



AGENDA
REGULAR BOARD OF DIRECTORS MEETING
WEDNESDAY, FEBRUARY 5, 2025 – 10:00 AM
GCTD ADMINISTRATIVE FACILITY
1901 AUTO CENTER DRIVE
OXNARD, CA 93036-7966
www.GoldCoastTransit.org

The meeting will be IN PERSON.
Hybrid / Remote Participation for the Public is available via ZOOM Webinar
<https://us02web.zoom.us/j/81979977518>

CALL TO ORDER

ROLL CALL

Chair – Martha McQueen-Legohn, City of Port Hueneme
Vice Chair – Rachel Lang, City of Ojai
Director – Matt LaVere, County of Ventura
Director – Gabriela Rodriguez, City of Oxnard
Director – Dr. Jeannette Sanchez-Palacios, City of Ventura

CEREMONIAL CALENDAR

- **Pledge of Allegiance**
- **Employee Recognition**

January

Alex Dinkel, Operator, 25 years
Antonio Almaguer, Operator, 20 years

February

Ana Perez, Human Resources Generalist, 10 years

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, 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. Public members may participate in the Board Meeting either In Person at 1901 Auto Center Drive, Oxnard, CA, or by emailing or mailing their public comments to the Clerk of the Board before 9:00 AM on the morning of the meeting. In addition, members may participate in the meeting by logging into Zoom [HERE](#).

GOLD COAST TRANSIT DISTRICT

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BOARD OF DIRECTORS' REPORTS

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

GENERAL MANAGER'S REPORT

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

CONSENT AGENDA

2. [Consider Approval of Minutes of December 4, 2024, Board of Directors Meeting](#)
3. [Receive and File Expenditures for Dec 2024 – Angelica Salatan, Accounting Specialist](#)
4. [Receive and File November 2024 Actual vs. Budget Financial Analysis Report – Christine Feng, AGM/Chief Financial Officer](#)
5. [Receive and File Annual Comprehensive Financial Report ACFR – Christine Feng, AGM/Chief Financial Officer](#)
6. [Receive and File Popular Annual Financial Report PAFR– Christine Feng, AGM/Chief Financial Officer](#)
7. [Receive and File Report on Contracts Awarded – Tanya Hawk, Inventory & Asset Management Coordinator](#)

FORMAL ITEMS - PUBLIC COMMENTS ON AGENDA 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.

8. [Consider Approval of Annual Update to Fleet Management Plan – Lorne Henderson, Fleet Manager](#)
9. [Consider Approval of Purchase of Two-Way Digital Radio System – Marlena Kohler, Procurement Manager](#)

INFORMATIONAL ITEMS

10. [Receive Update on 301 East 3rd Street Property – Vanessa Rauschenberger, General Manager](#)
11. [Receive Update on Solar Panel Project with SPURR and DSD Renewables – Vanessa Rauschenberger, General Manager](#)
12. [Receive Update on Operations & Maintenance Department Activities - James Beck, Director of Operations and Maintenance](#)
13. [Receive Update on 2nd Quarter FY 24-25 Fixed Route and Demand Response Service – Austin Novstrup, Planning Manager, Robbie Lucio, Mobility Management Coordinator](#)

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14. [Future Agenda Items – Vanessa Rauschenberger, General Manager](#)

CLOSED SESSION
NONE

The next regular meeting of the GCTD Board of Directors will be held on **MARCH 5, 2025, 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 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 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.



General Manager's Monthly Report – February 2025

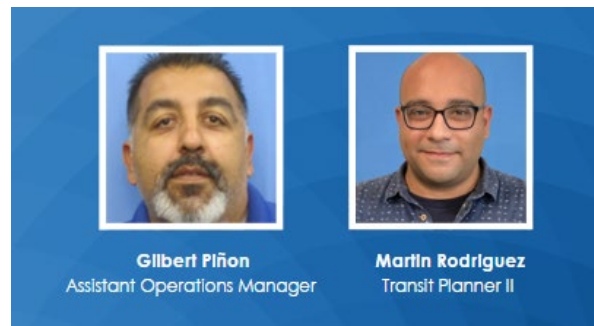
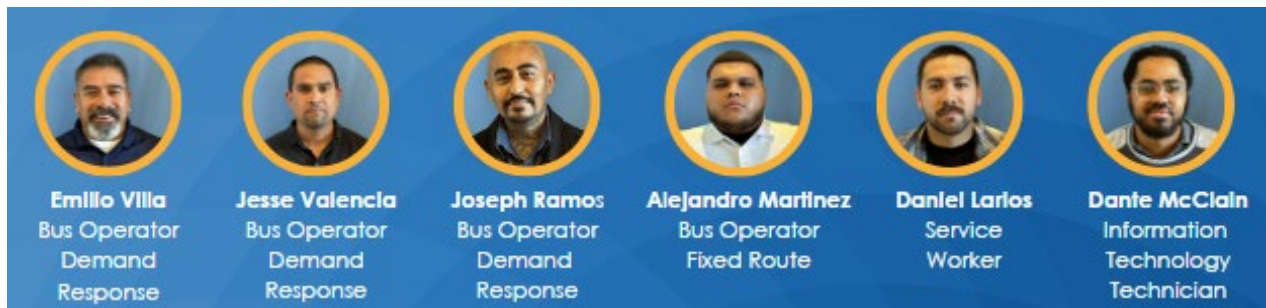
New Board Chair and Vice Chair for Calendar Year 2025

Please join me in congratulating our GCTD Board of Directors for 2025. We look forward to working together to continue to provide the best possible public transit service to the communities we serve. Information on GCTD Board Members can be found on GCTD's website at www.gctd.org



Employee Accouncements

Last month, a new class of Bus Operators completed an 8-week intensive classroom training program. We applaud their efforts to complete the training program and wish them all a safe and successful career. In addition, we welcome our **Service Worker, Daneil Larjos** and **Information Technology Technician, Dante McClain** to the team. Finally, congratulations to **Gilbert Pinon**, Assistant Operations Manager and **Martin Rodriguez** Planner II on their promotions!



Hall of Fame

On December 14th, Gold Coast Transit District (GCTD) honored its employees who have reached the Million Mile Club - a club recognizing those who have safely driven 1 million miles without a preventable accident - with its second annual Hall of Fame ceremony on Dec. 14, the inductees were recognized at the ceremony for their more than 20 years of dedication to the community and GCTD passengers.

Service Changes – January 2025

GCTD implemented a service change Sunday, January 7th, including changes aimed at improving on-time performance and service efficiency. Most routes had minor schedule adjustments. Route 7 now operates at a reduced slightly frequency to maintain service reliability. A late evening trip of the route 10 was discontinued as the trip was consistently underutilized. Additionally, GCTD added improved booster services to reduce crowding on certain peak trips. Revised bus books are available on all buses.

GCTD's Popular Annual Financial Report Now Available

The Finance department of Gold Coast Transit District is entrusted to properly transact and record all the financial activities of the agency. Each year, the department prepares and issues a balanced budget, a Annual Comprehensive Financial Report (ACFR), and new this year is our Popular Annual Financial Report (PAFR). The PAFR provides a summary of the GCTD's organization and governance, financial performance, and the following year's budget in an easy-to-understand manner for the general public.



General Manager Activities & Meetings Attended

- December 4 – Board Meeting/Holiday Bus Ribbon Cutting
- December 6 – Attended VCTC Commission Meeting
- December 11 – JLM – SEIU Meeting
- December 11 - Ventura County Civic Alliance Meeting/Holiday Event
- December 12 – JLM -SEIU Meeting
- December 14 – 2nd Annual GCTD Hall of Fame
- December 18 – TAC Meeting
- January 10 – Attended VCTC Commission Meeting
- January 16 – Held Coffee with the GM
- January 17 – Speaking Engagement - Ventura County Leadership Session at GCTD
- January 17 – CTA Executive Committee Meeting - Zoom
- January 24 – Orientation Meeting with Councilmember Rodriguez
- January 28 – Attended Clean Energy – Kickoff Meeting for Hydrogen Station
- January 28 – Monthly All Staff Meeting
- January 30 – Orientation Meeting with Mayor Sanchez-Palacios

Ride FREE Transit Equity Day – Feb 4th

GCTD along with all Ventura County transit operators are offering free rides as part of Transit Equity Day on Tuesday, February 4! Transit Equity Day honors Rosa Parks' birthday and highlights Parks' role in igniting a change to advance a more just and equitable public transit system for all. Help us celebrate Rosa Parks' birthday by riding free on any bus within Ventura County.



Looking for a Career on the GO!

For a complete list of current job openings, visit <https://www.gctd.org/careers/>

Keep up with us on the GO

"Like Us" and Follow Us on Facebook, Twitter, and Instagram, "Like Us" on Facebook @GCTransit - "Follow Us" on Twitter @GoldCoastBus - or "Follow Us" on Instagram @GoldCoastTransit. Sign up online for GCTD's monthly "News on the GO" Newsletter. **We're on Tik Tok! @goldcoasttransitbus**



Item #2

**MINUTES OF THE REGULAR BOARD OF DIRECTORS MEETING
WEDNESDAY, DECEMBER 4, 2024 – 10:00 am
THIS MEETING WAS HELD IN PERSON & VIA ZOOM (HYBRID)**

CALL TO ORDER

Chair Johnson called the Regular Board of Directors of Gold Coast Transit District meeting to order at 10:02 am at the GCTD Administrative Facility, 1901 Auto Center Drive, Oxnard, California.

ROLL CALL

Chair – Mike Johnson, City of Ventura
Vice Chair – Martha McQueen-Legohn, City of Port Hueneme
Director – Matt LaVere, County of Ventura
Director – Rachel Lang, City of Ojai
Director – Brian MacDonald, City of Oxnard

STAFF PRESENT

Vanessa Rauschenberger, General Manager
Angie Delgado, Clerk of the Board
Christine Feng, CFO/Assistant General Manager
Alex Zaretsky, Director of Human Resources
James Beck, Director of Operations & Maintenance
Dean Bower, Controller
Lorne Henderson, Fleet Manager
Cynthia Torres Duque, Director of Planning & Marketing
Austin Novstrup, Planning Manager
Marlena Kohler, Procurement Manager & DBE Officer
Juan De La Rosa, Facilities Manager
Robbie Lucio, Mobility Management Coordinator
Veronica Navarro, Finance & Grants Analyst
Andrea Meza, Communications & Marketing Manager
Matt De La Rosa, IT Technician

CEREMONIAL CALENDAR

Chair Johnson led the pledge of allegiance.

EMPLOYEE RECOGNITION

Crescencio Juarez, Operator, 25 years
Jaime Espinoza, Operator, 20 years
Juan Jauregui, Operator, 20 years
Kenneth Oaks, Operator, 15 years

The board of directors thanked and congratulated employees on their recognition.

GOLD COAST TRANSIT DISTRICT

GENERAL PUBLIC COMMENT

NONE

BOARD OF DIRECTORS REPORTS

NONE

CONSENT AGENDA

1. [Consider Approval of Minutes of November 6, 2024, Board of Directors Meeting](#)
2. [Receive & File Report of Expenditures for November 2024 – Angelica Salatan, Accounting Specialist](#)
3. [Consider Acceptance of October 2024 Actual vs. Budget Financial Analysis Report – Christine Feng, AGM/Chief Financial Officer](#)
4. [Receive and File Report on Contracts Awarded – Tanya Hawk, Inventory & Asset Management Coordinator](#)

Vice Chair McQueen-Legohn moved to approve Consent Agenda Items 1 through 4. Director Lang seconded the motion.

The motion passed unanimously.

GENERAL MANAGER'S REPORT

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

Ms. Rauschenberger welcomed six new Operators for Demand Response and Fixed Route services. She congratulated Karla Barragan's on her promotion from Operator to Reservationist/Dispatcher.

Ms. Rauschenberger expressed gratitude for the team's work to fill bus operator vacancies, enabling GCTD to deliver planned services consistently without service interruptions or missed trips. She commended the Maintenance, Safety Training, and Human Resources teams for successfully completing the annual CHP Inspection. Achieving the first comprehensive inspection with both Demand Response and Fixed Route services together, completed shortly after integrating Demand Response vehicles into the GCTD facility. She stated the achievement reflects the staff's hard work to keep the fleet in a state of good repair a strategic goal of GCTD.

Ms. Rauschenberger accounted that GCTD would host its 2nd Annual Hall of Fame breakfast and induction ceremony for employees who have served over 20 years or reached the 1-million-mile mark.

Ms. Rauschenberger along with other staff attended the California Transit Association Fall Conference in San Jose. In addition, this year's 2024 Small Operators Award recognized GCTD General Manager, Vanessa Rauschenberger who received Transit Professional of the Year. She stated it was an honor to accept on behalf of the GCTD team, for all the efforts and projects put in by the team.

Ms. Rauschenberger reflected on the departure of Chair Mike Johnson and Director Bryan MacDonald. She expressed heartfelt gratitude for their significant contributions and acknowledged their years of dedicated service to the board.

Chair Johnson congratulated Ms. Rauschenberger and commented on the great success she has made during her time as General Manager at GCTD. He expressed that it has been the most rewarding experience part of his council meetings.

Vice-Chair McQueen-Legohn thanked Ms. Rauschenberger for her work at GCTD and appreciated her leadership.

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.

6. Consider Approval of Board of Directors Meeting Calendar for 2025 – Vanessa Rauschenberger, General Manager

Ms. Rauschenberger stated schedule had been amended in the past to accommodate holidays and special events. However, at this moment, the November 5 board meeting is tentative due to the Annual California Transit Association Fall Conference that would affect the regular meeting of the GCTD Board of Directors held at 10:00 am on the first Wednesday of each month.

| | | |
|------------|----------------------|-------------------------------|
| January 8 | May 7 | September 3 |
| February 5 | June 4 | October 1 |
| March 5 | July 2 | November 5 - <i>tentative</i> |
| April 2 | August – <i>Dark</i> | December 3 |
| | | January 7, 2026 |

RECOMMENDATION

It is recommended that the Board of Directors consider, amend, if necessary, and approve the proposed monthly Board meeting schedule for the calendar year 2023.

Director Lang moved to approve Consider Approval of Board of Directors Meeting Calendar for 2025. Director LaVere seconded the motion.

7. Consider Election of Board Officers for Calendar Year 2025 – Vanessa Rauschenberger, General Manager

The Board of Directors annually elects a Chair and Vice Chair, as per the District Bylaws, which are held in December each year, with the new Chair and Vice Chair taking their positions in January 2025.

Director Lang nominated Vice-Chair McQueen-Legohn as GCTD’s Chair for the calendar year 2025, and Director Lang was appointed as Vice-Chair. Vice-Chair McQueen-Legohn and accepted the motion.

| | |
|----------------------------------|-----|
| Chair Mike Johnson | YES |
| Vice-Chair Martha McQueen-Legohn | YES |
| Director Rachel Lang | YES |
| Director Brian MacDonald | YES |
| Director LaVere | YES |

8. Receive Presentation on Clean Mobility Options Nyeland Acres Community Transportation Needs Assessment Report – Martin Rodriguez, Transit Planner

Mr. Rodriguez stated that GCTD and Nyeland Promise conducted a Community Transportation Needs Assessment (CTNA) funded by the Clean Mobility Options Program to identify transportation gaps and barriers. Mr. Rodriguez presented to the board with a presentation discussing the CTNA, methodology, findings, and potential solutions for improving transportation access in Nyeland Acres.

Director MacDonald thanked Mr. Rodriguez for the presentation and thanked GCTD for working with Nyeland Promise. The report was received and filed.

9. [Receive Presentation and Consider Approval of Final 2025-2030 Short Range Transit Plan – Austin Novstrup, Planning Manager](#)

Mr. Novstrup provided the board with a presentation on the SRTP Final report and its key recommendations and stated that GCTD had been working with Transportation Management & Design to develop a Short-Range Transit Plan (SRTP) to improve transit service quality and effectiveness. The plan includes phased improvements to GCTD's fixed route system, implementation of a Transit Opportunity Corridor, and improvements to marketing and outreach programs. The recommendations were based on a comprehensive analysis of existing services, industry benchmarking, customer experience reviews, and community surveys.

RECOMMENDATION

It is recommended that the Board of Directors approve the SRTP Final Report.

Director Lang thanked Mr. Novstrup for the comprehensive plan stating it obtained a lot of GCTD's visions and goals.

Director Lang moved to approve the Approval of Final 2025-2030 Short Range Transit Plan. Vice-Chair McQueen-Legohn seconded the motion.

INFORMATIONAL ITEMS

10. [Future Agenda Items – Vanessa Rauschenberger, General Manager](#)

11. Special Recognition for Board Members

- Bryan MacDonald, City of Oxnard
- Mike Johnson, City of Ventura

Ms. Rauschenberger expressed heartfelt gratitude to Board Members, Chair Mike Johnson, and Director Bryan MacDonald for their support and guidance throughout their years of service. Under their leadership, GCTD has achieved significant improvements.

Director LaVere expressed his gratitude for the privilege of serving alongside Chair Johnson and Director MacDonald. He highlighted their exceptional dedication and contributions to the board. Director LaVere thanked them for their years of service, and the impact they made through their leadership.

CLOSED SESSION

- **None**

There being no further business, Vice-Chair Johnson adjourned the Board of Directors meeting at 11:16 am

Minutes recorded by Angelica Delgado, Clerk of the Board of Directors.

Vanessa Rauschenberger
Secretary of the Board of Directors

Chair Martha McQueen-Legohn
Board of Directors

Unless otherwise determined by the Board of Directors, the GCTD Board of Directors' next meeting will be **January 8, 2025, at 10:00 am**. Copies of administrative reports relating to the Board agenda are available online at www.gctd.org or from the Clerk of the Board, Angelica Delgado, at adelgado@gctd.org Gold Coast Transit District, 1901 Auto Center Drive, Oxnard, CA 93036.



Item #3a

DATE February 5,2024
TO GCTD Board of Directors
FROM Angelica Salatan, Accounting Specialist AP *AS*
SUBJECT **Receive and File of Expenditures for the Month of December 2024**

Attached is a list of expenditures for the month of December 2024 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 – December 2024

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

| Reference | Payee | ReferenceDate | CheckAmount | TypeOfGoods |
|-----------|------------------------------------|---------------|-------------|--------------------------------|
| 795 | HATIM GHAZI | 05-Dec-24 | \$153.75 | EMPLOYEE REIMBURSEMENT |
| 1042 | CHARLES SKERCEVIC | 05-Dec-24 | \$153.75 | EMPLOYEE REIMBURSEMENT |
| A1215 | ALL SMOG USA | 05-Dec-24 | \$49.75 | SMOG SERVICES |
| A1920 | ASSURANT EMPLOYEE BENEFITS | 05-Dec-24 | \$1,294.58 | DENTAL PREMIUMS |
| A2501 | LUIS M. AYALA | 05-Dec-24 | \$200.00 | TOOL ALLOWANCE REIMBURSEMENT |
| B0211 | BEST BEST & KRIEGER LLP | 05-Dec-24 | \$15,341.14 | GENERAL COUNSEL SERVICE |
| B0504 | JAMES BECK | 05-Dec-24 | \$1,423.63 | EMPLOYEE REIMBURSEMENT |
| B1185 | DEAN BOWER | 05-Dec-24 | \$60.00 | EMPLOYEE REIMBURSEMENT |
| C0922 | CITI CARDS | 05-Dec-24 | \$323.18 | OFFICE SUPPLIES |
| C1202 | CLEAN ENERGY | 05-Dec-24 | \$25,330.43 | REPAIRS |
| C1206 | AGRITEC INTERNATIONAL LTD. | 05-Dec-24 | \$89.90 | HAZ MAT DISPOSAL SERVICES |
| C1544 | RUDOLPHO COBOS | 05-Dec-24 | \$3,538.00 | FIRE SUPPRESSION |
| C2019 | MANUEL R CONTRERAS | 05-Dec-24 | \$200.00 | TOOL ALLOWANCE REIMBURSEMENT |
| C2101 | MARISA RIVERA | 05-Dec-24 | \$613.98 | EMPLOYEE EVENTS |
| E0048 | EMPLOYMENT DEVELOPMENT DEPARTMENT | 05-Dec-24 | \$21,927.42 | UNEMPLOYMENT CHARGES |
| E0409 | EDISON CO. | 05-Dec-24 | \$29,656.47 | ELECTRICAL POWER |
| E1904 | FRANCISCO ESCOBAR | 05-Dec-24 | \$200.00 | TOOL ALLOWANCE REIMBURSEMENT |
| F0520 | CHRISTINE FENG | 05-Dec-24 | \$1,685.14 | EMPLOYEE REIMBURSEMENT |
| H1170 | LORNE HENDERSON | 05-Dec-24 | \$570.90 | EMPLOYEE REIMBURSEMENT |
| I1414 | IRON MOUNTAIN, INC. | 05-Dec-24 | \$275.50 | SHREDDING SERVICES |
| J2115 | ANDRES JUAREZ | 05-Dec-24 | \$200.00 | TOOL ALLOWANCE REIMBURSEMENT |
| L0507 | CHIHARU ENDO | 05-Dec-24 | \$846.99 | EMPLOYEE REIMBURSEMENT |
| L0910 | LIGHTHOUSE SERVICES, LLC | 05-Dec-24 | \$1,725.38 | COMPLIANCE HOTLINE ANNUAL FEE |
| L1188 | SYNAHI LARES BREWSTER | 05-Dec-24 | \$225.00 | TOOL ALLOWANCE REIMBURSEMENT |
| L1529 | LOPEZ NESTOR | 05-Dec-24 | \$200.00 | TOOL ALLOWANCE REIMBURSEMENT |
| L2109 | ROBERT LUCIO | 05-Dec-24 | \$166.00 | EMPLOYEE REIMBURSEMENT |
| M0104 | MACVALLEY OIL COMPANY | 05-Dec-24 | \$7,603.62 | FUEL |
| M0130 | MAURO TAPIA | 05-Dec-24 | \$200.00 | TOOL ALLOWANCE REIMBURSEMENT |
| M2118 | JOSE MURILLO | 05-Dec-24 | \$200.00 | TOOL ALLOWANCE REIMBURSEMENT |
| O2402 | VENTURA COUNTY AUTO SUPPLY | 05-Dec-24 | \$82.90 | PARTS |
| O2413 | CITY OF OXNARD | 05-Dec-24 | \$2,013.19 | MONTHLY RENT OTC |
| R0121 | VANESSA RAUSCHENBERGER | 05-Dec-24 | \$2,297.65 | EMPLOYEE REIMBURSEMENT |
| R0126 | RAYNE WATER CONDITIONING | 05-Dec-24 | \$297.99 | WATER COOLER BREAK ROOM |
| R1410 | MARTIN RODRIGUEZ | 05-Dec-24 | \$470.00 | EMPLOYEE REIMBURSEMENT |
| R2102 | RUBBER NECK SIGNS | 05-Dec-24 | \$3,769.92 | SERVICES |
| S2000 | STAPLES ADVANTAGE | 05-Dec-24 | \$1,021.73 | OFFICE SUPPLIES |
| T0801 | TANYA HAWK | 05-Dec-24 | \$844.40 | EMPLOYEE REIMBURSEMENT |
| T0817 | THOMAS LINCOLN | 05-Dec-24 | \$157.10 | TOOL ALLOWANCE REIMBURSEMENT |
| V0908 | VICTOR RUBIO | 05-Dec-24 | \$86.00 | EMPLOYEE REIMBURSEMENT |
| C1544 | RUDOLPHO COBOS | 05-Dec-24 | \$4,850.27 | FIRE SUPPRESSION |
| C1544 | RUDOLPHO COBOS | 05-Dec-24 | \$1,916.53 | FIRE SUPPRESSION |
| 22 | PARTS AUTHORITY LLC | 05-Dec-24 | \$824.50 | PARTS |
| 25 | FRN of Tulsa,LLC | 05-Dec-24 | \$1,206.56 | PARTS |
| A1324 | AMERICAN MADE CLEAN INC | 05-Dec-24 | \$525.00 | SERVICES |
| A1519 | A-Z BUS SALES INC | 05-Dec-24 | \$253.56 | FORD TRANSITS |
| B0902 | LOS ANGELES TRUCK CENTERS, LLC | 05-Dec-24 | \$1,142.73 | PARTS |
| C1550 | LYNETTE COVERLY | 05-Dec-24 | \$3,627.00 | PROFESSIONAL SERVICES |
| C1814 | CROWN DODGE | 05-Dec-24 | \$376.71 | SERVICE |
| C2115 | CUMMINS PACIFIC LLC | 05-Dec-24 | \$3,622.43 | PARTS |
| F1215 | FLOYD SKEREN MANUKIAN LANGEVIN LLP | 05-Dec-24 | \$3,260.00 | LEGAL SERVICES |
| G0912 | GILLIG LLC | 05-Dec-24 | \$1,418.10 | PARTS |
| G1214 | GLOBAL CTI GROUP, INC. | 05-Dec-24 | \$13,060.00 | SOL-GPS AND DIAGNOSTIC-VERIZON |
| G1531 | GO GRAPHICS | 05-Dec-24 | \$1,583.03 | PRINTING SERVICES |
| I1423 | INTERSTATE BATTERIES | 05-Dec-24 | \$682.25 | BATTERIES |
| M0922 | MISSION LINEN SUPPLY | 05-Dec-24 | \$490.32 | MAINTENANCE UNIFORMS |
| M1501 | MOBILE CREATE USA, INC. | 05-Dec-24 | \$677.35 | 2 WAY RADIO EQUIPMENT/SERVICE |
| N0124 | NATIONAL AUTO BODY&PAINT | 05-Dec-24 | \$6,004.76 | BODY WORK |
| N0132 | NATURAL GREEN LANDSCAPE INC. | 05-Dec-24 | \$4,480.00 | LANDSCAPING SERVICES |

| | | | |
|-------|---|-----------|---|
| N0529 | THE AFTERMARKET PARTS COMPANY, LLC | 05-Dec-24 | \$3,271.52 PARTS |
| O1805 | FIRST CALL AUTO PARTS | 05-Dec-24 | \$81.39 PARTS |
| P1603 | PLANETERIA MEDIA LLC | 05-Dec-24 | \$3,300.00 WEBSITE SUPPORT SERVICES |
| P1823 | PRODUCTIVE SOLUTIONS | 05-Dec-24 | \$3,262.00 POINT OF SALE MACHINE SUPPLIES |
| S2119 | SUPERIOR SANITARY SUPPLIES | 05-Dec-24 | \$94.39 JANITORIAL SUPPLIES |
| S2126 | SUPERIOR PRINTING & GRAPHICS, INC | 05-Dec-24 | \$2,884.20 ANNUAL REPORT BROCHURES |
| T1828 | TRANSFOR CORPORATION | 05-Dec-24 | \$1,125.36 WHEELCHAIR PARTS |
| T1836 | TRANSPORTATION MANAGEMENT & DESIGN INC | 05-Dec-24 | \$33,469.86 SHORT RANGE TRANSIT PLAN |
| T1910 | TST PRIVATE SECURITY | 05-Dec-24 | \$6,304.96 SECURITY SERVICES |
| U1802 | URBAN TRANSPORTATION | 05-Dec-24 | \$17,500.00 AUTO PASSENGER COUNT SYST |
| 00043 | MANUEL BARBOSA | 12-Dec-24 | \$238.99 TOOL ALLOWANCE REIMBURSEMENT |
| 00501 | FRANCISCO J NAVARRO | 12-Dec-24 | \$629.12 EMPLOYEE REIMBURSEMENT |
| 22 | PARTS AUTHORITY LLC | 12-Dec-24 | \$13.61 PARTS |
| 25 | FRN of Tulsa,LLC | 12-Dec-24 | \$221.10 PARTS |
| A1305 | AMERICAN PLASTICS CORP | 12-Dec-24 | \$128.70 SUPPLIES |
| B0902 | LOS ANGELES TRUCK CENTERS, LLC | 12-Dec-24 | \$757.30 PARTS |
| C0112 | CALIFORNIA TRANSIT ASSOCIATION | 12-Dec-24 | \$13,000.00 ANNUAL DUES |
| C0113 | CALTIP | 12-Dec-24 | \$389,316.87 LIABILITY INSURANCE |
| C1906 | BENEFIT COORDINATORS CORP. | 12-Dec-24 | \$11,927.80 DENTAL PREMIUMS |
| C2115 | CUMMINS PACIFIC LLC | 12-Dec-24 | \$302.86 PARTS |
| E0034 | ALICIA ESPINOZA | 12-Dec-24 | \$59.00 REFUND GO ACCESS e-balance |
| F0520 | CHRISTINE FENG | 12-Dec-24 | \$698.18 EMPLOYEE REIMBURSEMENT |
| F1225 | FORTRESS ARMORED SERVICES COMPANY | 12-Dec-24 | \$2,171.36 ARMORED CAR SERVICES |
| G0120 | THE GAS COMPANY | 12-Dec-24 | \$38,928.83 NATURAL GAS |
| G0912 | GILLIG LLC | 12-Dec-24 | \$238.11 PARTS |
| I1503 | I/O CONTROLS CORP. | 12-Dec-24 | \$150.00 PARTS |
| N0124 | NATIONAL AUTO BODY&PAINT | 12-Dec-24 | \$16,710.60 BODY WORK |
| N0529 | THE AFTERMARKET PARTS COMPANY, LLC | 12-Dec-24 | \$1,339.44 PARTS |
| O2402 | VENTURA COUNTY AUTO SUPPLY | 12-Dec-24 | \$509.62 PARTS |
| P0114 | PACIFIC LIFT AND EQUIPMENT CO., INC | 12-Dec-24 | \$4,973.74 LIFTS |
| P0119 | PARKHOUSE TIRE, INC. | 12-Dec-24 | \$135.00 TIRES |
| R0510 | ROMAINE ELECTRIC CORPORATION | 12-Dec-24 | \$1,742.54 BUS PARTS |
| R1400 | ACCOMTEMPS A ROBERT HALF COMPANY | 12-Dec-24 | \$7,211.21 TEMPORARY HELP |
| S2000 | STAPLES ADVANTAGE | 12-Dec-24 | \$1,069.09 OFFICE SUPPLIES |
| S2119 | SUPERIOR SANITARY SUPPLIES | 12-Dec-24 | \$2,252.72 JANITORIAL SUPPLIES |
| T1506 | GREG'S PETROLEUM SERVICE, INC | 12-Dec-24 | \$2,359.24 OIL SUPPLIER |
| U1210 | UnCOMPLICATE HR INC | 12-Dec-24 | \$2,240.00 HR CONSULTANT |
| V0501 | COUNTY OF VENTURA - IT SVCS. DEPT. | 12-Dec-24 | \$92.49 COUNTY IT/RADIO CONTRACT |
| V1809 | VERIZON | 12-Dec-24 | \$2,478.51 PHONE SRVC - CSC |
| B0902 | LOS ANGELES TRUCK CENTERS, LLC | 12-Dec-24 | \$500.02 PARTS |
| C0521 | CENTER FOR TRANSPORTATION AND THE ENVIR | 12-Dec-24 | \$6,000.00 Fuel Cell Electric Bus Project |
| F1221 | FLUID NETWORKS | 12-Dec-24 | \$55.80 SERVICES |
| G0912 | GILLIG LLC | 12-Dec-24 | \$762.87 PARTS |
| I1423 | INTERSTATE BATTERIES | 12-Dec-24 | \$2,662.39 BATTERIES |
| M0104 | MACVALLEY OIL COMPANY | 12-Dec-24 | \$7,734.06 FUEL |
| N0529 | THE AFTERMARKET PARTS COMPANY, LLC | 12-Dec-24 | \$454.08 PARTS |
| O1118 | OK RADIATOR SHOP INC. | 12-Dec-24 | \$294.62 RADIATOR REPAIRS |
| O1807 | ORKIN SERVICES OF CALIFORNIA, INC. | 12-Dec-24 | \$360.00 PEST CONTROL |
| O2402 | VENTURA COUNTY AUTO SUPPLY | 12-Dec-24 | \$34.92 PARTS |
| S1624 | GENFARE LLC | 12-Dec-24 | \$291.23 PARTS |
| T1510 | TOLAR MANUFACTURING COMPANY, INC. | 12-Dec-24 | \$278,834.13 BUS STOP ECO SEAT |
| 22 | PARTS AUTHORITY LLC | 19-Dec-24 | \$1,111.59 PARTS |
| A1305 | AMERICAN PLASTICS CORP | 19-Dec-24 | \$1,930.50 SUPPLIES |
| B2126 | THE BUS COALITION | 19-Dec-24 | \$1,000.00 MEMBERSHIP DUES |
| C0103 | CALIFORNIA HOSE, INC | 19-Dec-24 | \$389.42 PARTS |
| C0111 | CALACT | 19-Dec-24 | \$975.00 MEMBERSHIP/CONFERENCE |
| C0149 | CANON FINANCIAL SERVICES INC | 19-Dec-24 | \$1,091.31 PRINTING SERVICES |
| C2115 | CUMMINS PACIFIC LLC | 19-Dec-24 | \$4,191.10 PARTS |
| C2118 | R.M. CURTIS - WELDING | 19-Dec-24 | \$65.00 WELDING SERVICES |

| | | | |
|-------|--|-----------|--|
| D0114 | DANIELS TIRE SERVICE | 19-Dec-24 | \$130.25 TIRES/SERVICES |
| D0928 | WEX HEALTH, INC. | 19-Dec-24 | \$603.00 FSA ADMINISTRATION FEE |
| F1815 | FRONTIER COMMUNICATIONS | 19-Dec-24 | \$1,199.66 INTERNET PRVDER - PTSIT CNTOR |
| G0912 | GILLIG LLC | 19-Dec-24 | \$5,937.69 PARTS |
| G1531 | GO GRAPHICS | 19-Dec-24 | \$340.86 PRINTING SERVICES |
| M0922 | MISSION LINEN SUPPLY | 19-Dec-24 | \$2,396.73 MAINTENANCE UNIFORMS |
| N0529 | THE AFTERMARKET PARTS COMPANY, LLC | 19-Dec-24 | \$1,562.41 PARTS |
| O2402 | VENTURA COUNTY AUTO SUPPLY | 19-Dec-24 | \$354.54 PARTS |
| P0119 | PARKHOUSE TIRE, INC. | 19-Dec-24 | \$1,463.34 TIRES |
| R1400 | ACCONTEMPS A ROBERT HALF COMPANY | 19-Dec-24 | \$2,690.19 TEMPORARY HELP |
| R2102 | RUBBER NECK SIGNS | 19-Dec-24 | \$1,238.48 SERVICES |
| S2000 | STAPLES ADVANTAGE | 19-Dec-24 | \$154.47 OFFICE SUPPLIES |
| S2119 | SUPERIOR SANITARY SUPPLIES | 19-Dec-24 | \$1,306.56 JANITORIAL SUPPLIES |
| T0503 | TEAMSTERS LOCAL 186 | 19-Dec-24 | \$1,707.00 PAYROLL DEDUCTION |
| T1506 | GREG'S PETROLEUM SERVICE, INC | 19-Dec-24 | \$4,366.84 OIL SUPPLIER |
| U1902 | U.S. BANK | 19-Dec-24 | \$18,595.60 CALCARD PAYMENT |
| V0537 | VENTURA COUNTY TRANSPORTATION COMMISSI | 19-Dec-24 | \$1,196.90 SMARTCARD SLS |
| 467 | SALINA MARTINEZ | 26-Dec-24 | \$395.79 EMPLOYEE REIMBURSEMENT |
| A1920 | ASSURANT EMPLOYEE BENEFITS | 26-Dec-24 | \$1,097.22 DENTAL PREMIUMS |
| B0219 | B&B SERVICE | 26-Dec-24 | \$234.94 DIRECT MAIL FOR MARKETING |
| C1906 | BENEFIT COORDINATORS CORP. | 26-Dec-24 | \$12,401.60 DENTAL PREMIUMS |
| G1531 | GO GRAPHICS | 26-Dec-24 | \$270.94 PRINTING SERVICES |
| G1801 | GRAINGER | 26-Dec-24 | \$15.90 MISC. PARTS/SUPPLIES |
| I1400 | INFINITY CNG SERVICES, INC. | 26-Dec-24 | \$1,175.00 CNG STATION REPAIR SERVICES |
| I1423 | INTERSTATE BATTERIES | 26-Dec-24 | \$2,383.16 BATTERIES |
| M0104 | MACVALLEY OIL COMPANY | 26-Dec-24 | \$7,734.06 FUEL |
| R0900 | RINGCENTRAL, INC. | 26-Dec-24 | \$1,959.49 PHONE SRVC - CSC |
| S2119 | SUPERIOR SANITARY SUPPLIES | 26-Dec-24 | \$56.46 JANITORIAL SUPPLIES |
| S2126 | SUPERIOR PRINTING & GRAPHICS, INC | 26-Dec-24 | \$955.41 ANNUAL REPORT BROCHURES |
| S2734 | ANGEL HERNANDEZ | 26-Dec-24 | \$226.28 SHUTTERS AND BLINDS |
| 22 | PARTS AUTHORITY LLC | 26-Dec-24 | \$1,039.01 PARTS |
| 25 | FRN of Tulsa,LLC | 26-Dec-24 | \$802.30 PARTS |
| A0900 | ARTURO NUNEZ | 26-Dec-24 | \$1,849.28 PARTS |
| B0902 | LOS ANGELES TRUCK CENTERS, LLC | 26-Dec-24 | \$6,602.65 PARTS |
| B1750 | BRADY INDUSTRIES OF CALIFORNIA LLC | 26-Dec-24 | \$764.75 JANITORIAL SUPPLIES |
| C0103 | CALIFORNIA HOSE, INC | 26-Dec-24 | \$198.23 PARTS |
| C0511 | CENTRAL COAST FILTER & SUPPLY INC. | 26-Dec-24 | \$710.74 PAINT |
| C1805 | CREATIVE BUS SALES | 26-Dec-24 | \$1,413.92 PARATRANSIT BUS/VANS |
| C2115 | CUMMINS PACIFIC LLC | 26-Dec-24 | \$1,271.64 PARTS |
| D0114 | DANIELS TIRE SERVICE | 26-Dec-24 | \$1,279.30 TIRES/SERVICES |
| F0505 | FEDERAL EXPRESS CORP. | 26-Dec-24 | \$12.41 MAIL SERVICES |
| G0120 | THE GAS COMPANY | 26-Dec-24 | \$1,299.95 NATURAL GAS |
| G0912 | GILLIG LLC | 26-Dec-24 | \$2,500.08 PARTS |
| G1801 | GRAINGER | 26-Dec-24 | \$298.44 MISC. PARTS/SUPPLIES |
| K0915 | KIMBALL MIDWEST | 26-Dec-24 | \$5,722.18 PARTS |
| M0922 | MISSION LINEN SUPPLY | 26-Dec-24 | \$11.59 MAINTENANCE UNIFORMS |
| N0529 | THE AFTERMARKET PARTS COMPANY, LLC | 26-Dec-24 | \$1,590.12 PARTS |
| O1805 | FIRST CALL AUTO PARTS | 26-Dec-24 | \$29.21 PARTS |
| O2402 | VENTURA COUNTY AUTO SUPPLY | 26-Dec-24 | \$73.69 PARTS |
| O2413 | CITY OF OXNARD | 26-Dec-24 | \$2,013.19 MONTHLY RENT OTC |
| P0119 | PARKHOUSE TIRE, INC. | 26-Dec-24 | \$3,025.80 TIRES |
| R1400 | ACCONTEMPS A ROBERT HALF COMPANY | 26-Dec-24 | \$3,010.00 TEMPORARY HELP |
| S1624 | GENFARE LLC | 26-Dec-24 | \$159.82 PARTS |
| S2119 | SUPERIOR SANITARY SUPPLIES | 26-Dec-24 | \$149.06 JANITORIAL SUPPLIES |
| T1506 | GREG'S PETROLEUM SERVICE, INC | 26-Dec-24 | \$2,096.15 OIL SUPPLIER |
| U1426 | UNITED TRANSMISSION EXCHANGE | 26-Dec-24 | \$6,014.21 TRANSMISSION REBUILDER |

TOTAL

\$1,175,512.73



Item #3b

DATE February 5,2024
TO GCTD Board of Directors
FROM Angelica Salatan, Accounting Specialist AP *a S*
SUBJECT **Receive and File of Expenditures for the Month of January 2025**

Attached is a list of expenditures for the month of January 2025 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 – January 2025

