$ 47.688	\$ 44.895
Fare box Recovery %	8.60%	10.00%	14.80%	1.53%	3.94%
Adjusted Fare box Recovery %	17.40%	14.78%	22.91%	1.53%	64.50%
Subsidy per Passenger	\$ 28.17	\$ 27.98	\$ 29.10	\$ 46.96	\$ 43.13
Subsidy %	91.37%	90.03%	85.19%	98.47%	96.06%
<b>All Mode - Total</b>					
Total Passengers	3,588,390	3,642,325	3,054,112	1,952,949	2,337,201
Passenger Fare Revenue	\$ 3,112,123	\$ 3,181,605	\$ 2,362,163	\$ 668,465	\$ 2,199,349
Total Operating Cost	\$ 23,853,668	\$ 24,716,841	\$ 27,671,728	\$ 26,602,341	\$ 28,201,284
Revenue per Passenger	\$ 0.87	\$ 0.87	\$ 0.77	\$ 0.34	\$ 0.94
Cost per Passenger	\$ 6.65	\$ 6.79	\$ 9.06	\$ 13.62	\$ 12.07
Fare box Recovery %	13.100%	12.900%	8.500%	2.513%	7.799%
Adjusted Fare box Recovery %	24.100%	19.500%	14.700%	4.200%	46.31%
Subsidy per Passenger	\$ 5.78	\$ 5.91	\$ 8.29	\$ 13.28	\$ 11.13
Subsidy %	86.92%	87.14%	91.47%	97.50%	92.17%

**GOLD COAST TRANSIT DISTRICT  
SERVICE COST BY MODE – TEN YEAR COMPARISON  
FISCAL YEARS 2013 TO 2022**

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
<b>Bus - Fixed Route</b>					
Revenue Miles	1,850,676	2,044,386	2,111,023	2,168,198	2,185,626
Revenue Hours	181,417	196,925	199,418	201,903	202,938
Total Operating Cost	\$ 14,408,626	\$ 16,019,298	\$ 16,723,757	\$ 17,700,454	\$ 18,949,465
Cost per Revenue Mile	\$ 7.79	\$ 7.84	\$ 7.92	\$ 8.16	\$ 8.67
Cost per Revenue Hour	\$ 79.42	\$ 81.35	\$ 83.86	\$ 87.67	\$ 93.38
<b>Bus - Paratransit</b>					
Revenue Miles	482,005	552,342	581,041	663,954	735,001
Revenue Hours	30,649	36,210	36,876	43,007	49,188
Total Operating Cost	\$ 2,233,641	\$ 2,512,184	\$ 2,657,691	\$ 2,847,427	\$ 3,163,880
Cost per Revenue Mile	\$ 4.63	\$ 4.55	\$ 4.57	\$ 4.29	\$ 4.30
Cost per Revenue Hour	\$ 72.88	\$ 69.38	\$ 72.07	\$ 66.21	\$ 64.32
<b>All Mode - Total</b>					
Revenue Miles	2,332,681	2,596,728	2,692,064	2,832,152	2,920,627
Revenue Hours	212,066	233,135	236,294	244,910	252,126
Total Operating Cost	\$ 16,642,267	\$ 18,531,482	\$ 19,381,448	\$ 20,547,881	\$ 22,113,345
Cost per Revenue Mile	\$ 7.13	\$ 7.14	\$ 7.20	\$ 7.26	\$ 7.57
Cost per Revenue Hour	\$ 78.48	\$ 79.49	\$ 82.02	\$ 83.90	\$ 87.71