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

| CheckNo | Reference | Payee | ReferenceDate | CheckAmount | TypeOfGoods |
|---------|-----------|--|---------------|--------------|--------------------------------|
| 88717 | 22 | PARTS AUTHORITY LLC | 02-Jan-25 | \$674.29 | PARTS |
| 88718 | B1750 | BRADY INDUSTRIES OF CALIFORNIA LLC | 02-Jan-25 | \$846.69 | JANITORIAL SUPPLIES |
| 88719 | C0521 | CENTER FOR TRANSPORTATION AND THE ENVIRO | 02-Jan-25 | \$6,000.00 | Fuel Cell Electric Bus Project |
| 88720 | C1202 | CLEAN ENERGY | 02-Jan-25 | \$28,635.19 | REPAIRS |
| 88721 | C1504 | COASTAL OCCUPATIONAL MEDICAL GROUP | 02-Jan-25 | \$4,065.00 | PHYSICALS/DRUG SCREENS |
| 88724 | C1903 | PUBLIC RISK INNOVATION SOLUTIONS & MANAG | 02-Jan-25 | \$313,763.12 | WORKER'S COMP/EAP PROVIDER |
| 88725 | G0912 | GILLIG LLC | 02-Jan-25 | \$31.02 | PARTS |
| 88726 | I1414 | IRON MOUNTAIN, INC. | 02-Jan-25 | \$276.91 | SHREDDING SERVICES |
| 88727 | K0915 | KIMBALL MIDWEST | 02-Jan-25 | \$2,179.74 | PARTS |
| 88728 | M0922 | MISSION LINEN SUPPLY | 02-Jan-25 | \$980.64 | MAINTENANCE UNIFORMS |
| 88729 | M1501 | MOBILE CREATE USA, INC. | 02-Jan-25 | \$677.35 | 2 WAY RADIO EQUIPMENT/SERVICE |
| 88730 | O2402 | VENTURA COUNTY AUTO SUPPLY | 02-Jan-25 | \$108.92 | PARTS |
| 88731 | P0119 | PARKHOUSE TIRE, INC. | 02-Jan-25 | \$3,635.77 | TIRES |
| 88732 | P0919 | PITNEY BOWES GLOBAL | 02-Jan-25 | \$214.99 | POSTAGE MACHINE |
| 88733 | P1601 | PLATINUM TOW AND TRANSPORT INC. | 02-Jan-25 | \$986.25 | TOWING SERVICES |
| 88734 | R1400 | ACCOMTEMS A ROBERT HALF COMPANY | 02-Jan-25 | \$526.75 | TEMPORARY HELP |
| 88735 | T0503 | TEAMSTERS LOCAL 186 | 02-Jan-25 | \$75.00 | PAYROLL DEDUCTION |
| 88736 | T1506 | GREG'S PETROLEUM SERVICE, INC | 02-Jan-25 | \$2,647.30 | OIL SUPPLIER |
| 88737 | A1324 | AMERICAN MADE CLEAN INC | 09-Jan-25 | \$525.00 | SERVICES |
| 88738 | B0211 | BEST BEST & KRIEGER LLP | 09-Jan-25 | \$12,453.00 | GENERAL COUNSEL SERVICE |
| 88739 | C1206 | AGRITEC INTERNATIONAL LTD. | 09-Jan-25 | \$2,320.65 | HAZ MAT DISPOSAL SERVICES |
| 88740 | C1540 | COMPUWAVE, INC. | 09-Jan-25 | \$1,679.97 | LAPTOPS |
| 88741 | C1548 | COAST TO COAST COMPUTER PRODUCTS | 09-Jan-25 | \$1,147.07 | OFFICE SUPPLIES |
| 88742 | D0114 | DANIELS TIRE SERVICE | 09-Jan-25 | \$18,406.24 | TIRES/SERVICES |
| 88743 | D0519 | DESTIN THOMAS COMMUNICATIONS & | 09-Jan-25 | \$187.50 | RADIO REPAIRS |
| 88744 | E0409 | EDISON CO. | 09-Jan-25 | \$28,781.32 | ELECTRICAL POWER |
| 88745 | F1225 | FORTRESS ARMORED SERVICES COMPANY | 09-Jan-25 | \$2,108.18 | ARMORED CAR SERVICES |
| 88746 | L0907 | LIFT-U-INC. | 09-Jan-25 | \$305.61 | WHEEL CHAIR PARTS |
| 88747 | L1527 | LOWE'S | 09-Jan-25 | \$434.52 | SUPPLIES |
| 88748 | M0104 | MACVALLEY OIL COMPANY | 09-Jan-25 | \$7,833.93 | FUEL |
| 88749 | M0922 | MISSION LINEN SUPPLY | 09-Jan-25 | \$540.37 | MAINTENANCE UNIFORMS |
| 88750 | N0910 | NIGRO & NIGRO PC | 09-Jan-25 | \$17,000.00 | AUDITOR |
| 88751 | O1118 | OK RADIATOR SHOP INC. | 09-Jan-25 | \$135.00 | RADIATOR REPAIRS |
| 88752 | O2418 | WEST VENTURA COUNTY BUSINESS ALLIANCE | 09-Jan-25 | \$925.00 | MEMBERSHIP |
| 88753 | R0510 | ROMAINE ELECTRIC CORPORATION | 09-Jan-25 | \$506.23 | BUS PARTS |
| 88754 | S0107 | SAFETY-KLEEN SYSTEMS, INC. | 09-Jan-25 | \$1,048.17 | SOLVENT TANK FLUID |
| 88755 | S2000 | STAPLES ADVANTAGE | 09-Jan-25 | \$265.85 | OFFICE SUPPLIES |
| 88756 | T0515 | TELENET VOIP, INC. | 09-Jan-25 | \$270.00 | MONITORING |
| 88757 | T0817 | THOMAS LINCOLN | 09-Jan-25 | \$527.93 | TOOL ALLOWANCE REIMBURSEMENT |
| 88758 | T1910 | TST PRIVATE SECURITY | 09-Jan-25 | \$6,493.92 | SECURITY SERVICES |
| 88759 | U1210 | UnCOMplicate HR INC | 09-Jan-25 | \$1,090.00 | HR CONSULTANT |
| 88760 | V0501 | COUNTY OF VENTURA - IT SVCS. DEPT. | 09-Jan-25 | \$35.84 | COUNTY IT/RADIO CONTRACT |
| 88761 | V1507 | VOGUE SIGN COMPANY | 09-Jan-25 | \$109.26 | BUS DECALS |
| 88762 | V1809 | VERIZON | 09-Jan-25 | \$2,584.92 | PHONE SRVC - CSC |
| 88763 | B1811 | BRIAN BYRNE | 09-Jan-25 | \$200.00 | EXPENSE REIMBURSEMENT |
| 88764 | C0517 | CENTRAL COURIER LLC | 09-Jan-25 | \$2,025.00 | DELIVERY SRVC BUS BOOKS |
| 88765 | C1550 | LYNETTE COVERLY | 09-Jan-25 | \$3,410.00 | PROFESSIONAL SERVICES |
| 88766 | F1815 | FRONTIER COMMUNICATIONS | 09-Jan-25 | \$602.66 | INTERNET PRVDER - PTSIT CNTOR |
| 88767 | M2220 | MV TRANSPORTATION, INC. | 09-Jan-25 | \$39,411.40 | FUEL CHARGES |
| 88768 | R2102 | RUBBER NECK SIGNS | 09-Jan-25 | \$1,044.70 | SERVICES |
| 88769 | S2102 | DEPT OF TOXIC SUBSTANCES CONTROL | 09-Jan-25 | \$6,885.71 | FILING FEE |
| 88770 | S2119 | SUPERIOR SANITARY SUPPLIES | 09-Jan-25 | \$1,570.45 | JANITORIAL SUPPLIES |
| 88771 | S2126 | SUPERIOR PRINTING & GRAPHICS, INC | 09-Jan-25 | \$592.46 | ANNUAL REPORT BROCHURES |
| 88773 | U1902 | U.S. BANK | 09-Jan-25 | \$19,637.35 | CALCARD PAYMENT |
| 88776 | 22 | PARTS AUTHORITY LLC | 16-Jan-25 | \$2,931.13 | PARTS |
| 88777 | B0902 | LOS ANGELES TRUCK CENTERS, LLC | 16-Jan-25 | \$1,233.30 | PARTS |
| 88778 | C0103 | CALIFORNIA HOSE, INC | 16-Jan-25 | \$113.12 | PARTS |
| 88779 | C0113 | CALTIP | 16-Jan-25 | \$1,822.90 | LIABILITY INSURANCE |
| 88780 | C0149 | CANON FINANCIAL SERVICES INC | 16-Jan-25 | \$1,231.31 | PRINTING SERVICES |
| 88781 | C0316 | CCP INDUSTRIES | 16-Jan-25 | \$1,500.80 | SAFETY MATERIALS |
| 88782 | C1202 | CLEAN ENERGY | 16-Jan-25 | \$1,170.00 | REPAIRS |
| 88783 | C1206 | AGRITEC INTERNATIONAL LTD. | 16-Jan-25 | \$97.45 | HAZ MAT DISPOSAL SERVICES |
| 88784 | C1504 | COASTAL OCCUPATIONAL MEDICAL GROUP | 16-Jan-25 | \$3,210.00 | PHYSICALS/DRUG SCREENS |
| 88787 | C2115 | CUMMINS PACIFIC LLC | 16-Jan-25 | \$17,025.21 | PARTS |
| 88788 | D0928 | WEX HEALTH, INC. | 16-Jan-25 | \$305.25 | FSA ADMINISTRATION FEE |
| 88789 | F1204 | AVAIL TECHNOLOGIES, INC. | 16-Jan-25 | \$79,604.00 | SOFTWARE/MAINTENANCE |
| 88790 | F1221 | FLUID NETWORKS | 16-Jan-25 | \$55.80 | SERVICES |
| 88791 | F1815 | FRONTIER COMMUNICATIONS | 16-Jan-25 | \$594.67 | INTERNET PRVDER - PTSIT CNTOR |
| 88792 | G0912 | GILLIG LLC | 16-Jan-25 | \$9,018.76 | PARTS |
| 88793 | K0915 | KIMBALL MIDWEST | 16-Jan-25 | \$179.12 | PARTS |
| 88794 | L0908 | LIGHTGABLER | 16-Jan-25 | \$405.00 | LEGAL SERVICES |
| 88795 | M0922 | MISSION LINEN SUPPLY | 16-Jan-25 | \$1,080.74 | MAINTENANCE UNIFORMS |
| 88796 | N0529 | THE AFTERMARKET PARTS COMPANY, LLC | 16-Jan-25 | \$2,625.45 | PARTS |
| 88797 | O1805 | FIRST CALL AUTO PARTS | 16-Jan-25 | \$41.94 | PARTS |
| 88798 | O2402 | VENTURA COUNTY AUTO SUPPLY | 16-Jan-25 | \$52.22 | PARTS |
| 88799 | P0119 | PARKHOUSE TIRE, INC. | 16-Jan-25 | \$7,971.32 | TIRES |
| 88800 | P1601 | PLATINUM TOW AND TRANSPORT INC. | 16-Jan-25 | \$740.00 | TOWING SERVICES |
| 88801 | R0126 | RAYNE WATER CONDITIONING | 16-Jan-25 | \$297.99 | WATER COOLER BREAK ROOM |

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|-------|-------|--|-----------|-------------|--------------------------------|
| 88802 | R1400 | ACCOUNTEMPS A ROBERT HALF COMPANY | 16-Jan-25 | \$2,408.00 | TEMPORARY HELP |
| 88803 | S0919 | SITEONE LANDSCAPE SUPPLY, LLC | 16-Jan-25 | \$17.39 | MAINTENANCE SUPPLIES |
| 88804 | S1624 | GENFARE LLC | 16-Jan-25 | \$877.12 | PARTS |
| 88805 | S2119 | SUPERIOR SANITARY SUPPLIES | 16-Jan-25 | \$1,138.10 | JANITORIAL SUPPLIES |
| 88806 | S2318 | SWRCB STORM WATER SECTION | 16-Jan-25 | \$1,873.00 | ANNUAL FILING FEE |
| 88807 | T0504 | TEAM NISSAN | 16-Jan-25 | \$228.20 | ELECTRIC VEHICLES |
| 88808 | T1827 | TRAFFIC TECHNOLOGIES LLC | 16-Jan-25 | \$233.25 | BUS STOP ENHANCEMENT SUPPLIES |
| 88809 | V0502 | VENTURA CHAMBER/COMMERCE | 16-Jan-25 | \$1,715.00 | MEMBERSHIP |
| 88810 | V0537 | VENTURA COUNTY TRANSPORTATION COMMISSION | 16-Jan-25 | \$946.80 | SMARTCARD SLS |
| 88811 | T0503 | TEAMSTERS LOCAL 186 | 16-Jan-25 | \$1,707.00 | PAYROLL DEDUCTION |
| 88813 | 22 | PARTS AUTHORITY LLC | 23-Jan-25 | \$2,402.32 | PARTS |
| 88814 | 25 | FRN of Tulsa,LLC | 23-Jan-25 | \$722.29 | PARTS |
| 88815 | A2024 | ASWELL TROPHY | 23-Jan-25 | \$21.85 | AWARDS |
| 88816 | B0503 | BECNEL UNIFORMS | 23-Jan-25 | \$364.91 | UNIFORMS |
| 88817 | B0902 | LOS ANGELES TRUCK CENTERS, LLC | 23-Jan-25 | \$6,961.10 | PARTS |
| 88818 | B1750 | BRADY INDUSTRIES OF CALIFORNIA LLC | 23-Jan-25 | \$7,283.58 | JANITORIAL SUPPLIES |
| 88819 | C1206 | AGRITEC INTERNATIONAL LTD. | 23-Jan-25 | \$187.35 | HAZ MAT DISPOSAL SERVICES |
| 88820 | C1544 | RUDOLPHO COBOS | 23-Jan-25 | \$814.00 | FIRE SUPPRESSION |
| 88821 | C1805 | CREATIVE BUS SALES | 23-Jan-25 | \$154.43 | PARATRANSIT BUS/VANS |
| 88822 | C2115 | CUMMINS PACIFIC LLC | 23-Jan-25 | \$1,027.71 | PARTS |
| 88823 | C2118 | R.M. CURTIS - WELDING | 23-Jan-25 | \$45.00 | WELDING SERVICES |
| 88824 | G0120 | THE GAS COMPANY | 23-Jan-25 | \$40,928.96 | NATURAL GAS |
| 88825 | G0514 | SOUTHERN COUNTIES FUELS | 23-Jan-25 | \$3,208.07 | OIL/LUBE PRODUCTS |
| 88826 | G0912 | GILLIG LLC | 23-Jan-25 | \$9,026.39 | PARTS |
| 88827 | G1214 | GLOBAL CTI GROUP, INC. | 23-Jan-25 | \$360.00 | SOL-GPS AND DIAGNOSTIC-VERIZON |
| 88828 | G1801 | GRAINGER | 23-Jan-25 | \$445.80 | MISC. PARTS/SUPPLIES |
| 88829 | I1411 | INIT INNOVATIONS IN TRANSPORTATION, INC. | 23-Jan-25 | \$36,419.00 | SCHEDULING SOFTWARE |
| 88830 | I1433 | INSTRUMENT CONTROL SERVICES | 23-Jan-25 | \$2,996.00 | PARTS |
| 88831 | I1503 | I/O CONTROLS CORP. | 23-Jan-25 | \$1,577.59 | PARTS |
| 88832 | L0907 | LIFT-U-INC. | 23-Jan-25 | \$876.96 | WHEEL CHAIR PARTS |
| 88833 | M0922 | MISSION LINEN SUPPLY | 23-Jan-25 | \$540.37 | MAINTENANCE UNIFORMS |
| 88834 | N0132 | NATURAL GREEN LANDSCAPE INC. | 23-Jan-25 | \$4,480.00 | LANDSCAPING SERVICES |
| 88836 | N0529 | THE AFTERMARKET PARTS COMPANY, LLC | 23-Jan-25 | \$6,704.15 | PARTS |
| 88837 | N1903 | N/S CORPORATION | 23-Jan-25 | \$169.05 | BUS WASH |
| 88838 | O1805 | FIRST CALL AUTO PARTS | 23-Jan-25 | \$63.30 | PARTS |
| 88839 | O2402 | VENTURA COUNTY AUTO SUPPLY | 23-Jan-25 | \$199.42 | PARTS |
| 88840 | P0203 | PITNEY BOWES INC | 23-Jan-25 | \$114.71 | POSTAGE MACH |
| 88841 | P1601 | PLATINUM TOW AND TRANSPORT INC. | 23-Jan-25 | \$390.00 | TOWING SERVICES |
| 88842 | R0900 | RINGCENTRAL, INC. | 23-Jan-25 | \$1,940.35 | PHONE SRVC - CSC |
| 88843 | R1400 | ACCOUNTEMPS A ROBERT HALF COMPANY | 23-Jan-25 | \$2,859.50 | TEMPORARY HELP |
| 88844 | S1624 | GENFARE LLC | 23-Jan-25 | \$2,174.50 | PARTS |
| 88845 | S1950 | SOTI INC. | 23-Jan-25 | \$2,121.00 | SOFTWARE LICENSE |
| 88846 | T0415 | THE DETAIL SHOP INC | 23-Jan-25 | \$436.97 | SUPPLIES |
| 88847 | C0521 | CENTER FOR TRANSPORTATION AND THE ENVIRO | 30-Jan-25 | \$6,000.00 | Fuel Cell Electric Bus Project |
| 88848 | C0922 | CITI CARDS | 30-Jan-25 | \$1,275.38 | OFFICE SUPPLIES |
| 88849 | C1202 | CLEAN ENERGY | 30-Jan-25 | \$41,236.05 | REPAIRS |
| 88850 | C1540 | COMPUWAVE, INC. | 30-Jan-25 | \$2,998.16 | LAPTOPS |
| 88851 | C1548 | COAST TO COAST COMPUTER PRODUCTS | 30-Jan-25 | \$1,015.96 | OFFICE SUPPLIES |
| 88852 | E0409 | EDISON CO. | 30-Jan-25 | \$31,514.49 | ELECTRICAL POWER |
| 88853 | G0120 | THE GAS COMPANY | 30-Jan-25 | \$1,637.92 | NATURAL GAS |
| 88854 | G0912 | GILLIG LLC | 30-Jan-25 | \$9,715.89 | PARTS |
| 88855 | J2019 | J-W POWER COMPANY | 30-Jan-25 | \$6,906.56 | MAINTENANCE SUPPLIES |
| 88856 | L1527 | LOWE'S | 30-Jan-25 | \$591.57 | SUPPLIES |
| 88857 | N0529 | THE AFTERMARKET PARTS COMPANY, LLC | 30-Jan-25 | \$76.65 | PARTS |
| 88858 | O2413 | CITY OF OXNARD | 30-Jan-25 | \$2,013.19 | MONTHLY RENT OTC |
| 88859 | P0919 | PITNEY BOWES GLOBAL | 30-Jan-25 | \$214.99 | POSTAGE MACHINE |
| 88860 | Q1900 | QC PACIFIC INC. | 30-Jan-25 | \$849.07 | CAR WASH CHEMICALS/EQUIPMENT |
| 88861 | R0504 | RED WING SHOE STORE | 30-Jan-25 | \$243.43 | SAFETY SHOES |
| 88862 | T0415 | THE DETAIL SHOP INC | 30-Jan-25 | \$646.65 | SUPPLIES |
| 88863 | T1506 | GREG'S PETROLEUM SERVICE, INC | 30-Jan-25 | \$4,829.87 | OIL SUPPLIER |

TOTAL \$943,653.94



Item # 4

Date: February 5, 2025
To: Board of Directors
From: Christine Feng, CFO & Assistant General Manager
Subject: **Receive and File November 2024 Actual vs. Budget Financial Report**

EXECUTIVE SUMMARY

This report summarizes the financial activities for **November and December 2024**, comparing actual performance with GCTD budget.

Overview:

Gold Coast Transit District (GCTD) had contrasting financial results in November and December 2024. November ended with a surplus of \$1.83M, while December saw a deficit of \$1.41M, largely driven by timing of grant reimbursements. It is anticipated that this will even out as the year continues to progress with grant draws and use of SB 125 State funding to close anticipated budget deficits.

Key Performance Highlights:

Revenues:

- **November:** Total revenues were **59% above budget** (\$5.13M actual vs. \$3.22M budget), due to timing of federal grant assistance, as the first-quarter federal funding was received. State assistance also exceeded the budget by **59%**.
- **December:** Revenues **30% below budget** (\$2.24M actual vs. \$3.22M budget), due to timing in receiving federal assistance and minor adjustments in non-operating revenues.
- **Year-to-Date:** Revenues achieved **43.71% of the annual budget**, with federal assistance and operating revenues not yet fully claimed.

GOLD COAST TRANSIT DISTRICT

February 5, 2025

November and December 2024 Financial analysis- Actual vs Budget

Page 2 of 2

Expenses:

- **November:** Expenses were **2.5% over budget** (\$3.30M actual vs. \$3.22M budget). Higher salary expenses (+49%) due to a three-pay-period month were partially offset by savings in materials, utilities, and casualty/liability costs.
 - **December:** Expenses rose by **13.34% above budget** (\$3.65M actual vs. \$3.22M budget), driven by significant cost increases in casualty and liability (+249%), materials and supplies (+87%), and utilities (+71%).
 - **Year-to-Date:** Expenses reached **50.86% of the annual budget**, with services (78.85%) and casualty/liability costs (86.70%) outpacing other categories.
1. **Revenue Variability:** Federal assistance timing and adjustments in non-operating revenues have led to revenue shortfalls, particularly in December.
 2. **Rising Costs:** December saw significant spending in casualty/liability, materials/supplies, and utilities.
 3. **YTD Deficit:** A cumulative deficit of **\$2.76M** will be offset by the use of SB 125 State Assistance which was anticipated as part of the FY 25 Budget.
 4. **Budget/Actual:** With 50% of the year complete, GCTD's actual expenses are in line with planned budgeted expenses for the year.

CONCLUSION

Overall expenses are in line with the FY 25 Budget, monthly revenues and expenses fluctuated due to timing of State and Federal fund draws. District claims expense's reimbursement from Federal Assistances on a Quarterly basis and expects this gap to close as the year progresses.

This report is for information only.

General Manager's Concurrence



Vanessa Rauschenberger

GOLD COAST TRANSIT DISTRICT
Financial activities summary (Actual v.s. Budget)
November, 2024

| | <u>November 2024</u> <u>Actual</u> | <u>November 2024</u> <u>Budget</u> | <u>Variance Over</u> <u>(Under) Budget</u> | <u>YTD actual</u> | <u>Annual Budget</u> | <u>Percentage of</u> <u>Annual</u> <u>Budget</u> |
|---|---------------------------------------|---------------------------------------|---|--------------------------|-------------------------|--|
| Revenues: | | | | | | |
| Operating revenues | \$ 193,986.54 | \$ 211,166.67 | -8% | \$ 1,176,788.66 | \$ 2,534,000.00 | 46.44% |
| Non- Operating Revenues | 182,132.14 | 83,080.84 | 119% | 345,233.33 | 996,970.00 | 34.63% |
| Local Assistance | 1,719,274.92 | 1,719,274.92 | 0% | 8,596,374.58 | 20,631,299.00 | 41.67% |
| State Assistance | 765,110.50 | 481,250.41 | 59% | 1,398,306.69 | 5,775,005.00 | 24.21% |
| Federal Assistance | 2,268,415.00 * | 724,689.18 | 213% | 3,063,328.00 | 8,696,270.00 | 35.23% |
| Total Revenues | \$ 5,128,919.10 | \$ 3,219,462.00 | 59% | \$ 14,580,031.26 | \$ 38,633,544.00 | 37.74% |
| * Federal Operating Assistances for first Quarter eligible expenses have been received. | | | | | | |
| Expenses: | | | | | | |
| Salary/Wage | \$ 1,812,688.14 ** | \$ 1,218,700.08 | 49% | \$ 5,769,829.44 | \$ 14,624,401.00 | 39.45% |
| Fringe Benefits | 931,343.53 | 939,085.08 | -1% | 4,352,487.24 | 11,269,021.00 | 38.62% |
| Services | 70,896.72 | 215,045.83 | -67% | 1,822,753.45 | 2,580,550.00 | 70.63% |
| Materials and Supplies | 202,106.32 | 301,525.00 | -33% | 903,033.59 | 3,618,300.00 | 24.96% |
| Utilities | 753.93 | 37,500.00 | -98% | 138,033.73 | 450,000.00 | 30.67% |
| Casualty and Liability | 15,776.92 | 111,666.67 | -86% | 772,500.78 | 1,340,000.00 | 57.65% |
| Miscellaneous | 28,207.05 | 42,458.17 | -34% | 127,015.50 | 509,498.00 | 24.93% |
| Debt Service | - | 115,356.00 | -100% | 924,468.75 | 1,384,272.00 | 66.78% |
| Members Contribution | 238,125.17 | 238,125.17 | 0% | 1,190,625.83 | \$ 2,857,502.00 | 41.67% |
| Total Expenses | \$ 3,299,897.78 | \$ 3,219,462.00 | 2.50% | \$ 16,000,748.31 | \$ 38,633,544.00 | 41.42% |
| Surplus or (Deficit) | \$ 1,829,021.32 | | | \$ (1,420,717.05) | | |

** There are 3 pay- period in November 2024

GOLD COAST TRANSIT DISTRICT
Financial activities summary (Actual v.s. Budget)
December, 2024

| | <u>December 2024</u> <u>Actual</u> | <u>December 2024</u> <u>Budget</u> | <u>Variance Over</u> <u>(Under) Budget</u> | <u>YTD actual</u> | <u>Annual Budget</u> | <u>Percentage of</u> <u>Annual</u> <u>Budget</u> |
|---|---------------------------------------|---------------------------------------|---|--------------------------|-------------------------|--|
| Revenues: | | | | | | |
| Operating revenues | \$ 198,214.52 | \$ 211,166.67 | -6% | \$ 1,375,004.18 | \$ 2,534,000.00 | 54.26% |
| Non- Operating Revenues | (29,621.24) * | 83,080.84 | -136% | 315,612.09 | 996,970.00 | 31.66% |
| Local Assistance | 1,719,274.92 | 1,719,274.92 | 0% | 10,385,908.57 | 20,631,299.00 | 50.34% |
| State Assistance | 268,790.47 | 481,250.41 | -44% | 1,667,097.16 | 5,775,005.00 | 28.87% |
| Federal Assistance | 81,078.00 ** | 724,689.18 | -89% | 3,144,406.00 | 8,696,270.00 | 36.16% |
| Total Revenues | \$ 2,237,736.67 | \$ 3,219,462.00 | -30% | \$ 16,888,028.00 | \$ 38,633,544.00 | 43.71% |
| * Prior period adjustment | | | | | | |
| ** Federal Operating Assistancess for second Quarter eligible expenses have yet to receive. | | | | | | |
| Expenses: | | | | | | |
| Salary/Wage | \$ 1,161,660.73 | \$ 1,218,700.08 | -5% | \$ 6,931,490.17 | \$ 14,624,401.00 | 47.40% |
| Fringe Benefits | 970,955.07 | 939,085.08 | 3% | 5,323,442.31 | 11,269,021.00 | 47.24% |
| Services | 211,981.11 | 215,045.83 | -1% | 2,034,734.56 | 2,580,550.00 | 78.85% |
| Materials and Supplies | 562,930.36 | 301,525.00 | 87% | 1,465,963.95 | 3,618,300.00 | 40.52% |
| Utilities | 64,301.78 | 37,500.00 | 71% | 202,335.51 | 450,000.00 | 44.96% |
| Casualty and Liability | 389,316.87 | 111,666.67 | 249% | 1,161,817.65 | 1,340,000.00 | 86.70% |
| Miscellaneous | 49,651.99 | 42,458.17 | 17% | 176,667.49 | 509,498.00 | 34.67% |
| Debt Service | - | 115,356.00 | -100% | 924,468.75 | 1,384,272.00 | 66.78% |
| Members Contribution | 238,125.17 | 238,125.17 | 0% | 1,428,751.00 | \$ 2,857,502.00 | 50.00% |
| Total Expenses | \$ 3,648,923.08 | \$ 3,219,462.00 | 13.34% | \$ 19,649,671.39 | \$ 38,633,544.00 | 50.86% |
| Surplus or (Deficit) | \$ (1,411,186.41) | | | \$ (2,761,643.39) | | |



Item #5

Date: February 5, 2025
To: GCTD Board of Directors
From: Christine Feng, CFO & Assistant General Manager
Subject: **Receive and File FY 2024 Annual Comprehensive Financial Report (ACFR)** - Prepared by Nigro and Nigro

EXECUTIVE SUMMARY

Gold Coast Transit District (GCTD) contracted with Nigro and Nigro CPA firm to prepare the FY 2024 Annual Comprehensive Financial Report (ACFR). Nigro and Nigro previously presented the results of the annual FY 24 audit at the December 2024 Board Meeting.

The ACFR is intended to provide a detailed picture of District's financial activities/performance, Cash Flow and its Financial Net Position. The management of the Gold Coast Transit District (GCTD) offers all parties interested in the financial position of the District with this narrative overview and analysis of the District's financial performance for the fiscal year ended June 30, 2024. The electronic version of ACFR will be available on the GCTD website.

RECOMMENDATION

It is recommended that the Board receive and file the FY 2024 Comprehensive Annual Financial Report as prepared by, Nigro and Nigro CPA Firm.

General Manager's Concurrence

Vanessa Rauschenberger

Attachment – FY 24 Annual Comprehensive Financial Report (ACFR)

GOLD COAST TRANSIT DISTRICT



ANNUAL COMPREHENSIVE FINANCIAL REPORT

FISCAL YEAR ENDED JUNE 30, 2024

(With comparable amounts from June 30, 2023)

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

**GOLD COAST TRANSIT DISTRICT
OXNARD, CALIFORNIA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
JUNE 30, 2024
(With Comparable Amounts from June 30, 2023)**

Submitted by:
Vanessa Rauschenberger, General Manager
Christine Feng, Chief Financial Officer/Assistant General Manager

GOLD COAST TRANSIT DISTRICT
For the Fiscal Year Ended June 30, 2024
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For the Fiscal Year Ended June 30, 2024
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Introductory Section



November 6, 2024

Letter of Transmittal

Gold Coast Transit District
Oxnard, CA

Members of the Board and Community:

We are pleased to present GCTD's FY 2024 Annual Comprehensive Financial Reports. 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 Annual Comprehensive Financial Report 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 was made possible by hard work of GCTD's Financial Department staff, led by Chief Financial Officer/Assistant General Manager, Christine Feng, who leads the team to improve and streamline our processes, providing financial guidance to all departments. Readers desiring an analytical overview of the basic financial statements or the Transportation Authority's financial activities may refer to the Management's Discussion and Analysis in the Financial Section.

Management assumes sole responsibility for the information contained in this report, including its presentation and the adequacy of its disclosures. To the best of our knowledge, this report is complete and reliable in all material respects. To provide a reasonable basis for making this representation, we have established a comprehensive system of internal controls designed to protect the District's assets from loss, to identify and record transactions accurately and to compile the information necessary to produce financial statements in conformity with generally accepted accounting principles (GAAP). Because the cost of internal controls should not exceed the likely benefits, the District's internal control system intends to provide reasonable, but not absolute, assurance that the financial statements are free from material misstatement.

To test the performance of the internal control system, the District contracted independent auditing services from Conrad LLP, a certified public accounting firm licensed to practice in the State of California. The auditor expressed an opinion that the District's financial statements are fairly stated in all material respects and in compliance with accounting principles generally accepted in the United States. This conclusion is the most favorable kind and is commonly known as an "unmodified" or "clean" opinion.

As an organization we continue to use available resources to fulfill our mission to provide service to the community. Some noteworthy highlights during FY 2024 include:

Ridership Recovery

This past year, GCTD continued its focus on its core mission by delivering over 3.6 million passenger trips in western Ventura County on our fixed-route and flexible services. 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, Ventura, and the County of Ventura. GCTD ended the fiscal year with an increase of 20% in ridership over the previous year. This is largely attributed to the success of *Youth Ride Free*, Ventura County's new promotional free fare program. Launched in August of 2022, the program provides free rides to youth 18 years old and under, or older youth currently enrolled in high school.

GOLD COAST TRANSIT DISTRICT

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

Flexible Services

GCTD expanded its successful Late Night Safe Rides Program with the launch of Sunrise Safe Rides, an early morning demand-response service operating from 4:30 AM – 7:00 AM, when other traditional modes of transit are unavailable. The program was rebranded to *Safe Rides: Morning and Night Transportation*, to reflect this expansion into early morning hours. Since its launch, the program has steadily increased in ridership, mostly transporting riders to early morning medical appointments including Dialysis, as well as employees working an early shift. This service is grant funded.

GCTD's pilot microtransit program, *GO Now*, completed its first year of operation. During this time, we transitioned app providers to improve the rider experience and enhance backend management. The service continues to experience some challenges, with lack of widespread adoption of this new app-based service model. A total of 2,556 passengers have been provided in this first year, with an average monthly ridership of 213 boardings in FY 2024. GCTD has grants funds for this project through December 2025.

Workforce Enhancements

Recognizing the importance of equity and competitive compensation in attracting and retaining top talent, GCTD commissioned a comprehensive salary study. This assessment helped us benchmark our compensation against industry standards, identified disparities and areas for improvement, leading to the development of a new wage table and subsequent adjustments for employees. These changes have not only boosted employee morale but also enhanced the agency's ability to recruit skilled professionals, ensuring a more efficient and effective workforce.

Finalization of a New Union Contract

GCTD led successful negotiations with the agency's largest labor union, Service Employees International Union (SEIU) Local 721, resulting in the finalization of a new three-year union contract. The contract reflects a fair and balanced approach, addressing critical worker concerns while maintaining fiscal responsibility. Through mutual collaboration, attention to detail, and diligent work, GCTD secured a contract that benefits both the employees and the agency. This achievement will contribute to increased stability, workforce satisfaction, and continued operational excellence.

Fare Increase

Over the last year, GCTD staff has been working to improve our organization's efficiency, reduce costs, and identify ways to meet the goals in our Strategic Plan to increase revenues. GCTD last implemented an adjustment to the base fare structure in 2011. In January, with Board approval, GCTD launched a public education campaign which included a public survey, community meetings and events, and a public hearing. After careful analysis, GCTD staff proposed a change to the base fare, increasing it from \$1.50 to \$2.00, and increases to all other fare categories. The Board approved this proposal, and a fare increase was implemented on July 7, 2024.

Other Revenue Generation Efforts

GCTD took a creative approach to leveraged its resources to generate more revenue in support of its services. With FTA approval to utilize the GCTD facility for incidental use, GCTD entered into an agreement with the City of Oxnard to fuel their fleet of CNG refuse vehicles. In the absence of a city-owned CNG fueling station, GCTD identified this as an opportunity to support the city's clean approach to waste management and generate additional revenue for our agency. To date, this has been a successful partnership that has been mutually beneficial for both parties.

Integration of Paratransit and Flexible Services

This year, GCTD approached the end of its base contract with MV Transportation Inc. the operator of GCTD's Paratransit and Flexible services. To achieve fiscal savings and streamlined operations, including better utilization of GCTD's facility, staff explored various options for operating demand response services. Staff met with a Board-approved Ad Hoc Committee to provide background information, discuss options for consideration, and collect feedback. After reviewing alternatives, the Ad Hoc Committee expressed a preference to transition the service to be directly operated. Subsequently, the Board of Directors approved this recommendation. Over the course of 9 months, GCTD staff worked diligently to prepare for this transition. It was a multi-disciplinary effort, requiring work from all departments including Human Resources, Operations and Maintenance, Planning, Finance, and IT. On September 29, 2024, with the addition of 40 new demand-response employees, GCTD successfully transitioned the operations to its facility.

Zero Emissions Transition Planning

In October 2023, issued an RFP for the design, build and maintenance of a Hydrogen Fuel Station. The station will be funded by an FTA Low or No Emissions grant aimed at supporting the District's and California Air Resources Board goal of transitioning transit fleets to zero emissions by 2040. Over the last year, staff has meet weekly to plan for this historic project and prepare accordingly. In November, the GCTD Board of Directors approved an award for the Build, Design, and Maintenance Services to Clean Energy in the amount of \$10,867,479.

I want to recognize the incredible work and outstanding accomplishments here at GCTD, made possible by our dedicated employees and the support of our Board of Directors and community partners. 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 – one ride at a time.

Sincerely,



Vanessa Rauschenberger
General Manager



Christine Feng
Chief Financial Officer/ Assistant General Manager

**Gold Coast Transit District
Board of Directors – June 30, 2024**



Mike Johnson, Chair
Councilmember, City of Ventura



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



Bryan A. MacDonald, Director
Mayor ProTem, City of Oxnard



Matt LaVere, Director
Supervisor, 5th District, County of Ventura



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

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 3.6 million passenger trips provided in FY 2024, GCTD is the largest public transportation operator in Ventura County. The fleet includes 69 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.

In 2020, the District responded to the global COVID 19 Pandemic, maintained service and implemented safety measures to keep passengers and employees safe.

In 2023, the District celebrated its 50th anniversary.

In July 2024, the District implemented a fare increase for the first time in over a decade, and in a historic move, transitioned its Paratransit and Flexible Services from a contract model, to directly operated, adding over 40 new employees to the agency.

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 2024) 3.6 million

- 61 - fixed-route buses
- 27 - paratransit buses and vans

Fuel Type: 100% Compressed Natural Gas (CNG) for Fixed-Route, and 80% Natural Gas for Demand Response

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 2024 was comprised of:

- General Manager - Vanessa Rauschenberger
- Chief Financial Officer / Assistant General Manager – Christine Feng
- Director of Operations & Maintenance – James Beck
- Director of Planning & Marketing – Cynthia Torres-Duque
- Director of Human Resources – Alex Zaretsky

Employees

GCTD has 200 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

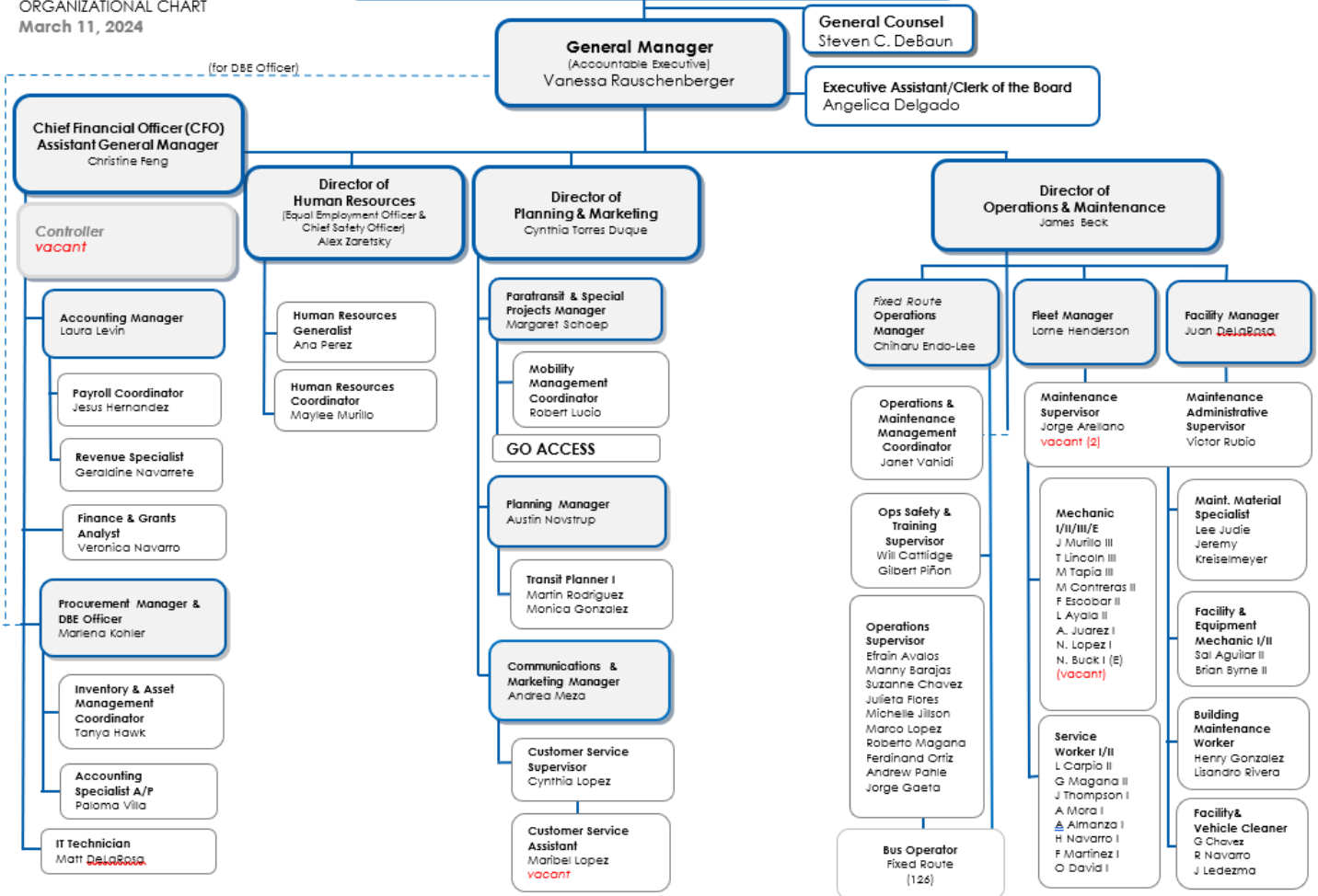
ORGANIZATIONAL CHART



ORGANIZATIONAL CHART
March 11, 2024

BOARD OF DIRECTORS

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



BUS SYSTEM MAP



Financial Section



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 balance sheets as of June 30, 2024, and related statements of revenue, expenses, and changes in net position, and cash flows for the years 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, 2024, and the respective changes in its financial position and cash flows for the years 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 Agency 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 Agency'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 the 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.

Prior-Year Comparative Information

The financial statements include partial prior-year comparative information. Such information does not include sufficient detail to constitute a presentation in accordance with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the District's financial statements for the year ended June 30, 2023, from which such partial information was derived.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a separate report dated November 6, 2024, on our consideration of the Agency'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 Agency'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 Agency's internal control over financial reporting and compliance.



Murrieta, California
November 6, 2024

MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)

JUNE 30, 2024

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, 2024. We encourage readers to consider the information presented here, the transmittal letter in the Introductory Section, and the statements and related notes in the Financial Section.

ACTIVITIES AND HIGHLIGHTS

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

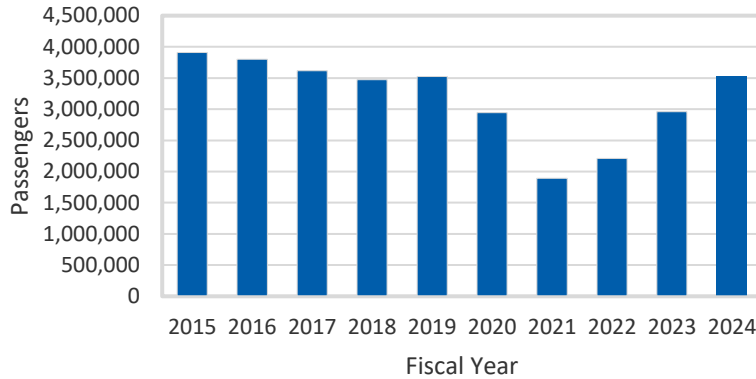
GCTD owns 88 revenue vehicles, primarily fueled with clean-burning compressed natural gas (CNG) from GCTD's fueling station. In FY 2024, GCTD vehicles carried approximately 3.6 million passengers while traveling over 2.1 million miles in revenue service.

GCTD operates a fleet of 61 fixed-route buses. In FY 2024, GCTD fixed-route buses operated 2,063,035 miles of revenue service and provided 3,523,508 passenger boardings, an increase of 19% and over 500,000 trips from the previous year.

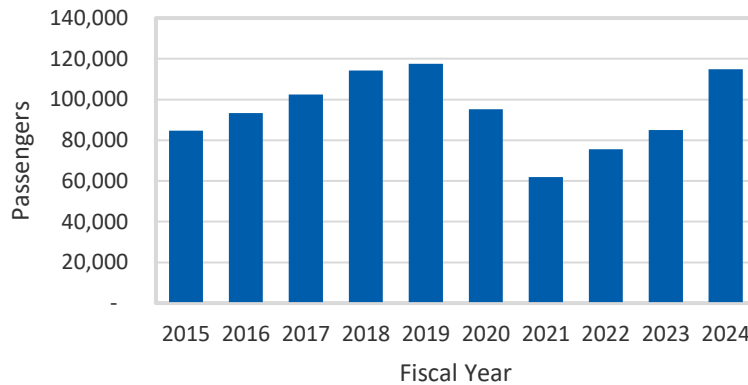
In FY 2024, the ACCESS paratransit system traveled 855,651 miles of revenue service and provided 117,470 trips for passengers, an increase of 38.2% from the previous year. The GCTD ACCESS service operated under a contract with MV Transportation, Inc through the end of the fiscal year, and transitioned to be directly operated by GCTD on September 29, 2024. The paratransit fleet, which consists of 27 vehicles, including 13 MV1 vans, 5 gasoline Ford Transit vans, 8 cutaway vans, and 1 electric van, is owned by GCTD.

| | Revenue Miles | 2024 | 2023 | % Change |
|----------------------------------|---------------|-----------|-----------|----------|
| Fixed Passenger Route | 2,063,035 | 3,530,560 | 2,958,434 | 19.3% |
| ACCESS Paratransit One-Way Trips | 855,651 | 114,914 | 84,992 | 35.2% |
| Total Boardings | | 3,645,474 | 3,043,426 | 19.8% |

Fixed Route Bus Ridership- Unliked Passenger Trips from FY2015 to FY2024



Access Paratransit Ridership- One Way Trips from FY2015 to FY2024



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

In FY 2015, 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 2024, GCTD received \$21,382,371 in gross LTF funding and provided its members with \$2,015,096 in net LTF funding.

GCTD’s second largest source of operating revenue is the Federal Transit Administration (FTA) grants. Under Federal Section 5307, public transit systems in Urbanized Areas (UZA) receive funding for capital, planning, job access, reverse commute projects, and operating expenses. The allocation of these grants is done based on a federal formula. Section 5307 is a federal program that provides funds for GCTD’s operating activities. In fiscal year 2024, GCTD received \$9,597,395 from the FTA Urbanized Area Formula Program (§5307). Of this amount, \$2,234,700 was utilized for capital expenses, replacing 4 CNG buses, and \$7,362,695 was eligible for operating and preventative maintenance activities. GCTD also received \$833,352 from the CARES Act Urbanized Area Program Funds (§5307) and \$113,100 from the American Rescue Plan (ARP) Act Route Planning Restoration Program funding is available through a discretionary process to eligible recipients or subrecipients of Urbanized Area Formula funds (§5307). GCTD expended \$72,000 from the FTA Enhanced Mobility of Seniors and Individuals with Disabilities Formula Program (§5310).

Grants for Buses and Bus Facilities Formula Program 5339 provides funding based on a formula to replace, rehabilitate, and purchase buses and related equipment and construct bus-related facilities. In addition to the formula allocation, there

are two discretionary components: the Bus and Bus Facilities Discretionary Program and the Low or No Emissions Bus Discretionary Program. GCTD had eligible expenses of \$446,160.

Another revenue source for GCTD is State Transportation Assistance (STA). It is an important funding source for other transit priorities in Ventura County, such as Metrolink and Ventura County Transportation Commission (VCTC) Intercity Transit. In fiscal 2023-24, GCTD received STA funds \$350,687 to support operating activities.

GASB STATEMENTS NO. 68

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 2015, GASB Statements No. 68 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 on 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, 2024, is \$17,470,234.

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

GASB STATEMENT 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 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 the premium not paid by the District. For context, in 2023, GCTD pays \$151.00 per month per retiree.

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, 2024, GCTD's investment in CERBT was valued at \$802,833.

Beginning with the FY 2018 fiscal year, public agencies are required to report OPEB liabilities in accordance with GASB Statement 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 Net 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, 2024 is \$1,540,411.

Note 4 to the basic financial statements addresses the GASB Statements No. 75 requirement 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, 2024.

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 financing of the right to use an underlying asset. Implementation of this Statement significantly affected GCTD's financial statements for the year ended June 30, 2023.

GASB 87 defines a lease as a contract that conveys control of the right to use another entity's nonfinancial assets as specified in the contract for a period in an exchange or exchange-like transaction. GASB 87 applies to all contracts meeting this lease definition 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 lease term is January 1, 2017 – December 31, 2026. The base rent started the term at \$997.14 per month. There is an 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 an 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 8 to the basic financial statements addresses the GASB Statements No. 87 requirement in substantially greater detail.

GASB STATEMENT NO. 96

Gold Coast Transit District (GCTD) is required to implement GASB Statement No. 96, agreements for the year ended June 30, 2024.

In June 2020, the Governmental Accounting Standards Board (GASB) released Statement No. 96, Subscription-Based Information Technology Arrangements (GASB Statement No. 96); the objective of this Statement is to better meet the information needs of financial statement users by (a) establishing uniform accounting and financial reporting requirements for SBITAs; (b) improving the comparability of financial statements among governments that have entered into SBITAs; and (c) enhancing the understandability, reliability, relevance, and consistency of information about SBITAs.

To apply this statement, it is important to understand that a SBITA refers to a contract that grants control over the use of another party's IT software, either alone or in conjunction with tangible capital assets (known as the underlying IT assets). This control is granted for a specified period of time, as outlined in the contract, as part of an exchange or exchange-like transaction. It should include two key elements to determine whether a contract grants control over the right to use an underlying asset. First, the contract must specify the right to access the current service capacity through the use of the IT assets in question. Second, the contract must also specify the right to determine the nature and manner in which the IT assets are used.

The Gold Coast Transit District has four different SBITAs related to transit operations and HR management. These agreements require annual payments for a contracted amount, with remaining terms ranging from 24 to 60 months. To calculate the present value of the SBITA payable and right-to-use asset, an annual interest rate of 2.5% was assumed as the District's incremental borrowing rate.

GCTD entered into an agreement with Vector Solutions for Human Resources Training. Vector Solutions is 4890 W. Kennedy Blvd., Suite 300, Tampa, FL 33609. The term of the agreement is from July 01, 2022, to June 30, 2025, with an annual fee of \$7,296. The fee will increase by 3% each year.

GCTD entered into an agreement with Ecolane for Paratransit Scheduling and Dispatch Software. Located at 940 West Valley Road, Suite 1400, Wayne, PA 19087. The agreement term is July 01, 2022 – June 30, 2028. The annual payment is \$28,056.43.

GCTD entered into an agreement with Remix for the license of Planning and Marketing Planning Software. Located at 155 9th Street, San Francisco, CA 94103. The agreement term is from June 01, 2022, to May 30, 2024. For the first year, an annual fee of \$8,500, second year \$9,500 and third year \$10,500.

GCTD entered into an agreement with Urban Transportation Associates, Inc. (UTAAPC) for Planning and Marketing Software Service Agreement located at 4240 Airport Road, Cincinnati, Ohio 45226, on June 30, 2022. The agreement term is January 1, 2023 – January 1, 2027. The annual fee is \$17,500.

Note 20 to the basic financial statements addresses the GASB Statements No. 96 requirement in substantially greater detail.

FINANCIAL POSITION SUMMARY

GCTD's total net position for FY 2024 is \$40,054,213 a 4.53% decrease from last year's net position of \$41,956,151.

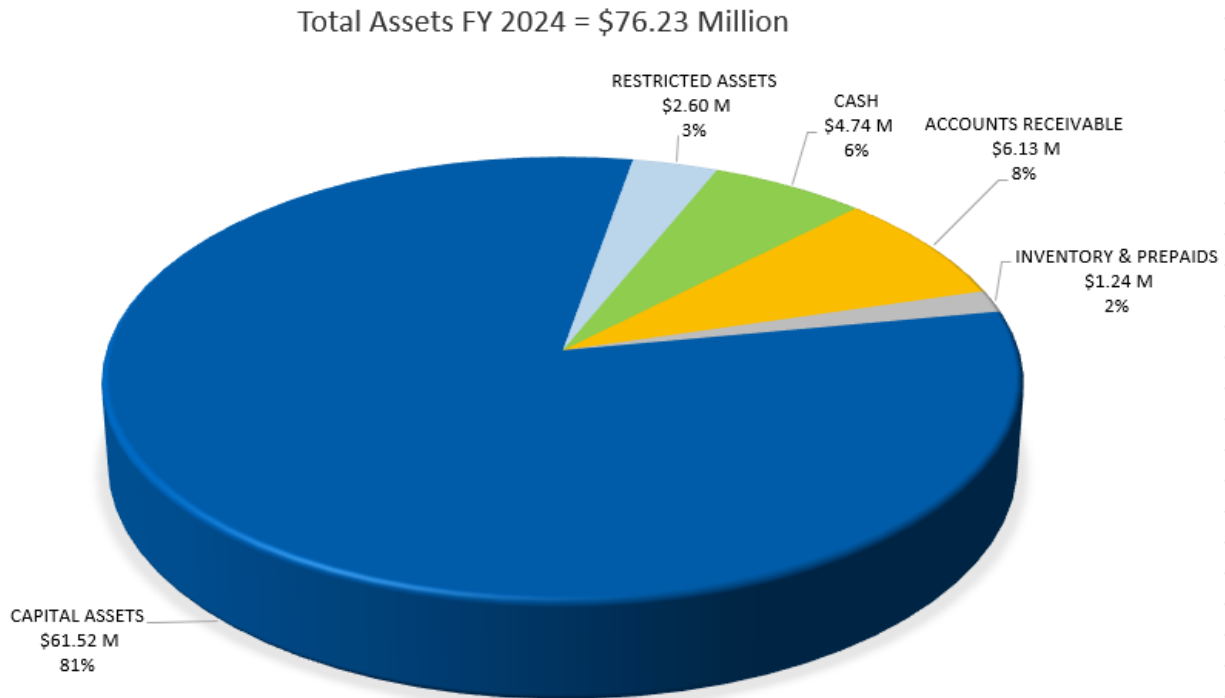
Condensed Statement of Net Position

| | 6/30/2024 | 6/30/2023 |
|---|----------------------|----------------------|
| | | (As Restated) |
| Assets | | |
| Current Assets | \$ 12,111,656 | \$ 12,431,821 |
| Capital Assets (Net) | 61,519,139 | 62,311,614 |
| All Other Assets | 2,601,393 | 2,533,632 |
| Total Assets | <u>76,232,188</u> | <u>77,277,067</u> |
| Deferred Outflows of Resources | <u>8,868,085</u> | <u>9,692,621</u> |
| Total Assets and Deferred Outflows of Resources | <u>\$ 85,100,273</u> | <u>\$ 86,969,688</u> |
| Liabilities | | |
| Current Liabilities | \$ 3,848,147 | \$ 3,645,425 |
| Non-Current Liabilities | 39,673,414 | 39,854,316 |
| Total Liabilities | <u>43,521,561</u> | <u>43,499,741</u> |
| Deferred Inflows of Resources | <u>1,524,499</u> | <u>1,513,795</u> |
| Net Position | | |
| Net Investment in Capital Assets | 40,363,153 | 40,589,914 |
| Restricted for capital acquisitions | 2,799,978 | 2,746,970 |
| Restricted for proceeds from bond issuance debt covenant | 2,601,393 | 2,491,956 |
| Unrestricted (Deficit) | <u>(5,710,311)</u> | <u>(3,872,689)</u> |
| Total Net Position | <u>40,054,213</u> | <u>41,956,151</u> |
| Total Liabilities, Deferred Inflows of Resources, and Net Position | <u>\$ 85,100,273</u> | <u>\$ 86,969,687</u> |

The most significant 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.

Restricted net position refers to 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 2010 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 \$2.00. By policy, the paratransit fare is automatically set at twice the amount of the fixed route fare, or \$4.00.

As of June 30, 2024, youths (up to the age of 18) are allowed to ride for free.

GCTD last restructured its fare schedule in July 2024. GCTD's FY 2024 fare structure is as follows:

| GCTD FIXED ROUTE FARES | | | |
|---|-------------|-----------------------------------|-------------|
| Cash Fares (One Way) | Fare Amount | Multi-Ride Ticket or Monthly Pass | Fare Amount |
| Adult | \$ 1.50 | Adult: | |
| Youth (through age 18) Free | \$ 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 |
| Late Night Safe Ride | \$ 2.00 | | |

GCTD ACCESS (Paratransit) FARES

| Cash Fares (One Way) | | Multi-Ride Ticket or Monthly Pass | |
|---|----------|---|---------|
| 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

In FY 2024, GCTD operating revenues increased by 1.35% from \$3,384,914 to \$3,430,505 while passenger boardings increased by 19.3% from FY 2023. This is due to the program -"youths ride free". However, fixed route revenues decreased by 14.8% or \$311,720. Additionally, the paratransit fare revenues increased by 82.8% or \$153,631 in FY 2024, with a 35.2% increase in passenger boardings. The decrease in operating revenues was primarily due to a 18.43% decrease in advertising revenue from \$306,538 to \$250,057 and a 33.24% increase in other revenues (Alternative Fuel exercise tax credit and energy credits) from \$782,721 to \$1,042,882.

California regulations 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 farebox recovery ratio (FBRR) of 20% for fixed route service and 10% for paratransit service. In July 2021, Governor Newsom signed State Assembly Bill 149 (AB149). AB149 temporarily protects transit agencies against financial penalties for not making its FRR Target due to the pandemic through Fiscal Year 2023. AB149 also includes several permanent changes to the FRR calculation. These changes benefit transit agencies and exclude certain costs related to demand response and Microtransit services, security expenses, ticketing improvements, and government mandates. AB149 also allows the exclusion of costs for new or significantly altered routes. If the FRR target is still not met after the above cost exclusions, AB149 includes additional provisions that allow for free and discounted fares to be valued at full fare and for the inclusion of all non-state grant revenue in the FRR calculation. GCTD achieved its mandated minimum fare box recovery ratio of 20% combined for FY 2024, with fixed route and paratransit both at 20%.

Operating loss before depreciation increased \$2,613,234 or 11% from \$28,376,485 to \$30,989,719. The most significant factors for the increase were higher employee benefit costs, including the Federal Insurance Contribution Act (FICA), pensions, long-term disability, life insurance, workers' compensation, sick leave, and health insurance.

Condensed Statements of Activities and Changes in Net Position

| | 2024 | 2023 | \$ Change |
|--|----------------------|----------------------|-----------------------|
| Operating Revenues | \$ 3,430,505 | \$ 3,384,914 | \$ 45,591 |
| Operating Expenses | <u>(34,420,224)</u> | <u>(31,761,399)</u> | <u>(2,658,825)</u> |
| Operating Loss Before Depreciation | (30,989,719) | (28,376,485) | (2,613,234) |
| Depreciation | <u>(3,801,267)</u> | <u>(3,630,346)</u> | <u>(170,921)</u> |
| Operating Loss | (34,790,986) | (32,006,831) | (2,784,155) |
| Non-Operating Revenues/(Expenses), Net | <u>32,889,048</u> | <u>27,723,505</u> | <u>5,165,543</u> |
| Change in Net Position | <u>(1,901,938)</u> | <u>(4,283,326)</u> | <u>2,381,388</u> |
| Net Position, as Restated | | | |
| Beginning of Year | <u>41,956,151</u> | <u>46,239,477</u> | <u>(4,283,326)</u> |
| End of Year | <u>\$ 40,054,213</u> | <u>\$ 41,956,151</u> | <u>\$ (1,901,938)</u> |

REVENUES

A summary of revenues for the year ended June 30, 2024, which includes the change from the prior year, is as follows:

| | 2024 | Percentage of Total | 2023 | Percentage of Total |
|-------------------------------------|----------------------|---------------------|----------------------|---------------------|
| Operating Revenues | | | | |
| Fixed Route Passenger Fares | \$ 1,798,373 | 4.58% | \$ 2,110,093 | 6.24% |
| Paratransit Fees | 339,193 | 0.86% | 185,562 | 0.55% |
| Advertising | 250,057 | 0.64% | 306,538 | 0.91% |
| Other Operating | 1,042,882 | 2.66% | 782,721 | 2.31% |
| Total Operating Revenues | 3,430,505 | 8.75% | 3,384,914 | 10.00% |
| Non-Operating Revenues | | | | |
| Local Transportation Funds, net | 21,382,371 | 54.51% | 20,832,196 | 61.57% |
| Federal Grants | 11,062,007 | 28.20% | 7,745,225 | 22.89% |
| State Funding | 2,555,522 | 6.52% | 1,397,759 | 4.13% |
| Other and Investment | 792,893 | 2.02% | 474,515 | 1.40% |
| Total Non-Operating Revenues | 35,792,793 | 91.25% | 30,449,695 | 90.00% |
| Total Revenues | \$ 39,223,298 | 100.00% | \$ 33,834,609 | 100.00% |

OPERATING REVENUES

Fixed Route Passenger Fares

Passenger fare revenues for fixed route bus service decreased \$311,720 from FY 2023 to FY 2024

Paratransit Fares

Paratransit fare revenues increased by \$153,631 or 82.8% due to an increase of ridership in the Demand Response program. GCTD's FY 2024 boardings for paratransit service increased 35.2% from FY 2023.

Note: 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 20% for fixed route and 20% for paratransit. The combined fare box ratio was 20%.

ADVERTISING INCOME

GCTD has been selling commercial bus advertising since FY 2007 and continues attracting advertising contracts from local and national entities. In the fiscal year 2024, GCTD generated \$250,057 in advertising revenues, 18.4% less than the previous year. Despite the decline, GCTD is optimistic about the growth of advertising revenue in the future.

Other Operating Revenue

Alternative Fuel Excise Tax Credit

GCTD has received funds from the federal Alternative Fuel Excise Tax Credit program for several years due to its use of CNG as a vehicle fuel. The program's revenue for FY 2024 is \$437,751.

Energy Credit Revenue - Commencing in FY 2015, 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. The market for these credits can be volatile and is based on regulation and demand; however, GCTD has benefited from the program. In the fiscal year of 2024, GCTD received \$510,457 from the generation and sale of state and federal credits.

Non-Operating Revenues

Local Transportation Funds (LTF)

In July 2014, Gold Coast Transit became Gold Coast Transit District (GCTD) after Governor Brown signed state legislation in October 2013. As a Transit District now, 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 2024, GCTD claimed \$21,382,371 in LTF funds, out of which \$2,015,096 was claimed by GCTD's members for their transit service requirements.

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 providing federal funds for GCTD operating activities.

GCTD expended \$8,162,936 in Section 5307 grant funds for eligible operating activities, and \$2,234,700 towards the replacement of four CNG buses, two electric cars and two hybrid SUVs in FY 2024. Operating expenses of \$72,000 were expended for Enhanced Mobility of Seniors and Individuals with Disabilities. GCTD expended \$146,211 in American Rescue Plan (ARP) Act funding in FY 2024. Section 5339 provides capital funding to replace, rehabilitate and purchase buses and facilities. GCTD expended \$446,160 in 5339 funds towards eligible operating expenses.

State Funding

STA and SGR - GCTD receives funding from the State Transportation Assistance (STA) and State of Good Repair (SGR) programs. In FY 2024, the State Controller's Office (SCO) allocated GCTD \$350,687 in STA funds and \$ 47,109 in SGR funds. These funds can be used for eligible activities, such as local matching for Federal grants, operating activities, and preventive maintenance.

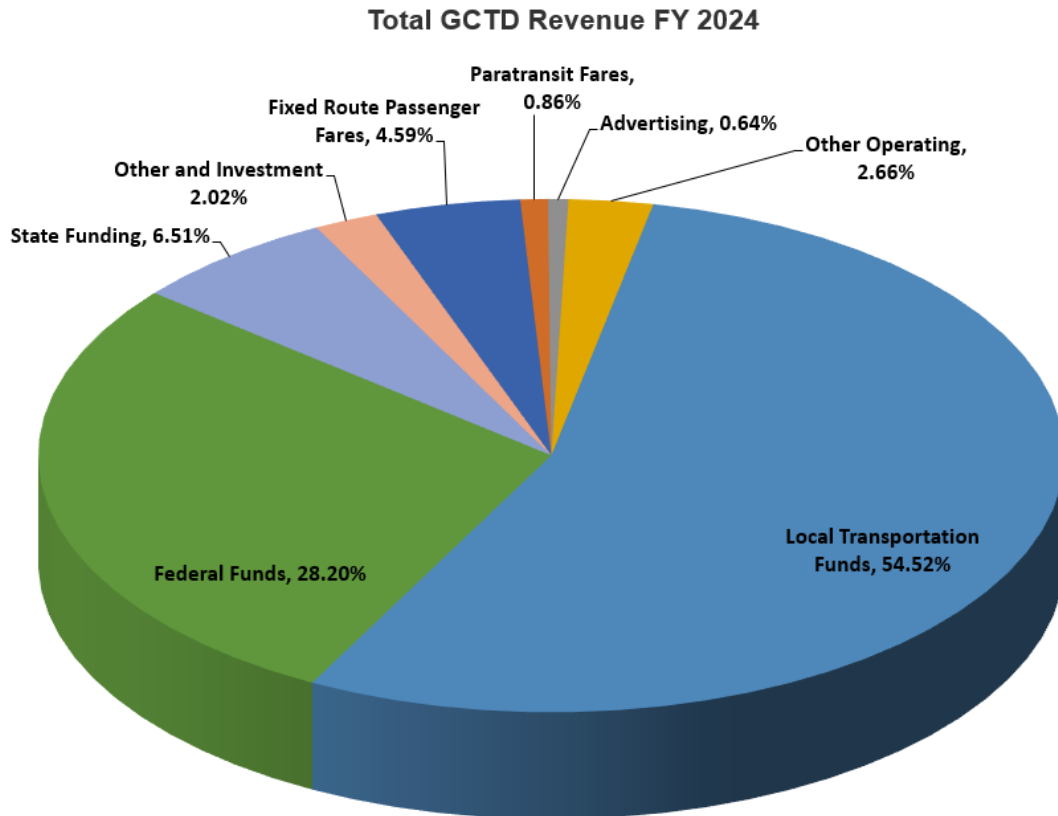
GCTD participates in the Low Carbon Transit Operations Program (LCTOP) and receives funding for approved mobility projects. GCTD received \$72,142 in LCTOP funding for Route 23 operations. Additionally, GCTD receives grant funding through Proposition 1B for various operating and capital asset projects of which no new funds were received in FY 2024.

Other and Investment

Investment earnings include interest earnings and fair market adjustments on temporary investments held in the State of California Local Agency Investment Fund (LAIF) and money market funds at US Bank. GCTD gained \$47,889 in FY 2024 compared to a loss of \$7,176 in FY 2023, an increase of \$55,065 from the previous year due to favorable market changes.

Other revenue consists of the sale of equipment, scrap material, and insurance proceeds. GCTD earned \$63,199 from these revenue sources in FY 2024.

The following chart shows the major sources of operating and non-operating revenues for the year ended June 30, 2024, as a percentage of total revenues:



EXPENSES

A summary of expenses for the year ended June 30, 2024, including the amount and percentage of change from the prior year, is shown below:

| | 2024 | 2023 | \$ Change | % Change |
|---|----------------------|----------------------|---------------------|--------------|
| Operating Expenses | | | | |
| Salary and Wages | \$ 11,760,428 | \$ 11,495,703 | \$ 264,725 | 2.30% |
| Benefits | 10,964,393 | 10,549,779 | 414,614 | 3.93% |
| Services | 6,546,276 | 4,615,742 | 1,930,534 | 41.82% |
| Materials | 2,722,894 | 3,020,489 | (297,594) | -9.85% |
| Utilities | 401,878 | 360,152 | 41,726 | 11.59% |
| Liabilities | 1,627,067 | 1,278,609 | 348,458 | 27.25% |
| Debt Services | 888,649 | 918,249 | (29,600) | -3.22% |
| Misc | 397,288 | 440,926 | (43,638) | -9.90% |
| Operating Expenses before Depreciation | <u>35,308,873</u> | <u>32,679,648</u> | <u>2,629,225</u> | <u>8.05%</u> |
| Depreciation | <u>3,801,267</u> | <u>3,630,346</u> | <u>170,921</u> | <u>4.71%</u> |
| Total Operating Expenses | <u>\$ 39,110,140</u> | <u>\$ 36,309,994</u> | <u>\$ 2,800,146</u> | <u>7.71%</u> |

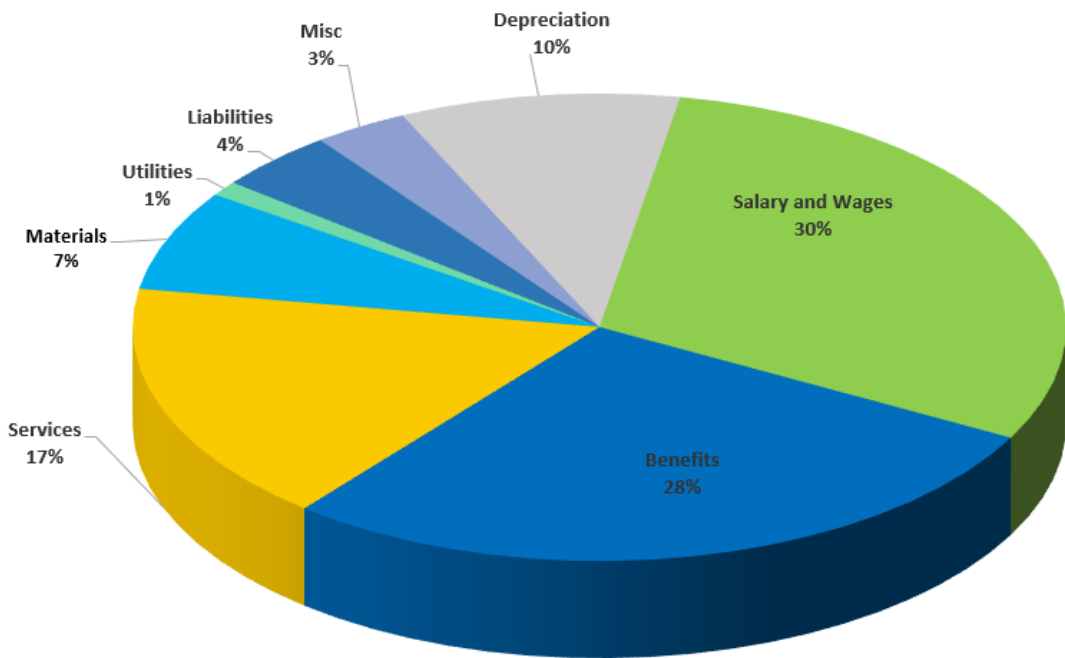
Total operating expenses before depreciation were 8.05% higher, mainly driven by an increase of 41.82% in Services from \$4,615,742 to \$6,546,276, and a 3.93% in employee benefits from \$10,549,779 to \$10,964,393, an increase of \$414,614. Some of the cost drivers for the increase include medical and pharmaceutical inflation, employee workers compensation, additional unfunded pension liability contribution.

Liabilities increased by 27.25% to \$1,627,067 due to higher liability insurance, commercial property, earthquake, and other insurance.

Miscellaneous expenses decreased by 9.9%. This increase includes subscriptions and memberships, such as the California Transit Association, American Public Transportation Association, and California Association for Coordinated Transportation, as well as scheduling and human resource software and others alike.

The following chart shows major cost categories and the percentage of operating expenses for the year ended June 30, 2024:

GCTD Operating Expenses FY 2024



BASIC FINANCIAL STATEMENTS

GCTD's basic financial statements are prepared on an accrual basis of accounting in accordance with Generally Accepted Accounting Principles (GAAP) set promulgated by the Governmental Accounting Standards Board. GCTD is structured functions 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 (excluding 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 2024, GCTD added four compressed natural gas-powered buses, along with two Nissan Leaf electric cars and two Chrysler Pacifica hybrid compact SUVs totaling \$2,750,777.

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. These grants can match federal funds but do not require local matching funds.

ECONOMIC AND STRATEGIC FACTORS

GCTD operates a facility that can accommodate its current and potential growth. The commitment GCTD made in taking on long-term debt for addressing the future transit needs with the larger facility continues to be important in State and Federal transit funding.

Despite the growing economy, LTF, GCTD's primary funding source, appears to have stabilized. Although the District committed 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 that still needs to pass a dedicated transportation tax. This limits GCTD's ability to grow and provide a more robust transit service to the community and hinders GCTD's ability to compete for state and federal grant funds. Ventura County voters failed to approve a one-half cent sales tax in November 2016 to fund necessary 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.

GCTD has a Memorandum of Understanding (MOU) with the Service Employees International Union (SEIU). Currently, approximately 80% of GCTD's workers are represented by SEIU employees working under the current agreement, valid until June 30, 2027.

GCTD negotiated a three-year contract with Teamsters Local 186 during FY 2023, which represents 17 supervisors and whose previous contract expired on June 30, 2023. The new agreement is valid until June 30, 2026.

GCTD has been using compressed natural gas (CNG) to power its buses, paratransit fleet, and most of its service vehicles since 1995. 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 placed four (4) CNG buses into service during FY 2024. As GCTD transitions to zero-emission hydrogen buses, the CNG bus fleet will continue to operate for several years. The Board of Directors of GCTD has shown a forward-thinking approach by committing to purchasing zero-emission buses for the future fleet.

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 it to proceed with debt funding to complete and move into a new facility to prepare for future growth. GCTD aims to explore new revenue sources to enhance service for Western Ventura County.

GCTD actively seeks out all relevant grant opportunities. It is important to note that discretionary grants do not provide recurring revenue. GCTD has implemented several initiatives to increase revenues, such as on-board advertising sales and the generation and sale of LCFS and RIN credits. GCTD will continue to aggressively pursue revenue opportunities from these initiatives, and SB1 has the potential to help fill the gap. Identifying and implementing a local means of financial support for Ventura County transit is pivotal for sustainability.

REQUESTS FOR INFORMATION

This financial report is designed to provide an overview of GCTD's financial operations and condition to its members, customers, stakeholders, and other interested parties. If you have any questions regarding the information included provided in this report or wish to require request additional financial information, please contact Christine Feng, CFO/ Assistant General Manager, at Gold Coast Transit District, 1901 Auto Center Drive, Oxnard, California, 93036.

GOLD COAST TRANSIT DISTRICT

Statement of Net Position

For the Year Ended June 30, 2024 (With Comparable Amounts as of June 30, 2023)

| ASSETS | 2024 | 2023 |
|--|----------------------|----------------------|
| Current assets: | | |
| Cash and cash equivalents (Note 2) | \$ 4,743,120 | \$ 7,340,026 |
| Accrued interest receivable | 20,121 | 2,488 |
| Accounts receivable – customers | 125,254 | 94,292 |
| Due from other governments | 5,980,686 | 3,870,801 |
| Inventories and prepaid expenses | 1,242,475 | 1,124,214 |
| Total current assets | 12,111,656 | 12,431,821 |
| Non-current assets: | | |
| Restricted – investments (Note 2 and 3) | 2,601,393 | 2,533,632 |
| Capital assets – not being depreciated (Note 4) | 9,353,397 | 9,110,874 |
| Capital assets – being depreciated, net (Note 4) | 52,165,742 | 53,200,740 |
| Total non-current assets | 64,120,532 | 64,845,246 |
| Total assets | 76,232,188 | 77,277,067 |
| DEFERRED OUTFLOWS OF RESOURCES | | |
| Deferred outflows of resources related to pensions (Note 10) | 7,498,648 | 8,222,450 |
| Deferred outflows of resources related to OPEB (Note 11) | 1,369,437 | 1,470,171 |
| Total deferred outflows of resources | 8,868,085 | 9,692,621 |
| Total assets and deferred outflows of resources | \$ 85,100,273 | \$ 86,969,688 |
| LIABILITIES | | |
| Current liabilities: | | |
| Accounts payable and accrued expenses | \$ 1,581,032 | \$ 1,343,822 |
| Customer deposits and unearned revenue | 14,856 | 35,208 |
| Accrued interest payable | 469,469 | 480,344 |
| Long-term liabilities – due within one year: | | |
| Compensated absences (Note 6) | 1,212,817 | 1,220,336 |
| Right-to-use SBITA payable (Note 7) | 42,710 | 59,464 |
| Right-to-use lease payable (Note 8) | 17,640 | 16,628 |
| COPs payable (Note 9) | 509,623 | 489,623 |
| Total current liabilities | 3,848,147 | 3,645,425 |
| Non-current liabilities: | | |
| Long-term liabilities – due in more than one year: | | |
| Compensated absences (Note 6) | 76,756 | 77,231 |
| Right-to-use SBITA payable (note 7) | 71,150 | 113,859 |
| Right-to-use lease payable (Note 8) | 18,529 | 36,169 |
| COPs payable (Note 9) | 20,496,334 | 21,005,957 |
| Net pension liability (Note 10) | 17,470,234 | 16,961,055 |
| Net OPEB liability (Note 11) | 1,540,411 | 1,660,045 |
| Total non-current liabilities | 39,673,414 | 39,854,316 |
| Total liabilities | 43,521,561 | 43,499,741 |
| DEFERRED INFLOWS OF RESOURCES | | |
| Deferred inflows of resources related to pensions (Note 10) | 582,192 | 846,824 |
| Deferred inflows of resources related to OPEB (Note 11) | 942,307 | 666,971 |
| Total deferred inflows of resources | 1,524,499 | 1,513,795 |
| NET POSITION | | |
| Net investment in capital assets (Note 12) | 40,363,153 | 40,589,914 |
| Restricted proceeds from bond issuance (Note 3) | 2,601,393 | 2,491,956 |
| Unrestricted (Deficit) (Note 13) | (2,910,333) | (1,125,719) |
| Total net position | 40,054,213 | 41,956,151 |
| Total liabilities, deferred inflows of resources and net position | \$ 85,100,273 | \$ 86,969,687 |

The notes to financial statements are an integral part of this statement.

GOLD COAST TRANSIT DISTRICT

Statements of Revenues, Expenses and Changes in Net Position

For the Year Ended June 30, 2024 (With Comparable Amounts as of June 30, 2023)

| | <u>2024</u> | <u>2023</u> |
|---|----------------------|----------------------|
| OPERATING REVENUES | | |
| Passenger fares: | | |
| Fixed route | \$ 1,798,373 | \$ 2,110,093 |
| Paratransit | 339,193 | 185,562 |
| Advertising revenue | 250,057 | 306,538 |
| Other operating revenue | <u>1,042,882</u> | <u>782,721</u> |
| Total operating revenues | <u>3,430,505</u> | <u>3,384,914</u> |
| OPERATING EXPENSES | | |
| Salaries and wages | 11,760,428 | 11,495,703 |
| Employee benefits | 10,964,393 | 10,549,779 |
| Services | 6,546,276 | 4,615,742 |
| Materials | 2,722,894 | 3,020,488 |
| Utilities | 401,878 | 360,152 |
| Insurance claims | 1,627,067 | 1,278,609 |
| Other operating expenses | <u>397,288</u> | <u>440,926</u> |
| Total operating expenses before depreciation | <u>34,420,224</u> | <u>31,761,399</u> |
| Operating loss before depreciation | (30,989,719) | (28,376,485) |
| Depreciation and amortization expense | <u>(3,801,267)</u> | <u>(3,630,346)</u> |
| Operating loss | <u>(34,790,986)</u> | <u>(32,006,831)</u> |
| NON-OPERATING REVENUES (EXPENSES) | | |
| Local transportation funding | 21,382,371 | 20,832,195 |
| Federal grants | 11,062,007 | 7,745,225 |
| State transit assistance | 350,687 | 374,875 |
| State and local grants | 2,132,693 | 915,550 |
| Low carbon transit operations program | 72,142 | 107,334 |
| Investment earnings | 243,642 | 41,885 |
| Local assistance to other agencies | (2,015,096) | (1,807,940) |
| Interest expense | (888,649) | (918,249) |
| Other non-operating revenues | <u>549,251</u> | <u>432,630</u> |
| Total non-operating revenues(expenses), net | <u>32,889,048</u> | <u>27,723,505</u> |
| Change in net position | (1,901,938) | (4,283,326) |
| Net position: | | |
| Beginning of year | <u>41,956,151</u> | <u>46,239,477</u> |
| End of year | <u>\$ 40,054,213</u> | <u>\$ 41,956,151</u> |

GOLD COAST TRANSIT DISTRICT

Statements of Cash Flows

For the Year Ended June 30, 2024 (With Comparable Amounts as of June 30, 2023)

| | <u>2024</u> | <u>2023</u> |
|--|---------------------|---------------------|
| Cash flows from operating activities: | | |
| Cash receipts from customers and others | \$ 3,671,602 | \$ 4,146,193 |
| Cash paid to employees for salaries and benefits | (10,543,637) | (10,742,262) |
| Cash paid to vendors and suppliers for materials and services | (22,422,586) | (20,899,991) |
| Net cash used in operating activities | <u>(29,294,621)</u> | <u>(27,496,060)</u> |
| Cash flows from non-capital and related financing activities: | | |
| Proceeds from Local Transportation Fund | 21,382,371 | 20,832,196 |
| Proceeds from Federal grants | 9,233,393 | 7,745,225 |
| Proceeds from state transit assistance | 349,650 | 285,916 |
| Proceeds from state and local funds | 1,914,428 | 890,857 |
| Payments to other agencies | (2,015,096) | (1,807,940) |
| Proceeds from other non-capital funding | 74,258 | 368,164 |
| Net cash provided by non-capital and related financing activities | <u>30,939,004</u> | <u>28,314,418</u> |
| Cash flows from capital and related financing activities: | | |
| Acquisition and construction of capital assets | (3,008,792) | (1,890,637) |
| Proceeds from right-to-use SBITA payable | - | 230,141 |
| Principal paid on right-to-use SBITA payable | (59,464) | - |
| Principal paid on right-to-use lease payable | (16,628) | - |
| Principal paid on long-term debt | (435,000) | (482,630) |
| Interest paid on long-term debt | (899,524) | (970,938) |
| Net cash used in capital and related financing activities | <u>(4,419,408)</u> | <u>(3,114,064)</u> |
| Cash flows from investing activities: | | |
| Purchase of investments, net | - | (2,533,632) |
| Investment earnings | 178,120 | 41,435 |
| Net cash provided by (used in) investing activities | <u>178,120</u> | <u>(2,492,197)</u> |
| Net decrease in cash and cash equivalents | <u>(2,596,905)</u> | <u>(4,787,903)</u> |
| Cash and cash equivalents: | | |
| Beginning of year | 7,340,025 | 12,127,928 |
| End of year | <u>\$ 4,743,120</u> | <u>\$ 7,340,025</u> |

GOLD COAST TRANSIT DISTRICT*Statements of Cash Flows (continued)**For the Year Ended June 30, 2024 (With Comparable Amounts as of June 30, 2023)*

| | <u>2024</u> | <u>2023</u> |
|--|------------------------|------------------------|
| Reconciliation of operating loss to net cash used in operating activities: | | |
| Operating loss | \$ (34,790,986) | \$ (32,006,831) |
| Adjustments to reconcile operating loss to net cash used in operating activities: | | |
| Depreciation and amortization | 3,801,267 | 3,630,346 |
| Change in assets - (increase)decrease: | | |
| Accounts receivable | (30,962) | 316,626 |
| Due from other governments | 410,672 | 797,348 |
| Inventories and prepaid items | (118,261) | (387,903) |
| Change in deferred outflows of resources - (increase)decrease | | |
| Deferred outflows of resources related to pensions | 723,802 | (4,464,049) |
| Deferred outflows of resources related to OPEB | 100,734 | 99,768 |
| Change in liabilities - increase(decrease): | | |
| Accounts payable and accrued expenses | 237,210 | (634,295) |
| Customer deposits and unearned revenue | (20,352) | 35,208 |
| Compensated absences | (7,994) | 184,042 |
| Net Pension liability | 509,179 | 9,362,981 |
| Net OPEB liability | (119,634) | (73,245) |
| Change in deferred inflows of resources - increase(decrease) | | |
| Deferred inflows of resources related to pensions | (264,632) | (4,613,249) |
| Deferred inflows of resources related to OPEB | 275,336 | 257,193 |
| Total adjustments | <u>5,496,365</u> | <u>4,510,771</u> |
| Net cash used in operating activities | <u>\$ (29,294,621)</u> | <u>\$ (27,496,060)</u> |
| Non-cash investing, capital and financing transactions: | | |
| Change in fair-value of investments | \$ (47,889) | \$ - |
| Amortization of bond premium(discount), net | \$ 54,623 | \$ 54,623 |

GOLD COAST TRANSIT DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2024

NOTE 1 – DESCRIPTION OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

A. Description of Organization

The Gold Coast Transit District (District), a special district of the State of California, was created on in 1973 by a Joint Exercise of Powers Agreements between 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 the County of Ventura (the County) were added as participating members. Each participating government agency is represented on the District's Board of Directors. 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. As of July 1, 2014, Gold Coast Transit became known as Gold Coast Transit District.

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. The District's principal sources of revenue are from Local Transportation Funding as well as various other state and federal grants.

The criteria used in determining the scope of the financial reporting entity is based on the provisions of Governmental Accounting Standards Board Statement No. 61, The Financial Reporting Entity (GASB Statement No. 61). The District is the primary governmental unit based on the foundation of a separately elected governing board that is elected by the citizens in a general popular election. Component units are legally separate organizations for which the elected officials of the primary government are financially accountable. The District is financially accountable if it appoints a voting majority of the organization's governing body and: 1) It is able to impose its will on that organization, or 2) There is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government.

B. Basis of Presentation, Basis of Accounting

The District reports its activities as an enterprise fund, which is used to account for operations that are financed and operated in a manner similar to a private business enterprise, where the intent of the District is that the costs (including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

The 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 at the time liabilities are incurred, regardless of when the related cash flows take place. Nonexchange transactions, in which the District gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants, entitlements, and donations. Revenue from grants, entitlements, and donations is recognized in the year in which all eligibility requirements have been satisfied.

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 revenues, expenses, 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.

GOLD COAST TRANSIT DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2024

NOTE 1 – DESCRIPTION OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

B. Basis of Presentation, Basis of Accounting (continued)

Operating Fund

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. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position

1. Cash and Cash Equivalents

For purposes of the statement of cash flows, the District considers all highly liquid investments with a maturity of 90 days or less, when purchased, to be cash equivalents. Cash deposits are reported at the carrying amount, which reasonably estimates fair value.

2. Investments

Investments are reported at fair value except for short-term investments, which are reported at cost, which approximates fair value. Cash deposits are reported at carrying amount, which reasonably estimates fair value. Investments in governmental investment pools are reported at fair value based on the fair value per share of the pool's underlying portfolio.

In accordance with fair value measurements, the District categorizes its assets and liabilities measured at fair value into a three-level hierarchy based on the priority of the inputs to the valuation technique used to determine fair value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used in the determination of the fair value measurement fall within different levels of the hierarchy, the categorization is based on the lowest level input that is significant to the fair value measurement.

Financial assets and liabilities recorded on the balance sheet are categorized based on the inputs to the valuation techniques as follows:

Level 1 – Inputs that reflect unadjusted quoted prices in active markets for identical investments, such as stocks, corporate and government bonds. The District has the ability to access the holding and quoted prices as of the measurement date.

Level 2 – Inputs, other than quoted prices, that are observable for the asset or liability either directly or indirectly, including inputs from markets that are not considered to be active.

GOLD COAST TRANSIT DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2024

NOTE 1 – DESCRIPTION OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

2. Investments (continued)

Level 3 – Inputs that are unobservable. Unobservable inputs reflect the District’s own assumptions about the factors market participants would use in pricing an investment, and is based on the best information available in the circumstances.

3. Receivables and Allowance for Doubtful Accounts

Accounts receivable consist primarily of amounts owed by customers for advertising revenue, as well as amounts owed by other governmental agencies. As of June 30, 2024, all accounts receivable are considered to be collectable by the District.

4. Materials and Supplies Inventory

Materials and supplies inventory consists 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.

5. Prepays

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

6. Right-To-Use Subscription-Based Information Technology Arrangements (SBITA) Asset and 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 SBITA accounting based on the principle that SBITAs are financings of a right-to-use underlying asset. As a lessee, the District is required to recognize a SBITA liability (payable) and an intangible right-to-use SBITA asset. At the commencement of a SBITA, the District initially measures the SBITA liability at the present value of payments expected to be made during the SBITA term. Subsequently, the SBITA liability is reduced by the principal portion of SBITA payments made. The SBITA asset is initially measured as the initial amount of the SBITA liability, adjusted for SBITA payments made at or before the SBITA commencement date, plus certain initial direct costs. Subsequently, the SBITA 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 SBITA and will remeasure the SBITA asset and SBITA payable if certain changes occur that are expected to significantly affect the amount of the SBITA payable.

7. 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.

GOLD COAST TRANSIT DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2024

NOTE 1 – DESCRIPTION OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

C. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position (continued)

8. Capital Assets

Capital assets are stated at cost or at their estimated fair value at date of donation. It is the District’s policy to capitalize assets costing over \$5,000. The provision for depreciation is computed using the straight-line method over the estimated service lives of the capital assets. Estimated service lives for the District’s classes of assets are as follows:

| Description | Estimated Lives |
|--------------------------------------|-----------------|
| Revenue vehicles – fixed route | 12 years |
| Revenue vehicles - paratransit | 4-5 years |
| Buildings and buildings improvements | 15-30 years |
| Equipment | 3-10 years |

9. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time.

10. Unearned– Local Transportation Funding

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

11. 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.

GOLD COAST TRANSIT DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2024

NOTE 1 – DESCRIPTION OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

C. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position (continued)

12. Pensions

For purposes of measuring the net pension liability and deferred outflows/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) plans and addition to/deductions from the Plans' 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 the benefit terms. Investments are reported at fair value.

The following timeframes are used for pension reporting:

Valuation Date June 30, 2022

Measurement Date June 30, 2023

Measurement Period July 1, 2022 to June 30, 2023

13. Post-employment Benefits Other Than Pensions (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 Gold Coast Transit District Retiree Benefits 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 the Plan. For this purpose, the Plan recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value, except for money market investments and participating interest-earning investment contracts that have a maturity at the time of purchase of one year or less, which are reported at cost.

Valuation Date June 30, 2023

Measurement Date June 30, 2023

Measurement Period July 1, 2022 to June 30, 2023

GOLD COAST TRANSIT DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2024

NOTE 1 – DESCRIPTION OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

C. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position (continued)

14. Net Position

Net position is classified into three components: net investment in capital assets; restricted; and unrestricted. These classifications are defined as follows:

- **Net investment in capital assets** - This component of net position consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of debt for those capital assets.
- **Restricted** - This component of net position consists of constraints placed on net position use through external constraints imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or constraints imposed by law through constitutional provisions or enabling legislation.
- **Unrestricted net position** - This component of net position consists of net position that does not meet the definition of "net investment in capital assets" or "restricted".

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

D. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reported period. Actual results could differ from those estimates.

E. 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 nonoperating 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.