**GOLD COAST TRANSIT DISTRICT  
SERVICE COST BY MODE – TEN YEAR COMPARISON (Continued)  
FISCAL YEARS 2013 TO 2022**

	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
<b>Bus - Fixed Route</b>					
Revenue Miles	2,163,750	2,165,288	1,990,876	2,043,999	2,071,300
Revenue Hours	201,970	201,630	186,905	173,947	184,731
Total Operating Cost	\$ 20,331,655	\$ 21,066,532	\$ 24,418,236	\$ 23,648,766	\$ 24,807,401
Cost per Revenue Mile	\$ 9.40	\$ 9.73	\$ 12.27	\$ 11.57	\$ 11.98
Cost per Revenue Hour	\$ 100.67	\$ 104.48	\$ 130.65	\$ 135.95	\$ 134.29
<b>Bus - Paratransit</b>					
Revenue Miles	802,841	777,043	619,952	511,051	562,865
Revenue Hours	61,006	50,704	39,935	29,951	34,337
Total Operating Cost	\$ 3,650,309	\$ 3,650,309	\$ 2,953,675	\$ 2,953,575	\$ 3,393,883
Cost per Revenue Mile	\$ 4.55	\$ 4.70	\$ 4.76	\$ 5.78	\$ 6.03
Cost per Revenue Hour	\$ 59.84	\$ 71.99	\$ 73.96	\$ 98.61	\$ 98.84
<b>All Mode - Total</b>					
Revenue Miles	2,966,591	2,942,331	2,610,828	2,555,050	2,634,165
Revenue Hours	262,976	252,334	226,840	203,898	219,068
Total Operating Cost	\$ 23,981,964	\$ 24,716,841	\$ 27,371,911	\$ 26,602,341	\$ 28,201,284
Cost per Revenue Mile	\$ 8.08	\$ 8.40	\$ 10.48	\$ 10.41	\$ 10.71
Cost per Revenue Hour	\$ 91.19	\$ 97.95	\$ 120.67	\$ 130.47	\$ 128.73

**GOLD COAST TRANSIT DISTRICT  
RIDERSHIP AND SERVICE – TEN YEAR COMPARISON  
FISCAL YEARS 2013 TO 2022**

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
<b>Passengers</b>					
Fixed Route	3,566,470	3,817,758	3,908,847	3,800,673	3,616,386
Paratransit	70,927	82,495	84,604	93,274	102,424
<b>Total</b>	<u>3,637,397</u>	<u>3,900,253</u>	<u>3,993,451</u>	<u>3,893,947</u>	<u>3,718,810</u>
<b>Revenue Miles</b>					
Fixed Route	1,850,676	2,044,386	2,111,023	2,168,198	2,185,626
Paratransit	482,005	552,342	581,041	663,954	735,001
<b>Total</b>	<u>2,332,681</u>	<u>2,596,728</u>	<u>2,692,064</u>	<u>2,832,152</u>	<u>2,920,627</u>
<b>Revenue Hours</b>					
Fixed Route	181,417	196,925	199,418	201,903	202,938
Paratransit	30,649	36,210	36,876	43,007	49,188
<b>Total</b>	<u>212,066</u>	<u>233,135</u>	<u>236,294</u>	<u>244,910</u>	<u>252,126</u>
<b>Passengers per Mile</b>					
Fixed Route	1.93	1.87	1.85	1.75	1.65
Paratransit	0.15	0.15	0.15	0.14	0.14
<b>Total</b>	<u>1.56</u>	<u>1.50</u>	<u>1.48</u>	<u>1.37</u>	<u>1.27</u>
<b>Passengers per Hour</b>					
Fixed Route	19.66	19.39	19.60	18.82	17.82
Paratransit	2.31	2.28	2.29	2.17	2.08
<b>Total</b>	<u>17.15</u>	<u>16.73</u>	<u>16.90</u>	<u>15.90</u>	<u>14.75</u>
<b>Bus - Fixed Route</b>					
Cost per Boarding	<u>\$ 4.04</u>	<u>\$ 4.20</u>	<u>\$ 4.28</u>	<u>\$ 4.66</u>	<u>\$ 5.24</u>
<b>Bus - Paratransit</b>					
Cost per Boarding	<u>\$ 31.49</u>	<u>\$ 30.45</u>	<u>\$ 31.41</u>	<u>\$ 30.53</u>	<u>\$ 30.89</u>