GOLD COAST TRANSIT DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2024

NOTE 1 – DESCRIPTION OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

F. Grant Funding

Grants for operating assistance and capital acquisitions are included in their respective non-operating and capital contribution sections of the statement of revenues, expenses 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.

G. Capital Contributions

Capital contributions represent cash and capital asset additions contributed to the District by outside parties.

H. Reclassifications

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

NOTE 2 – CASH AND INVESTMENTS

Cash and investments were classified in the accompanying financial statements as follows:

| Description | June 30, 2024 |
|-----------------------------------|---------------------|
| Cash and cash equivalents | \$ 4,743,120 |
| Restricted – investments | 2,601,393 |
| Total cash and investments | \$ 7,344,513 |

Cash and investments consisted of the following:

| Description | June 30, 2024 |
|--|---------------------|
| Cash on hand | \$ 670 |
| Demand deposits held with financial institutions | 17,611 |
| Deposits held with Local Agency Investment Fund (LAIF) | 106,227 |
| Deposits held with Ventura County Pooled Investment Fund (VCPIF) | 1,533,284 |
| Deposits held with money market funds | 3,085,328 |
| Investments | 2,601,393 |
| Total cash and investments | \$ 7,344,513 |

Demand Deposits

At June 30, 2024, the carrying amount of the District's demand deposits was \$17,611 and the financial institution balance was \$739,534. The \$721,923 net difference represents outstanding checks, deposits-in-transit and/or other reconciling items between the financial institution's balance and the District's balance for each year.

GOLD COAST TRANSIT DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2024

NOTE 2 – CASH AND INVESTMENTS (continued)

Custodial Credit Risk – Deposits

Custodial credit risk for *deposits* is the risk that in the event of the failure of a depository financial institution the Authority will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for *investments* is the risk that in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction the Authority will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The California Government Code and the Authority's investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits or investments, other than the following provision for deposits. The California Government Code requires that a financial institution secure deposits made by state or local governmental units by pledging securities in an undivided collateral pool held by a depository regulated under state law (unless so waived by the governmental unit). The fair value of the pledged securities in the collateral pool must equal at least 110% of the total amount deposited by the public agencies. California law also allows financial institutions to secure Authority deposits by pledging first trust deed mortgage notes having a value of 150% of the secured public deposits. As of June 30, 2023, the Authority's deposits were covered by the Federal Deposit Insurance Corporation insurance limits or collateralized as required by California law.

Local Agency Investment Fund (LAIF)

The California State Treasurer, through the Pooled Money Investment Account (PMIA), invests its funds to manage the State's cash flow and strengthen the financial security of local public agencies. PMIA's policy sets as primary investment objectives safety, liquidity and yield. Through the PMIA, the Investment Division manages the Local Agency Investment Fund (LAIF). LAIF allows cities, counties, and special districts to place money in a major portfolio and, at no additional costs, use the expertise of Investment Division staff. Participating agencies can withdraw their funds from LAIF at any time as LAIF is highly liquid and has a dollar - in dollar-out amortized cost methodology.

The District is a voluntary participant in LAIF. The fair value of the District's investment in this pool is reported at an amount 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 the portfolio). The balance available for withdrawal is based on the accounting records maintained by LAIF. LAIF is not categorized under the fair value hierarchy established by GAAP as it is held at an amortized cost basis and it is Not Rated under the current credit risk ratings format. For financial reporting purposes, the District considers funds in LAIF a cash equivalent due to its highly liquid nature and dollar-in dollar-out amortized cost methodology. As of June 30, 2024, the District held \$106,227 in LAIF.

Ventura County Pooled Investment Fund (VCPIF)

The District is a voluntary participant in the Ventura County Pooled Investment Fund (VCPIF) that is regulated by the California Government Code under the oversight of the Treasurer of the County of Ventura, California. The fair value of the District's investment in this pool is reported in the accompanying financial statements at amounts based upon the District's prorated share of the fair value provided by the VCPIF for the entire VCPIF portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by the VCPIF, which are recorded on an amortized cost basis. For financial reporting purposes, the District considers funds in VCPIF a cash equivalent due to its highly liquid nature and dollar-in dollar-out amortized cost methodology. As of June 30, 2024, the District held \$1,533,284 in VCPIF.

GOLD COAST TRANSIT DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2024

NOTE 2 – CASH AND INVESTMENTS (continued)

Money-Market Funds

Money-market funds are an investment whose objective is to earn modest investment earnings while maintaining a net asset value (NAV) of \$1 per share (which is the funds main goal – preservation of principal). A money-market fund’s portfolio is typically comprised of short-term, or less than one year, securities representing high-quality, liquid debt and monetary instruments with minimal credit risk. Money-market funds are Level 1 investments (with quoted prices in active markets for identical assets) that are Not Rated under the current credit risk ratings format. For financial reporting purposes, the District considers money market funds a cash equivalent due to their highly liquid nature and NAV of \$1 per share. As of June 30, 2024, the District held \$3,085,328 in money market funds.

Investments

The District’s investments as of June 30, 2024 were as follows:

| Type of Investments | Measurement Input | Credit Rating | June 30, 2024 Fair Value | Maturity | |
|--|-------------------|---------------|-----------------------------|---------------------|---------------------|
| | | | | 12 Months or Less | 13 to 24 Months |
| U.S. Government obligations | Level 1 | Aaa | \$ 1,014,079 | \$ - | \$ 1,014,079 |
| Corporate short-term obligations | Level 2 | AAA | 334,004 | 334,004 | - |
| Money market accounts held with debt trustee | Level 1 | N/A | 1,253,310 | 1,253,310 | - |
| Total investments | | | \$ 2,601,393 | \$ 1,587,314 | \$ 1,014,079 |

Authorized Investments and Investment Policy

The District has adopted an investment policy directing the Fiscal Officer to deposit funds in financial institutions to purchase financial investments in accordance with California Government Code 53600-53610. The following table represents investments authorized by the Districts investment policy.

| Authorized Investment Type | Maximum Maturity | Maximum Percentage of Portfolio | Maximum Investment in One Issuer |
|--|------------------|---------------------------------|----------------------------------|
| State on local agency bonds | 5-years | None | None |
| U.S. treasury obligations | 5-years | None | None |
| Government sponsored agency securities | 5-years | None | None |
| Negotiable certificates of deposit | 5-years | 30% | None |
| Short -term corporate obligationsnotes | 5-years | 30% | None |
| Money market mutual funds | 5-years | 20% | 20% |
| County pooled investment funds | None | None | None |
| California Local Agency Investment Fund (LAIF) | None | None | None |

Fair Value Measurement Input

The District categorizes its fair value measurement inputs within the fair value hierarchy established by generally accepted accounting principles. The District has presented its measurement inputs as noted in the previous table.

GOLD COAST TRANSIT DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2024

NOTE 2 – CASH AND INVESTMENTS (continued)

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, 2024 and 2023, the District’s investment in the LAIF was not rated as noted in the previous table, and the District’s investment in the VCPIF was rated AAf/S-1+.

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. One of the ways that the Authority can manage its exposure to interest rate risk is by purchasing a combination of shorter term and longer-term investments and by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity as necessary to provide the cash flow and liquidity needed for operations.

Concentration of Credit Risk

Generally, 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. Presented in the Investment Table are Standard & Poor’s credit ratings for the Authority’s investments as of June 30, 2024.

NOTE 3 – RESTRICTED ASSETS AND NET POSITION

The balance at June 30, 2024 consists of the following:

| <u>Description</u> | <u>June 30, 2024</u> |
|-------------------------------------|----------------------|
| Restricted - investments | <u>\$ 2,601,393</u> |
| Total restricted from debt proceeds | <u>\$ 2,601,393</u> |

Restricted assets are investments of debt proceeds held by the bond trustees for debt service.

GOLD COAST TRANSIT DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2024

NOTE 4 – CAPITAL ASSETS AND DEPRECIATION

Changes in capital assets for the fiscal year ended June 30, 2024, were as follows:

| Description | Balance July 1, 2023 | Additions | Deletions/ Transfers | Balance June 30, 2024 |
|---------------------------------------|-------------------------|---------------------|-------------------------|--------------------------|
| Non-depreciable assets: | | | | |
| Land | \$ 8,981,061 | \$ - | \$ - | \$ 8,981,061 |
| Construction-in-process | 129,813 | 242,522 | - | 372,335 |
| Total non-depreciable assets | <u>9,110,874</u> | <u>242,522</u> | <u>-</u> | <u>9,353,396</u> |
| Depreciable assets: | | | | |
| Buildings and improvements | 43,819,825 | - | - | 43,819,825 |
| Vehicles and equipment | 41,212,274 | 2,766,270 | (1,635,096) | 42,343,448 |
| Intangible assets | 39,401 | - | - | 39,401 |
| Total depreciable assets | <u>85,071,500</u> | <u>2,766,270</u> | <u>(1,635,096)</u> | <u>86,202,674</u> |
| Accumulated depreciation: | | | | |
| Buildings and improvements | (4,955,451) | (1,234,754) | - | (6,190,205) |
| Vehicles and equipment | (27,097,543) | (2,490,087) | 1,635,096 | (27,952,534) |
| Intangible assets | (39,401) | - | - | (39,401) |
| Total accumulated depreciation | <u>(32,092,395)</u> | <u>(3,724,841)</u> | <u>1,635,096</u> | <u>(34,182,140)</u> |
| Total depreciable assets, net | <u>52,979,105</u> | <u>(958,571)</u> | <u>-</u> | <u>52,020,534</u> |
| Depreciable assets: | | | | |
| Right-to-use leased asset | 84,067 | - | - | 84,067 |
| Right-to-use subscription asset | 230,141 | - | (33,961) | 196,180 |
| Total right-to-use assets | <u>314,208</u> | <u>-</u> | <u>(33,961)</u> | <u>280,247</u> |
| Accumulated amortization: | | | | |
| Right-to-use leased asset | (33,065) | (16,918) | - | (49,983) |
| Right-to-use subscription asset | (59,508) | (59,508) | 33,961 | (85,055) |
| Total accumulated amortization | <u>(92,573)</u> | <u>(76,426)</u> | <u>33,961</u> | <u>(135,038)</u> |
| Total amortizable assets, net | <u>221,635</u> | <u>(76,426)</u> | <u>-</u> | <u>145,209</u> |
| Total capital assets, net | <u>\$ 62,311,614</u> | <u>\$ (792,475)</u> | <u>\$ -</u> | <u>\$ 61,519,139</u> |

NOTE 5 – UNEARNED – LOCAL TRANSPORTATION FUNDING (LTF)

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.

As of June 30, 2024, there was no unearned LTF revenue recorded by the District, and all LTF revenue recognized in the fiscal year was received by the District in the fiscal year. There was no unearned LTF revenue as of June 30, 2023.

GOLD COAST TRANSIT DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2024

NOTE 6 – COMPENSATED ABSENCES

Summary changes to compensated absences balances for the year ended June 30, 2024, were as follows:

| Balance July 1, 2023 | Additions | Deletions | Balance June 30, 2024 | Due Within One Year | Due in More Than One Year |
|---------------------------------|------------------|------------------|----------------------------------|--------------------------------|--------------------------------------|
| \$ 1,297,568 | \$ 609,672 | \$ (617,667) | \$ 1,289,573 | \$ 1,212,817 | \$ 76,756 |

NOTE 7 – RIGHT-TO-USE SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENT (SBITA) ASSET AND PAYABLE

Changes in right-to-use SBITA payable for fiscal year ending June 30, 2024, was as follows:

| Description | Balance July 1, 2023 | Additions | Payments | Balance June 30, 2024 | Current Portion | Long-term Portion |
|--------------------|---------------------------------|------------------|--------------------|----------------------------------|----------------------------|------------------------------|
| Vector Solutions | \$ 7,552 | \$ - | \$ (7,552) | \$ - | \$ - | \$ - |
| Remix | 10,244 | - | (10,244) | - | - | - |
| UTAAPC | 49,980 | - | (16,250) | 33,730 | 16,657 | 17,073 |
| Ecoline | 105,548 | - | (25,418) | 80,130 | 26,053 | 54,077 |
| Total | \$ 173,324 | \$ - | \$ (59,464) | \$ 113,860 | \$ 42,710 | \$ 71,150 |

Annual debt service requirements for the right-to-use SBITA payable are as follows:

| Fiscal Year | Principal | Interest | Total |
|--------------------|------------------|-----------------|------------------|
| 2025 | \$ 42,710 | \$ 2,846 | \$ 45,556 |
| 2026 | 43,778 | 1,779 | 45,557 |
| 2027 | 27,372 | 684 | 28,056 |
| Total | 113,860 | \$ 228 | \$ 12,847 |
| Current | (42,710) | | |
| Long-Term | \$ 71,150 | | |

The District is reporting a total right-to-use SBITA asset, net of \$111,125 and a right-to-use SBITA payable of \$113,860 for the year ending June 30, 2024. Also, the District is reporting total amortization expense of \$59,508, principal payments of \$59,464 and interest expense of \$4,334 related to the above noted SBITAs.

The SBITA's held by the District do not have implicit rates of return, therefore the District used its incremental borrowing rate of 2.00% to discount the SBITA payments to the net present value. In some cases, SBITAs contain termination clauses. In these cases, the clause requires the user or provider to show cause to terminate the SBITA.

GOLD COAST TRANSIT DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2024

NOTE 7 – RIGHT-TO-USE SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENT (SBITA) ASSET AND PAYABLE (continued)

The District's SBITA's are summarized as follows:

Vector Solutions

On July 1, 2022, the District continued a 48-month arrangement with Vector Solutions for use of its online employee learning management system and real-time driver performance software. An initial right-to-use SBITA liability was recorded in the amount of \$14,699. As of June 30, 2024, the value of the SBITA payable was \$0. The District makes annual payments of \$7,296 with a 3.0% annual increase. The SBITA has an implied interest rate of 2.5%. The District is amortizing the right-to-use SBITA asset of \$14,699 at \$612 per month. As of June 30, 2024, the value of the SBITA right-to-use asset was \$0. The District recognized interest expense of \$189 during the fiscal year. The SBITA will be evaluated by the District for future extensions after the completion of the current SBITA period.

Remix

On July 1, 2022, the District continued a 36-month arrangement with Remix for use of its route planning and research software tool. An initial right-to-use SBITA liability was recorded in the amount of \$19,262. As of June 30, 2024, the value of the SBITA payable was \$0. The District makes annual payments of \$7,500 with a \$1,000 annual increase. The SBITA has an implied interest rate of 2.5%. The District is amortizing the right-to-use SBITA asset of \$19,262 at \$803 per month. As of June 30, 2024, the value of the right-to-use SBITA asset was \$0. The District recognized interest expense of \$256 during the fiscal year. The SBITA will be evaluated by the District for future extensions after the completion of the current SBITA period.

UTA's Automated Passenger Counter (UTAAPC)

On July 1, 2022, the District continued a 48-month arrangement with UTAAPC for use of its GPS enabled passenger data software. An initial right-to-use SBITA liability was recorded in the amount of \$65,835. As of June 30, 2024, the value of the SBITA payable was \$33,730. The District makes fixed annual payments of \$17,500 with no annual increase for the length of the arrangement. The SBITA has an implied interest rate of 2.5%. The District is amortizing the right-to-use SBITA asset of \$65,835 at \$1,372 per month. As of June 30, 2024, the net value of the right-to-use SBITA asset was \$32,919. The District recognized interest expense of \$1,250 during the fiscal year. The SBITA will be evaluated by the District for future extensions after the completion of the current SBITA period.

Ecolane

On July 1, 2022, the District continued a 60-month arrangement with Ecolane for use of its reservation, dispatch and reporting software. An initial right-to-use SBITA liability was recorded in the amount of \$130,345. As of June 30, 2024, the value of the SBITA payable was \$80,130. The District makes fixed annual payments of \$28,057 with no annual increase for the length of the arrangement. The SBITA has an implied interest rate of 2.5%. The District is amortizing the right-to-use SBITA asset of \$130,345 at \$2,172 per month. As of June 30, 2024, the net value of the right-to-use SBITA asset was \$78,206. The District recognized interest expense of \$2,639 during the fiscal year. The SBITA will be evaluated by the District for future extensions after the completion of the current SBITA period.

GOLD COAST TRANSIT DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2024

NOTE 8 – RIGHT-TO-USE LEASED ASSET AND RIGHT-TO-USE LEASE PAYABLE

Changes in right-to-use lease payable for fiscal year ending June 30, 2024, was as follows:

| Description | Balance, July, 1 2023 | Additions | Deletions | Balance, June, 30 2024 | Due Within One Year | Due in More Than One Year |
|-------------------------|--------------------------|-----------|-------------|---------------------------|------------------------|------------------------------|
| Customer service center | \$ 39,015 | \$ - | \$ (10,594) | \$ 28,421 | \$ 11,029 | \$ 17,392 |
| Bus operator breakroom | 13,782 | - | (6,034) | 7,748 | 6,611 | 1,137 |
| | \$ 52,797 | \$ - | \$ (16,628) | \$ 36,169 | \$ 17,640 | \$ 18,529 |

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

| Fiscal Year | Principal | Interest | Total |
|-------------------|-----------|----------|-----------|
| 2025 | \$ 17,640 | \$ 1,072 | \$ 18,712 |
| 2026 | 12,615 | 453 | 13,068 |
| 2027 | 5,914 | 53 | 5,967 |
| Total | 36,169 | \$ 1,578 | \$ 37,747 |
| Less: current | (17,640) | | |
| Total non-current | \$ 18,529 | | |

The District is reporting a total right-to-use leased asset, net of \$51,002 and a right-to-use lease payable of \$52,797 for the year ending June 30, 2023. Also, the District is reporting total amortization expense of \$16,810, principal payments of \$15,812 and interest expense of \$2,583 related to the above noted lease.

The leases held by the District do not have an implicit rate of return, therefore the District used its 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 leases are summarized as follows:

Customer Service Center

On July 1, 2021, the District continued a 120-month lease with the City of Oxnard for use of building space as customer service center. An initial right-to-use lease liability was recorded in the amount of \$59,175. As of June 30, 2024, the value of the lease payable was \$28,421. The District is required to make monthly fixed payments of \$997 for the first 12-month period, then increases each October based on the CPI, but not to exceed 3.0% annually. The lease has an implied interest rate of 4.0%. The District is amortizing the right-to-use leased asset of \$59,175 at \$897 per month. As of June 30, 2024, the net value of the right-to-use leased asset was \$26,898. The District recognized an interest expense of \$1,245 during the fiscal year. The lease will be evaluated by the District for future extensions after the completion of the current lease period.

GOLD COAST TRANSIT DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2024

NOTE 8 – RIGHT-TO-USE LEASED ASSET AND RIGHT-TO-USE LEASE PAYABLE (continued)

Operator Breakroom

On September 1, 2022, the District renewed a lease for a 36-month lease with the City of Oxnard for use of building space as breakroom for Operators. An initial right-to-use lease liability was recorded in the amount of \$24,892. As of June 30, 2024, the value of the lease payable was \$7,748. The District is required to make monthly fixed payments of \$518 for the first 12-month period, then increases each October based on the CPI, but not to exceed 5.0% annually. The lease has an implied interest rate of 4.0%. The District is amortizing the right-to-use leased asset of \$24,892 at \$458 per month. As of June 30, 2024, the net value of the right-to-use leased asset was \$7,186. The District recognized interest expense of \$1,338 during the fiscal year. The lease will be evaluated by the District for future extensions after the completion of the current lease period.

NOTE 9 – LONG-TERM DEBT

Changes in long-term debt for the year ended June 30, 2024, were as follows:

| Long-Term Debt | Balance July 1, 2023 | Additions/ Adjustments | Payments/ Amortization | Balance June 30, 2024 | Current Portion | Long-term Portion |
|-------------------------------|-------------------------|---------------------------|---------------------------|--------------------------|--------------------|----------------------|
| Certificates of participation | \$ 20,130,000 | \$ - | \$ (435,000) | \$ 19,695,000 | \$ 455,000 | \$ 19,240,000 |
| Premium | 1,365,580 | - | (54,623) | 1,310,957 | 54,623 | 1,256,334 |
| Total long-term debt | \$ 21,495,580 | \$ - | \$ (489,623) | \$ 21,005,957 | \$ 509,623 | \$ 20,496,334 |

Series 2017 Certificates of Participation (COP)

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 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. As of June 30, 2024, the balance of the certificates of participation is \$19,695,000 and the balance of the unamortized premium was \$1,310,957.

GOLD COAST TRANSIT DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2024

NOTE 9 – LONG-TERM DEBT (continued)

Series 2017 Certificates of Participation (COP) (continued)

Annual debt service requirements for the certificates of participation are as follows:

| <u>Fiscal Year</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|--------------------|----------------------|-----------------|---------------|
| 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 | 520,000 | 861,663 | 1,381,663 |
| 2029 | 550,000 | 834,225 | 1,384,225 |
| 2030-3034 | 3,210,000 | 3,710,669 | 6,920,669 |
| 2035-2039 | 3,965,000 | 2,954,450 | 6,919,450 |
| 2040-2044 | 5,010,000 | 1,905,000 | 6,915,000 |
| 2045-2048 | 5,015,000 | 517,375 | 5,532,375 |
| Total | 19,695,000 | \$ 13,509,195 | \$ 33,204,195 |
| Current | <u>(455,000)</u> | | |
| Long-term | <u>\$ 19,240,000</u> | | |

NOTE 10 – PENSION PLAN

Summary

The following balances on the balance sheet will be addressed in this footnote as follows:

| <u>Description</u> | <u>2024</u> |
|-----------------------------------|--------------|
| Pension related deferred outflows | \$ 7,498,648 |
| Net pension liability | 17,470,234 |
| Pension related deferred inflows | 582,192 |

Qualified employees are covered under a multiple-employer defined benefit pension plan maintained by agencies of the State of California known as the California Public Employees' Retirement System (CalPERS), or "The Plan".

GOLD COAST TRANSIT DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2024

NOTE 10 – PENSION PLAN (continued)

A. General Information about the Pension Plan

The Plan

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

| | Miscellaneous Plans | |
|---|-----------------------------|--------------------------------|
| | Classic Tier 1 | PEPRA Tier 2 |
| Hire date | Prior to January 1, 2013 | On or after January 1, 2013 |
| Benefit formula | 2.7% @ 55 | 2.0 @ 62 |
| Benefit vesting schedule | 5-years or service | 5-years or service |
| Benefits payments | monthly for life | monthly for life |
| Retirement age | 50 - 55 & up | 52 - 67 & up |
| Monthly benefits, as a % of eligible compensation | 2.0% to 2.7% | 1.0% to 2.5% |
| Required member contribution rates | 8.00% | 7.250% |
| Required employer contribution rates – FY 2024 | 11.530% | 14.570% |

Plan Description

The District contributes to the California Public Employees’ Retirement System (CalPERS), a cost-sharing multiple-employer defined benefit pension plan. CalPERS acts as a common investment and administrative agent for participating public entities within the State of California. A full description of the pension plan, benefit provisions, assumptions (for funding, but not accounting purposes), and membership information are listed in the June 30, 2022, Annual Actuarial Valuation Reports. This report and CalPERS’ audited financial statements are publicly available reports that can be obtained at CalPERS’ website under Forms and Publications.

At June 30, 2023, (Measurement Date) the following members were covered by the benefit terms:

| Plan Members | Miscellaneous Plans |
|------------------------------------|----------------------------|
| Active members | 192 |
| Transferred and terminated members | 26 |
| Retired members and beneficiaries | 139 |
| Total plan members | 357 |

All qualified permanent and probationary employees are eligible to participate in the District’s cost-sharing multiple-employer defined benefit pension plans administered by the California Public Employees’ Retirement System (CalPERS). Benefit provisions under the Plans are established by state statute and District resolution. CalPERS issues publicly available reports that include a full description of the pension plans regarding benefit provisions, assumptions, and membership information that can be found on the CalPERS website.

GOLD COAST TRANSIT DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2024

NOTE 10 – PENSION PLAN (continued)

A. General Information about the Pension Plan (continued)

Benefits Provided

CalPERS provides service retirement and disability benefits, annual cost of living adjustments, 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 nonindustrial disability benefits after five years of service. The death benefit is one of the following the Basic Death Benefit, the 1957 Survivor Benefit, or the Optional Settlement 2W Death Benefit. The cost-of-living adjustments for each Plan are applied as specified by the Public Employees' Retirement Law.

Contributions

Section 20814(c) of the California Public Employees' Retirement Law (PERL) requires that the employer contribution rates for all public employers are 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. Payments made by the employer to satisfy contribution requirements that are identified by the pension plan terms as plan member contribution requirements are classified as plan member contributions.

Contributions for the fiscal year ended June 30, 2024, were as follows:

| <u>Contribution Type</u> | <u>Miscellaneous Plans</u> |
|----------------------------|----------------------------|
| Contributions – employer | \$ 3,057,176 |
| Contributions – members | 916,003 |
| Total contributions | \$ 3,973,179 |

B. Pension Liabilities, Pension Expenses, and Deferred Outflows/Inflows of Resources Related to Pensions

Proportionate Share of Net Pension Liability and Pension Expense

The District's net pension liability for each Plan is measured as the proportionate share of the net pension liability. The net pension liability of each of the Plans is measured as of June 30, 2023, and the total pension liability for each Plan used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2022, rolled forward to June 30, 2023, using standard update procedures. The District's proportionate share of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plans relative to the projected contributions of all participating employers, actuarially determined.

GOLD COAST TRANSIT DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2024

NOTE 10 – PENSION PLAN (continued)

B. Pension Liabilities, Pension Expenses, and Deferred Outflows/Inflows of Resources Related to Pensions (continued)

Proportionate Share of Net Pension Liability and Pension Expense (continued)

The following table shows the District’s proportionate share of the risk pool collective net pension liability over the measurement period for the Miscellaneous Plan for the fiscal year ended June 30, 2023 (MD):

| <u>Plan Type and Balance Descriptions</u> | <u>Plan Total Pension Liability</u> | <u>Plan Fiduciary Net Position</u> | <u>Change in Plan Net Pension Liability</u> |
|--|-------------------------------------|------------------------------------|---|
| CalPERS - Miscellaneous Plan: | | | |
| Balance as of June 30, 2023 (Measurement Date) | \$ 76,541,808 | \$ 59,071,574 | \$ 17,470,234 |
| Balance as of June 30, 2022 (Measurement Date) | \$ 72,281,972 | \$ 55,320,917 | \$ 16,961,055 |
| Change in Plan Net Pension Liability | \$ (4,259,836) | \$ (3,750,657) | \$ (509,179) |

Proportionate Share of Net Pension Liability and Pension Expense (continued)

For the year ended June 30, 2024, the District recognized pension expense of \$3,860,927. At June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

| <u>Account Description</u> | <u>Deferred Outflows of Resources</u> | <u>Deferred Inflows of Resources</u> |
|---|---------------------------------------|--------------------------------------|
| Pension contributions made after the measurement date | \$ 3,057,176 | \$ - |
| Adjustment due to differences in proportions | | |
| Differences between expected and actual experience | 526,249 | (582,192) |
| Differences between projected and actual earnings on pension plan investments | 2,670,076 | - |
| Changes in assumptions | 1,245,147 | - |
| Total Deferred Outflows/(Inflows) of Resources | \$ 7,498,648 | \$ (582,192) |

The deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the subsequent fiscal year. The deferred outflows/(inflows) of resources related to the difference between projected and actual earnings on pension plan investments will be amortized over a closed five-year period. The deferred outflows/(inflows) of resources related to the net change in proportionate share of net pension liability, changes of assumptions, and differences between expected and actual experience in the measurement of the total pension liability will be amortized over the Expected Average Remaining Service Life (EARSL) of all members that are provided benefits (active, inactive, and retirees) as of the beginning of the measurement period. The EARSL for the measurement period is 3.8 years.

GOLD COAST TRANSIT DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2024

NOTE 10 – PENSION PLAN (continued)

B. Pension Liabilities, Pension Expenses, and Deferred Outflows/Inflows of Resources Related to Pensions (continued)

An amount of \$3,057,176 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 in the year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as a reduction to pension expense as follows:

| Amortization Period Fiscal Year Ended June 30 | Deferred Outflows/(Inflows) of Resources |
|--|--|
| 2024 | \$ 1,113,057 |
| 2025 | 703,413 |
| 2026 | 1,950,257 |
| 2027 | 92,553 |
| Total | <u>\$ 3,859,280</u> |

Actuarial Methods and Assumptions Used to Determine Total Pension Liability

For the measurement period ending June 30, 2023 (the measurement date), the total pension liability was determined by rolling forward the June 30, 2022, total pension liability. The June 30, 2023, total pension liability was based on the following actuarial methods and assumptions:

| | |
|----------------------------------|---|
| Actuarial Cost Method | Entry Age Normal in accordance with the requirement of GASB Statement No. 68 |
| Actuarial Assumptions: | |
| Discount Rate | 6.90% |
| Inflation | 2.30% |
| Salary Increases | Varies by Entry Age and Service |
| Mortality Rate Table | Derived using CalPERS' Membership Data. |
| Post Retirement Benefit Increase | Contract COLA up to 2.30% until Purchasing Power Protection Allowance Floor on Purchasing Power applies, 2.30% thereafter |

Long-term Expected Rate of Return

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, CalPERS took into account both short-term and long-term market return expectations. Using historical returns of all of the funds' asset classes, expected compound (geometric) returns were calculated over the next 20 years using a building-block approach. The expected rate of return was then adjusted to account for assumed administrative expenses of 10 Basis points. The expected real rates of return by asset class are as follows:

GOLD COAST TRANSIT DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2024

NOTE 10 – PENSION PLAN (continued)

B. Pension Liabilities, Pension Expenses, and Deferred Outflows/Inflows of Resources Related to Pensions (continued)

Long-term Expected Rate of Return (continued)

| Asset Class | Assumed Asset Allocation | Real Return ^{1,2} |
|----------------------------------|--------------------------|----------------------------|
| Global Equity - Cap-weighted | 30.0% | 4.54% |
| Global Equity - Non-Cap-weighted | 12.0% | 3.84% |
| Private Equity | 13.0% | 7.28% |
| Treasury | 5.0% | 0.27% |
| Mortgage-backed Securities | 5.0% | 0.50% |
| Investment Grade Corporates | 10.0% | 1.56% |
| High Yield | 5.0% | 2.27% |
| Emerging Market Debt | 5.0% | 2.48% |
| Private Debt | 5.0% | 3.57% |
| Real Estate | 15.0% | 3.21% |
| Leverage | -5.0% | -0.59% |
| | 100.0% | |

¹ An expected inflation rate of 2.3% is used for this period.

² Figures are based on the Asset Liability Management study.

Discount Rate

The discount rate used to measure the total pension liability was 6.90%. 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 and that contributions from employers will be made at statutorily required 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.

Subsequent Events

There were no subsequent events that would materially affect the results in this disclosure.

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability/(asset) of the Plan as of the measurement date, calculated using the discount rate of 6.90%, as well as what the net pension liability would be if it were calculated using a discount rate that is 1 percentage-point lower (5.90%) or 1 percentage-point higher (7.90%) than the current rate:

| Plan Type | Net Pension Liability at June 30, 2023 | | |
|-----------|--|--------------------------------|-----------------------------|
| | Discount Rate - 1% 6.90% | Current Discount Rate 6.90% | Discount Rate + 1% 7.90% |
| | CalPERS – Miscellaneous Plan | \$ 27,836,657 | \$ 17,470,234 |

GOLD COAST TRANSIT DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2024

NOTE 10 – PENSION PLAN (continued)

B. Pension Liabilities, Pension Expenses, and Deferred Outflows/Inflows of Resources Related to Pensions (continued)

Pension Plan Fiduciary Net Position

Detailed information about the pension plan’s fiduciary net position is available in the separately issued CalPERS financial report and can be obtained from CalPERS’ website under Forms and Publications.

C. Payable to the Pension Plans

At June 30, 2024, the District reported no payables for outstanding contributions to the CalPERS pension plan required for the year ended June 30, 2024.

NOTE 11 – OTHER POST-EMPLOYMENT BENEFITS (OPEB)

Summary

The following balances on the balance sheet will be addressed in this footnote as follows:

| <u>Description</u> | <u>2024</u> |
|--|--------------|
| OPEB related deferred outflows | \$ 1,369,437 |
| Net other post-employment benefits liability | 1,540,411 |
| OPEB related deferred inflows | 942,307 |

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.

Benefits provided

The District offers lifetime post-employment medical to employees who satisfy the eligibility rules. Eligibility for retiree health benefits requires retirement from the District on or after age 50 (age 52 for PEPR New hires) with at least five years of CalPERS service. Eligible employees will receive the PEMHCA minimum benefit. The PRMHCA minimum amount for 2023 is \$151 monthly with annual increases. A survivor of a CalPERS retiree is eligible for benefits if the survivor qualifies for a monthly survivor’s pension.

GOLD COAST TRANSIT DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2024

NOTE 11 – OTHER POST-EMPLOYMENT BENEFITS (OPEB) (continued)

A. General Information about the OPEB Plan (continued)

Employees covered by benefit terms

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

| | <u>2023</u> |
|---|-------------------|
| Inactive plan members or beneficiaries currently receiving benefit payments | 25 |
| Inactive plan members entitled to but not yet receiving benefit payments | - |
| Active plan members | <u>193</u> |
| Total | <u><u>218</u></u> |

Funding Policy

The District's funding policy is to contribute to the Trust Fund when possible and pay benefits outside of the Trust Fund, until the Trust Fund is fully funded.

The ADC is the sum of the service cost and the amortization of the net OPEB liability, plus interest (if applicable). For payment of the ADC, however, it comprises three parts: the benefit payments paid outside of the Trust Fund, the credit for the implicit subsidy, and the contribution to the Trust Fund. If the total of the service cost and amortization is less than the total of the benefit payments and implicit subsidy (if benefit payments are paid outside of the Trust Fund), the contribution to the Trust Fund will be negative and is typically set to zero.

The plan's funding policy will produce high contribution amounts until the unfunded amount is fully amortized in 2043, and then will reduce to an amount to cover the service cost, with interest, going forward.

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, 2023, the measurement period, the District's contributions totaling \$59,065 included \$0 placed in the California Employers' Retiree Benefit Trust Fund (CERBT) irrevocable trust, \$30,898 in current year premium payments, and an implied subsidy of \$28,167

GOLD COAST TRANSIT DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2024

NOTE 11 – OTHER POST-EMPLOYMENT BENEFITS (OPEB) (continued)

B. Net OPEB Liability

The District's net OPEB liability was measured as of June 30, 2023, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of that date.

Actuarial assumptions

The total OPEB liability in the June 30, 2023, actuarial valuations were determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

| | |
|-------------------------------|--|
| Valuation Date | June 30, 2023 |
| Measurement Date | June 30, 2023 |
| Actuarial Cost Method | Entry age normal, level percentage of payroll |
| Asset Valuation Method | Market value of assets as of the measurement date |
| Actuarial Assumptions: | |
| Discount Rate | 4.31% |
| Long-Term Expected | |
| Rate of Return on Investments | 4.31% |
| Inflation | 2.30% |
| Payroll increases | 2.75% |
| Healthcare Trend Rates | Pre-65 - 7.40% trending down annually 0.25% to 5.18% by 2030, and 4.14% by 2075 Post-65 - 4.20% trending down 0.25% annually to 4.14% by 2029 and later |
| Morbidity | CalPERS 2021 Study |
| Mortality | CalPERS 2021 Study |
| Disability | CalPERS 2021 Study |
| Retirement | 2021 CalPERS Public Agency Miscellaneous experience study; 2.7% @55 and 2.0% @62 |
| Percent Married | 80% of future retirees would enroll a spouse |

Discount Rate

GASB 75 allows the use of a discount rate that is up to the expected long-term rate of return on the assets in the Trust set aside to pay benefits, if the plan sponsor makes regular contributions to the Trust such that the assets are not depleted at any point in the future. If the Plans' actuary determines that contributions are not sufficient to keep the Trust funded, a blend of the long-term rate of return and the yield or index rate for 20-year, tax-exempt municipal bonds will be used for the periods when the Trust funds are not sufficient to cover benefit payments. Based on this requirement, and with the approval of the plan sponsor, the discount rate used to measure the total OPEB liability is 4.31%.

GOLD COAST TRANSIT DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2024

NOTE 11 – OTHER POST-EMPLOYMENT BENEFITS (OPEB) (continued)

B. Net OPEB Liability (continued)

Discount Rate (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>Percentage of Portfolio</u> | <u>Assumed Gross Return</u> |
|------------------------|--------------------------------|-----------------------------|
| Global Equities | 49.0% | 6.800% |
| Global Debt Securities | 23.0% | 3.700% |
| REITs | 20.0% | 6.000% |
| TIPs | 5.0% | 2.800% |
| Commodities | 3.0% | 3.400% |

The long-term expected rate of return is determined using the long-term rates of return developed by the CalPERS Investment Office for financial reporting after September 30, 2022.

C. Changes in the Net OPEB Liability

| | <u>Increase (Decrease)</u> | | |
|---------------------------------|-----------------------------|------------------------------------|---------------------------|
| | <u>Total OPEB Liability</u> | <u>Plan Fiduciary Net Position</u> | <u>Net OPEB Liability</u> |
| Balance at July 1, 2023 | \$ 2,414,631 | \$ 754,586 | \$ 1,660,045 |
| Changes for the year: | | | |
| Service cost | 158,277 | - | 158,277 |
| Interest | 115,724 | - | 115,724 |
| Changes in assumptions | (377,221) | - | (377,221) |
| Changes in experience | 90,898 | - | 90,898 |
| Changes in benefit terms | - | - | - |
| Employer contributions | - | 59,065 | (59,065) |
| Actual investment income | - | 48,466 | (48,466) |
| Administrative expense | - | (219) | 219 |
| Benefit payments | (59,065) | (59,065) | - |
| Net changes | (71,387) | 48,247 | (119,634) |
| Balance at June 30, 2024 | <u>\$ 2,343,244</u> | <u>\$ 802,833</u> | <u>\$ 1,540,411</u> |

Changes of Assumptions

As of June 30, 2023, the measurement period, the discount rate decreased from 4.55% to 4.31%.

Change of Benefit Terms

As of June 30, 2023, the measurement period, there were no changes in benefits.

Subsequent Events

There were no subsequent events that would materially affect the results presented in this disclosure.

GOLD COAST TRANSIT DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2024

NOTE 11 – OTHER POST-EMPLOYMENT BENEFITS (OPEB) (continued)

C. Changes in the Net OPEB Liability (continued)

Sensitivity of the net OPEB liability to changes in the discount rate

The following presents the net OPEB liability of the District, as well as what the District’s net OPEB liability would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current discount rate:

| | <u>1% Decrease</u> 3.31% | <u>Discount Rate</u> 4.31% | <u>1% Increase</u> 5.31% |
|---------------|-----------------------------|-------------------------------|-----------------------------|
| District Plan | <u>\$ 1,854,092</u> | <u>\$ 1,540,411</u> | <u>\$ 1,277,160</u> |

Sensitivity of the net OPEB liability to changes in the healthcare cost trend rates

The following presents the net OPEB liability of the District, as well as what the District’s 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:

| | <u>1% Decrease</u> 6.40% | <u>Healthcare Cost</u> <u>Trend Rates</u> 7.40% | <u>1% Increase</u> 8.40% |
|---------------|-----------------------------|---|-----------------------------|
| District Plan | <u>\$ 1,424,619</u> | <u>\$ 1,540,411</u> | <u>\$ 1,677,363</u> |

OPEB plan fiduciary net position

Detailed information about the OPEB plan’s fiduciary net position is available in the separately issued Classified Employees Retirement Benefits Trust (CERBT) financial report.

D. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2024, the District recognized OPEB expense of \$315,550. At June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

| <u>Account Description</u> | <u>Deferred Outflows</u> <u>of Resources</u> | <u>Deferred Inflows</u> <u>of Resources</u> |
|--|---|--|
| OPEB contributions made after the measurement date | \$ 59,114 | \$ - |
| Changes in assumptions | 1,083,924 | (670,368) |
| Differences between expected and actual experience | 173,842 | (271,939) |
| Differences between projected and actual earnings on OPEB plan investments | 52,557 | - |
| Total Deferred Outflows/(Inflows) of Resources | <u>\$ 1,369,437</u> | <u>\$ (942,307)</u> |

GOLD COAST TRANSIT DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2024

NOTE 11 – OTHER POST-EMPLOYMENT BENEFITS (OPEB) (continued)

D. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

The differences between projected and actual earnings on plan investments is amortized over five years. The District reported \$59,114 as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the total OPEB liability in the year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized as OPEB expense as follows:

| <u>Amortization Period</u> <u>Fiscal Year Ended June 30</u> | <u>Deferred</u> <u>Outflows/(Inflows)</u> <u>of Resources</u> |
|--|---|
| 2025 | \$ 85,571 |
| 2026 | 80,997 |
| 2027 | 109,026 |
| 2028 | 73,495 |
| 2029 | 74,133 |
| Thereafter | <u>(55,206)</u> |
| Total | <u>\$ 368,016</u> |

NOTE 12 – NET INVESTMENT IN CAPITAL ASSETS

Net investment in capital assets consisted of the following as of June 30:

| <u>Description</u> | <u>June 30, 2024</u> |
|--|----------------------|
| Net investment in capital assets: | |
| Capital assets – not being depreciated | \$ 9,353,397 |
| Capital assets, net – being depreciated | 52,165,742 |
| Right-to-use SBITA payable – current | (42,710) |
| Right-to-use lease payable – current | (17,640) |
| Certificates of participation – current | (509,623) |
| Right-to-use SBITA payable – non-current | (71,150) |
| Right-to-use lease payable – non-current | (18,529) |
| Certificates of participation, net – non-current | <u>(20,496,334)</u> |
| Total net investment in capital assets | <u>\$ 40,363,153</u> |

NOTE 13 – UNRESTRICTED NET POSITION (DEFICIT)

As of June 30, 2024, the District had an unrestricted net position deficit of (\$2,910,333). Due to the nature of the deficit from the implementation of GASB Statements No. 68 (net pension liability) and No. 75 (net OPEB liability) in the prior fiscal years, the District will continue to make its actuarial determined contributions to CalPERS and annually review its outstanding net pension and net OPEB liability funding requirements for future periods to reduce its deficit position.

GOLD COAST TRANSIT DISTRICT

Notes to Financial Statements

For the Year Ended June 30, 2024

NOTE 14 – 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 FY2024 to fund operations was \$350,687. There was \$74,307 of STA funding receivable recognized in due from other governmental agencies at June 30, 2024.

NOTE 15 – OTHER STATE ASSISTANCE FUNDING

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 2016. The District requested and received funding for a project in the year ended June 30, 2024.

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 fiscal year 2024 was \$47,109 and was used for engine replacements. There was \$10,906 of SGR funding recognized as due from other governmental agencies at June 30, 2024.

Other State Assistance received and utilized for the fiscal year ended June 30, 2024, was as follows:

| | <u>LCTOP</u> | <u>SGR</u> | <u>Total</u> |
|--|-----------------|------------------|------------------|
| Beginning net position– July 1, 2023 | \$ - | \$ 7,694 | \$ 7,694 |
| Proceeds received | 72,142 | 47,109 | 119,251 |
| Capital assets program purchases: | | | |
| Route 23 operations | (72,217) | - | (72,217) |
| Replacement buses/engines | - | (43,897) | (43,897) |
| Total capital asset program purchases | <u>(72,217)</u> | <u>(43,897)</u> | <u>(116,114)</u> |
| Investment income allocated | 75 | - | 75 |
| Change in net position | - | 3,212 | 3,212 |
| Ending net position– June 30, 2024 | <u>\$ -</u> | <u>\$ 10,906</u> | <u>\$ 10,906</u> |

GOLD COAST TRANSIT DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2024

NOTE 16 – DEFERRED COMPENSATION SAVINGS PLAN

For the benefit of its employees, the District participates in a 457 Deferred Compensation Program. The purpose of this Program is to provide deferred compensation for public employees that elect to participate in the Program. 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 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 this plan, the assets and related liabilities are not shown on the accompanying financial statements.