**GOLD COAST TRANSIT DISTRICT  
RIDERSHIP AND SERVICE – TEN YEAR COMPARISON (Continued)  
FISCAL YEARS 2013 TO 2022**

	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
<b>Passengers</b>					
Fixed Route	3,474,161	3,524,869	2,958,867	1,891,011	2,261,605
Paratransit	114,229	117,456	95,245	61,938	75,596
<b>Total</b>	<b>3,588,390</b>	<b>3,642,325</b>	<b>3,054,112</b>	<b>1,952,949</b>	<b>2,337,201</b>
<b>Revenue Miles</b>					
Fixed Route	2,163,750	2,165,288	1,990,876	2,071,300	2,071,300
Paratransit	802,841	777,043	619,952	562,865	562,865
<b>Total</b>	<b>2,966,591</b>	<b>2,942,331</b>	<b>2,610,828</b>	<b>2,634,165</b>	<b>2,634,165</b>
<b>Revenue Hours</b>					
Fixed Route	201,970	201,630	186,905	184,731	184,731
Paratransit	61,006	50,704	39,935	34,337	34,337
<b>Total</b>	<b>262,976</b>	<b>252,334</b>	<b>226,840</b>	<b>219,068</b>	<b>219,068</b>
<b>Passengers per Mile</b>					
Fixed Route	1.61	1.63	1.49	0.91	1.09
Paratransit	0.14	0.15	0.15	0.11	0.13
<b>Total</b>	<b>1.21</b>	<b>1.24</b>	<b>1.17</b>	<b>0.74</b>	<b>0.89</b>
<b>Passengers per Hour</b>					
Fixed Route	17.20	17.48	15.83	10.24	12.24
Paratransit	1.87	2.32	2.39	1.80	2.20
<b>Total</b>	<b>13.65</b>	<b>14.43</b>	<b>13.46</b>	<b>8.91</b>	<b>10.67</b>
<b>Bus - Fixed Route</b>					
Cost per Boarding	\$ 5.85	\$ 5.98	\$ 8.25	\$ 12.51	\$ 10.97
<b>Bus - Paratransit</b>					
Cost per Boarding	\$ 30.83	\$ 31.08	\$ 34.16	\$ 47.69	\$ 44.90



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## GENERAL MANAGER'S UPDATE – April 2023

Item #11

### Welcome New Maintenance Supervisor

Please join me in welcoming **Juan Padilla** who recently joined GCTD as Maintenance Supervisor. Juan previously worked for MV Transportation, Inc. as a Technician Level B mechanic. He was later promoted to a leadership role as a Maintenance Supervisor with MV. Juan is excited to join Gold Coast Transit District and we are excited to have him on our team!



### Customer Commendations

I want to commend several bus operators for commendations received from the public this month, and thank them for exhibiting the great dedication to their customers!

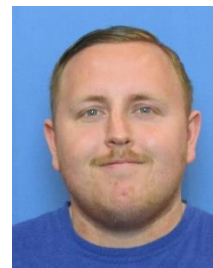
#### Commendations for **Ricardo Andrade & Angela Baca**

*Passenger called to share that “the two drivers are caring, friendly, and always helping their passengers with a smile.” – Anonymous*



#### Commendation for Bus Operator **Jotham Nicholas**

*“After loading passengers at Ventura Ave and Main, a hot pursuit police action closed the Ave right in front of us at Fix Street. Our driver quickly called dispatch informed and gave the dispatcher both north and southbound alternate routes, then safely drove thru the neighborhood, avoiding the police action while causing ours and all subsequent route 6 and 16 runs to proceed on time. All stops were rendered accessible due to this driver's fast action and intelligent instruction, with no passenger left behind. Level headed, calm, fast and acting with passenger safety and satisfaction in mind, you can understand why he is West Ventura's favorite driver.” - Liz C. (Ventura)*



### TDA Triennial Audit Site Visit

On March 2<sup>nd</sup> staff participated in a Triennial Review site visit required in accordance with the processes established by the California Department of Transportation (Caltrans) for agencies that use Transportation Development Act funds. Direct benefits of a Triennial Performance Audit include providing operator management with information on the economy, efficiency, and effectiveness of its programs across the prior three years; helpful insight for use in future planning; and assuring legislative and governing bodies (as well as the public) that resources are being economically and efficiently utilized. The consultant conducting the review is currently working on their report, a copy of which will be presented at the Board at an upcoming meeting (tentatively May).

## On the GO – GCTD in the Community



March was a busy month for the GCTD team! Our staff joined the community at various events sharing information about our various services and career opportunities. Below are just a few of the events our dedicated team joined:

- Frontier High Open House
- Oxnard College Annual Job Fair
- OUHSD Career Expo
- Oxnard Scholars After School Program Art Gala
- The Port Hueneme 75th Anniversary Parade & Street Fair

### Annual Report for 2022 Now Available!

GCTD recently published its latest community report, providing a summary of the organization's achievements over the past year. Please visit GCTD's website to read the annual report, copies will also be available in the lobby.