NOTE 17 – 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 purchase blanket insurance coverage from commercial brokers for the following:

| | <u>2024</u> |
|-----------------------------------|---------------|
| Insurance coverage limits: | |
| Building and structures | \$ 23,927,001 |
| Business and property | 3,500,000 |
| Employment practices | 2,000,000 |
| Crime | 2,200,000 |
| Cyber liability | 1,000,000 |

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.

GOLD COAST TRANSIT DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2024

NOTE 17 – RISK MANAGEMENT (continued)

Settled claims have not exceeded any of the coverage amounts in any of the last three fiscal years and there were no reductions in the District's insurance coverage during the years ending June 30, 2024, 2023 and 2022. 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). There were no IBNR claims payable as of June 30, 2024, 2023 and 2022.

NOTE 18 – COMMITMENTS AND CONTINGENCIES

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) that regardless of their lease contract period are *de minimis* with regards to their aggregate total dollar amount to the financial statements as a whole.

Construction Contracts

The District has a variety of agreements with private parties relating to the installation, improvement, or modification of District vehicles and equipment, as well as buildings and land improvements. The financing of such construction contracts is being provided by a combination of debt, the District's replacement reserves and federal and state grants. As of June 30, 2024, the District has a balance of \$372,335 in Construction-in-process for two projects. The first project for paratransit buses was completed in early fiscal year 2025, and the other is for the FCEB and related projects, which is estimated to be completed in fiscal year 2027. The cost of the FCEB and related projects to date is \$258,883, with the remaining cost to complete the project estimated to be approximately \$18,000,000.

Operating Fare Revenue Ratio

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 20% for fixed route and 20% for paratransit. The combined fare box ratio was 20%.

Grant Awards

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

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.

GOLD COAST TRANSIT DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2024

NOTE 19 – SUBSEQUENT EVENTS

In accordance with the provisions surrounding subsequent events, the District’s management has evaluated events and transactions for potential recognition or disclosure through November 6, 2024, the date the financial statements were available to be issued.

Required Supplementary Information

GOLD COAST TRANSIT DISTRICT

Schedule of Changes in the District's Net Pension Liability and Related Ratios For the Year Ended June 30, 2024

| Fiscal Year Ended Measurement Date | Last Ten Fiscal Years* | | | | |
|---|------------------------|----------------------|----------------------|----------------------|----------------------|
| | June 30, 2024 | June 30, 2023 | June 30, 2022 | June 30, 2021 | June 30, 2020 |
| | June 30, 2023 | June 30, 2022 | June 30, 2021 | June 30, 2020 | June 30, 2019 |
| Total pension liability: | | | | | |
| Service cost | \$ 2,229,152 | \$ 2,159,296 | \$ 1,893,647 | \$ 1,882,223 | \$ 1,878,369 |
| Interest | 4,978,252 | 4,699,885 | 4,538,545 | 4,245,655 | 3,988,180 |
| Changes in assumptions | 356,325 | 2,377,097 | - | - | - |
| Differences between expected and actual experience | 95,308 | (1,111,456) | 917,859 | 348,824 | 856,414 |
| Benefit payments | (3,399,201) | (3,223,633) | (3,161,478) | (2,748,719) | (2,483,737) |
| Net change in total pension liability | 4,259,836 | 4,901,189 | 4,188,573 | 3,727,983 | 4,239,226 |
| Total pension liability - beginning | 72,281,972 | 67,380,783 | 63,192,210 | 59,464,227 | 55,225,001 |
| Total pension liability - ending | 76,541,808 | 72,281,972 | 67,380,783 | 63,192,210 | 59,464,227 |
| Plan fiduciary net position: | | | | | |
| Contributions - employer | 2,829,745 | 2,498,252 | 2,412,586 | 2,113,162 | 1,899,815 |
| Contributions - employee | 911,503 | 822,236 | 885,976 | 797,278 | 798,356 |
| Net investment earnings | 3,449,290 | (4,521,405) | 11,033,027 | 2,311,088 | 2,865,566 |
| Benefit payments | (3,399,201) | (3,223,633) | (3,161,478) | (2,748,719) | (2,483,737) |
| Net plan to plan resource movement | - | - | - | - | - |
| Administrative expense | (40,680) | (37,241) | (48,610) | (65,206) | (30,832) |
| Other miscellaneous income/(expense) | - | - | - | - | 100 |
| Net change in plan fiduciary net position | 3,750,657 | (4,461,791) | 11,121,501 | 2,407,603 | 3,049,268 |
| Plan fiduciary net position - beginning | 55,320,917 | 59,782,708 | 48,661,207 | 46,253,604 | 43,204,336 |
| Plan fiduciary net position - ending | 59,071,574 | 55,320,917 | 59,782,708 | 48,661,207 | 46,253,604 |
| District's net pension liability | \$ 17,470,234 | \$ 16,961,055 | \$ 7,598,075 | \$ 14,531,003 | \$ 13,210,623 |
| Plan fiduciary net position as a percentage of the total pension liability | 77.18% | 76.53% | 88.72% | 77.01% | 77.78% |
| Covered payroll | \$ 11,997,589 | \$ 11,275,697 | \$ 10,920,689 | \$ 10,670,198 | \$ 10,526,023 |
| District's net pension liability as a percentage of covered payroll | 145.61% | 150.42% | 69.58% | 136.18% | 125.50% |

Notes to Schedule:

Changes of Benefit Terms: The figures above generally include any liability impact that may have resulted from voluntary benefit changes that occurred on or before the Measurement Date. However, offers of Two Years Additional Service Credit (a.k.a. Golden Handshakes) that occurred after the Valuation Date are not included in the figures above, unless the liability impact is deemed to be material by the plan actuary.

In 2022, SB 1168 increased the standard retiree lump sum death benefit from \$500 to \$2,000 for any death occurring on or after July 1, 2023. The impact, if any, is included in the changes of benefit terms.

Changes of Assumptions: There were no assumption changes in 2023. Effective with the June 30, 2021 valuation date (June 30, 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. In addition, demographic assumptions and the price inflation 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 June 30, 2017 through June 30, 2021, 7.65% for measurement dates June 30, 2015 through June 30, 2016, and 7.50% for measurement date June 30, 2014.

GOLD COAST TRANSIT DISTRICT

Schedule of Changes in the District's Net Pension Liability and Related Ratios (continued) For the Year Ended June 30, 2024

| Fiscal Year Ended Measurement Date | Last Ten Fiscal Years* | | | | |
|---|------------------------|----------------------|----------------------|---------------------|---------------------|
| | June 30, 2019 | June 30, 2018 | June 30, 2017 | June 30, 2016 | June 30, 2015 |
| | June 30, 2018 | June 30, 2017 | June 30, 2016 | June 30, 2015 | June 30, 2014 |
| Total pension liability: | | | | | |
| Service cost | \$ 1,830,138 | \$ 1,829,423 | \$ 1,569,279 | \$ 1,569,756 | \$ 1,439,195 |
| Interest | 3,701,748 | 3,498,403 | 3,299,586 | 3,107,585 | 2,955,928 |
| Changes in assumptions | (344,098) | 2,867,527 | - | (742,987) | - |
| Differences between expected and actual experience | 131,794 | 5,749 | (243,014) | (621,259) | - |
| Benefit payments | (2,329,043) | (2,214,742) | (1,935,932) | (1,912,604) | (1,860,423) |
| Net change in total pension liability | 2,990,539 | 5,986,360 | 2,689,919 | 1,400,491 | 2,534,700 |
| Total pension liability - beginning | 52,234,462 | 46,248,102 | 43,558,183 | 42,157,692 | 39,622,992 |
| Total pension liability - ending | 55,225,001 | 52,234,462 | 46,248,102 | 43,558,183 | 42,157,692 |
| Plan fiduciary net position: | | | | | |
| Contributions - employer | 1,721,226 | 1,635,904 | 1,585,400 | 1,301,520 | 1,192,180 |
| Contributions - employee | 786,067 | 722,714 | 731,597 | 660,103 | 629,617 |
| Net investment earnings | 3,391,187 | 4,019,509 | 171,677 | 782,090 | 5,116,686 |
| Benefit payments | (2,329,043) | (2,214,742) | (1,935,932) | (1,912,604) | (1,860,423) |
| Net plan to plan resource movement | (100) | - | - | - | - |
| Administrative expense | (62,043) | (52,715) | (21,436) | (39,582) | - |
| Other miscellaneous income/(expense) | (117,820) | - | - | - | - |
| Net change in plan fiduciary net position | 3,389,474 | 4,110,670 | 531,306 | 791,527 | 5,078,060 |
| Plan fiduciary net position - beginning | 39,814,862 | 35,704,192 | 35,172,886 | 34,381,359 | 29,303,299 |
| Plan fiduciary net position - ending | 43,204,336 | 39,814,862 | 35,704,192 | 35,172,886 | 34,381,359 |
| District's net pension liability | \$ 12,020,665 | \$ 12,419,600 | \$ 10,543,910 | \$ 8,385,297 | \$ 7,776,333 |
| Plan fiduciary net position as a percentage of the total pension liability | 78.23% | 76.22% | 77.20% | 80.75% | 81.55% |
| Covered payroll | \$ 10,177,043 | \$ 9,898,406 | \$ 9,268,128 | \$ 8,714,871 | \$ 7,827,241 |
| District's net pension liability as a percentage of covered payroll | 118.12% | 125.47% | 113.77% | 96.22% | 99.35% |

Notes to Schedule:

Changes of Benefit Terms: The figures above generally include any liability impact that may have resulted from voluntary benefit changes that occurred on or before the Measurement Date. However, offers of Two Years Additional Service Credit (a.k.a. Golden Handshakes) that occurred after the Valuation Date are not included in the figures above, unless the liability impact is deemed to be material by the plan actuary.

In 2022, SB 1168 increased the standard retiree lump sum death benefit from \$500 to \$2,000 for any death occurring on or after July 1, 2023. The impact, if any, is included in the changes of benefit terms.

Changes of Assumptions: There were no assumption changes in 2023. Effective with the June 30, 2021 valuation date (June 30, 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. In addition, demographic assumptions and the price inflation 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 June 30, 2017 through June 30, 2021, 7.65% for measurement dates June 30, 2015 through June 30, 2016, and 7.50% for measurement date June 30, 2014.

GOLD COAST TRANSIT DISTRICT

*Schedule of the District's Contributions to the Pension Plan
For the Year Ended June 30, 2024*

Last Ten Fiscal Years*

California Public Employees' Retirement System (CalPERS) Miscellaneous Plan

| Fiscal Year | Actuarially Determined Contribution | Contributions in Relation to the Actuarially Determined Contribution | Contribution Deficiency (Excess) | Covered Payroll | Contributions as a Percentage of Covered Payroll |
|--------------------|--|---|---|------------------------|---|
| June 30, 2014 | \$ 1,192,180 | \$ (1,192,180) | \$ - | \$ 7,827,241 | 15.23% |
| June 30, 2015 | 1,301,199 | (1,301,199) | - | 8,714,571 | 14.93% |
| June 30, 2016 | 1,585,400 | (1,585,400) | - | 9,268,128 | 17.11% |
| June 30, 2017 | 1,653,604 | (1,653,604) | - | 9,898,406 | 16.71% |
| June 30, 2018 | 1,721,225 | (1,721,225) | - | 10,177,043 | 16.91% |
| June 30, 2019 | 1,899,815 | (1,899,815) | - | 10,526,023 | 18.05% |
| June 30, 2020 | 2,113,162 | (2,113,162) | - | 10,670,198 | 19.80% |
| June 30, 2021 | 2,412,586 | (2,412,586) | - | 10,920,689 | 22.09% |
| June 30, 2022 | 2,498,252 | (2,498,252) | - | 11,275,697 | 22.16% |
| June 30, 2023 | 2,829,745 | (2,829,745) | - | 11,997,589 | 23.59% |

Notes to Schedule:

| Fiscal Year | Valuation Date | Actuarial Cost Method | Asset Valuation Method | Inflation | Investment Rate of Return |
|--------------------|-----------------------|----------------------------------|-----------------------------------|------------------|--------------------------------------|
| June 30, 2015 | June 30, 2013 | Entry Age | Fair Value | 2.75% | 7.65% |
| June 30, 2016 | June 30, 2014 | Entry Age | Fair Value | 2.75% | 7.65% |
| June 30, 2017 | June 30, 2015 | Entry Age | Fair Value | 2.75% | 7.65% |
| June 30, 2018 | June 30, 2016 | Entry Age | Fair Value | 2.75% | 7.15% |
| June 30, 2019 | June 30, 2017 | Entry Age | Fair Value | 2.50% | 7.15% |
| June 30, 2020 | June 30, 2018 | Entry Age | Fair Value | 2.50% | 7.15% |
| June 30, 2021 | June 30, 2019 | Entry Age | Fair Value | 2.50% | 7.15% |
| June 30, 2022 | June 30, 2020 | Entry Age | Fair Value | 2.50% | 7.15% |
| June 30, 2023 | June 30, 2021 | Entry Age | Fair Value | 2.30% | 6.90% |
| June 30, 2024 | June 30, 2022 | Entry Age | Fair Value | 2.30% | 6.90% |

Amortization Method

Level percentage of payroll, closed

Salary Increases

Depending on age, service, and type of employment

Investment Rate of Return

Net of pension plan investment expense, including inflation

Retirement Age

50 years (2.7%@55), 52 years (2.0%@62)

Mortality

Mortality assumptions are based on mortality rates resulting from the most recent CalPERS Experience Study adopted by the CalPERS Board.

GOLD COAST TRANSIT DISTRICT

Schedule of Changes in the District's Net OPEB Liability and Related Ratios For the Year Ended June 30, 2024

| Fiscal Year Ended Measurement Date | Last Ten Fiscal Years* | | | | |
|--|------------------------|----------------------|----------------------|----------------------|----------------------|
| | June 30, 2024 | June 30, 2023 | June 30, 2022 | June 30, 2021 | June 30, 2020 |
| Total OPEB liability: | | | | | |
| Service cost | \$ 158,277 | \$ 193,687 | \$ 44,855 | \$ 43,130 | \$ 54,778 |
| Interest | 115,724 | 96,916 | 61,956 | 54,999 | 75,574 |
| Changes in assumptions | (377,221) | (400,589) | 1,548,465 | - | - |
| Differences between expected and actual experience | 90,898 | (20,774) | 123,071 | 7,230 | (398,490) |
| Changes of benefit terms | - | - | - | - | - |
| Benefit payments | (59,065) | (59,375) | (27,158) | (24,618) | (22,526) |
| Net change in total OPEB liability | (71,387) | (190,135) | 1,751,189 | 80,741 | (290,664) |
| Total OPEB liability - beginning | 2,414,631 | 2,604,766 | 853,577 | 772,836 | 1,063,500 |
| Total OPEB liability - ending | 2,343,244 | 2,414,631 | 2,604,766 | 853,577 | 772,836 |
| Plan fiduciary net position: | | | | | |
| Contributions - employer | 59,065 | 59,375 | 27,158 | 24,618 | 21,218 |
| Net investment income | 48,466 | (116,669) | 188,005 | 23,350 | 38,423 |
| Administrative expense | (219) | (221) | (259) | (323) | (133) |
| Benefit payments | (59,065) | (59,375) | (27,158) | (24,618) | (21,218) |
| Other | - | - | - | - | - |
| Net change in plan fiduciary net position | 48,247 | (116,890) | 187,746 | 23,027 | 38,290 |
| Plan fiduciary net position - beginning | 754,586 | 871,476 | 683,730 | 660,703 | 622,413 |
| Plan fiduciary net position - ending | 802,833 | 754,586 | 871,476 | 683,730 | 660,703 |
| District's net OPEB liability | \$ 1,540,411 | \$ 1,660,045 | \$ 1,733,290 | \$ 169,847 | \$ 112,133 |
| Plan fiduciary net position as a percentage of the total OPEB liability | 34.26% | 31.25% | 33.46% | 80.10% | 85.49% |
| Covered payroll | \$ 11,495,703 | \$ 13,299,813 | \$ 10,920,689 | \$ 10,628,408 | \$ 10,384,621 |
| District's net OPEB liability as a percentage of covered payroll | 13.40% | 12.48% | 15.87% | 1.60% | 1.08% |

Notes to Schedule:

Benefit Changes:

Measurement Date June 30, 2019 – There were no changes of benefits terms.
Measurement Date June 30, 2020 – There were no changes of benefits terms.
Measurement Date June 30, 2021 – There were no changes of benefits terms.
Measurement Date June 30, 2022 – There were no changes of benefits terms.
Measurement Date June 30, 2023 – There were no changes of benefits terms.

Changes in Assumptions:

Measurement Date June 30, 2019 – There were no changes in assumptions.
Measurement Date June 30, 2020 – There were no changes in assumptions.
Measurement Date June 30, 2021 – There were no changes in assumptions except a change in discount rate
Measurement Date June 30, 2022 – The discount rate increased from 3.50% to 4.55%
Measurement Date June 30, 2023 – Mortality tables and health care trend rates were updated, discount rate reduced from 4.55% to 4.31%.

GOLD COAST TRANSIT DISTRICT

*Schedule of Changes in the District's Net OPEB Liability and Related Ratios (continued)
For the Year Ended June 30, 2024*

| | Last Ten Fiscal Years* | |
|--|------------------------|----------------------|
| Fiscal Year Ended | <u>June 30, 2019</u> | <u>June 30, 2018</u> |
| Measurement Date | <u>June 30, 2018</u> | <u>June 30, 2017</u> |
| Total OPEB liability: | | |
| Service cost | \$ 53,312 | \$ 51,885 |
| Interest | 68,455 | 61,713 |
| Benefit payments | <u>(19,083)</u> | <u>(18,349)</u> |
| Net change in total OPEB liability | 102,684 | 95,249 |
| Total OPEB liability - beginning | <u>960,816</u> | <u>865,567</u> |
| Total OPEB liability - ending | <u>1,063,500</u> | <u>960,816</u> |
| Plan fiduciary net position: | | |
| Contributions - employer | 86,292 | 92,280 |
| Net investment income | 41,336 | 41,882 |
| Administrative expense | (957) | (356) |
| Benefit payments | <u>(19,083)</u> | <u>(18,349)</u> |
| Net change in plan fiduciary net position | 107,588 | 115,457 |
| Plan fiduciary net position - beginning | <u>514,825</u> | <u>399,368</u> |
| Plan fiduciary net position - ending | <u>622,413</u> | <u>514,825</u> |
| District's net OPEB liability | <u>\$ 441,087</u> | <u>\$ 445,991</u> |
| Plan fiduciary net position as a percentage of the total OPEB liability | <u>58.52%</u> | <u>53.58%</u> |
| Covered payroll | <u>\$ 10,244,305</u> | <u>\$ 9,904,665</u> |
| District's net OPEB liability as a percentage of covered payroll | <u>4.31%</u> | <u>4.50%</u> |

Notes to Schedule:

Benefit Changes:

Measurement Date June 30, 2017 – There were no changes of benefits terms.
Measurement Date June 30, 2018 – There were no changes of benefits terms.

Changes in Assumptions:

Measurement Date June 30, 2017 – There were no changes in assumptions.
Measurement Date June 30, 2018 – There were no changes in assumptions.

* Fiscal year 2018 was the first year of implementation; therefore, only seven years are shown.

Supplementary Information

GOLD COAST TRANSIT DISTRICT
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2024

| Federal Grantor Agency/ Pass-through Grantor Agency/ Program Name and/or Title | Federal Financial Assistance | Pass-Through Entity Identifying Number | Federal Program Expenditures |
|--|------------------------------------|--|------------------------------------|
| Federal Programs: | | | |
| U.S. Department of Transportation/ Federal Transit Administration: | | | |
| Federal Transit Cluster | | | |
| Direct Programs: | | | |
| Federal Transit- Formula Grants (Operating Assistance Section 5307) | 20.507 | CA-90-Z531 | \$ 2,364,637 |
| Federal Transit- Formula Grants (Operating Section 5307 Preventative Maintenance) | 20.507 | CA-90-Z531 | 2,700,000 |
| Federal Transit- Formula Grants (Operating Section 5307-ADA Paratransit Assistance) | 20.507 | CA-90-Z518 | 402,938 |
| Federal Transit- Formula Grants (Operating Section 5307-ADA Paratransit Assistance) | 20.507 | CA-90-Z531 | 918,318 |
| Federal Transit- Formula Grants (Section 5307 -Bond Payment Assistances) | 20.507 | CA-90-0415 | 152,632 |
| Federal Transit- Formula Grants (Route Planning Assistance) | 20.507 | CA-90-0415 | 33,111 |
| Federal Transit- Formula Grants (Operating CMAQ Demo Project- Ventura Rd Route 23) | 20.507 | CA-95-X347 | 791,059 |
| Federal Transit- Formula Grants (Capital Revenues) | 20.507 | CA-95-0122 | 2,234,700 |
| Federal Transit- Formula Grants (Operating Assiatance.Section 5307) | 20.507 | CA-90-Z456 | 833,352 |
| Federal Transit- Formula Grants (ARP: Route Planning Assistance) | 20.507 | CA-90-0479 | 113,100 |
| Sub-total 20.507 | | | <u>10,543,847</u> |
| Federal Transit- Formula Grants (Operating Section 5310 Federal Grants) | 20.513 | CA-16-X073 | 36,637 |
| Federal Transit- Formula Grants (Operating Section 5310 Federal Grants) | 20.513 | CA-16-X073 | 35,363 |
| Sub-total 20.513 | | | <u>72,000</u> |
| Federal Transit- Formula Grants (Other Federal Grants/Reimbursements) | 20.526 | CA-34-0337 | 446,160 |
| Total Federal Transit Cluster | | | <u>11,062,007</u> |
| Total Expenditures of Federal Awards | | | <u>\$ 11,062,007</u> |

NOTE 1 – REPORTING ENTITY

The accompanying schedule of expenditures of federal awards presents the activity of all federal awards programs of the District. The District's reporting entity is defined in Note 1 to the basic financial statements. All federal awards received directly from federal agencies as well as federal awards passed through other government agencies are included in the schedule.

NOTE 2 – BASIS OF ACCOUNTING

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the District and is presented on the modified accrual basis of accounting. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).

NOTE 3 – RELATIONSHIP TO FINANCIAL STATEMENTS

The amounts reported in the accompanying schedule of expenditures of federal awards agree, in all material respects, to amounts reported within the District's financial statements as follows:

| | |
|--|-----------------------------|
| Statement of activities and changes in net position: | Federal Program |
| Federal grants | Expenditures |
| | <u>\$ 11,062,007</u> |
| Total Expenditures of Federal Awards | <u>\$ 11,062,007</u> |

NOTE 4 – INDIRECT COST RATE

The District elected not to use the 10-percent de minimus indirect cost rate allowed under the Uniform Guidance.

GOLD COAST TRANSIT DISTRICT*Schedule of Changes in Local Transportation Funding of the District
For the Years Ended June 30, 2024 and 2023*

| | <u>June 30, 2024</u> | <u>June 30, 2023</u> |
|-------------------------------|----------------------|----------------------|
| Revenues | | |
| Local transportaion funding | \$ 19,367,275 | \$ 19,024,256 |
| Investment earnings | 17,236 | 15,682 |
| Total revenues | <u>19,384,511</u> | <u>19,039,938</u> |
| Expenses | | |
| Operating | 20,269,631 | 18,946,059 |
| Transfers out – debt payments | 333,615 | 257,878 |
| Total expenses | <u>20,603,246</u> | <u>19,203,937</u> |
| Change in net position | (1,218,735) | (163,999) |
| Net position: | | |
| Beginning of year | <u>2,746,970</u> | <u>2,910,969</u> |
| End of year | <u>\$ 1,528,235</u> | <u>\$ 2,746,970</u> |

Statistical Section

GOLD COAST TRANSIT DISTRICT

Statistical Section

Table of Contents

This part of the District’s comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District’s overall financial health.

| | <u>Pages</u> |
|--|--------------|
| Financial Trends | 60-64 |
| These schedules contain information to help the reader understand how the District’s financial performance and well-being have changed over time. | |
| Revenue Capacity | 65-66 |
| These schedules contain information to help the reader assess the District’s most significant own-source revenue, water sales. | |
| Demographic Information | 67-71 |
| This schedule offers demographic indicators to help the reader understand the environment within which the District’s financial activities take place. | |
| Operating Information | 72-74 |
| These schedules contain service and infrastructure data to help the reader understand how the information in the District’s financial report relates to the service the District provides. | |

GOLD COAST TRANSIT DISTRICT
Condensed Statement of Net Position
Last Ten Fiscal Years

| Fiscal Year | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Current Assets | \$ 15,531,471 | \$ 11,335,824 | \$ 9,882,036 | \$ 8,364,115 | \$ 7,644,376 | \$ 13,528,315 | \$ 12,445,955 | \$ 12,529,170 | \$ 12,431,821 | \$ 12,111,656 |
| Noncurrent Assets | \$ 33,964 | \$ 8,087,811 | \$ 31,046,771 | \$ 49,660,043 | \$ 61,511,570 | \$ 5,915,487 | \$ 5,922,727 | \$ 5,483,819 | \$ 2,533,632 | \$ 2,601,393 |
| Capital Assets | \$ 22,375,098 | \$ 24,938,691 | \$ 31,814,958 | \$ 27,500,223 | \$ 9,300,205 | \$ 65,195,340 | \$ 63,382,037 | \$ 63,733,870 | \$ 62,311,614 | \$ 61,519,139 |
| Total Assets | \$ 37,940,533 | \$ 44,362,326 | \$ 72,743,765 | \$ 85,524,381 | \$ 78,456,151 | \$ 84,639,142 | \$ 81,750,719 | \$ 81,746,859 | \$ 77,277,067 | \$ 76,232,188 |
| Deferred Outflows of Resources | \$ 1,301,199 | \$ 3,062,166 | \$ 4,785,604 | \$ 6,160,099 | \$ 4,719,702 | \$ 3,392,613 | \$ 3,528,402 | \$ 5,328,340 | \$ 9,692,621 | \$ 8,868,085 |
| Current Liabilities | \$ 7,406,526 | \$ 10,432,628 | \$ 9,983,839 | \$ 13,600,652 | \$ 6,792,702 | \$ 5,382,388 | \$ 4,130,059 | \$ 3,887,501 | \$ 3,645,425 | \$ 3,848,147 |
| Noncurrent Liabilities | \$ 8,095,313 | \$ 8,765,770 | \$ 34,633,007 | \$ 36,677,528 | \$ 35,739,868 | \$ 36,212,987 | \$ 36,849,923 | \$ 31,078,369 | \$ 39,854,316 | \$ 39,673,414 |
| Total Liabilities | \$ 15,501,839 | \$ 19,198,398 | \$ 44,616,846 | \$ 50,278,180 | \$ 42,532,570 | \$ 41,595,375 | \$ 40,979,982 | \$ 34,965,870 | \$ 43,499,741 | \$ 43,521,561 |
| Deferred Inflows of Resources | \$ 2,338,334 | \$ 2,785,253 | \$ 2,045,261 | \$ 2,234,625 | \$ 1,651,368 | \$ 758,789 | \$ 415,413 | \$ 5,869,851 | \$ 1,513,795 | \$ 1,524,499 |
| Net Investment in Capital Assets | \$ 22,375,098 | \$ 24,938,691 | \$ 29,389,675 | \$ 43,538,224 | \$ 39,419,681 | \$ 42,360,891 | \$ 40,977,211 | \$ 41,772,869 | \$ 40,589,914 | \$ 40,363,153 |
| Restricted | \$ 6,562,550 | \$ 8,087,811 | \$ 9,426,367 | \$ 9,113,669 | \$ 7,849,670 | \$ 5,944,030 | \$ 5,909,245 | \$ 5,416,007 | \$ 2,491,956 | \$ 2,601,393 |
| Unrestricted | \$ (7,536,089) | \$ (7,585,661) | \$ (7,948,780) | \$ (13,480,218) | \$ (8,277,436) | \$ (2,627,330) | \$ (3,002,730) | \$ (949,399) | \$ (1,125,719) | \$ (2,910,333) |
| Total Net Position | \$ 21,401,559 | \$ 25,440,841 | \$ 30,867,262 | \$ 39,171,675 | \$ 38,991,915 | \$ 45,677,591 | \$ 43,883,726 | \$ 46,239,477 | \$ 41,956,151 | \$ 40,054,213 |

GOLD COAST TRANSIT DISTRICT

Change in Net Position

Fiscal Years 2014 to 2024

| Fiscal Year | 2014 | 2024 | % Change | \$ Change |
|---|----------------------|----------------------|-------------|----------------------|
| Current Assets | \$ 19,413,868 | \$ 12,111,656 | -38% | \$ (7,302,212) |
| Noncurrent Assets | \$ 13,248,324 | \$ 64,120,532 | 100% | \$ 50,872,208 |
| Deferred Outflows or Resources | | \$ 8,868,085 | 100% | \$ 8,868,085 |
| Total Assets and Deferred Outflows | \$ 32,662,192 | \$ 85,100,273 | 161% | \$ 52,438,081 |
| Current Liabilities | \$ 13,435,513 | \$ 3,848,147 | -71% | \$ (9,587,366) |
| Noncurrent Liabilities | \$ 307,525 | \$ 39,673,414 | 12801% | \$ 39,365,889 |
| Deferred Inflows or Resources | \$ - | \$ 1,524,499 | 100% | \$ 1,524,499 |
| Total Liabilities and Deferred Inflows | \$ 13,743,038 | \$ 45,046,060 | 228% | \$ 31,303,022 |
| Net Investment in Capital Assets | \$ 13,213,508 | \$ 40,363,153 | 205% | \$ 27,149,645 |
| Restricted | \$ 4,106,949 | \$ 2,601,393 | -37% | \$ (1,505,556) |
| Unrestricted | \$ 1,598,697 | \$ (2,910,333) | -282% | \$ (4,509,030) |
| Total Net Position | \$ 18,919,154 | \$ 40,054,213 | 112% | \$ 21,135,059 |

GOLD COAST TRANSIT DISTRICT
Detailed Revenue and Expenses
Last Ten Fiscal Years

| Fiscal Year | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|--|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| OPERATING REVENUES & (EXPENDITURES) | | | | | | | | | | |
| Operating Revenues | \$ 4,022,983 | \$ 3,369,769 | \$ 3,482,127 | \$ 3,403,877 | \$ 3,357,045 | \$ 3,481,222 | \$ 1,242,945 | \$ 4,459,112 | \$ 3,384,914 | \$ 3,430,505 |
| Operating Expenditures | \$ (19,381,448) | \$ (20,547,884) | \$ (22,113,345) | \$ (23,853,669) | \$ (25,387,071) | \$ (27,671,728) | \$ (26,602,341) | \$ (28,198,098) | \$ (31,761,399) | \$ (34,420,224) |
| Depreciation Expense | \$ (2,405,787) | \$ (2,843,634) | \$ (2,919,180) | \$ (2,801,731) | \$ (2,569,688) | \$ (3,384,578) | \$ (3,797,278) | \$ (3,393,698) | \$ (3,630,346) | \$ (3,801,267) |
| Total Operating Income/(Loss) | \$ (17,764,252) | \$ (20,021,749) | \$ (21,550,398) | \$ (23,251,523) | \$ (24,599,714) | \$ (27,575,084) | \$ (29,156,674) | \$ (27,132,684) | \$ (32,006,831) | \$ (34,790,986) |
| NON-OPERATING REVENUES & (EXPENDITURES) | | | | | | | | | | |
| Local Transportation Funds, Net | \$ 8,869,456 | \$ 10,601,709 | \$ 13,338,152 | \$ 13,804,353 | \$ 15,384,232 | \$ 15,760,751 | \$ 14,596,719 | \$ 13,624,467 | \$ 19,024,255 | \$ 19,367,275 |
| State and Local Funds | \$ 174,425 | \$ 207,973 | \$ 153,094 | \$ 180,450 | \$ 709,242 | \$ 1,275,869 | \$ 523,605 | \$ 1,251,201 | \$ 1,397,759 | \$ 2,555,522 |
| Federal Funds | \$ 5,469,611 | \$ 4,930,720 | \$ 4,335,128 | \$ 4,347,696 | \$ 4,341,003 | \$ 16,723,497 | \$ 12,913,641 | \$ 15,497,082 | \$ 7,745,225 | \$ 11,062,007 |
| Investment Earnings | \$ 12,449 | \$ 15,815 | \$ 22,295 | \$ 43,227 | \$ 44,887 | \$ 92,631 | \$ 25,383 | \$ (88,456) | \$ 41,885 | \$ 243,642 |
| Other Income/(Expense), Net | \$ 832,524 | \$ 1,421,897 | \$ 465,139 | \$ 2,074,064 | \$ 925,319 | \$ (834,292) | \$ (696,539) | \$ (795,859) | \$ (485,619) | \$ (339,398) |
| Total Non-Operating Income/(Loss) | \$ 15,358,465 | \$ 17,178,114 | \$ 18,313,808 | \$ 20,449,790 | \$ 21,404,683 | \$ 33,018,456 | \$ 27,362,809 | \$ 29,488,435 | \$ 27,723,505 | \$ 32,889,048 |
| NET INCOME/(LOSS)* | \$ (2,405,787) | \$ (2,843,635) | \$ (3,236,590) | \$ (2,801,733) | \$ (3,195,031) | \$ 5,443,372 | \$ (1,793,865) | \$ 2,355,751 | \$ (4,283,326) | \$ (1,901,938) |

*Before Capital Contributions

GOLD COAST TRANSIT DISTRICT
Change in Revenue and Expenses
Fiscal Years 2014 to 2024

| Fiscal Year | 2014 | 2024 | % Change | \$ Change |
|--|------------------------|------------------------|-----------------|------------------------|
| OPERATING REVENUES & (EXPENDITURES) | | | | |
| Passenger Fares | \$ 3,714,914 | \$ 3,430,505 | -8% | \$ (284,409) |
| Operating Expenditures | \$ (18,531,482) | \$ (34,420,224) | 86% | \$ (15,888,742) |
| Depreciation Expense | \$ (2,519,756) | \$ (3,801,267) | 51% | \$ (1,281,511) |
| Total Operating Income/(Loss) | \$ (17,336,324) | \$ (34,790,986) | 101% | \$ (17,454,662) |
| NON-OPERATING REVENUES & (EXPENDITURES) | | | | |
| Local Transportation Funds | \$ 9,631,812 | \$ 19,367,275 | 101% | \$ 9,735,463 |
| State Funds | \$ 192,000 | \$ 2,555,522 | 1231% | \$ 2,363,522 |
| Federal Funds | \$ 4,733,271 | \$ 11,062,007 | 134% | \$ 6,328,736 |
| Investment Earnings | \$ 13,885 | \$ 243,642 | 1655% | \$ 229,757 |
| Other Income/(Expense), Net | \$ 2,267,550 | \$ (339,398) | -115% | \$ (2,606,948) |
| Total Non-Operating Income/(Loss) | \$ 16,838,518 | \$ 32,889,048 | 95% | \$ 16,050,530 |
| NET INCOME/(LOSS) | \$ (497,806) | \$ (1,901,938) | 282% | \$ (1,404,132) |

GOLD COAST TRANSIT DISTRICT
Budgetary Comparison
For the Year Ended June 30, 2024

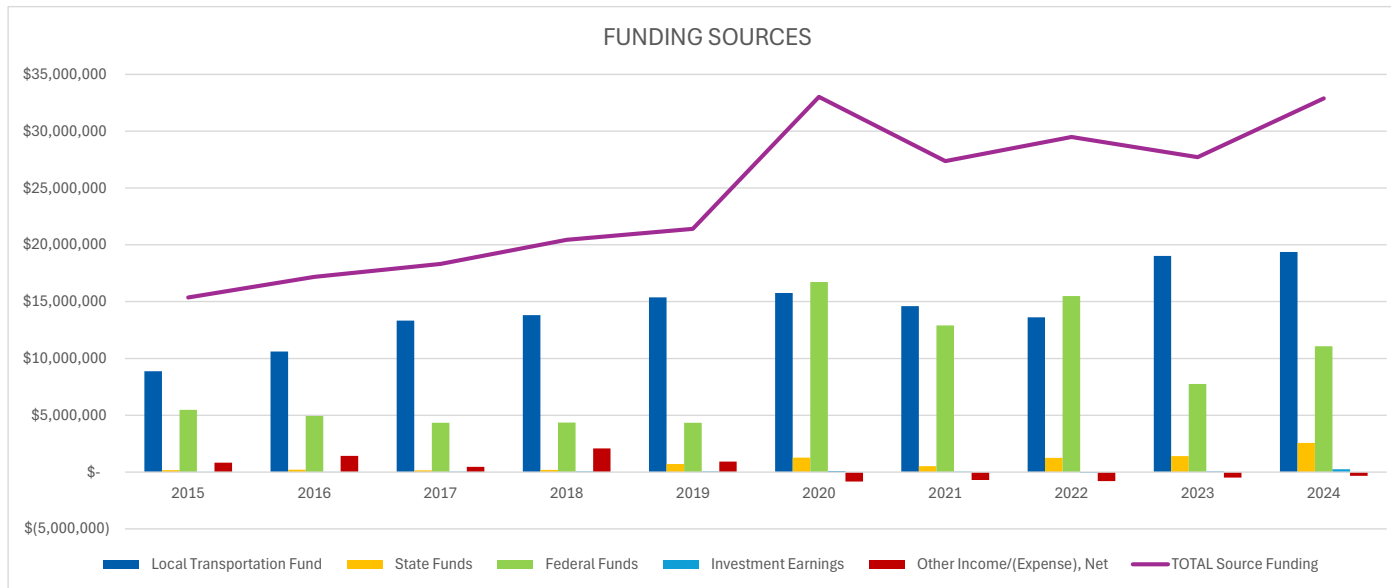
| | 2024 Approved/Final Budget | 2024 Actual | Variance | % Variance |
|---|----------------------------------|-------------------------|------------------------|----------------|
| REVENUES | | | | |
| Passenger Fare | \$ 2,341,231.00 | \$ 2,137,565.52 | \$ (203,665.48) | -8.70% |
| Special Transit | \$ 496,674.00 | \$ 2,026,479.62 | \$ 1,529,805.62 | 308.01% |
| Auxiliary Trans | \$ 286,160.00 | \$ 687,807.35 | \$ 401,647.35 | 140.36% |
| Non-Transportation | \$ 289,850.00 | \$ 1,303,349.58 | \$ 1,013,499.58 | 349.66% |
| Local Grants & Reimbursements | \$ 21,382,371.00 | \$ 19,367,275.00 | \$ (2,015,096.00) | -9.42% |
| State Grant Reimbursements | \$ 72,000.00 | \$ 623,716.11 | \$ 551,716.11 | 766.27% |
| Federal Grants & Reimbursements | \$ 10,053,144.00 | \$ 11,062,007.00 | \$ 1,008,863.00 | 10.04% |
| TOTAL REVENUES | \$ 34,921,430.00 | \$ 37,208,200.18 | \$ 2,286,770.18 | -6.15% |
| EXPENSES | | | | |
| Labor | \$ 12,347,278.00 | \$ 11,760,428.18 | \$ (586,849.82) | 4.99% |
| Fringe Benefits | \$ 9,197,663.00 | \$ 10,964,393.36 | \$ 1,766,730.36 | -16.11% |
| Services | \$ 5,995,526.00 | \$ 6,546,275.49 | \$ 550,749.49 | -8.41% |
| Materials & Tools | \$ 3,657,517.00 | \$ 2,711,638.62 | \$ (945,878.38) | 34.88% |
| Utilities | \$ 330,729.00 | \$ 401,878.17 | \$ 71,149.17 | -17.70% |
| Casualty & Liability | \$ 1,591,804.00 | \$ 1,627,067.20 | \$ 35,263.20 | -2.17% |
| Misc | \$ 569,001.00 | \$ 378,415.47 | \$ (190,585.53) | 50.36% |
| Leases | \$ 45,000.00 | \$ 6,774.81 | \$ (38,225.19) | 564.23% |
| TOTAL EXPENSES | \$ 33,734,518.00 | \$ 34,396,871.30 | \$ 662,353.30 | -1.93% |
| Surplus/(Deficit), before depreciation | \$ 1,186,912.00 | \$ 2,811,328.88 | \$ 1,624,416.88 | -57.78% |

GOLD COAST TRANSIT DISTRICT

Funding Sources

Last Ten Fiscal Years

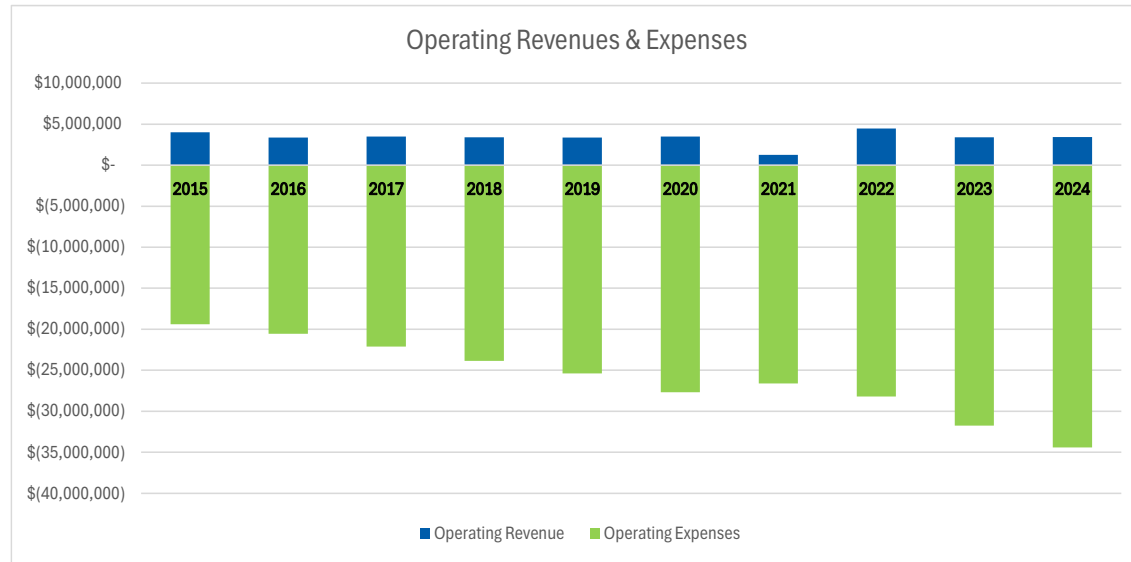
| Fiscal Year | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|------------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Operating Revenues | \$ 4,022,983 | \$ 3,369,769 | \$ 3,482,127 | \$ 3,403,877 | \$ 3,357,045 | \$ 3,481,222 | \$ 1,242,945 | \$ 4,459,112 | \$ 3,384,914 | \$ 3,430,505 |
| Non-operating revenues: | | | | | | | | | | |
| Local Transportation Fund | \$ 8,869,456 | \$ 10,601,709 | \$ 13,338,152 | \$ 13,804,353 | \$ 15,384,232 | \$ 15,760,751 | \$ 14,596,719 | \$ 13,624,467 | \$ 19,024,255 | \$ 19,367,275 |
| State Funds | \$ 174,425 | \$ 207,973 | \$ 153,094 | \$ 180,450 | \$ 709,242 | \$ 1,275,869 | \$ 523,605 | \$ 1,251,201 | \$ 1,397,759 | \$ 2,555,522 |
| Federal Funds | \$ 5,469,611 | \$ 4,930,720 | \$ 4,335,128 | \$ 4,347,696 | \$ 4,341,003 | \$ 16,723,497 | \$ 12,913,641 | \$ 15,497,082 | \$ 7,745,225 | \$ 11,062,007 |
| Investment Earnings | \$ 12,449 | \$ 15,815 | \$ 22,295 | \$ 43,227 | \$ 44,887 | \$ 92,631 | \$ 25,383 | \$ (88,456) | \$ 41,885 | \$ 243,642 |
| Other Income/(Expense), Net | \$ 832,524 | \$ 1,421,897 | \$ 465,139 | \$ 2,074,064 | \$ 925,319 | \$ (834,292) | \$ (696,539) | \$ (795,859) | \$ (485,619) | \$ (339,398) |
| TOTAL Source Funding | \$ 15,358,465 | \$ 17,178,114 | \$ 18,313,808 | \$ 20,449,790 | \$ 21,404,683 | \$ 33,018,456 | \$ 27,362,809 | \$ 29,488,435 | \$ 27,723,505 | \$ 32,889,048 |