### General Manager Activities

- March 2 – Kick-off Meeting with County of Ventura IT Department
- March 2 – TDA Triennial Review Site Visit
- March 3 – Attended VCTC Strategic Planning Meeting
- March 8 – Strategic Planning Directors Meeting
- March 9 – Met w/ Santa Barbara APCD to Discuss Zero Emissions Transition Plans
- March 9 – Attending Joint Labor Management Meeting with SEIU
- March 10 – Met with Principal of DeAnza Middle School
- March 14 – Coffee with General Manager (Maintenance Department)
- March 15 & 16 – Strategic Planning Workshop with Staff
- March 21 – All Staff Meeting
- March 23 – Kick-off West VC Transportation Land-Use Connection (TLC) Meeting
- March 24 – Participated in Cal Transit Association Operations Committee Meeting
- March 25 – Walked with bus in Port Hueneme 75<sup>th</sup> Anniversary Parade
- March 29 – Attended SCAG Regional Transit Technical Advisory Committee (virtual)

### "Like Us" and Follow Us on Facebook, Twitter, and Instagram

Stay up to date on the latest news in real time. "Like Us" on Facebook @GCTransit - "Follow Us" on Twitter @GoldCoastBus - or "Follow Us" on Instagram @GoldCoastTransit



Date: April 5, 2023

Item #12

From: Vanessa Rauschenberger, General Manager 

To: GCTD Board of Directors

**Subject: Strategic Planning Workshop**

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### **STRATEGIC PLANNING WORKSHOP**

As we look ahead to the next few years, it is imperative that we develop an agency wide Strategic Plan to ensure our work is guided by a shared understanding of GCTD's priorities and goals. Over the last several months we have completed an organizational assessment, getting input from employees, labor groups, managers, supervisors, and Board members, to help us understand where we are as an organization and areas for improvement to meet future challenges.

For this item, the Board will participate in an interactive workshop with senior management staff to discuss trends facing the transit industry and GCTD, and provide input to staff on the development of Strategic Priorities. The goal of this Strategic Planning Workshop will be to help staff build on GCTD's current and past successes, by identifying priorities for the organization, which staff will use to develop measurable goals and actions.

#### Workshop Agenda

- Introduction & Overview of Strategic Planning Process
- Voice of Customer & State of Industry and Trends Impacting GCTD
- Themes from Organizational Assessment & Employees
- Review Draft Mission, Vision, Values & Strategic Priorities
- Conduct SWOT Analysis of Strategic Priorities
- Discuss Board Roles & Responsibilities / Final Thoughts & Next Steps

The workshop facilitator will be Teri Fisher—CEO Managing Partner, Insight Strategies (Insight), specifically, Insight has consulted in the transit/transportation industry for over 25 years and has a strong background in understanding transit needs and working collaboratively with leaders to build strategies that address them.

To prepare for the Strategic Planning Workshop, the following documents attached are recommended as "pre-reading" for discussion purposes:

- *"What is Transit? Time to Decide?" (10 min read)*  
*Perspective by Joshua Schank PhD & Emma Huang*  
*Mineta Transportation Institute, San Jose State University*

### **RECOMMENDATION**

**It is recommended that the Board participate in a workshop with staff to guide the development of GCTD's Strategic Plan. (Discussion and Possible Action)**

## What is Transit? Time to Decide!

Project 2307  
February 2023

Joshua Schank, PhD & Emma Huang

Public transit in the U.S. has a fundamental problem, a problem coming to a head because of the COVID-19 pandemic. Transit, unlike most services, tends to lose more money when more people use it. This happens because transit, for many reasons, charges patrons far less than the actual cost of a ride, meaning agencies lose money on every ticket sold (and cannot make it up on volume). As we are seeing as a result of COVID, the inverse is not true—a loss in ridership does not necessarily translate to money saved, in part because it is politically challenging for agencies to reduce service, but also because transit service involves high up-front capital investments. As a result, a loss in ridership in transit typically means a loss of revenue without a concomitant decrease in costs (at least in the short-term). This phenomenon means that transit is currently in a no-win situation financially. More riders mean higher costs and not enough revenue to make up for it, and fewer riders means lower revenues with no cost decrease to compensate.

How did we get here? This outcome is the natural result of asking transit to do too many things. Transit is often asked to solve many problems—traffic, pollution, global climate change, and inequities chief among them, not to mention issues that occur on transit such as crime, homelessness, racial profiling, public health concerns, and more. But transit’s fundamental financial paradox arises when transit is asked both to reduce the number of people driving cars and to provide a public service for those without cars.

These two goals are not always aligned, leading to confusion about what transit is seeking to accomplish, and to a system that charges users far less than the actual cost of the service. As a society, we do not want to charge full price for transportation to our most vulnerable members. We also don’t want to charge full price for a system that is typically slower and less comfortable than driving for most trips in U.S. cities. Charging full price for transit would not only impose a substantial burden on low-income people who can scarcely afford it but would also discourage more people from riding and create more traffic and pollution.<sup>1</sup> Hence, we find ourselves where we are today, where in most American cities outside of New York, transit fails to work as a public service, fails to provide an adequate alternative to driving, and continuously struggles financially. There must be a better way.

There are several potential paths forward. All of them require transformational structural changes that may seem improbable and therefore easy to dismiss. However, this time of crisis for transit could be different. Virtually every major transit agency in the U.S. is staring down a fiscal cliff that

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1. This is further complicated by the fact that drivers don’t bear the full true cost of driving. See Arnott, Richard, and Kenneth Small. “The Economics of Traffic Congestion.” *American Scientist* 82, no. 5 (1994): 446–55. <http://www.jstor.org/stable/29775281>; See Dutzik, Tony and Benjamin Davis. “Do Roads Pay for Themselves? Setting the Record Straight on Transportation Funding.” U.S. PIRG Education Fund (January 2011) <https://frontiergroup.org/resources/do-roads-pay-themselves/>

awaits when their COVID relief money runs out.<sup>2</sup> Perhaps this is the kind of motivation we need as a society to agree on some fundamental changes. The following are a few directions we could go—but we need to pick one:

### **Focus transit agencies on transit as a business.**

Transit is being asked to fund numerous social objectives—among them reducing driving, climate change, homelessness, and others—none of which should be the objective of an organization that specializes in transit operations. Ideally a transit agency should have an objective very similar to other purveyors of private goods and services: to provide a product that satisfies its customers. If the agency achieves this objective, it will likely also find that demand for its product will increase, thus satisfying many other aims. But the first step is to put out a good product.

For transit to have customer service as its primary objective, it should be released from these other social objectives and price itself based on demand like other services. There is no clear logic for transit agencies being responsible for subsidizing low-income transportation users. This is not to say there is no logic for *society* to provide a subsidy—that need is quite clear. Low-income people face substantial barriers to opportunities, in a society where the income gap continues to grow, so trying to mitigate this problem makes sense. But transit agencies are ill-equipped, underfunded, and far too small of a segment of society to have a meaningful impact on these larger social objectives.

Similarly, if our society wants to keep transit fares low to incentivize people to take transit instead of driving, there should be an explicit subsidy for this purpose. The agency should set fares at the cost of providing the service, and then receive whatever additional subsidies are necessary from the state or locality that would like to see more people on transit and less people driving. This would also push policymakers, and their constituents, to make hard, but necessary, decisions around tradeoffs regarding the best use of funds to accomplish their stated goals. Any grantee could then measure performance of their investment on that basis. Alternatively, the state or locality could provide subsidies direct to users for the express purpose of riding public transit (or other modes they wish to incentivize).<sup>3</sup>

With responsibility for operating subsidies shifted away from transit, transit operators would be free to focus, like most goods and services, on providing the best possible product for customers in order to maximize revenue and grow their business. Transit could compete more effectively with alternatives because it would be able to develop, price, and market their product based on demand, with subsidies for other objectives funded by other government entities based on costs. Politically, it seems impossible to switch towards this model. What transit agency CEO or Board member wants to call for raising fares to cover costs and then push their respective governments to cover higher costs for passengers? But with an operating crisis looming, they might be forced

2. See <https://www.governing.com/now/for-mass-transit-agencies-a-fiscal-cliff-looms>; <https://www.governing.com/now/for-mass-transit-agencies-a-fiscal-cliff-looms-part-ii>; <https://www.enotrans.org/article/looking-to-the-horizon-how-agencies-are-anticipating-the-mass-transit-fiscal-cliff/>

3. For example, we have suggested previously that Universal Basic Mobility (UBM), in which government provides a subsidy for low-income people to use towards a variety of mobility options and are not limited to transit, is a way to provide substantial benefits to those that need it the most. We have also suggested previously that it should not be the sole responsibility of the transit agency to provide this. See <https://transweb.sjsu.edu/research/2236-Public-Transit-Equity-Congestion-Pricing>

to choose from difficult options. This one would be a responsible and effective choice that could attract new customers while still taking care of basic societal needs.