*Total source funding omitted operations

GOLD COAST TRANSIT DISTRICT
Operating Revenues and Expenses
Last Ten Fiscal Years

| Fiscal Year | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|--------------------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| Operating Revenue | \$ 4,022,983 | \$ 3,369,769 | \$ 3,482,127 | \$ 3,403,877 | \$ 3,357,045 | \$ 3,481,222 | \$ 1,242,945 | \$ 4,459,112 | \$ 3,384,914 | \$ 3,430,505 |
| Operating Expenses | \$ (19,381,448) | \$ (20,547,884) | \$ (22,113,345) | \$ (23,853,669) | \$ (25,387,071) | \$ (27,671,728) | \$ (26,602,341) | \$ (28,198,098) | \$ (31,761,399) | \$ (34,420,224) |
| Total Operating Income/(Loss) | \$ (15,358,465) | \$ (17,178,115) | \$ (18,631,218) | \$ (20,449,792) | \$ (22,030,026) | \$ (24,190,506) | \$ (25,359,396) | \$ (23,738,986) | \$ (28,376,485) | \$ (30,989,719) |



GOLD COAST TRANSIT DISTRICT
Ventura County Population Trends
Fiscal Years 2015 to 2024

| Year | Population ⁽¹⁾ | Personal Income (in thousands) ⁽²⁾ | Per Capita Personal Income ⁽²⁾ | Unemployment Rate ⁽³⁾ |
|------|---------------------------|--|--|-------------------------------------|
| 2015 | 856,508 | \$46,060,353 | \$53,777 | 5.70% |
| 2016 | 857,386 | \$47,397,620 | \$55,282 | 5.20% |
| 2017 | 859,073 | \$50,550,958 | \$58,844 | 4.50% |
| 2018 | 856,598 | \$52,515,048 | \$61,307 | 3.80% |
| 2019 | 842,886 | \$54,749,053 | \$64,715 | 3.60% |
| 2020 | 835,223 | \$56,728,142 | \$67,422 | 8.70% |
| 2021 | 833,652 | \$61,619,080 | \$73,375 | 6.20% |
| 2022 | 832,871 | \$61,627,308 | \$73,994 | 3.70% |
| 2023 | 829,590 | \$64,783,900 | \$78,091 | 4.30% |
| 2024 | * | * | * | * |

* Data in unavailable

Sources:

US Census Bureau (www.census.gov)

Bureau of Economic Analysis (www.bea.gov)

Bureau of Labor Statistics (www.bls.gov)

GOLD COAST TRANSIT DISTRICT

Principal Employers

Fiscal Years 2013 and 2023

| Employer | 2023 Employees ⁽¹⁾ | Rank | 2013 Employees ⁽²⁾ | Rank |
|---------------------------------------|--------------------------------------|-------------|--------------------------------------|-------------|
| Naval Base Ventura County | 20,000 | 1 | 20,060 | 1 |
| County of Ventura | 10,778 | 2 | 8,485 | 2 |
| Amgen | 5,500 | 3 | 6,000 | 3 |
| Conejo Valley Unified School District | 3,320 | 4 | 1,849 | 8 |
| Bank of America | 2,804 | 5 | * | * |
| Blue Cross of California | 2,500 | 6 | 2,913 | 4 |
| Simi Valley School District | 2,300 | 7 | 2,320 | 5 |
| Community Memorial Hospital | 2,000 | 8 | 2,021 | 6 |
| St. John's Regional Medical Center | 1,809 | 9 | * | * |
| Los Robles Regional Medical Center | 1,800 | 10 | * | * |

*data not available

Sources:

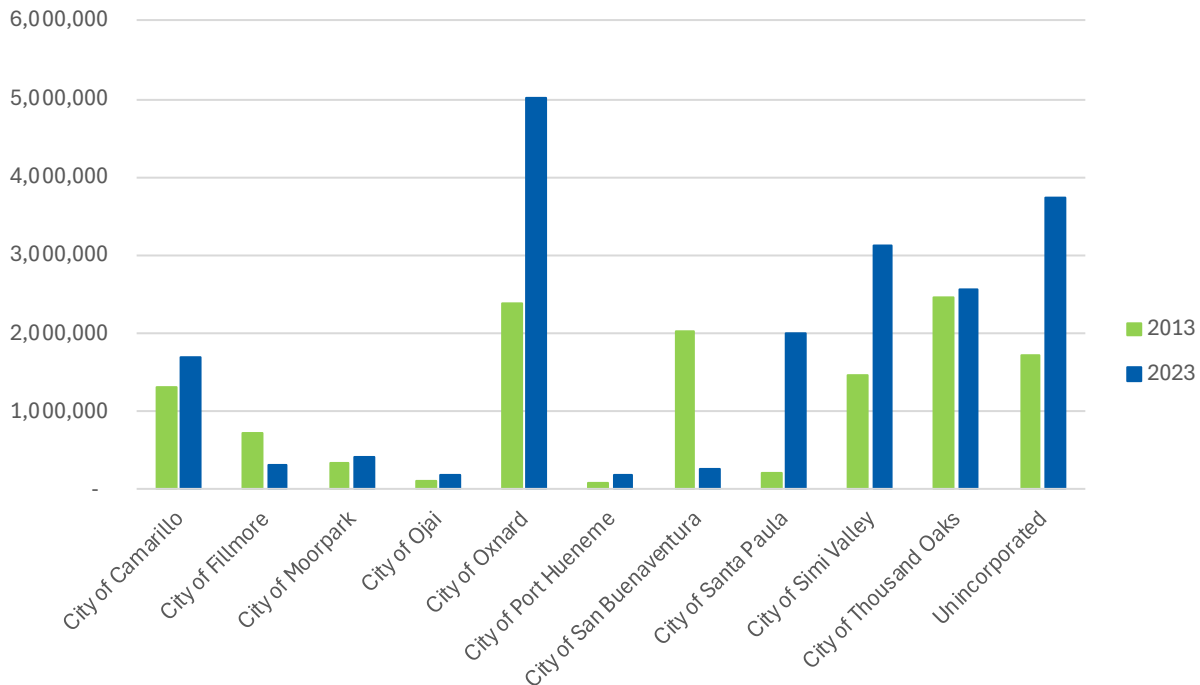
2022 The List, Pacific Coast Business Times, September 2023

Employment Development Department, State of California

GOLD COAST TRANSIT DISTRICT
Taxable Sales by City
Fiscal Years 2013 and 2023

| | 2023 | | | 2013 | | |
|--------------------------|---------------------------------|------|------------------------|---------------------------------|------|------------------------|
| | Taxable Sales (in thousands) | Rank | Percentage of Total | Taxable Sales (in thousands) | Rank | Percentage of Total |
| City of Camarillo | \$ 1,688,850 | 6 | 8.66% | \$ 1,301,651 | 6 | 10.15% |
| City of Fillmore | 322,624 | 8 | 1.65% | 731,971 | 7 | 5.71% |
| City of Moorpark | 409,155 | 7 | 2.10% | 339,152 | 8 | 2.64% |
| City of Ojai | 190,198 | 10 | 0.98% | 106,142 | 10 | 0.83% |
| City of Oxnard | 5,017,031 | 1 | 25.72% | 2,395,169 | 2 | 18.68% |
| City of Port Hueneme | 183,216 | 11 | 0.94% | 79,194 | 11 | 0.62% |
| City of San Buenaventura | 273,992 | 9 | 1.40% | 2,019,722 | 3 | 15.75% |
| City of Santa Paula | 2,003,379 | 5 | 10.27% | 207,454 | 9 | 1.62% |
| City of Simi Valley | 3,132,707 | 3 | 16.06% | 1,463,415 | 5 | 11.41% |
| City of Thousand Oaks | 2,557,001 | 4 | 13.11% | 2,471,308 | 1 | 19.27% |
| Incorporated | 15,778,153 | | 80.89% | 11,115,178 | | 86.67% |
| Unincorporated | 3,728,628 | 2 | 19.11% | 1,709,118 | 4 | 13.33% |
| Countywide | <u>\$ 19,506,781</u> | | <u>100.00%</u> | <u>\$ 12,824,296</u> | | <u>100.00%</u> |
| California | <u>\$ 935,894,939</u> | | | <u>\$ 586,839,618</u> | | |

Taxable Sales by City



Source: California Department of Tax and Fee Administration (CDTFA), Taxable Sales in California Report. Most current data available is 2023

GOLD COAST TRANSIT DISTRICT

Sales Tax Rates

Fiscal Years 2015 to 2024

| Fiscal Year | Transportation Development Act (TDA) Direct Rate | County of Ventura |
|-------------|---|-------------------|
| 2015 | 0.25% | 7.50% |
| 2016 | 0.25% | 7.50% |
| 2017 | 0.25% | 7.25% |
| 2018 | 0.25% | 7.25% |
| 2019 | 0.25% | 7.25% |
| 2020 | 0.25% | 7.25% |
| 2021 | 0.25% | 7.25% |
| 2022 | 0.25% | 7.25% |
| 2023 | 0.25% | 7.25% |
| 2024 | 0.25% | 7.25% |

GOLD COAST TRANSIT DISTRICT

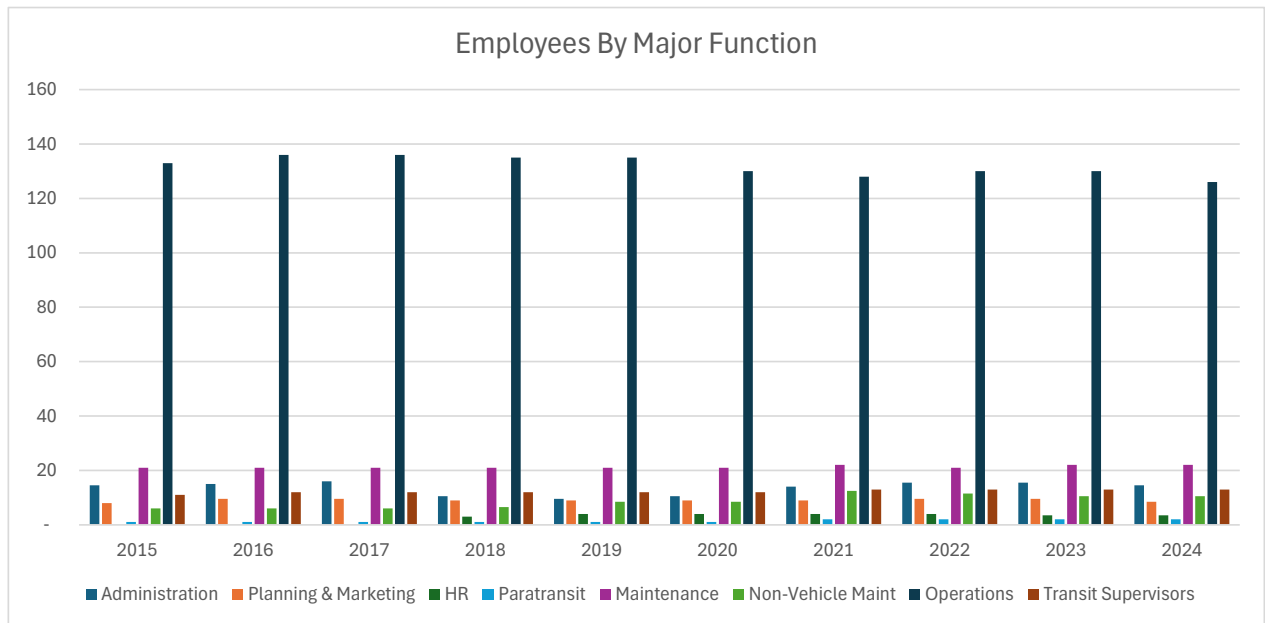
Ridership

Fiscal Years 2014 and 2024

| | 2014 | 2024 |
|-----------------------------|------------------|------------------|
| Passengers: | | |
| Fixed Route | 3,817,758 | 3,530,560 |
| Paratransit | 82,495 | 114,914 |
| Total | 3,900,253 | 3,645,474 |
| Revenue Miles: | | |
| Fixed Route | 2,044,386 | 2,063,035 |
| Paratransit | 552,342 | 855,651 |
| Total | 2,596,728 | 2,918,686 |
| Revenue Hours: | | |
| Fixed Route | 196,925 | 184,286 |
| Paratransit | 36,210 | 53,993 |
| Total | 233,135 | 238,279 |
| Passengers per Mile: | | |
| Fixed Route | 1.87 | 1.71 |
| Paratransit | 0.15 | 0.13 |
| Total | 2.02 | 1.85 |
| Passengers per Hour: | | |
| Fixed Route | 19.39 | 19.16 |
| Paratransit | 2.28 | 2.13 |
| Total | 21.67 | 21.29 |
| Bus - Fixed Route: | | |
| Cost per Boarding | 4.20 | 8.12 |
| Bus - Paratransit: | | |
| Cost per Boarding | 30.45 | 50.10 |

GOLD COAST TRANSIT DISTRICT
Number of Employees by Department
Fiscal Years 2015 to 2024

| Function | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|----------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Administration | 15 | 15 | 16 | 11 | 10 | 11 | 14 | 16 | 16 | 15 |
| Planning & Marketing | 8 | 10 | 10 | 9 | 9 | 9 | 9 | 10 | 10 | 9 |
| HR | - | - | - | 3 | 4 | 4 | 4 | 4 | 4 | 4 |
| Paratransit | 1 | 1 | 1 | 1 | 1 | 1 | 2 | 2 | 2 | 2 |
| Maintenance | 21 | 21 | 21 | 21 | 21 | 21 | 22 | 21 | 22 | 22 |
| Non-Vehicle Maint | 6 | 6 | 6 | 7 | 9 | 9 | 13 | 12 | 11 | 11 |
| Operations | 133 | 136 | 136 | 135 | 135 | 130 | 128 | 130 | 130 | 126 |
| Transit Supervisors | 11 | 12 | 12 | 12 | 12 | 12 | 13 | 13 | 13 | 13 |
| Total | 195 | 201 | 202 | 198 | 200 | 196 | 205 | 207 | 206 | 200 |



GOLD COAST TRANSIT DISTRICT
Capital Asset Statistics
Fiscal Years 2015 to 2024

| Fiscal Year | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Land | \$ 8,959,491 | \$ 8,959,491 | \$ 8,981,061 | \$ 8,981,061 | \$ 8,981,061 | \$ 8,981,061 | \$ 8,981,061 | \$ 8,981,061 | \$ 8,981,061 | \$ 8,981,061 |
| Construction in Progress | \$ 3,042,653 | \$ 3,555,785 | \$ 9,472,693 | \$ 29,893,204 | \$ 43,876,566 | \$ - | \$ - | \$ 38,297 | \$ 129,813 | \$ 372,335 |
| Buildings and Improvements | \$ 6,752,515 | \$ 6,986,572 | \$ 7,000,268 | \$ 7,000,268 | \$ 7,000,268 | \$ 50,529,426 | \$ 50,299,775 | \$ 43,819,825 | \$ 43,819,825 | \$ 43,819,825 |
| Vehicles and Equipment | \$ 28,179,582 | \$ 30,042,186 | \$ 30,992,512 | \$ 31,129,559 | \$ 30,830,711 | \$ 37,533,698 | \$ 39,593,598 | \$ 42,806,073 | \$ 41,212,274 | \$ 42,343,448 |
| Intangible assets | \$ 39,401 | \$ 39,401 | \$ 39,401 | \$ 39,401 | \$ 39,401 | \$ 39,401 | \$ 39,401 | \$ 39,401 | \$ 39,401 | \$ 39,401 |
| Subtotal | \$ 46,973,642 | \$ 49,583,435 | \$ 56,485,935 | \$ 77,043,493 | \$ 90,728,007 | \$ 97,083,586 | \$ 98,913,835 | \$ 95,684,657 | \$ 94,182,374 | \$ 95,556,070 |
| Less: Accumulated Depreciation and Amortization | \$ (24,598,544) | \$ (24,644,744) | \$ (25,439,164) | \$ (27,383,450) | \$ (29,216,437) | \$ (31,888,246) | \$ (35,531,798) | \$ (31,950,787) | \$ (32,092,395) | \$ (34,182,140) |
| Total Net Capital Assets | \$ 22,375,098 | \$ 24,938,691 | \$ 31,046,771 | \$ 49,660,043 | \$ 61,511,570 | \$ 65,195,340 | \$ 63,382,037 | \$ 63,733,870 | \$ 62,089,979 | \$ 61,373,930 |

GOLD COAST TRANSIT DISTRICT

Change in Capital Assets Fiscal Years 2014 and 2024

| Fiscal Year | 2014 | 2024 | % Change | \$ Change |
|--|----------------------|----------------------|-------------|----------------------|
| Land (1) | \$ 300,298 | \$ 8,981,061 | 2891% | \$ 8,680,763 |
| Construction in Progress (2) | \$ 953,669 | \$ 372,335 | -61% | \$ (581,334) |
| Buildings and Improvements (3) | \$ 6,645,151 | \$ 43,819,825 | N/A | \$ 37,174,674 |
| Vehicles and Equipment (4) | \$ 27,573,455 | \$ 42,343,448 | 54% | \$ 14,769,993 |
| Intangible Assets | \$ 39,401 | \$ 39,401 | 0% | \$ - |
| Subtotal | \$ 35,511,974 | \$ 95,556,070 | 169% | \$ 60,044,096 |
| Less: Accumulated Depreciation and Amortization | \$ (22,298,466) | \$ (34,182,140) | 53% | \$ (11,883,674) |
| Total Net Capital Assets | \$ 13,213,508 | \$ 61,373,930 | 364% | \$ 48,160,422 |

(1) FY2014-15 GCTC aquired new property to be used for new Adminstration & Operation Facilities

(2) CIP varies as projects begin and end

(3) FY2018-19 contrsutcion completed and GCTC opened a new Administration & Operations Facility

(4) Increase due to increase cost and number of revenue vehicles over the fiscal years

Other Independent Auditors'



**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 Gold Coast Transit District as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise Gold Coast Transit District's basic financial statements, and have issued our report thereon dated November 6, 2024.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Gold Coast Transit 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 Gold Coast Transit District's internal control. Accordingly, we do not express an opinion on the effectiveness of the Gold Coast Transit 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 or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Gold Coast Transit 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.



Murrieta, California
November 6, 2024



**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR
EACH MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL
OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

Board of Directors
Gold Coast Transit District
Oxnard, California

Report on Compliance for Each Major Federal Program

We have audited the Gold Coast Transit District's compliance with the types of compliance requirements described in the OMB *Compliance Supplement* that could have a direct and material effect on each of Tahoe Resource Conservation District's major federal programs for the year ended June 30, 2024. Tahoe Resource Conservation District's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the District's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Tahoe Resource Conservation District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the District's compliance.

Opinion on Each Major Federal Program

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

Report on Internal Control Over Compliance

Management of the District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Murrieta, California
November 6, 2024

Findings and Questioned Costs

GOLD COAST TRANSIT DISTRICT
Schedule of Audit Findings and Questioned Costs
For the Fiscal Year Ended June 30, 2024

SECTION I - SUMMARY OF AUDITORS' RESULTS

Financial Statements

| | |
|--|----------------------|
| Type of auditor's report issued | <u>Unmodified</u> |
| Internal control over financial reporting: | |
| Material weakness(es) identified? | <u>No</u> |
| Significant deficiency(s) identified not considered to be material weaknesses? | <u>None reported</u> |
| Noncompliance material to financial statements noted? | <u>No</u> |

Federal Awards

| | |
|--|----------------------|
| Internal control over major programs: | |
| Material weakness(es) identified? | <u>No</u> |
| Significant deficiency(s) identified not considered to be material weaknesses? | <u>None reported</u> |
| Type of auditor's report issued on compliance for major programs: | <u>Unmodified</u> |
| Any audit findings disclosed that are required to be reported in accordance with Uniform Guidance Sec. 200.516a? | <u>No</u> |
| Identification of major programs: | |

Federal Financial

| <u>Assistance</u> | <u>Name of Federal Program or Cluster</u> |
|-------------------|---|
| | Federal Transit Cluster |
| 20.507 | Formula Grants |
| 20.526 | <u>Bus and Bus Facilities Formula Program</u> |

| | |
|--|-------------------|
| Dollar threshold used to distinguish between Type A and Type B programs: | <u>\$ 750,000</u> |
| Auditee qualified as low-risk auditee? | <u>YES</u> |

GOLD COAST TRANSIT DISTRICT
Schedule of Audit Findings and Questioned Costs
For the Fiscal Year Ended June 30, 2024

SECTION II - FINANCIAL STATEMENT FINDINGS

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance related to the financial statements that are required to be reported in accordance with *Government Auditing Standards*.

There were no audit findings in fiscal year 2023-24.

GOLD COAST TRANSIT DISTRICT
Summary Schedule of Prior Audit Findings
For the Fiscal Year Ended June 30, 2024

There were no audit findings in fiscal year 2022-23.



Item 6

Date: February 5, 2025
To: GCTD Board of Directors
From: Christine Feng, CFO & Assistant General Manager
Subject: **Receive and File FY 2024 Popular Annual Financial Report (PAFR)**

EXECUTIVE SUMMARY

Gold Coast Transit District (GCTD) is pleased to present its 1st annual Popular Annual Financial Report (PAFR).

While the Annual Comprehensive Financial Report (ACFR) provides a detailed comprehensive financial report of cash flows and other accounting areas, the PAFR provides a **summary** of the GCTD's organization and governance, financial performance, and the following year's budget in an **easy-to-understand** manner for the general public and other interested parties who may not have a background in public finance.

The Government Finance Officers Association (GFOA) encourages local and state governments to extract information from their ACFR's specifically to be readily accessible to the general public in this manner.

Like the ACFR, the electronic version of PAFR will be available on the GCTD website.

RECOMMENDATION

It is recommended that the Board receive and file the FY 2024 Popular Annual Financial Report.

General Manager's Concurrence

Vanessa Rauschenberger

Attachment – FY 24 Popular Annual Financial Report (PAFR)

GOLD COAST TRANSIT DISTRICT



POPULAR ANNUAL FINANCIAL REPORT

FISCAL YEAR ENDED 2024
www.gctd.org



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





December 31, 2024

We are pleased to present the **Popular Annual Financial Report (PAFR)** of the Gold Coast Transit District (GCTD) for the Fiscal Year ended June 30, 2024.

The PAFR provides a summary of the GCTD's organization and governance, financial performance, and the following year's budget in an easy-to-understand manner that is transparent to our readers.

The financial information in this report is derived from the GCTD's FY 2024 Annual Comprehensive Financial Report (ACFR). The ACFR is prepared in conformity with generally accepted accounting principles (GAAP), and provides details and disclosures required for fair presentation in conformity with GAAP. Readers desiring a more detailed discussion of the GCTD's financial results may refer to the GCTD's FY 2024 Annual Comprehensive Financial Report.

Please visit our website at <https://www.gctd.org/about/reports-projects/#annual-reports> to view or download copies of the GCTD's PAFR, ACFR, Budget, and other financial reports.

Sincerely,

Vanessa Rauschenberger
General Manager

Christine Feng
CFO/Assistant General Manager

Questions about Gold Coast Transit District can be directed to the Administrative Offices:
1901 Auto Center Drive
Oxnard, CA 93036
805-483-3959

Contents

| | |
|---|----|
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| Who We Are..... | 4 |
| Governance..... | 6 |
| Activities & Highlights..... | 8 |
| Financial Performance..... | 10 |
| Statistics..... | 14 |
| Looking Ahead..... | 15 |

Awards for Outstanding Achievement

California Transit Association - Agency of the Year 2014

Best Place to Work – 2021– West Ventura County Business Alliance

Cal Act Transit Association – Agency of the Year 2022



GOLD COAST TRANSIT DISTRICT
CELEBRATING 50 YEARS



GOLD COAST TRANSIT DISTRICT

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

Who We Are

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 3.6 million passenger trips provided in FY 2024, GCTD is the largest public transportation operator in Ventura County. The fleet includes 69 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.

Mission

Serving, Moving, and Connecting People to Opportunity - One Ride at a Time.

Vision

GCTD's vision is to revolutionize transportation in Ventura County by leading initiatives that improve the rider experience, achieve clean air, and drive economic vitality.

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.

Who We Are

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 allows GCTD to better meet the growing transit needs of the community.

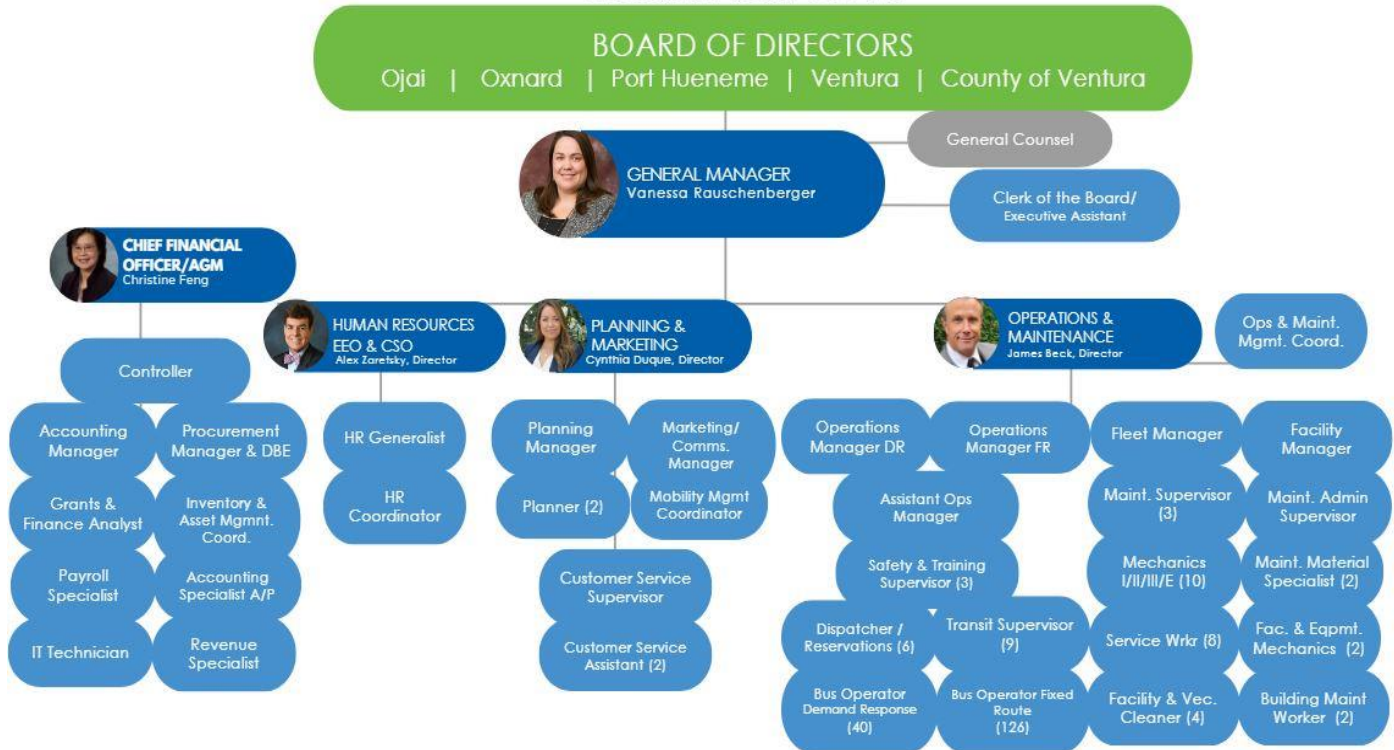
In 2020, the District responded to the global COVID 19 Pandemic, maintained service and implemented safety measures to keep passengers and employees safe.

In 2023, the District celebrated its 50th anniversary.

In 2024, the District implemented a fare increase for the first time in over a decade, and in a historic move, transitioned its Paratransit and Flexible Services from a contract model, to directly operated, adding over 40 new employees to the agency.



GOLD COAST TRANSIT DISTRICT ORGANIZATION CHART



GOLD COAST TRANSIT DISTRICT

Governance

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.

FY 2024 Board of Directors



Mike Johnson, Chair
Councilmember, City of Ventura



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



Bryan A. MacDonald, Director
Mayor ProTem, City of Oxnard



Matt LaVere, Director
Supervisor, 5th District, County of Ventura



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

Governance

Technical Advisory Committee

Gold Coast Transit District's (GCTD) Technical Advisory Committee (TAC) is made up of a staff member from each of our five member jurisdictions and are appointed by the City Managers and the County of Ventura Public Works Director. The Ventura County Transportation Commission Executive Director designates staff to serve in an ex-officio capacity for the purpose of providing information on state and federal funding requirements and options, transportation and transit planning, and other issues. Planning staff provides staff assistance to the TAC. The Committee's mission is to provide advisory assistance and recommendations to the GCTD Board and staff on technical and policy issues affecting the interests of member jurisdictions, and to serve as a communication liaison among jurisdictions and GCTD. Current members include staff from the following entities.

- City of Port Hueneme
- County of Ventura
- City of Ojai
- City of Oxnard
- City of Ventura (San Buenaventura)
- Ventura County Transportation Commission (ex-officio)

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 2024 was comprised of:

- General Manager – Vanessa Rauschenberger
- Chief Financial Officer/Assistant General Manager – Christine Feng
- Director of Operations & Maintenance – James Beck
- Director of Planning & Marketing – Cynthia Torres-Duque
- Director of Human Resources – Alex Zaretsky



GOLD COAST TRANSIT DISTRICT

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Activities & Highlights

Ridership Recovery

This past year, GCTD continued its focus on its core mission by delivering over 3.6 million passenger trips in western Ventura County on our fixed-route and flexible services. 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, Ventura, and the County of Ventura. GCTD ended the fiscal year with an increase of 20% in ridership over the previous year. This is largely attributed to the success of Youth Ride Free, Ventura County's new promotional free fare program. Launched in August of 2022, the program provides free rides to youth 18 years old and under.



Flexible Services

GCTD expanded its successful Late Night Safe Rides Program with the launch of Sunrise Safe Rides, an early morning demand-response service operating from 4:30 AM – 7:00 AM, when other traditional modes of transit are unavailable. The program was rebranded to Safe Rides: Morning and Night Transportation, to reflect this expansion into early morning hours. Since its launch, the program has steadily increased in ridership, mostly transporting riders to early morning medical appointments including Dialysis, as well as employees working an early shift. GCTD's micotransit GO Now, completed its first year of operation. The service continues to experience some challenges but is slowly increasing. A total of 2,556 passengers have been provided in this first year, with an average monthly ridership of 213 boardings in FY 2024. GCTD has grants funds for this project through December 2025.

Workforce Enhancements

Recognizing the importance of equity and competitive compensation in attracting and retaining top talent, GCTD commissioned a comprehensive salary study. This assessment helped us benchmark our compensation against industry standards, identified disparities and areas for improvement, leading to the development of a new wage table and subsequent adjustments for employees. These changes have not only boosted employee morale but also enhanced the agency's ability to recruit skilled professionals, ensuring a more efficient and effective workforce.

Finalization of a New Union Contract

GCTD led successful negotiations with the agency's largest labor union, Service Employees International Union (SEIU) Local 721, resulting in the finalization of a new three-year union contract. The contract reflects a fair and balanced approach, addressing critical worker concerns while maintaining fiscal responsibility. Through mutual collaboration, attention to detail, and diligent work, GCTD secured a contract that benefits both the employees and the agency. This achievement will contribute to increased stability, workforce satisfaction, and continued operational excellence.

Activities & Highlights

Fare Increase

Over the last year, GCTD staff has been working to improve our organization's efficiency, reduce costs, and identify ways to meet the goals in our Strategic Plan to increase revenues. GCTD last implemented an adjustment to the base fare structure in 2011. In January 2024, with Board approval, GCTD launched a public education campaign which included a public survey, community meetings and events, and a public hearing. After careful analysis, GCTD staff proposed a change to the base fare, increasing it from \$1.50 to \$2.00, and increases to all other fare categories. The Board approved this proposal, and a fare increase was implemented on July 7, 2024.

Other Revenue Generation Efforts

GCTD took a creative approach to leverage its resources to generate more revenue in support of its services. With FTA approval to utilize the GCTD facility for incidental use, GCTD entered into an agreement with the City of Oxnard to fuel their fleet of CNG refuse vehicles. In the absence of a city-owned CNG fueling station, GCTD identified this as an opportunity to support the city's clean approach to waste management and generate additional revenue for our agency. To date, this has been a successful partnership that has been mutually beneficial for both parties.

Integration of Paratransit and Flexible Services

This year, GCTD approached the end of its base contract with MV Transportation Inc. the operator of GCTD's Paratransit and Flexible services. To achieve fiscal savings and streamline operations, including better utilization of GCTD's facility, staff explored various options for operating demand response services. Staff met with a Board-approved Ad Hoc Committee to provide background information, discuss options for consideration, and collect feedback. After reviewing alternatives, the Ad Hoc Committee expressed a preference to transition the service to be directly operated. Subsequently, the Board of Directors approved this recommendation. Over the course of 9 months, GCTD staff worked diligently to prepare for this transition. It was a multi-disciplinary effort, requiring work from all departments including Human Resources, Operations and Maintenance, Planning, Finance, and IT. On September 29, 2024, with the addition of 40 new demand-response employees, GCTD successfully transitioned the operations to its facility.

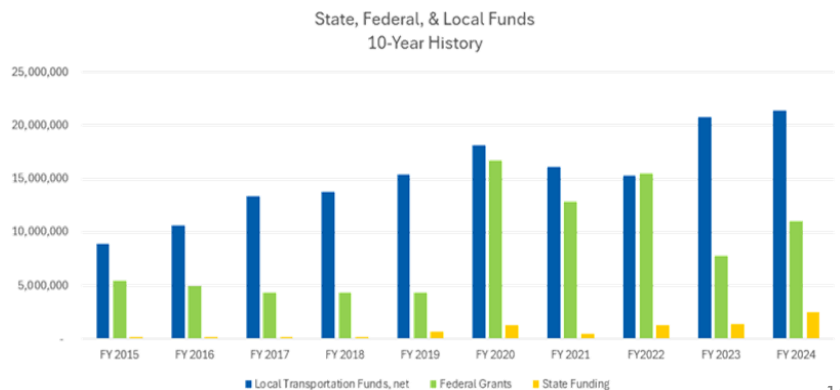
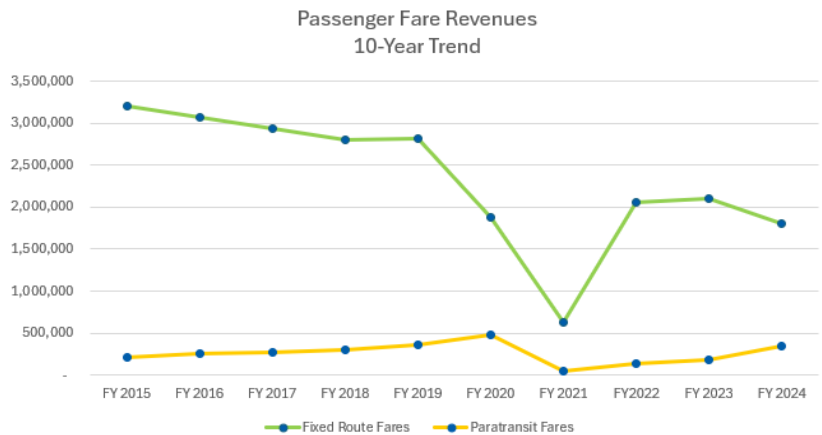
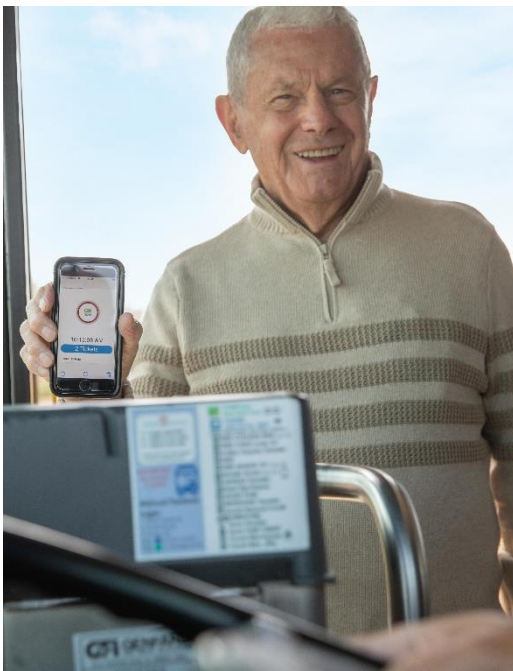
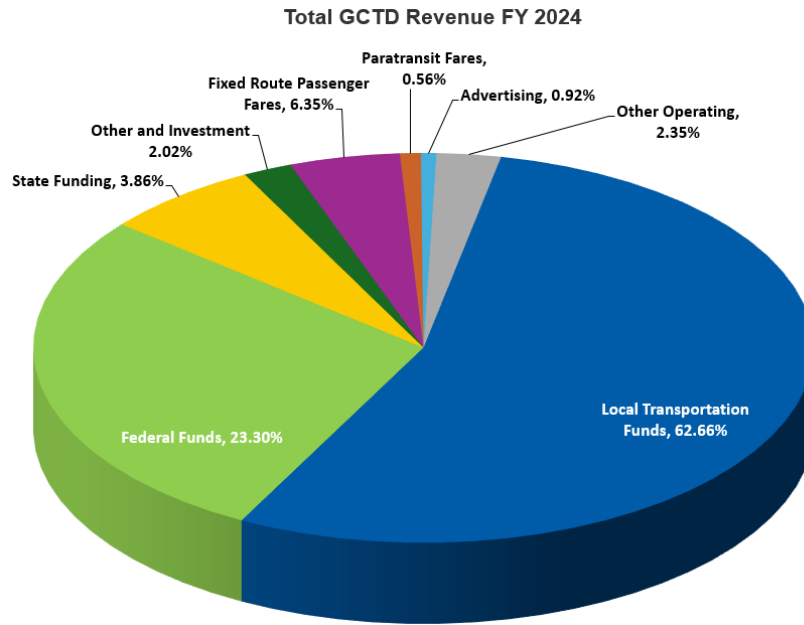
Zero Emissions Transition Planning

In October 2023, GCTD issued an RFP for the design, build and maintenance of a Hydrogen Fuel Station. The station will be funded by an FTA Low or No Emissions grant aimed at supporting the District's and California Air Resources Board goal of transitioning transit fleets to zero emissions by 2040. Over the last year, staff has met weekly to plan for this historic project and prepare accordingly. In November 2023, the GCTD Board of Directors approved an award for the Build, Design, and Maintenance Services to Clean Energy in the amount of \$10,867,479.

Financial Performance

Revenues

Funding for GCTD operating activities is derived from several sources, including passenger fares; local, State, and Federal funds; energy credit sales, bus advertising sales, other local revenues, and interest income. Operating revenues were \$3.4 million while non-operating revenues were \$35.8 million.



Financial Performance

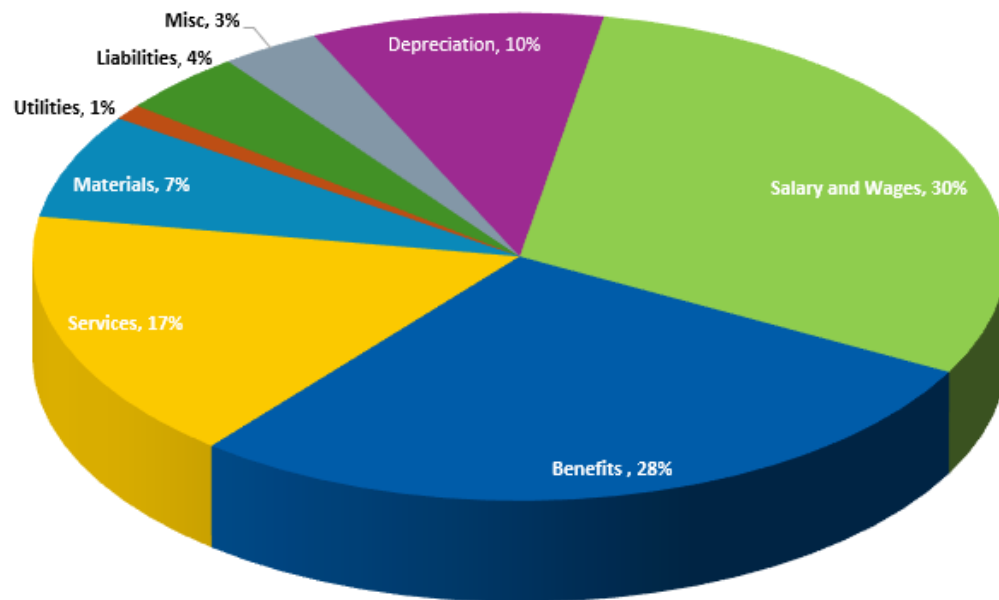
Expenses

Operating expenses consist of the costs required to operate and manage transit systems including operator wages and benefits and third party contracted operations. Operating expenses for the year ending June 30, 2024, were \$34.4 million, \$2.66 million or 8.37% over FY 2023.

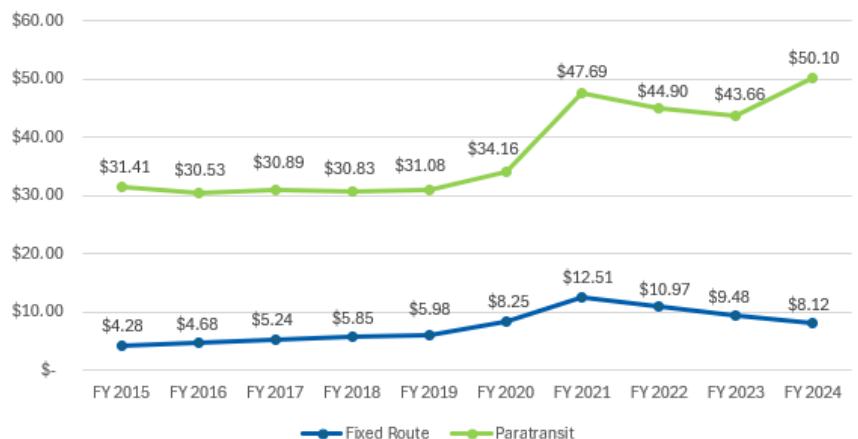
The GCTD's largest expense is labor at approximately 58% of total expenses. Labor expense includes salaries and wages with proportional amounts of various fringe benefits, medical, and pension. Other major non-labor expenses include fuel, materials, parts for the fleet and various professional services.

The functional components of total expenses are as represented in the following chart:

GCTD Operating Expenses FY 2024



**Cost per Boarding
10-Year Trend**



GOLD COAST TRANSIT DISTRICT

Financial Performance

Capital Projects

GCTD capital projects are typically funded by a combination of Federal, State and local matching funds. FTA Section 5307 funds are provided to GCTD on a formula basis and may be programmed for either operating or capital projects, usually at 80% of the cost, with a 20% required local match. However, GCTD relies heavily on the use of 5307 Federal funding for Operating purposes. For certain qualifying projects, Congestion Mitigation and Air Quality (CMAQ) funds or Section 5339 funds may also be programmed.

Proposed Ten-Year Capital Projects

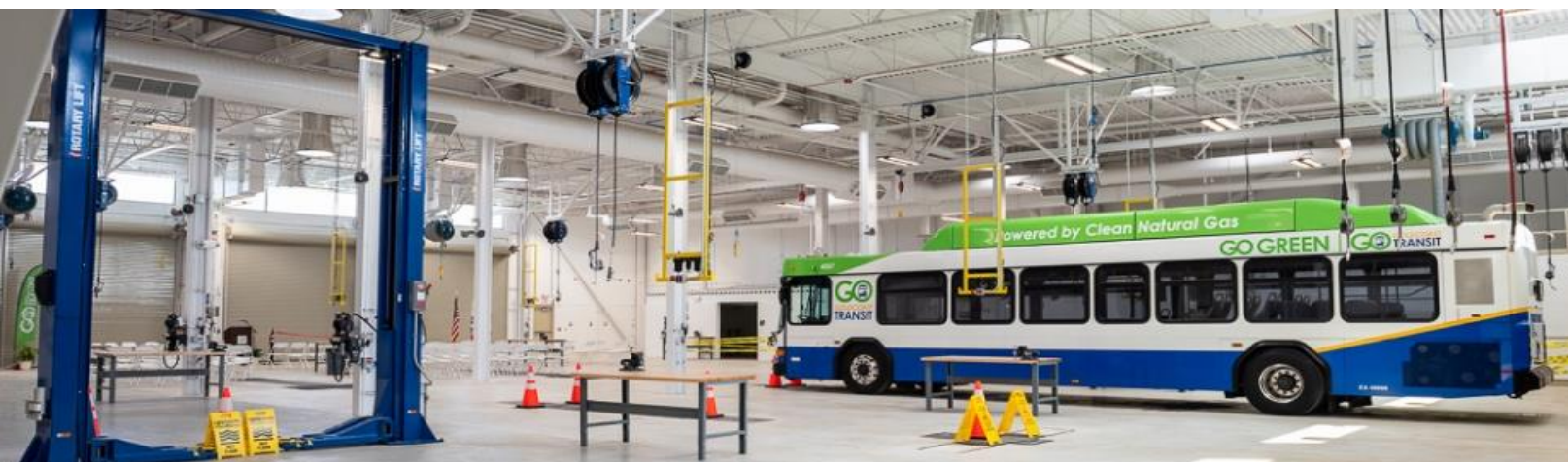
Significant items on the ten-year capital project plan include: 1) Replacement of buses anticipated to reach the end of their useful life, 2) Procurement of zero emissions buses to comply with the California Air Resources Board (CARB) Innovative Clean Transit rule, 3) Periodic replacement of paratransit and service vehicle fleets, and 4) Additions to the District's technology to ensure the continuation of an efficient transit service.

Zero Emissions Transition

In August 2022, GCTD was selected as a recipient of a grant award from the U.S. Department of Transportation's Federal Transit Administration (FTA) in the amount of \$12,117,144 to purchase hydrogen fuel cell electric buses, install a new hydrogen fueling station, and implement a robust workforce development and training program.

The grant award – made under FTA's Buses and Bus Facilities and Low and No-Emission Vehicle programs – is part of the FTA's announcement to invest \$1.66 billion into 150 transit agencies across the nation, in efforts to meet President Biden's goal of net-zero emissions by 2050.

Over the next several years, GCTD will be partnering with New Flyer and the Center for Transportation and the Environment (CTE) to deploy five (5) 40' New Flyer hydrogen fuel cell electric buses (FCEBs), construct a hydrogen fueling station that will support at least 50 buses and allow for future expansion, and complete maintenance facility upgrades to add hydrogen detection and alarming capabilities.



While GCTD currently has several electric sedans and vans, this grant will fund the first heavy-duty zero-emission buses in the fleet.

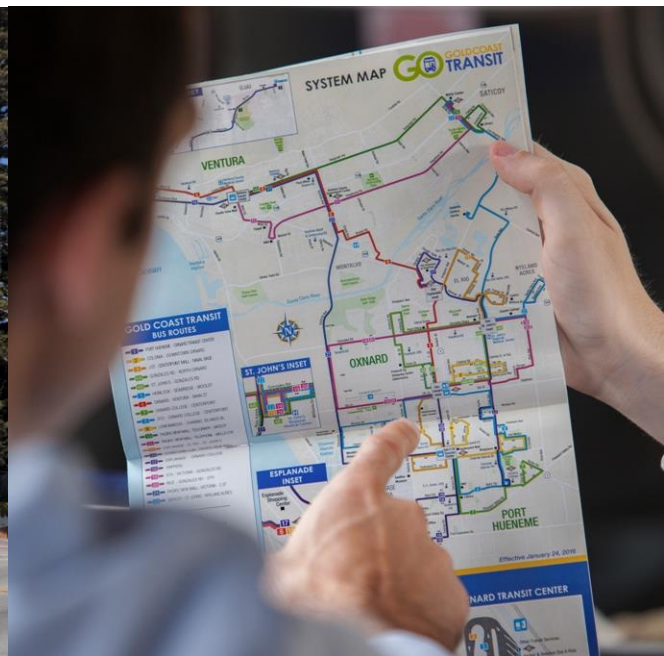
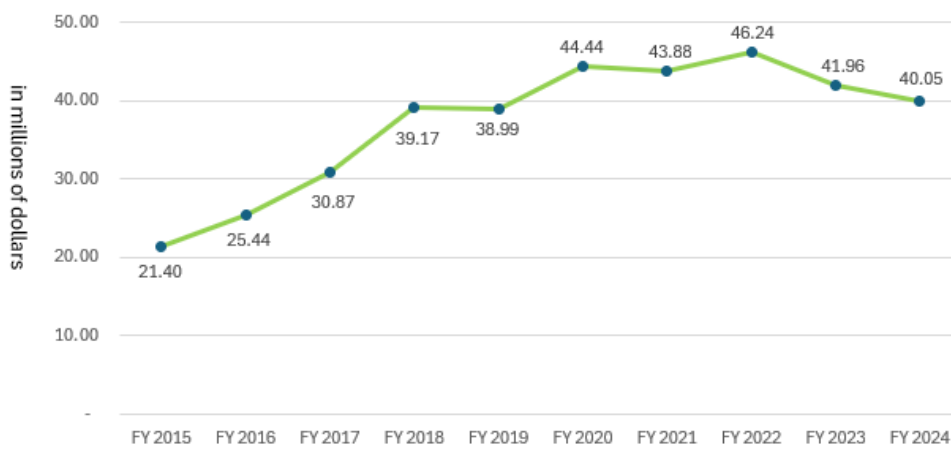
Financial Performance

Net Position

At June 30, 2024, total assets decreased by \$1.0 million or 1.4% to \$76.2 million. Total liabilities increased by \$22 thousand or 0.05% to \$43.5 million. Deferred inflows of resources increased by \$10 thousand or 0.7% to \$1.5 million.

Net position decreased by \$1.9 million or 4.53% to \$40.1 million at June 30, 2024 as a result of total expenses exceeding total revenues in FY2024.

10-Year History of Net Position



GOLD COAST TRANSIT DISTRICT

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 2023-24) 3.6 million

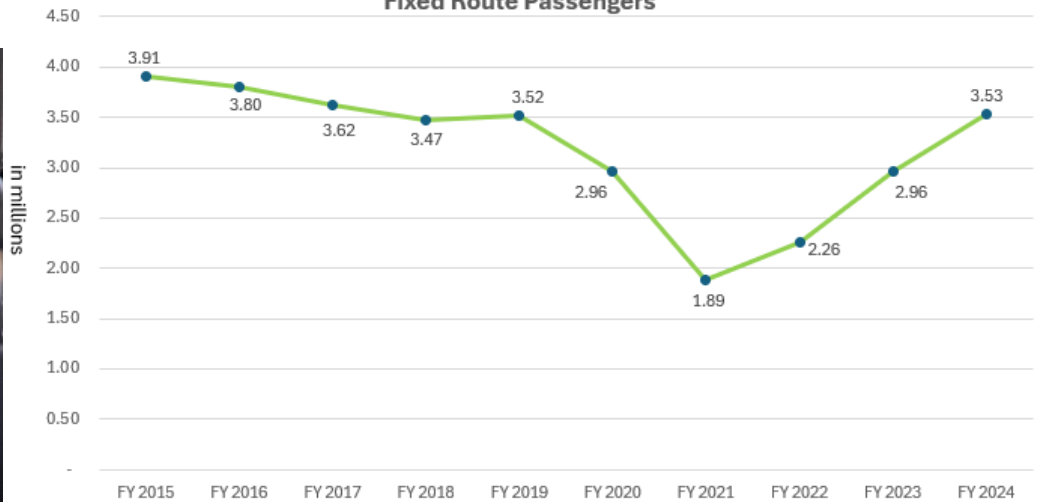
- 61 - fixed-route buses
- 27 - paratransit buses and vans

Fuel Type: 100% Natural Gas for Fixed-Route, and 80% Natural Gas for Demand Response

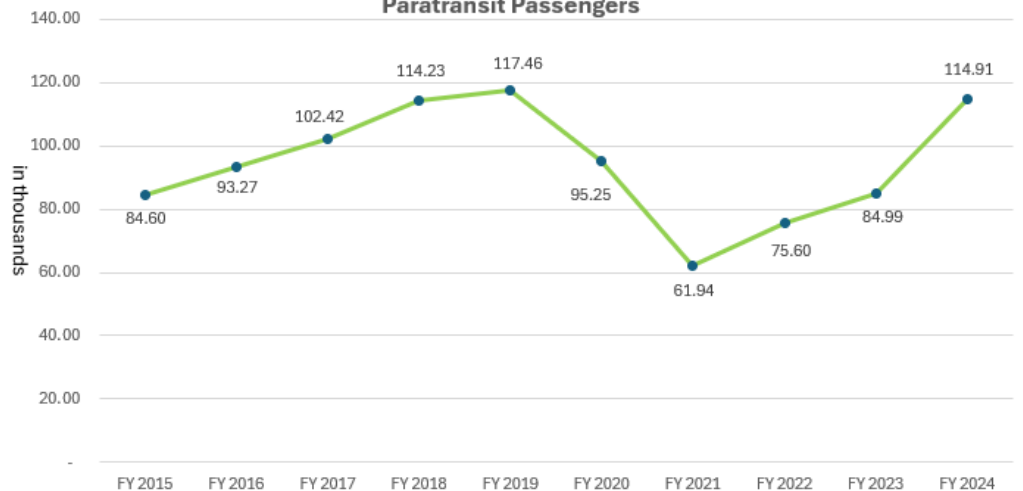
Ridership



**10-Year Ridership History
Fixed Route Passengers**



**10-Year Ridership History
Paratransit Passengers**



Looking Ahead

Fiscal Year 2025 Budget

The GCTD's Board adopted the Fiscal Year 2025 Budget of \$51.2 million on June 5, 2024. For full detail please see the [Adopted Fiscal Year 2025 Budget](#).

Annual allocations of approximately \$34.4 million have been budgeted to Operations, \$1.4 million to Debt Service, \$2.8 million to Member Agencies requirements, and \$12.5 million to Capital Budget. The budget includes information on revenue sources, operating expenses, GCTD's Capital Plan, and detailed budget tables. The Operating Budget contains overviews of the organizational structure, budget assumptions, anticipated revenue sources, and operating expenses and intends to provide a general understanding of GCTD's priorities for the coming fiscal year. The Capital Plan contains details of the planned capital projects over the next ten years. The Detailed Budget Tables section provides fiscal transparency and includes a breakdown of expenses by department and functional category. The complete budget document is attached to this report.



GOLD COAST TRANSIT DISTRICT

Looking Ahead

Key Initiatives Planned for FY 2025

GCTD is gearing up for a transformative year in 2025, with several planned actions aimed at enhancing service and improving rider experience.

Key initiatives include:

Fixed Route Service Enhancements: Fixed route services include the 20+ routes serving more than 600 bus stops across GCTD's 91 square mile service area. GCTD's 2025 Transit Service Plan will focus on maintaining service levels and preparing to implement the Board Approved Short Range Transit Plan. This plan approved by the Board of Directors in December 2024 provides a five-year roadmap to achieve a more streamlined and easier to navigate system that speeds up travel time and boost ridership and system efficiency.

Demand Response Operations: Demand response services include GCTD's GO ACCESS which provide curb to curb service for people with disabilities and seniors over the age of 65. While there are no major changes to demand response services, GCTD aims to continue efforts to improve the passenger experience, improving maintenance of vehicles and improved scheduling processes. Services that will continue in 2025 include the popular late night "safe rides" service, health "zones" service, and direct service to Camarillo.

Special Projects: The GCTD 2025 Budget will also include funding for several key grant funded projects that will help improve the safety and infrastructure improvements. These include but are not limited to:

- Bus Stop Improvements Including Solar Lighting at over 100 Bus Stops
- Contactless fare payment regional / transition to new fast fare payment
- Increased service on booster services to help alleviate overcrowding near schools
- Purchase of new digital radio system to help improve communication in the field
- Improved facility security / camera upgrades
- Solar Panel / Facility Energy Efficiency Project





February 5, 2025

Item #7

TO GCTD Board of Directors
FROM Tanya Hawk, Inventory and Assets Management Coordinator
SUBJECT Report of Contracts Awarded

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 December 2024 Board meeting.

RECOMMENDATION

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

GENERAL MANAGER'S CONCURRENCE

A handwritten signature in black ink that reads 'Vanessa Rauschenberger'.

Vanessa Rauschenberger
General Manager

GOLD COAST TRANSIT DISTRICT

Contracts/PO Awarded Report

February 2025

| PO# | Item Description | Vendor Name | City | Cost |
|-------------------|---|--|--------------|-------------|
| PURCHASING | | | | |
| A0010357 | HP E24M G4 CONFERENCING E-SERIES-LED MONITOR 23.8", DELL-P2425H LED MONITOR - 24" (23.81" VIEWABLE), DELL OPTIPLEX 7020 (VERSION 2024), STATE OF CALIFORNIA ELECTRONIC WASTE RECYCLING FEE | COMPUWAVE, INC. | VENTURA | \$1,679.97 |
| B0020122 | PUSH TO TALK BATTERIES | DESTIN THOMAS COMMUNICATION S & | VENTURA | \$554.00 |
| P0030326 | ANNUAL HOSTING/MAINTENANCE FEE | PLANETERIA MEDIA LLC | SANTA ROSA | \$3,300.00 |
| P0030327 | SRTP INCREASE | TRANSPORTATION MANAGEMENT & DESIGN INC | CARLSBAD | \$32,494.75 |
| P0030332 | AFM SYSTEM, FARE MEDIA PRODUCTIONS POS 1-4 LICENSE | PRODUCTIVE SOLUTIONS | RENO | \$3,262.00 |
| PARTS | | | | |
| M0050810 | BRAKE PADS | GILLIG LLC | LOS ANGELES | \$9,800.05 |
| M0051006 | OXYGEN SENSOR HEGO-UPSTREAM LH | FRN of Tulsa,LLC | BROKEN ARROW | \$524.22 |
| M0051007 | KIT, PENDANT, 7, FOR S-SERIES | CREATIVE BUS SALES | CHINO | \$1,023.86 |
| M0051008 | HVAC FILTER (20 X 20 X 2) | CENTRAL COAST FILTER & SUPPLY INC. | OXNARD | \$245.51 |
| M0051009 | MOTORCRAFT WATER PUMP | FIRST CALL AUTO PARTS | SPRINGFIELD | \$81.39 |
| M0051010 | ROLLER SERVICE KIT. KNOB, SEAT ADJUSTING, CHAMBER, FRONT BRAKE, MECHANISM ASM, W/C RAMP. BUZZER, 12V, DASH, SWITCH, MIRROR, SWITCH, SENSITIVE EDGE, SHOCK ABSORBER, FRONT, BELT, RETRACTABLE SHOULDER | THE AFTERMARKET PARTS COMPANY, LLC | MINNEAPOLIS | \$5,053.50 |
| M0051011 | WASHER, PLN ST 3/8X5/8X16ZN, RECEPTACLE, 5000 CNG, SEAL, TRANS TUBE DIPSTICK, REFLECTOR, RED, PUMP ASY, COOLANT EMP | GILLIG LLC | LOS ANGELES | \$2,256.18 |

Contracts/PO Awarded Report
February 2025

| | | | | |
|----------|---|------------------------------------|---------------|------------|
| M0051013 | TIRE - MV1, TIRE - FORD TRANSIT, TIRE - CUTAWAY REAR CA RECYCLING FEE | PARKHOUSE TIRE, INC. | BELL GARDENS | \$6,459.23 |
| M0051014 | WYPALL TOWELS, J CASE FUSE, OIL FILTER INSERT W/ GASKET KIT | FIRST CALL AUTO PARTS | SPRINGFIELD | 265.43. |
| M0051015 | BATTERY AND BATTERY CORE CHARGE | PARTS AUTHORITY LLC | NEW HYDE PARK | \$883.67 |
| M0051016 | TIRE - MV1 & CA RECYCLING FEE | PARKHOUSE TIRE, INC. | BELL GARDENS | \$266.18 |
| M0051017 | TIRE - MV1 235/65R17 & CA RECYCLING FEE | PARKHOUSE TIRE, INC. | BELL GARDENS | \$798.54 |
| M0051018 | A01748-002 HANDLE, REVOLVING MACHINED & B05242-0006 KEY, TUBULAR-GFG5-FOR B05236 LOCK | GENFARE LLC | ELK GROVE | \$283.39 |
| M0051019 | BATTERY DCM0012 - INTERSTATE & CA BATTERY FEE | INTERSTATE BATTERIES | VENTURA | \$682.25 |
| M0051020 | HVAC FILTER (12 X 24 X 2) & HVAC FILTER (20 X 20 X 2) | CENTRAL COAST FILTER & SUPPLY INC. | OXNARD | \$466.02 |
| M0051021 | ELEMENT- AIR, FILTER - OIL, | PARTS AUTHORITY LLC | NEW HYDE PARK | \$838.10 |
| M0051022 | AUX BATTERY & BATTERY CORE-BBAUX101-AB | CROWN DODGE | VENTURA | \$376.71 |
| M0051023 | PARTS, BODY/PAINT LABOR, PAINT SUPPLIES, BODY SUPPLIES | NATIONAL AUTO BODY&PAINT | GOLETA | \$6,004.76 |
| M0051024 | BRAKE PADS FRONT MV 1 & SEMI-METALLIC BRAKE PADS MV-1 REAR | VENTURA COUNTY AUTO SUPPLY | OXNARD | \$174.76 |
| M0051025 | SEMI-METALLIC BRAKE PADS MV-1 REAR & BRAKE PADS FRONT MV 1 | VENTURA COUNTY AUTO SUPPLY | OXNARD | \$87.38 |
| M0051027 | ALTERNATOR ASSY, 500-AMP 28V | ROMAINE ELECTRIC CORPORATION | KENT | \$1,742.54 |
| M0051029 | BLACK NITRILE GLOVES - MED, LG, XL | CCP INDUSTRIES | CHICAGO | \$1,500.80 |
| M0051030 | VALVOLINE PREMIUM BLUE 9200 15W-40, SAE OW-20 MOTOR OIL, SAE 5W-30 MOTOR OIL, STATE RECYCLE FEE, REG COMP FEE | GREG'S PETROLEUM SERVICE, INC | DELANO | \$2,359.24 |

Contracts/PO Awarded Report
February 2025

| | | | | |
|----------|---|------------------------------------|--------------|------------|
| M0051032 | TIRE- NISSAN LEAF, TIRE- NISSAN LEAF NEW GEN, TIRE- HYUNDAI & CA RECYCLING FEE | PARKHOUSE TIRE, INC. | BELL GARDENS | \$1,463.34 |
| M0051033 | VANDAL SHIELD, LOWER | AMERICAN PLASTICS CORP | CAMARILLO | \$3,538.00 |
| M0051034 | TRANSMISSION- MV-1 | ARTURO NUNEZ | OXNARD | \$1,849.29 |
| M0051035 | KIT, ACTUATOR TURBO SERVICE | CUMMINS PACIFIC LLC | LOS ANGELES | \$302.86 |
| M0051036 | VEHICLE FSS SERVICE | RUDOLPHO COBOS | VENTURA | \$3,538.00 |
| M0051037 | ANNUAL FIRE EXT. SERVICE | RUDOLPHO COBOS | VENTURA | \$4,850.27 |
| M0051039 | ALTERNATOR-MV 1, & CORE ALTERNATOR | VENTURA COUNTY AUTO SUPPLY | OXNARD | \$247.48 |
| M0051040 | SENSOR, COOLANT LEVEL, BOLT, HUB, SEAL, FRONT INNER, FILTER, DEFROSTER, TENSIONER ASSY, A/C BELT, BELTS, AC, SPRING, RADIATOR/FILTER ACCESS PANEL, WIPER BLADE, VALVE, SINGLE CHECK, SADDLE LINK, WIPER ARM | THE AFTERMARKET PARTS COMPANY, LLC | MINNEAPOLIS | \$1,470.30 |
| M0051041 | PANEL, SKIRT, FIXED, 60.07 IN., PUMP ASY, COOLANT EMP, HVAC FILTER, LAMP ASSY, RED MARKER/CLEARANCE | GILLIG LLC | LOS ANGELES | \$3,959.30 |
| M0051044 | COIL EXTENSION, REAR CRANK SEAL SERVICE KIT, VALVE, FUEL FLOW | CUMMINS PACIFIC LLC | LOS ANGELES | \$3,724.39 |
| M0051045 | BATTERY - INTERSTATE & CA BATTERY FEE | INTERSTATE BATTERIES | VENTURA | \$2,103.94 |
| M0051047 | CLAMP V BAND 4.75 " | GILLIG LLC | LOS ANGELES | \$898.00 |
| M0051048 | ECM (PROGRAMMING) 3515 LABOR | LOS ANGELES TRUCK CENTERS, LLC | OXNARD | \$500.02 |
| M0051049 | RADIATOR REBUILD, REPOWERED | OK RADIATOR SHOP INC. | OXNARD | \$294.62 |
| M0051050 | BATTERY - INTERSTATE & CA BATTERY FEE | INTERSTATE BATTERIES | VENTURA | \$558.45 |
| M0051051 | MOTORCRAFT WATER PUMP & SLIDING DOOR HANDLE | FRN of Tulsa, LLC | BROKEN ARROW | \$319.65 |
| M0051052 | BATTERY, STARTER MV-1 & BATTERY CORE CHARGE | PARTS AUTHORITY LLC | | \$822.99 |

Contracts/PO Awarded Report
February 2025

| | | | | |
|----------|---|------------------------------------|----------------|------------|
| M0051054 | CNG SERVICES | INFINITY CNG SERVICES, INC. | PORTER RANCH | \$1,175.00 |
| M0051055 | HOSE, P/S PRESSURE HOSE, MV1 | CALIFORNIA HOSE, INC | OXNARD | \$389.42 |
| M0051056 | THROTTLE BODY-FORD TRANSIT | FRN of Tulsa,LLC | BROKEN ARROW | \$400.65 |
| M0051057 | CLAMP, V BAND, NUT, HEX FLANGE, SEAL, VALVE COVER, FILTER OIL | CUMMINS PACIFIC LLC | LOS ANGELES | \$908.68 |
| M0051058 | AIR DRYER PURGE VALVE KIT, SEAL VALVE COVER, FILTER, HYDRAULIC | LOS ANGELES TRUCK CENTERS, LLC | OXNARD | \$1,526.57 |
| M0051059 | SUNSHADE, DRIVER'S SIDE WINDOW, PANEL, SKIRT, FIXED, 60.07 IN., PUMP ASY, COOLANT EMP | GILLIG LLC | LOS ANGELES | \$2,582.21 |
| M0051060 | HUB ODOMETER 520-REV, BELT, A/C | THE AFTERMARKET PARTS COMPANY, LLC | MINNEAPOLIS | \$250.31 |
| M0051061 | RADIATOR ASM | GILLIG LLC | LOS ANGELES | \$4,019.31 |
| M0051062 | RADIATOR ASM | GILLIG LLC | LOS ANGELES | \$8,038.62 |
| M0051063 | THROTTLE BODY-FORD TRANSIT | VENTURA COUNTY AUTO SUPPLY | OXNARD | \$146.61 |
| M0051065 | VALVOLINE PREMIUM BLUE 9200 15W-40, TRANSMISSION OIL SYNTHETIC, STATE RECYCLING OIL GAL & REGULATORY COMPLIANCE FEE | GREG'S PETROLEUM SERVICE, INC | DELANO | \$4,366.82 |
| M0051067 | BATTERY, BATTERY CORE CHARGE, CA BATTERY FEE | PARTS AUTHORITY LLC | | \$564.36 |
| M0051068 | BATTERY - INTERSTATE, CA BATTERY FEE | INTERSTATE BATTERIES | VENTURA | \$2,383.16 |
| M0051069 | TRANSMISSION, B400R, TC418, GEN IV, MY09 & 29557230 MAIN HOUSING | UNITED TRANSMISSION EXCHANGE | SAN BERNARDINO | \$6,014.21 |
| M0051070 | ENGINE CONTROL MODULE (ECM) EEC 2-CONNECTOR | FRN of Tulsa,LLC | BROKEN ARROW | \$380.85 |
| M0051071 | BRAKE LINING KIT | PARTS AUTHORITY LLC | | \$206.45 |
| M0051072 | SEAL W/SLEEVE, FRONT CRANKSHAFT | CUMMINS PACIFIC LLC | LOS ANGELES | \$538.95 |
| M0051073 | SEAL W/SLEEVE, FRONT CRANKSHAFT | LOS ANGELES TRUCK CENTERS, LLC | OXNARD | \$194.97 |

Contracts/PO Awarded Report
February 2025

| | | | | |
|----------|--|--------------------------------|---------------|------------|
| M0051074 | TRANSITION (RAMP), RAMP HINGE LEAF INNER UPPER, HINGE LEAF INNFER LOWER | LIFT-U-INC. | ESCALON | \$305.61 |
| M0051075 | HOSE, P/S PRESSURE HOSE, MV1, 3/8" MF BOOM SWIVEL | CALIFORNIA HOSE, INC | OXNARD | \$198.23 |
| M0051076 | 8863 GAS TEC AQUEOUS, 51830 SERVICE TERM 1 WEEK, 3 90837 MODEL 90, RECOVERY FEE, CHEMISTRY FEE | SAFETY-KLEEN SYSTEMS, INC. | DALLAS | \$1,048.17 |
| M0051077 | 2872858 - SENSOR, TEMPERATURE, LABOR | LOS ANGELES TRUCK CENTERS, LLC | OXNARD | \$3,216.49 |
| M0051079 | REAR, FRONT AXLE OUTER SEAL KIT, REAR WIPER MOTOR-NISSAN | VENTURA COUNTY AUTO SUPPLY | OXNARD | \$228.22 |
| M0051081 | HARDWARE | KIMBALL MIDWEST | OXNARD | \$2,199.09 |
| M0051082 | HARDWARE | KIMBALL MIDWEST | OXNARD | \$2,223.81 |
| M0051083 | VALVOLINE PREMIUM BLUE 9200 15W-40, STATE RECYCLING & REGULATORY COMPLIANCE FEE | GREG'S PETROLEUM SERVICE, INC | DELANO | \$2,096.15 |
| M0051084 | HARDWARE | KIMBALL MIDWEST | OXNARD | \$1,121.53 |
| M0051085 | BRAKE PADS FRONT MV 1, SEMI-METALLIC BRAKE PADS MV-1 REAR, AIR FILTER, CABIN (NISSAN LEAF) | PARTS AUTHORITY LLC | NEW HYDE PARK | \$103.41 |
| M0051087 | 55 GAL. USED ABSORBENT WASTE DISPOSAL | AGRITEC INTERNATIONAL LTD. | IRWINDALE | \$2,320.65 |
| M0051087 | 55 GAL. USED AEROSOL WASTE DISPOSAL, 55 GAL. USED METAL OIL FILTER WASTE (NON-RCRA), 55 GAL. USED PAPER OIL FILTER WASTE (NON-RCRA), MANIFEST FEE/FACILITY FEE, 55 GAL. OPEN TOP DRUM FOR WASTE, 55 GAL. CLOSED TOP DRUM | AGRITEC INTERNATIONAL LTD. | IRWINDALE | \$3,691.30 |
| M0051089 | CAM SENSOR (INNER)- FORD TRANSIT & CAMSHAFT SENSOR (OUTER)-FORD TRANSIT | PARTS AUTHORITY LLC | NEW HYDE PARK | \$80.43 |

Contracts/PO Awarded Report
February 2025

| | | | | |
|----------|--|--------------------------------|---------------|------------|
| M0051090 | ENGINE INTAKE UPPER MANIFOLD GASKET-MV 1 | VENTURA COUNTY AUTO SUPPLY | OXNARD | \$92.73 |
| M0051091 | TIRE - CUTAWAY REAR CA RECYCLING FEE | PARKHOUSE TIRE, INC. | BELL GARDENS | \$1,161.36 |
| M0051092 | TIRE - MV1, CA RECYCLING FEE, TIRE - FORD TRANSIT | PARKHOUSE TIRE, INC. | BELL GARDENS | \$2,474.41 |
| M0051093 | ENGINE OIL DRAIN PLUG W/ GASKET-FORD TRANSIT | VENTURA COUNTY AUTO SUPPLY | OXNARD | \$16.19 |
| M0051094 | HARDWARE | KIMBALL MIDWEST | OXNARD | \$2,179.74 |
| M0051096 | VALVOLINE PREMIUM BLUE 9200 15W-40, STATE RECYCLING OIL GAL, REGULATORY COMPLIANCE FEE | GREG'S PETROLEUM SERVICE, INC | DELANO | \$2,647.30 |
| M0051100 | ECM & CORE CHARGE-ECM \& REAR BRAKE ROTOR-FORD TRANSIT | CUMMINS PACIFIC LLC | LOS ANGELES | \$6,915.22 |
| M0051102 | REAR A/C COMPRESSOR-CUTAWAY | PARTS AUTHORITY LLC | NEW HYDE PARK | \$297.87 |
| M0051103 | 3886396 6.2 CALIBRATION FLT REG., PROGRAMMING CHARGE & LABOR | LOS ANGELES TRUCK CENTERS, LLC | OXNARD | \$733.28 |
| M0051104 | VALVE, FUEL FLOW | CUMMINS PACIFIC LLC | LOS ANGELES | \$1,948.97 |
| M0051105 | HYPOID REAR DIFFERENTIAL OIL | PARTS AUTHORITY LLC | NEW HYDE PARK | \$219.56 |
| M0051108 | KIT, SEAL | CUMMINS PACIFIC LLC | LOS ANGELES | \$72.12 |
| M0051111 | TIRE - CUTAWAY REAR, TIRE - FORD TRANSIT, TIRE - MV1, CA, TIRE- NISSAN LEAF RECYCLING FEE | PARKHOUSE TIRE, INC. | BELL GARDENS | \$3,726.72 |
| M0051112 | ECM PROGRAMMING & LABOR | LOS ANGELES TRUCK CENTERS, LLC | OXNARD | \$500.02 |
| M0051116 | REAR A/C COMPRESSOR-CUTAWAY, CAM SENSOR (INNER)- FORD TRANSIT, REAR DIFFERENTIAL PINION SEAL | PARTS AUTHORITY LLC | NEW HYDE PARK | \$341.81 |
| M0051118 | HOSE, P/S PRESSURE HOSE, MV1 | CALIFORNIA HOSE, INC | OXNARD | \$1,163.92 |
| M0051119 | TIRE- CUTAWAY FRONT STEER, TIRE- HYUNDAI, CA RECYCLING FEE | PARKHOUSE TIRE, INC. | BELL GARDENS | \$1,050.80 |

Contracts/PO Awarded Report
February 2025

| | | | | |
|----------|--|--------------------------|------------------|----------|
| M0051120 | SERPENTINE BELT 6-GROOVE 136-INCH-CUTAWAY | PARTS AUTHORITY LLC | NEW HYDE PARK | \$147.72 |
| M0051122 | SERPENTINE BELT 6-GROOVE 136-INCH-CUTAWAY | FIRST CALL AUTO PARTS | SPRINGFIELD | \$189.66 |

Purchasing Total \$41,290.72
Parts Total \$151,148.82

Local (Ventura County) \$78,341.56



DATE February 5, 2025 **Item #8**
TO GCTD Board of Directors
FROM Lorne Henderson *LH*
Fleet Manager
SUBJECT **Recommend Consider Approval of 2025 GCTD Fleet Management Plan**

SUMMARY

The 2025 GCTD Fleet Management Plan includes an inventory of fixed route, demand response, and support vehicles as well as an analysis of anticipated vehicle needs, an explanation of fleet replacement and funding sources along with vehicle acquisition plans for each vehicle category.

BACKGROUND

This Fleet Management Plan presents GCTD's current fleet and future vehicle needs along with identifying opportunities and funding issues that GCTD will face in the next ten years. In constructing this Fleet Management Plan, GCTD gave consideration and weight to the Near-Zero or Zero Emissions Policy adopted by the GCTD Board in June 2018 and the California Air Resources Board (CARB) mandated Innovative Clean Transit Regulation (ICT), which requires all transit agencies to move to all zero emission vehicles by 2040.

| | |
|----------------------------------|----|
| <u>GCTD total fleet size 116</u> | |
| Fixed Route | 61 |
| Demand Response | 29 |
| Non-Revenue | 23 |
| Contingency | 3 |

RECOMMENDATION

It is recommended that the GCTD Board of Directors consider approval of the 2025 GCTD Fleet Management Plan.

General Manager's Concurrence

Vanessa Rauschenberger
General Manager

GOLD COAST TRANSIT DISTRICT



FLEET MANAGEMENT PLAN

February 2025

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1 INTRODUCTION

Gold Coast Transit District (GCTD) currently maintains and operates a fleet of 116 vehicles comprised of buses, demand response vehicles and non-revenue vehicles. As a recipient of federal funds under Federal Transit Administration (FTA) Programs 5307 and 5339, GCTD is responsible for ensuring compliance with federal requirements related to fleet acquisition, operations, and maintenance.

This Fleet Management Plan details the current and future needs of GCTD's fleet, highlighting important issues and opportunities for the efficient management and growth of these assets over the next ten years. The plan will be updated regularly to assist with the preparation of the annual budget, the Ten-Year Capital Improvement Program, and the Transit Asset Management Plan. It will act as a strategic guide to inform decisions regarding fleet acquisition, maintenance, and replacement.



The following projects and objectives are planned building on GCTD's commitment to zero-emission or nearly-zero emission buses. We will actively compete for grant funding from local, state, and federal programs to support the transition.

1. GCTD developed a zero-emissions bus (ZEB Plan) in 2022 choosing Hydrogen fuel cell electric buses (FCEBs) as the primary option for the fleet transition because of its excellent range and quick refueling.
2. As part of the Low-No Grant received in 2022, GCTD ordered five 40' New Flyer hydrogen fuel cell electric buses (FCEBs) in 2024, with expected delivery in the 1st quarter of 2026.
3. GCTD selected Clean Energy to build a hydrogen fueling station that can support these five buses and accommodate up to 120 buses. Construction will start in 2025 with anticipated completion being mid to late 2026.
4. Working with our partner CTE upgrades will be made to GCTD's maintenance facility to include hydrogen detection and alarming capabilities.
5. Starting in 2029, all new bus purchases will be 100% zero-emission vehicles.

While GCTD has chosen FCEBs for our future bus purchases for transitioning to zero emissions. GCTD will continue to purchase near-zero emission CNG buses in the years 2026, 2027 and 2028 due to many factors including technology, safety development, and most importantly cost. GCTD intends to fully transition its fleet to zero-emission buses (ZEBs) in compliance with the California Air Resources Board's Innovative Clean Transit Regulation by 2040.

1.1 FIXED ROUTE

GCTD's current fixed-route public transit service is carried out by a fleet of 61 compressed natural gas (CNG) powered heavy-duty buses, and 3-40' CNG heavy duty buses used as contingency buses. GCTD is a recipient of federal funds for the procurement of its fleet, therefore GCTD must comply with FTA regulations in its maintenance and replacement plans. FTA Circular 5010.1D specifies that the minimum useful life of a heavy-duty transit bus is 12 years or 500,000 miles. GCTD follows these guidelines and expects a ULB of 12 years or 500,000 miles for transit buses.

GCTD's Fleet and Facilities Department maintains both time and mileage based preventive maintenance programs for its fixed-route fleet in accordance with the *FLEET MAINTENANCE GUIDE* as updated by the Fleet Manager in January 2023. It is an objective for GCTD to maintain a spare ratio within 20 percent of the peak service requirement in compliance with FTA Circular 9030.1D.

TABLE 1.1-1 FIXED ROUTE FLEET INVENTORY

| Quantity | Size | Manufacturer | First Year Of Service | Last Year Of Service | FTA Minimum Useful Life Years | GCTD TAM Useful Life Years | FTA Funded |
|-----------------|-------|--------------|-----------------------|----------------------|-------------------------------|----------------------------|------------|
| 9 | 35-ft | NABI | 2008 | 2026 | 12 | 12 | Yes |
| 8 | 35-ft | NABI | 2009 | 2026 | 12 | 12 | Yes |
| 5 | 40-ft | New Flyer | 2006 | 2025 | 12 | 17* | Yes |
| 8 | 40-ft | Gillig | 2015 | 2027 | 12 | 12 | Yes |
| 5 | 40-ft | Gillig | 2016 | 2028 | 12 | 12 | Yes |
| 5 | 40-ft | Gillig | 2019 | 2030 | 12 | 12 | Yes |
| 3 | 40-ft | Gillig | 2021 | 2032 | 12 | 12 | Yes |
| 9 | 40-ft | Gillig | 2022 | 2033 | 12 | 12 | Yes |
| 4 | 40-ft | Gillig | 2023 | 2034 | 12 | 12 | Yes |
| 5 | 40-ft | Gillig | 2024 | 2035 | 12 | 12 | Yes |
| 61 Total | | | | | | | |

3 – 40ft 2006 New Flyer Contingency buses not included in above table

* Buses to remain in service past 12 years useful life as part of re-power project (+5 years)

1.2 DEMAND RESPONSE (GO ACCESS, GO NOW AND SAFE RIDES)

GCTD's Demand Response vehicles were primarily procured with state funds. The MV-1's, Ford E450 cutaway's, Ford Transit's, BraunAbility vans and Hyundai Ionics's were purchased with State and Federal funds. Demand Response scheduling service and vehicle maintenance of its 29 vehicles was carried out under contract but transitioned in house starting Sept 30, 2024. Preventive maintenance program will align with the previously mentioned *Fleet Maintenance Guide*.

GCTD has set the useful life at 8 years for the larger Ford E450 cutaways and 5 years for the smaller passenger vehicles in the fleet. GCTD currently does not have a formal spare fleet; all vehicles are assigned to revenue service. Near term procurements will provide sufficient on-hand vehicles to support peak service requirements.

TABLE 1.2-1 DEMAND RESPONSE FLEET INVENTORY

| Quantity | Model | Manufacturer | First Year Of Service | Last Year Of Service | FTA Minimum Useful Life | GCTD TAM Useful Life | FTA Funded |
|----------|----------|--------------|-----------------------|----------------------|-------------------------|----------------------|------------|
| 2 | Van | MV-1 | 2015 | 2023 | 4 | 8 | No |
| 7 | Van | MV-1 | 2016 | 2024 | 4 | 8 | No |
| 8 | Cut-Away | Star Craft | 2017 | 2025 | 4 | 8 | No |
| 5 | Van | Ford | 2019 | 2027 | 4 | 8 | No |
| 1 | Van | Ford | 2021 | 2026 | 4 | 5 | No |
| 2 | Van | BraunAbility | 2023 | 2028 | 4 | 5 | No |
| 1 | Van | BraunAbility | 2024 | 2029 | 4 | 5 | No |
| 2 | Van | Hyundai | 2024 | 2029 | 4 | 5 | No |
| 1 | Van | BraunAbility | 2025 | 2030 | 4 | 5 | Yes |

29 TOTAL

1.3 NON-REVENUE VEHICLES

GCTD has a fleet of 23 non-revenue vehicles for driver relief, supervision, maintenance, and administrative staff usage. Maintenance is typically performed by the GCTD Fleet and Facilities Department except in those cases requiring service from factory-trained or local dealership personnel. (Usually warranty work)

TABLE 1.3-1 NON-REVENUE FLEET INVENTORY

Operations

| Quantity | Model | Manufacturer | First Year of Service | Fuel Type |
|----------|-------|--------------|-----------------------|-----------|
| 1 | Van | Chevrolet | 2007 | Gas |
| 1 | Sedan | Honda | 2009 | CNG |
| 1 | Van | El Dorado | 2010 | Gas |
| 2 | Sedan | Honda | 2012 | CNG |
| 1 | Van | El Dorado | 2013 | Gas |
| 2 | Sedan | Honda | 2015 | CNG |
| 5 | Sedan | Nissan | 2019 | BEV |
| 4 | Sedan | Nissan | 2020 | BEV |
| 2 | Sedan | Nissan | 2023 | BEV |
| 1 | Sedan | Nissan | 2024 | BEV |
| 1 | Sedan | Hyundai | 2024 | BEV |

20 TOTAL

Maintenance

| Quantity | Model | Manufacturer | First Year of Service | Fuel Type |
|----------|-------|--------------|-----------------------|-----------|
| 1 | Truck | Ford | 2000 | CNG |
| 1 | Truck | GMC | 2003 | Diesel |
| 1 | Truck | Toyota | 2013 | Gas |

3 TOTAL

2 ASSUMPTIONS AND OBJECTIVES

The following will serve as guidelines for the implementation of this plan:

Fleet Size: GCTD will pursue funding to support plans for procurement of bus replacements in accordance with GCTD's Board approved SRTP and Ten-Year Capital Improvement Program.

Service Needs: The Planning & Marketing Department will advise the Finance and Administration, Transit Operations, and Fleet & Facilities Departments of bus, demand response, and non-revenue vehicle needs within the fiscal year time frame as part of the annual service planning and budget development process.

Useful Life: The minimum useful life for fixed-route and demand response vehicles will meet requirements of FTA Circular 5010.1D.

Fuel Type: Fixed-route buses and demand response vehicles are currently fueled by CNG, gasoline, and battery electric (plug-in). However, advancements in hybrid electric, pure electric, and/or hydrogen vehicle technology will be evaluated annually by the Fleet Manager, under the supervision of the Director of Operations and Maintenance. All future procurements will consider the mandated CARB regulations. Buses that comply with CARB requirements, along with the necessary infrastructure to support the chosen bus technology, will be considered.

Total Operating Fleet: Consists of vehicles equal to the sum of peak-hour requirements and operating spares

Operation Spares: Experience and requirements for meeting FTA regulations will determine the maximum number of spare vehicles planned to support total peak-hour requirements. Spare ratio is defined as the number of spare vehicles divided by the vehicles required for annual maximum service. The spare ratio is usually expressed as a percentage, e.g., 100 vehicles required, and 20 spare vehicles is a 20 percent spare ratio. GCTD plans to operate within a fixed-route spare ratio that does not exceed the FTA guideline of 20 percent maximum.

Inventory: When possible, staff will maximize the commonality of vehicle families i.e., Gillig, New Flyer, MV-1, etc., to make operations, training, and maintenance easier for GCTD personnel.

On-Board Technology: Buses are equipped with Automated Stop Annunciation systems (Syncromatics), UTA passenger counters, Safety Vision Camera systems, Rosco AI smart camera systems and Genfare fareboxes.

On Vehicle Advertising: Buses will be available to support the GCTD advertising program for sign installations and removals.

Zero & Near-Zero Emissions Vehicle Purchase Policy: In June 2018, the GCTD Board of Directors adopted a Zero & Near-Zero Emissions Vehicle Purchase Policy. This policy prioritizes purchasing vehicles with the lowest emissions possible. Given the significantly higher cost of zero emissions buses, GCTD will need to be strategic with seeking grant funding to fund these replacements.

Vehicle Configuration: Bus configuration is decided by evaluating how and where the buses will be used, including passenger loads, comfort, locations to be served, street layout, frequency, and other relevant elements that can impact GCTD's on-time performance and the safety of both passengers and drivers. The Operations and Planning & Marketing Departments will make recommendations about bus size in each vehicle purchase cycle.