### **Provide and fund transit explicitly as a public service.**

In many cities in the U.S., transit functions primarily as a public service for people who cannot afford or are unable to drive. If transit is going to act as a public service, then it should be funded explicitly for that purpose, just as we fund other public services, without fares. When we provide libraries, parks, schools, and fire departments, we do not ask people to pay per use. Instead, we use taxes to ensure that these services exist, that (hopefully) they are delivered effectively, and that anyone can use them as needed.

Transit is not only asked to help people who cannot drive, but to contribute to solving numerous other social problems. For example, LA Metro (where both authors of this perspective used to work), is often asked to solve very important societal challenges related to homelessness, small and minority-owned businesses participation in government contracts, security and policing, and the creation of job opportunities.<sup>4</sup> But the agency does not have an explicit nor steady funding source for any of these purposes, each of which has costs, nor is it the expertise of the agency. What inevitably happens, at LA Metro and other agencies, is that funds for transit operations must be diverted to these other unfunded mandates. Meanwhile, these other mandates also lack sufficient resources to make a substantial difference.

Moreover, for transit the idea of providing a public service gets mixed up with the idea of attracting more riders and this confuses how we evaluate performance. A typical publicly provided service does not necessarily have the goal of attracting more customers. The service exists for those who need it and choose to use it, and they deserve to have a high-quality customer experience, but the service is not judged based on how many people use it. For example, are public parks and libraries funded based on their ability to attract customers? How about fire stations? These services are typically provided, and available at no cost to customers, because they are cornerstones of society. Transit could be treated the same way, with a fareless system (something that several cities are already considering or piloting).

Shifting transit to a public service could have the benefit of shifting the evaluation of the service to being primarily based on how well it is provided, rather than how many people use it.<sup>5</sup> Traditional metrics such as on-time performance are useful, but perhaps more critical are customer experience metrics such as customer wait times, distances to a transit station, door to door travel time, cleanliness, and communications. Using these metrics rather than ridership as a gauge for effectiveness would enable transit to focus on providing the best possible service with the funds available.

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4. Metro's FY23 Adopted Budget includes \$30.3M for a low income fare program, \$49.9M for a K-14 fareless pilot, \$296.M for a Reimagining Public Safety effort, which includes \$16.3M towards homeless and mental health outreach initiatives <https://www.metro.net/about/financebudget/>

5. We recognize that a risk of funding transit explicitly as a public service is that it can more easily invite disinvestment if that is not a value upheld in the community or if the political support is diminished; however, there is a promising movement towards considering transit a basic human right, more of which we discuss later.

This model does not necessarily mean completely abandoning the idea of getting more people to ride transit. If a public service is well-run, it will attract more people, especially if it is free for users. But by placing the public service goal front and center, we can develop metrics specific to customer experience (rather than ridership) and hold transit agencies accountable for meeting them. This would reorient transit funding and operations in a way that will better service that goal.

This seems to be the direction that many cities are going as they pursue fareless concepts and promote the idea of Universal Basic Mobility. There is a strong argument that transit, like health care or housing, is a basic human right. Additionally, the very nature of a transit system as a direct connection to the community means it can be an effective conduit to get wraparound resources to people. Planning, operating, and funding transit as a public service would provide the greatest benefit to those that need it the most, and transit operators can focus on ensuring they meet this goal. And if equity is a core value of a transit agency, this would be one way of upholding that. With transit explicitly provided as a public service, transit operators can focus on ensuring that they meet this goal.

### **Start by choosing a funding method that reflects transit’s purpose.**

A third alternative to address this issue is to deal directly with funding first. The method by which revenue for public services is raised has a substantial impact on how it is spent. For example, the federal government has used a gas tax to fund much of its transportation investments over the last 60+ years. This is part of the reason that most of that money goes to highways, even as the era of dramatic highway expansion has ended, as it was sold as a way to build out the highway system by having users pay for it. Transit is often funded through sales tax initiatives or other methods that are not directly user based. A general taxation method lacking any specificity related to transit leads to investments that satisfy a broad constituency. This may lead to widespread and sometimes conflicting goals for transit, as the revenue must be spent on multiple projects and initiatives rather than directed towards a specific goal.<sup>6</sup>

For many services, costs are borne exclusively by the users of that service. But if users alone could afford to pay the full cost of transit, transit would likely still be privately owned and operated. But it is not, because most private transit providers went bankrupt and had to be taken over by the public sector to survive. Unfortunately, when this happened, the transition did not occur in a thoughtful and orderly manner, wherein all potential funding sources were considered and the best one was selected. Instead, transit has generally been funded through more of a “whatever works” approach wherein the funding method that is most politically acceptable at the moment is the one that wins out. Sometimes this means raising the fare, or cutting services, or sales tax ballot initiatives, or property tax revenues, cap and trade revenues or any funding surplus that happens to be lying around. It means there is rarely, if ever, any thought given to the public policy outcomes that result from the method selected.

Perhaps society might benefit if we recognized that transit can be what we want it to be, and fund it accordingly based on the funding sources that best achieve those objectives. For example, is the purpose of transit to provide equitable mobility for those least able to afford it? This suggests

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6. See Michael Manville’s paper “Measure M: Lessons from a successful transportation ballot campaign.” <https://www.enotrans.org/eno-resources/measure-m-lessons-from-a-successful-transportation-ballot-campaign/>



that taxes or fees primarily borne by wealthier residents might be a good funding source, such as a tax on vehicle registration in direct proportion to vehicle value. Perhaps transit is intended as a climate change solution? In that case, it should probably be funded by polluters, such as through a carbon tax. Or maybe transit is intended to help with congestion? In that case, using congestion pricing as a funding source makes sense.

In some cases, it might be easier to start with a funding source. Many substantial transit initiatives in the U.S. have been funded through ballot measures. It may be possible to frame a ballot measure in very specific terms that indicates exactly what problem it will solve and that holds the government agency recipient responsible for solving those problems. While this is virtually impossible to do when ballot measures are framed around long-term infrastructure investments, where the benefits are far in the future, they are much more manageable when aimed at a specific near-term goal. Given the concurrent crises in major cities regarding equity and climate, a ballot measure framed around specific measurable improvements in those areas could be a successful means of rescuing and improving transit.

In other cases, the funding method itself could be more impactful than the spending of the revenues. For example, road pricing is the most obvious example of a funding method for transit that could have far better outcomes just by existing than by generating revenue. But even a gas tax, or a vehicle registration fee can likely do more to improve certain outcomes—such as climate or equity—than many transit expenditures. The method of how we fund transit is a powerful public policy lever, and if we harness it effectively, we can create better outcomes in line with what transit is intended to achieve.

## Conclusions

Many urban areas are trying to negotiate the future of public transit right now. Revenues and ridership have fallen, COVID-19 relief money is running out, and new funding sources are needed to keep transit afloat. This seems like an ideal time to have a conversation about transit's purpose, and to focus the mission and funding of transit agencies on achievable goals.

Maybe we are at an inflection point where we can be honest with voters that transit is unlikely to solve all their problems, and instead could potentially be helpful in tackling one. One option is to have transit agencies act as true transportation solutions, tasking them with providing the most competitive transportation services possible, while enabling other agencies that are far better equipped to deal with these social challenges. Another option is to focus exclusively on equity and treat transit as a public service. This would imply a fareless system. A final option would be to start by selecting a funding source that is aligned with the goals of transit, which would go a long way towards focusing the mission of transit agencies.

None of these options are easy from a political standpoint in most regions. But the longer we wait to start pushing them, the worse the situation will become. Right now, transit in most American cities has no clear path to ridership recovery or financial stability. If we truly care about any of the problems transit has been asked to solve, we had better get started now by picking one.

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### About the Authors

Joshua Schank holds a PhD in Urban Planning from Columbia University and a Master of City Planning from the Massachusetts Institute of Technology. He is a Research Associate at the Mineta Transportation Institute, a Managing Principal at InfraStrategies, and a Senior Fellow in the Institute for Transportation Studies at the University of California, Los Angeles.

Dr. Schank previously served as Chief Innovation Officer of the Los Angeles County Metropolitan Transportation Authority (Metro), President and CEO of the Eno Center for Transportation, and Transportation Policy Advisor to Senator Hillary Clinton (D-NY).

Emma Huang is a Senior Consultant with InfraStrategies LLC. Emma previously worked as a Transportation Planner in the Office of Extraordinary Innovation at LA Metro. She has a Master of Public Policy from the University of California, Los Angeles.

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