Additionally, based on feedback from drivers and passenger surveys, the Operations and Planning & Marketing Departments will be asked to suggest different types of driver and passenger seats, flooring colors, and other suggestions.

Branding: Vehicle colors, paint, wraps, etc. shall adhere to GCTD's style guide.

3 ANALYSIS OF ANTICIPATED VEHICLE NEEDS

GCTD's primary focus over the next five years will be transitioning towards zero-emission buses while replacing our aging fleet. To fund replacement buses, GCTD will need to compete for grants at the local, state, and federal level. Currently, vehicle replacements will be limited by the award of grant funding we are able to secure. **Planned replacement of fixed-route, demand response, and non-revenue vehicles is presented in Tables 3.1-1 through 3.3-1.**

3.1 FIXED ROUTE

GCTD anticipates keeping a fleet of (61) buses with expansion coming in 2032. The new GCTD contingency fleet will provide buses to Ventura County during emergencies and provide services as needed upon by the county.

At this time, no service expansions are planned unless a new source of funding is identified, such as the passage of a local revenue measure. Therefore, this plan does not forecast any additional fix-route fleet expansions until 2032. Upcoming replacement plans at this time include:

These replacements are planned to take place using CMAQ, and TIRCP funds.

- In 2025 GCTD will replace (5) 2006 New Flyers and (4) 2008 NABI's.
- In 2026 GCTD will replace (5) 2008 NABI's.
- In 2026 GCTD will replace (8) 2009 NABI's.

The additional replacements below are contingent on identification of funding.

- In 2027, eight (8) 2015 Gillig's will reach the end of their useful life. GCTD plans to apply for grant funding to replace with Near – Zero Emission CNG buses.
- In 2028, five (5) 2016 Gillig's will reach the end of their useful life. GCTD plans to apply for grant funding to replace with Near – Zero Emission CNG buses.
- In 2030, five (5) 2019 Gillig's will reach the end of their useful life. GCTD plans to apply for grant funding to replace with Zero Emission buses.
- In 2032, three (3) 2021 Gillig's, will reach the end of their useful life. GCTD plans to apply for grant funding to replace with Zero Emission buses.
- In 2033, nine (9) 2022 Gillig's, will reach end of useful life. GCTD plans to apply for grant funding to replace with Zero Emission buses.
- In 2034, nine (4) 2023 Gillig's, will reach end of useful life. GCTD plans to apply for grant funding to replace with Zero Emission buses.

The estimated total cost to replace our aging fleet of 2006-2009 buses is over \$19 million. This would include 17 CNG Near-Zero buses and 5 Zero-Emission Buses.

| |
|--|
| IDENTIFY FUNDING & PROCUREMENT ACTION (2-3 YRS NEEDED) |
| REPLACEMENT NEEDED |
| REPLACEMENT NEEDED / FUNDING IDENTIFIED |
| PLAN TO ACQUIRE ZERO EMISSION BUSES** If Grant Awarded |
| PLAN TO ACQUIRE CNG (Near Zero Engine) BUSES |
| Tank– Hard Deadline for Tank Expiration |

TABLE 3.1-1 FIXED ROUTE VEHICLE ACQUISITION

Table 3.1-1 reflects the planned bus delivery year. The procurement date and lead time to identify funding will be determined by the Director of Finance and Administration.

| Make | Useful Life | Size | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 |
|-----------------------------------|-------------|------|-------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Fuel Type | | | CNG ZERO | CNG | CNG | CNG | ZERO | ZERO | ZERO | ZERO | ZERO | ZERO |
| # of Replacement Vehicles | | | 14 | 8 | 0 | 4 | 4 | 5 | 5 | 3 | 3 | 9 |
| Expansion Vehicles by Year | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 0 | 0 |
| New Flyer NZ 2006 (5) | 17-yrs* | 40' | 5 | | | | | | | | | |
| NABI 2008 (9) | 12-yrs | 35' | 9 | | Tank | | | | | | | |
| NABI 2009 (8) | 12-yrs | 35' | 8 | 8 | | Tank | | | | | | |
| Gillig 2015 (8) | 12-yrs | 40' | 8 | 8 | 8 | | | | | | | |
| Gillig 2016 (5) | 12-yrs | 40' | 5 | 5 | 5 | 5 | | | | | | |
| Gillig 2019 (5) | 12-yrs | 40' | 5 | 5 | 5 | 5 | 5 | 5 | | | | |
| Gillig 2021 (3) | 12-yrs | 40' | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | | |
| Gillig 2022 (9) | 12-yrs | 40' | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | |
| Gillig 2023 (4) | 12-yrs | 40' | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 |
| Gillig 2024 (5) | 12-yrs | 40' | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| Gillig 2025 (9) | 12-yrs | 40' | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 |
| New Flyer 2025 (5) | 12-yrs | 40' | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| Gillig 2026 (8) | 12-yrs | 40' | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 |
| Gillig 2027 (8) | 12-yrs | 40' | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 |
| Gillig 2028 (5) | 12-yrs | 40' | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| Replacement CNG Gillig (9) | 12-yrs | 40' | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 |
| Replacement FCEB NF (5) | 12-yrs | 40' | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| Replacement CNG (8) | 12-yrs | TBD | | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 |
| Replacement CNG (8) | 12-yrs | TBD | | | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 |
| Replacement CNG (5) | 12-yrs | TBD | | | | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| Replacement ZERO (5) | 12-yrs | TBD | | | | | | 5 | 5 | 5 | 5 | 5 |
| Expansion ZERO (3) | 12-yrs | TBD | | | | | | | | 3 | 3 | 3 |
| Replacement ZERO (3) | 12-yrs | TBD | | | | | | | | 3 | 3 | 3 |
| Replacement ZERO (9) | 12-yrs | TBD | | | | | | | | | 9 | 9 |
| Replacement ZERO (4) | 12-yrs | TBD | | | | | | | | | | 4 |
| Fixed Route Fleet Size | | | 61 | 61 | 61 | 61 | 61 | 61 | 61 | 64 | 64 | 64 |
| Contingency Fleet | | | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 |

3.2 DEMAND RESPONSE (GO ACCESS, GO NOW AND SAFE RIDES)

GCTD utilizes five (5) vehicle types for its Demand Response service: Ford Cutaways, MV-1's, Ford Transits, BraunAbility Vans and Hyundai Ionics's.

Cutaways feature a bus body mounted on top of a heavy-duty truck chassis whereas the MV-1's, Ford Transits, BraunAbility and Hyundai are passenger style vans. All configurations meet all ADA accessibility requirements. The 23-ft cutaways allow passengers flexibility in seating options. The useful range of the current Ford Cutaway is approximately 225 miles based on a 37-gasoline gallon equivalent (GGE) fuel tank size and 6.1 miles per GGE. However, their disadvantage is the difficulty in serving areas with narrow streets and shorter parking spaces.



The advantages of the passenger style vans are their small size that allows maneuvering in tight spaces, capacity to carry up to five ambulatory and one wheelchair passengers, and greater range up to 300 miles and beyond without refueling based on a 21 GGE fuel tank size and 14.3 miles per GGE. These vehicle ranges are critical because the FTA requires GCTD to provide equivalent service in support of its 91 square mile fixed-route service area. The average daily vehicle mileage for cutaways is less than 150 miles, they may require more than one fuel per day. By comparison, the smaller passenger vans with their longer range can stay in revenue service for one to two full days without refueling.

The current mix of cutaways, transits and smaller passenger vans should be adjusted to reflect recorded ridership trends based on destination requests for the type of service being requested. Fleet requirements must meet projected service demands by having sufficient vehicles and vehicle types available to meet all service requests and thus avoid missing scheduled trips. System efficiency will be gained with an optimal mix of vehicle types that can match each scheduled trip purpose and demand with the appropriate vehicle.

The framework for future procurements shall be based upon a cost-benefit analysis conducted by the Fleet Manager under the supervision of the Director of Operations and Maintenance to determine an optimal fleet mix. The analysis should analyze vehicle cost, maintenance requirements, fuel type, vehicle life, spare ratios, passenger capacity, ridership trends, and other relevant factors.



| |
|--|
| IDENTIFY FUNDING & PROCUREMENT ACTION (2-3 YRS NEEDED) |
| REPLACEMENT NEEDED |
| REPLACEMENT NEEDED / FUNDING IDENTIFIED |
| PLAN TO ACQUIRE ZERO EMISSION BUSES** If Grant Awarded |
| PLAN TO ACQUIRE CNG (Near Zero Engine) BUSES |

TABLE 3.2-1 PARATRANSIT VEHICLE ACQUISITION

| Make | Useful Life | Passenger | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 |
|----------------------------|-------------|-----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| | | | GAS CNG | GAS CNG | GAS CNG | GAS CNG | GAS CNG | GAS CNG | GAS CNG | GAS CNG | GAS CNG | GAS CNG |
| Fuel Type | | | ZERO | ZERO | ZERO | ZERO | ZERO | ZERO | ZERO | ZERO | ZERO | ZERO |
| # of Replacement Vehicles | | | 6 | 4 | 8 | 6 | 4 | 2 | 3 | 3 | 2 | 2 |
| Expansion Vehicles by Year | | | 0 | 1 | 0 | 0 | 2 | 0 | 0 | 0 | 2 | 0 |
| 2014 MV-1 | 8-yrs | 3 + 1WC | 2 | | | | | | | | | |
| 2015 MV-1 | 8-yrs | 3 + 1WC | 7 | | | | | | | | | |
| 2017 Ford Cutaway | 8-yrs | 14+3WC | 8 | 8 | 8 | | | | | | | |
| 2019 Ford Transit | 5-yrs | 5+1WC | 5 | 5 | 5 | 5 | | | | | | |
| 2021 Ford E-Transit (BEV) | 5-yrs | 5+1WC | 1 | 1 | 1 | 1 | | | | | | |
| 2023 BraunAbility Van | 5-yrs | 5+1WC | 2 | 2 | 2 | 2 | 2 | | | | | |
| 2024 Hyundai Ionic (BEV) | 5-yrs | 3 (No WC) | 2 | 2 | 2 | 2 | 2 | | | | | |
| 2024 BraunAbility Van | 5-yrs | 5+1WC | 2 | 2 | 2 | 2 | 2 | 2 | | | | |
| 2025 Ford Transit | 5-yrs | 5+1WC | 3 | 3 | 3 | 3 | 3 | 3 | 3 | | | |
| 2025 Ford Transit | 5-yrs | 5+1WC | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | | |
| TBD | TBD | TBD | TBD | TBD | TBD | TBD | TBD | TBD | TBD | TBD | TBD | TBD |
| TBD | TBD | TBD | TBD | TBD | TBD | TBD | TBD | TBD | TBD | TBD | TBD | TBD |
| Expand | 5-yrs | 40' | → | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Replace | 5-yrs | TBD | → | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| Replace | 5-yrs | TBD | → | → | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 |
| Replace | 5-yrs | TBD | → | → | → | 6 | 6 | 6 | 6 | 6 | 6 | 6 |
| Expand | 5-yrs | TBD | → | → | → | → | → | 2 | 2 | 2 | 2 | 2 |
| Replace | 5-yrs | TBD | → | → | → | → | → | 4 | 4 | 4 | 4 | 4 |
| Replace | 5-yrs | TBD | → | → | → | → | → | → | → | 2 | 2 | 2 |
| Replace | 5-yrs | TBD | → | → | → | → | → | → | → | 3 | 3 | 3 |
| Expand | 5-yrs | TBD | → | → | → | → | → | → | → | → | → | 2 |
| Demand Response Fleet Size | | | 29 | 30 | 30 | 30 | 32 | 32 | 32 | 32 | 34 | 34 |

3.3 NON – REVENUE FLEET

Replacement of GCTD's vans and sedans will be based on an on-going analysis of gasoline, hybrid, and electric vehicles available in the marketplace. The Fleet Manger, under the oversight of the Director of Operations and Maintenance, shall conduct the analysis to determine and select the most cost-effective vehicles to support ongoing administration, supervisory, and driver relief needs. The analysis will study fuel types, vehicle cost, maintenance (training and infrastructure requirements), battery life, mileage (before refueling), ease of refueling, road speeds, vehicle emissions, and projected useful life. The Operations Manager and Director of Planning & Marketing shall annually provide the number of driver relief vehicles required for fixed route service needs.

REPLACEMENT NEEDED

PLAN TO ACQUIRE ZERO EMISSION VEHICLES

TABLE 3.3-1 NON-REVENUE VEHICLE ACQUISITION

| Year | Make | Model Type | Relief Supervisor | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 |
|-----------------------------------|---------------|------------|-------------------|------|------|------|------|------|------|------|------|------|------|
| Fuel Type | | | | ZERO | ZERO | ZERO | ZERO | ZERO | ZERO | ZERO | ZERO | ZERO | ZERO |
| # of Replacement Vehicles | | | | 2 | 3 | 3 | 5 | 4 | 0 | 3 | 0 | 2 | 0 |
| Expansion Vehicles by Year | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 |
| 2007 | Chevrolet | Van | Admin | 1 | | | | | | | | | |
| 2009 | Honda | Sedans | Relief | 1 | | | | | | | | | |
| 2010 | El Dorado | Van | Supervisor | 1 | 1 | | | | | | | | |
| 2012 | Honda | Sedans | Relief | 2 | 2 | | | | | | | | |
| 2013 | El Dorado | Van | Supervisor | 1 | 1 | 1 | | | | | | | |
| 2015 | Honda | Sedans | Relief | 2 | 2 | 2 | | | | | | | |
| 2019 | Nissan (BEV) | Sedan | Relief | 5 | 5 | 5 | 5 | | | | | | |
| 2020 | Nissan (BEV) | Sedan | Supervisor | 4 | 4 | 4 | 4 | 4 | | | | | |
| 2023 | Nissan (BEV) | Sedan | Relief | 3 | 3 | 3 | 3 | 3 | 3 | 3 | | | |
| 2024 | Nissan (BEV) | Sedan | Supervisor | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | |
| 2024 | Hyundai (BEV) | Sedan | Supervisor | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | |
| TBD | Replace | Van | Admin | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | |
| TBD | Replace | Sedan | Relief | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| TBD | Replace | Van | Supervisor | → | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| TBD | Replace | Sedan | Relief | → | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| TBD | Replace | Van | Supervisor | → | → | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| TBD | Replace | Sedan | Supervisor | → | → | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 1 |
| TBD | Replace | Sedan | Admin | → | → | → | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| TBD | Replace | Sedan | Relief | → | → | → | → | 4 | 4 | 4 | 4 | 4 | 4 |
| Non Revenue Fleet Size | | | | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 21 | 21 | 21 |

Table 3.3-2 NON-REVENUE / MAINTENANCE VEHICLE ACQUISITION

| Use | Type | Status | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 |
|--------------|---------|---------|------|------|------|------|------|------|------|------|------|------|
| Maintenance | Pick-up | 2000 | 1 | 1 | | | | | | | | |
| Maintenance | Truck | 2005 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Maintenance | Truck | 2015 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Maintenance | Truck | Replace | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Total | | | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 |

4 COORDINATION OF FLEET REPLACEMENTS AT GCTD

The Finance & Administration, Fleet & Facilities, and Planning & Marketing Departments will coordinate the identification of funding and procurement of new buses in on-going support of approved capital program budgets, service plans and bus manufacturer’s delivery lead time. In addition, staff will begin to prepare to meet the CARB goal of transition to Zero-Emissions by 2040, which will include preparation of a zero-emissions transition plan as required by CARB in 2023 and identification of grant opportunities.

Potential projects that may be competitive for grant programs include:

- Federal: CMAQ – Purchase of CNG replacement buses
- Federal: 5339/Low-No- Purchase of Zero Emissions buses
- State: TIRCP– Purchase of Hydrogen Fuel Cell or Battery Electric Buses

For the fixed route fleet, an added time constraint that requires coordination is the expiration of the CNG fuel tanks. These expiration dates are HARD dates and cannot be extended without replacement of the CNG cylinder tanks. Identification of funding and procurement of these buses must begin well in advance of the expiration date. In addition, a significant amount of training and professional development will be required to successfully integrate these vehicles into our fleet.

5 CONCLUSION & BUDGET CONSIDERATIONS

This plan provides a brief understanding of GCTD's proposed Fleet Management program. The plan will be updated periodically to support GCTD's annual budget process and 10-year capital plan.

The greatest challenge for implementing vehicle replacements is funding. By 2025, 22 fixed-route buses will exceed their useful life. In addition, most of the Demand Response fleet will reach the end of its useful life in that same time period. Partner agencies like, Ventura County Transportation Commission (VCTC), as the administrator for formula funding, will need to be engaged in order to implement this plan.

Additional funding partners may include CARB, CEC, CalSTA and FTA. Potential upcoming grant opportunities include: TIRCP (Transit and Intercity Rail Capital Program), CMAQ (Congestion Mitigation and Air Quality), and Low-No. These programs are highly competitive programs and have restrictions on the type of vehicle that can be purchased (such as Zero emissions.) Without a source of local funding, such as a transit sales tax, it will become increasingly challenging to achieve the goals of this plan.



Item #9

Date: February 5, 2025
To: Board of Directors
From: Marlena Kohler, Procurement Manager/DBE Officer *MK*
Subject: **Consider Award of Contract to Motorola Solutions for the Purchase of Two-Way Digital Radio System for Fixed Route Vehicles**

SUMMARY

It is recommended that GCTD award a contract to Motorola Solutions for the purchase of a Two-Way Digital Radio System to be used by GCTD Operations Department in the amount of \$370,216 and authorize up to an additional 5% (\$18,510) to cover any minimal changes that may occur for a grand total of \$388,726.

BACKGROUND

On November 6, 2024, the Board of Directors approved the signing of a Memorandum of Understanding (MOU) with the County of Ventura to join the Regional Radio System.

As stated in that Board Report, GCTD currently utilizes a traditional two-way radio system that relies on the use of the South Mountain radio repeater for communication between dispatch, bus operators and supervisory personnel. Due to the limitations of the current system, GCTD's Operations Department has been working to upgrade its radio system to better enable them to respond to emergencies and operational issues. After researching possible replacements, GCTD determined that switching to Ventura County Regional Radio System, as the County of Ventura currently has implemented, would be the best system to convert to.

The Ventura County Regional Radio System provides a standardized, interoperable platform for digital communication across multiple jurisdictions within the County of Ventura. By participating in the system, our agency enhances its operational efficiency, improves coordination with other public safety and transit agencies and heightens GCTD's safety protocols and emergency response preparedness. GCTD's Operations personnel tested the new radio equipment and provided positive feedback on the system.

The approval of the MOU granted GCTD participation in the regional oversight committee to engage in early discussions. GCTD will not be charged an access fee until the radios are procured and registered in the County system. Costs associated with this project, cost of radio equipment, will be reimbursed to GCTD by the Ventura County Transportation Commission (VCTC), as part of its Countywide Regional Radio Project, approved and funded by SB 125 state grant allocations.

GOLD COAST TRANSIT DISTRICT

County of Ventura purchased the radio system from Motorola using a contract awarded by Los Angeles County ISD. Staff evaluated ISD's contract to ensure that the contract met all procurement requirements. Staff concluded that ISD's procurement process was in accordance with procurement guidelines. It was therefore determined that GCTD was able to use LA County's competitively awarded contract to purchase this radio system from Motorola Solutions.

In December 2024, staff requested a quote from Motorola for the purchase of the radio system that would replace the current radio system used by Operations. The system would consist of twenty-five (25) APX 900 Portable Handhelds Radios, to be used by Operations personnel and seventy-five (75) Mobile Radios, that will be installed on all GCTD's buses and support vehicles. Also included in the quote is all required system components needed. Motorola quoted a total cost of \$370,216, which includes tax. Staff also obtain pricing from other agencies who purchased a similar radio system to ensure Motorola's proposal is fair and reasonable.

A responsibility determination was also conducted on Motorola Solutions. The System for Award Management (SAM) was checked for this contractor and no results were found. The County of Ventura was also contacted, as they recently purchased a similar system from Motorola, there have been no issues. Based on this information, Motorola Solutions was determined to be a responsive and responsible firm capable of meeting GCTD's requirements.

II. RECOMMENDATIONS

It is recommended that the Board of Directors authorize the General Manager to purchase the Two-Way Handheld Radio System from Motorola Solutions in the amount of \$370,216 and authorize up to an additional 5% (\$18,510) to cover any minimal changes that may occur for a grand total of \$388,726.

General Manager's Concurrence



Vanessa Rauschenberger



Item #10

DATE February 5, 2025
TO GCTD Board of Directors
FROM Vanessa Rauschenberger, General Manager
SUBJECT Receive Update on status of GCTD's 301 East Third Street Property

SUMMARY

In July 2019, GCTD vacated its former property located at 301 East 3rd Street, in Downtown Oxnard CA. In 2020, the Board of Directors authorized staff to solicit qualifications from interested and qualified developers, and subsequently selected specific developers to be invited to respond to a future Request for Proposals (RFP) for development of multi-family housing on this site. Since that time, staff has been working to prepare informational documents needed to allow developers to respond to forthcoming RFP.

For this item, staff will provide and update on the status of the district owned 301 East 3rd Street Property, and progress on the redevelopment to date.

BACKGROUND

Since 2020, GCTD's has engaged with real estate consultant team Dyer Sheehan Group (DSG) to help identify an appropriate and economically efficient use of the 301 Property, as well as Rincon Environmental to conduct Environmental Assessments of the site. Based on the data collected in 2020, the consultant team determined that affordable housing located in a transit-rich area such as Downtown Oxnard would be a preferred use of the property. Since that time, the following progress has been made:

Work Completed through 2023

- Site Investigation and Initial Feasibility Study
- Adoption of GCTD's Transit Oriented Development Policy
- Rezoning of Property from to allow for Multifamily Residential development (City of Oxnard)
- Asbestos Abatement & Complete Building Demolition / Underground Clarifier Removal
- Issuance Request for Qualifications (RFQ) and evaluation of RFQ submittals
- Selection of Qualified Developers to be invited to participate in subsequent RFP process
- Environmental Site Assessment Phase I
- Environmental Site Assessment Phase II - Initial Soil Testing

Additional Work Completed in FY 2024

- Development of Draft Ground Lease and Option to Lease Agreements
- Additional Site Assessment Report - Secondary Soil/Vapor/Water Testing
- Department of Toxic Substance Control - Review ESAs I & II and Additional Site Assessment
- Development of Data Gap Assessment Work Plan (Draft plan submitted to DTSC)

GOLD COAST TRANSIT DISTRICT

Tasks Anticipated for FY 2025

- Coordinate with DTSC on Approval of Data Gap Assessment Work Plan (Completed)
- **Implementation of Data Gap Assessment Work (Soil Testing) (In Progress)**
- Processing of Data Gap Assessment Work collection results and issuance of report.
- Issuance of Request for Proposals (RFP)
- Re-Establish Ad Hoc Committee (At least two Board Members) to review proposals
- Evaluation of Proposals/Potential Award

To date, GCTD has completed a Phase II Environmental Site Assessment (Initial Testing) and subsequent Additional Site Assessment (secondary soil/vapor/water testing). After a review of the results of these assessments the State DTSC identified several data gaps that are required to be addressed in order to develop an approved cleanup plan. While the level of contaminants at the site does not appear to be extraordinarily significant for a site of this type, it is important that GCTD address any issues present before moving forward with a project that includes multi-family housing.

Over the last few months, GCTD's project team completed the development of an DTSC approved data gap plan, which enables the additional soil testing of the site to be completed. The work was started on January 28, 2025. The results of the completed soil testing will be provided to potential developers to assist them in their responses to the RFP.

About the Property

The Third Street Property is a transit-oriented site, with the Oxnard Transit Center (OTC) located directly across the Third Street bridge. The OTC is a regional multi-modal transportation facility offering local and regional service, including Metrolink and Amtrak rail service, Greyhound bus service, VCTC Intercity Service, and Gold Coast Transit District service. Site Map Attached.

This transit-oriented site is also a strong candidate to secure funding for affordable housing, which would help the City meet its RHNA housing requirements. In 2021, the City completed an update of the Housing Element which included rezoning the site from its former industrial use to allow for multi-family residential development.

RECOMMENDATION

For this item, staff will provide an update on the status of the district owned 301 East 3rd Street Property, and progress on the redevelopment activities to date. It is recommended that the Board of Directors receive and file an update on 301 East 3rd Street Property and/or provide additional direction to staff on information provided.

General Manager's Concurrence



Vanessa Rauschenberger

Attached - City of Oxnard with GCTD Property Location

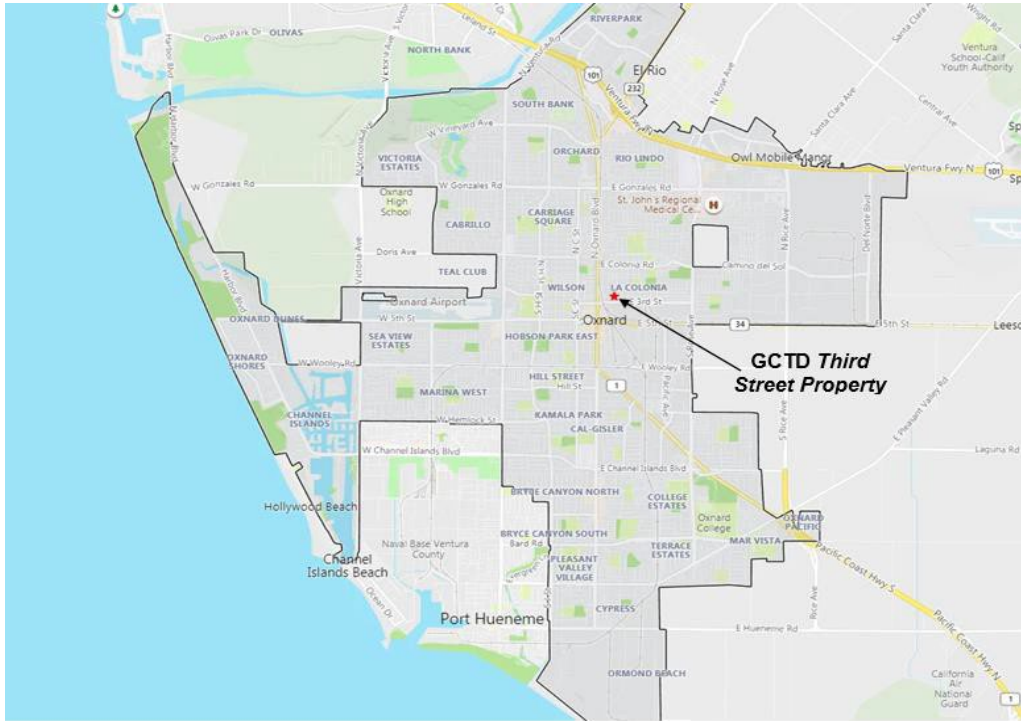
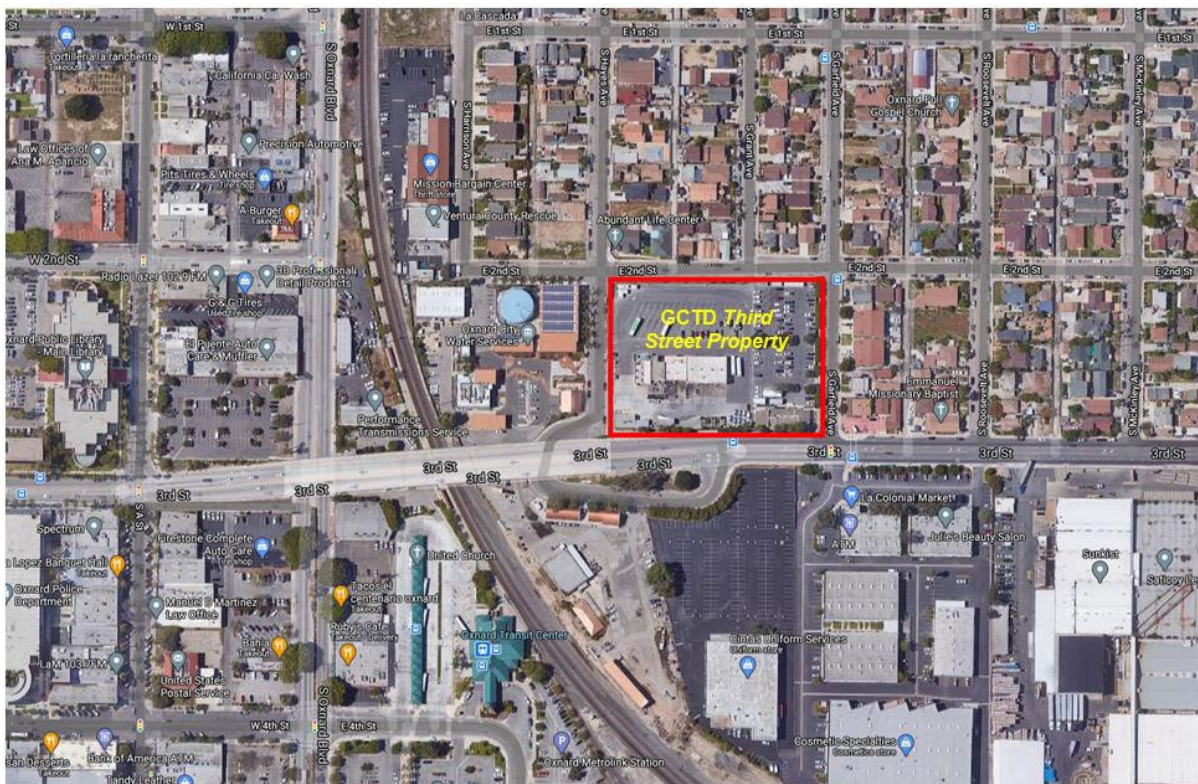


Exhibit A: City of Oxnard Map with GCTD Third Street Property Indicated





Item #11

DATE February 5, 2025
TO Board of Directors
FROM Vanessa Rauschenberger, General Manager
SUBJECT Update on Solar and Energy Storage Procurement Efforts

SUMMARY

Staff have been researching opportunities to reduce facility operations costs and establish energy resiliency at the GCTD operations facility. With the anticipated construction of GCTD's new zero emissions hydrogen fuel station in the next two years, our energy costs will continue to increase. To help prepare for this, GCTD staff have identified a corporative procurement program through School Project for Utility Rate Reduction (SPURR) that would enable a solar energy and energy storage project at the GCTD facility to support our growing energy needs.

For this item staff will provide an update on efforts to procure solar energy / energy storage to support GCTD facility. It is recommended the Board receive and file this update and/or provide additional direction to staff on information provided.

BACKGROUND

District staff have been researching ways for the District to increase sustainability and reduce electricity costs, in particular as part of the transition to Zero Emissions, our needs will increase as we construct a new hydrogen fuel station deigned to help comply with the California Air Resources Board (CARB) requirement to transition our fleet to zero emissions by 2040.

As a part of our research, District staff reached out to School Project for Utility Rate Reduction (SPURR), a California-based joint powers authority of over 300 public agencies, which operates a variety of cooperative procurement programs, including the Renewable Energy Aggregated Procurement (REAP) Program.

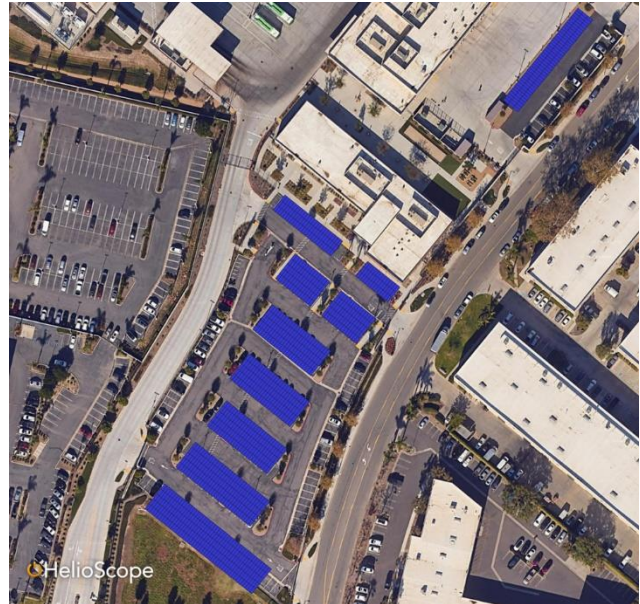
The REAP Program is an innovative aggregated procurement program that leverages the collective purchasing power of SPURR's large public agency membership to secure transparent, pre-negotiated solar and energy storage project pricing and terms to be made available to SPURR members and other Eligible Entities. The REAP program allows members and Eligible Entities to take advantage of SPURR's statewide competitively-bid RFP to procure solar energy and battery storage.

The District, as a public agency, is an Eligible Entity and is therefore able to participate in the REAP program. The REAP Program has been trusted by over 75 public agencies, to contract for solar and energy storage at hundreds of sites across California.

GOLD COAST TRANSIT DISTRICT

DRAFT DESIGN

While the designs and energy impacts are still under development, GCTD staff have identified the most likely placement for the canopies based on site configuration. The plan would include covering the majority of the public and employee parking lots at the front entrance of the facility located at 1901 Auto Center Drive, with additional canopies over the relief car parking lot. It is anticipated that the panels pictured (right) would result in generation of approximately 75%-80% of GCTD's energy needs. The Canopy systems, proposed for this project, would provide the benefit of shaded parking, enhanced LED lighting to provide additional security at night, thereby resulting in additional usefulness beyond the financial and sustainability benefits of the project alone.



COST IMPACT & NEXT STEPS

The District is currently working with DSD Renewables, which was the winner of the REAP Program RFP, selected by SPURR, to develop a Power Purchase Agreement (PPA) for the project. Under a potential Power Purchase Agreement (PPA), DSD Renewables would finance, design, construct, implement, operate, and maintain the solar PV and energy storage systems, from which the District would receive and purchase energy from DSD Renewables at specified, pre-negotiated rates. Once a draft PPA is developed, GCTD's staff and legal counsel will review proposed agreements developed to determine if agreements are in GCTD's best interests given the life of the project. Once an PPA is determined, staff would plan to bring this item back to the board for consideration and possible action at a future meeting.

It should be noted that pursuant to Government Code section 4217.12, a public agency may enter into an energy service contract on terms that its governing body determines are in the best interests of the public agency if the determination is made at a regularly scheduled public hearing, public of notice of which is given at least two weeks in advance, and the governing body finds the anticipated cost to the public agency for the thermal or electric energy or conservation services provided by the energy conservation facility under the contract will be less than the anticipated marginal cost to the public agency of the thermal, electrical, or other energy that would have been consumed by the public agency in the absence of those purchases.

II. RECOMMENDATION

This item is for information / input only. It is recommended the Board receive and file this update and/or provide additional direction to staff on information provided.

General Manager's Concurrence


Vanessa Rauschenberger



Item #12

DATE February 5, 2025
TO GCTD Board of Directors
FROM James Beck, Director Operations and Maintenance
SUBJECT **GCTD Operations and Maintenance Report**

SUMMARY

This report provides an update on GCTD's Operations and Maintenance Departments.

This report will be given monthly and will include Key Performance Indicators (KPI's), staffing updates, updates on GCTD projects and current events.

RECOMMENDATION

It is recommended that the Board of Directors receive and file this presentation and provide any feedback to staff on the material presented.

General Manager's Concurrence

A handwritten signature in black ink that reads 'Vanessa Rauschenberger'.

Vanessa Rauschenberger

GOLD COAST TRANSIT DISTRICT



DATE February 5, 2025 **Item #13**
TO GCTD Board of Directors
FROM Austin Novstrup, Planning Manger
 Robbie Lucio, Mobility Management Coordinator
SUBJECT Fixed-Route & ACCESS Flexible Services Quarterly Update

I. EXECUTIVE SUMMARY

This quarterly report covers the 2nd Quarter (October 1 through December 31) of Fiscal Year 2024-25. This report includes a summary of performance and operating statistics for both fixed-route and Demand Response Flexible services.

II. FIXED-ROUTE DATA

The table below shows that ridership for the 2nd quarter of FY 2024-25 increased 2.8% over the 2nd quarter of last year. Ridership growth has slowed year over year and is now more in line with projections. This quarter marks the fourth straight quarter where ridership has exceeded pre-pandemic ridership. The Youth Ride Free Program continues to be the largest contributor to ridership growth with youth rides making up nearly a third of all trips taken on the system.

**2nd Quarter FY 24-25
Systemwide Ridership & Performance**

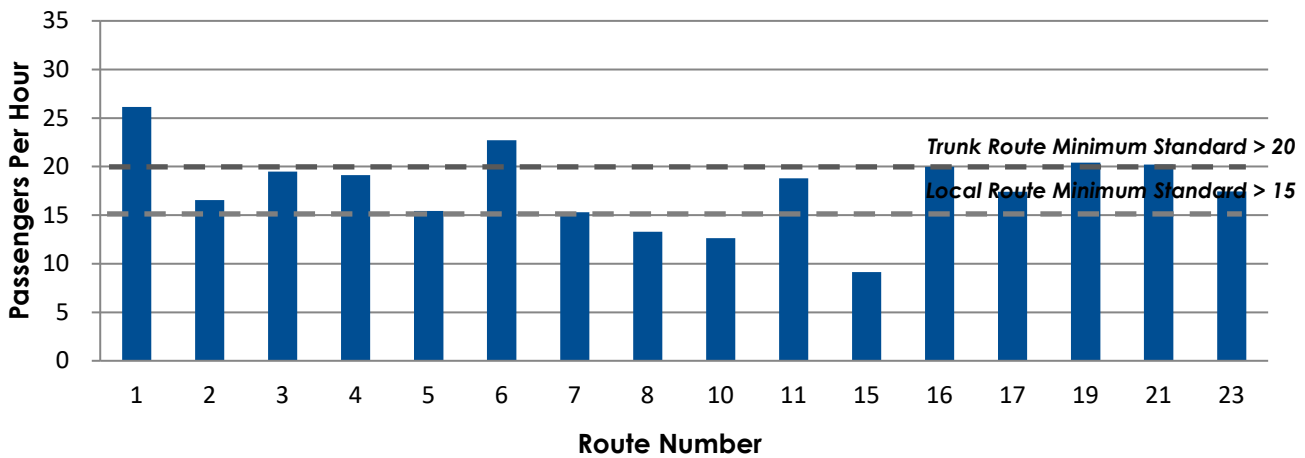
| | 2nd Qtr FY 2024-25 | 2nd Qtr FY 2023-24 | Difference | % Change |
|---|-------------------------------|-------------------------------|----------------------|-----------------|
| Fixed-Route Ridership | | | | |
| Total System Boardings | 908,838 | 884,275 | 24,564 | 2.8% |
| Average Daily Passengers Weekdays | 11,793 | 11,523 | 270 | 2.3% |
| Average Daily Passengers Saturdays | 6,191 | 6,275 | (84) | -1.3% |
| Average Daily Passengers Sundays | 5,540 | 5,801 | (261) | -4.5% |
| Wheelchair Boardings | 6,271 | 5,874 | 397 | 6.8% |
| Bicycle Boardings | 19,454 | 19,679 | (225) | -1.1% |
| Performance Measures | | | | |
| Passengers Per Revenue Hour | 20 | 19 | .7 | 3.6% |
| Fare Revenue Per Service Hour | \$23.28 | \$15.39 | \$3.30 | 16.5% |
| Total Fare Revenue | \$1,066,129 | \$922,614 | \$143,515 | 15.6% |
| On-Time Performance | 79.6% | 86% | <i>Goal > 90%</i> | |
| % Systemwide Boarding as Free Transfers | 12.2% | 13.2% | <i>Goal < 20%</i> | |

GOLD COAST TRANSIT DISTRICT

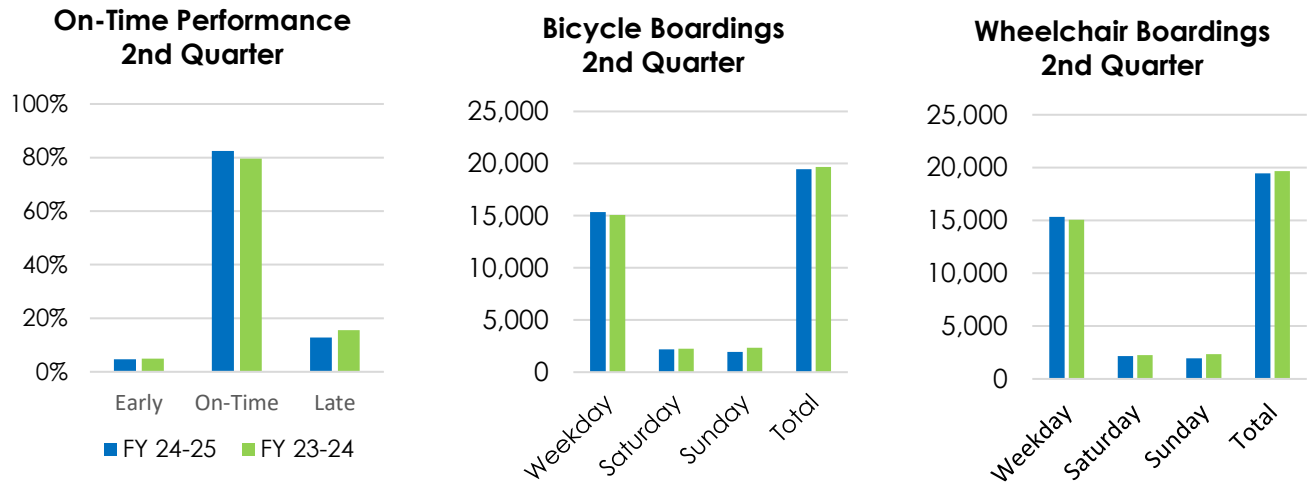
2nd Quarter FY 24-25 Ridership by Route

| Route | Route Name | 2nd Quarter FY 2024-25 Unlinked Passengers | 2nd Quarter FY 2023-24 Unlinked Passengers | Change | % Change |
|--------------------------|---|---|---|---------------|-------------|
| 1 | Port Hueneme - Oxnard Transit Center | 124,044 | 122,486 | 1,558 | 1% |
| 2 | Colonia - Downtown Oxnard | 17,958 | 17,640 | 317 | 2% |
| 3 | J St - Centerpoint Mall - Lemonwood | 32,567 | 29,714 | 2,853 | 10% |
| 4 | North Oxnard - Ventura Rd - St. John's | 79,025 | 76,054 | 2,971 | 4% |
| 5 | Hemlock - Seabridge - Wooley | 18,245 | 15,857 | 2,388 | 15% |
| 6 | Oxnard - Ventura - Main St | 218,637 | 216,873 | 1,764 | 1% |
| 7 | Oxnard College - Centerpoint Mall | 14,863 | 15,787 | (924) | -6% |
| 8 | OTC- Oxnard College - Centerpoint Mall | 21,852 | 21,657 | 195 | 1% |
| 10 | Pacific View Mall - Telegraph -Saticoy | 25,392 | 24,155 | 1,237 | 5% |
| 11 | Pacific View Mall - Telephone - Wells | 62,169 | 62,174 | (5) | 0% |
| 15 | Esplanade - El Rio - St. John's | 13,325 | 14,729 | (1,404) | -10% |
| 16 | Downtown Ojai - Pacific View Mall | 63,891 | 65,484 | (1,593) | -2% |
| 17 | Esplanade - Oxnard College | 46,344 | 38,155 | 8,189 | 21% |
| 18 | Trippers | 20,177 | 22,178 | (2,001) | -9% |
| 19 | OTC- 5th St - Airport - Gonzales Rd | 18,276 | 18,971 | (695) | -4% |
| 21 | Port Hueneme - Ventura - Victoria Ave | 82,630 | 77,850 | 4,780 | 6% |
| 23 | Oxnard College - Naval Base - Esplanade | 49,443 | 44,509 | 4,934 | 11% |
| Total GCTD System | | 908,838 | 884,275 | 24,564 | 2.8% |

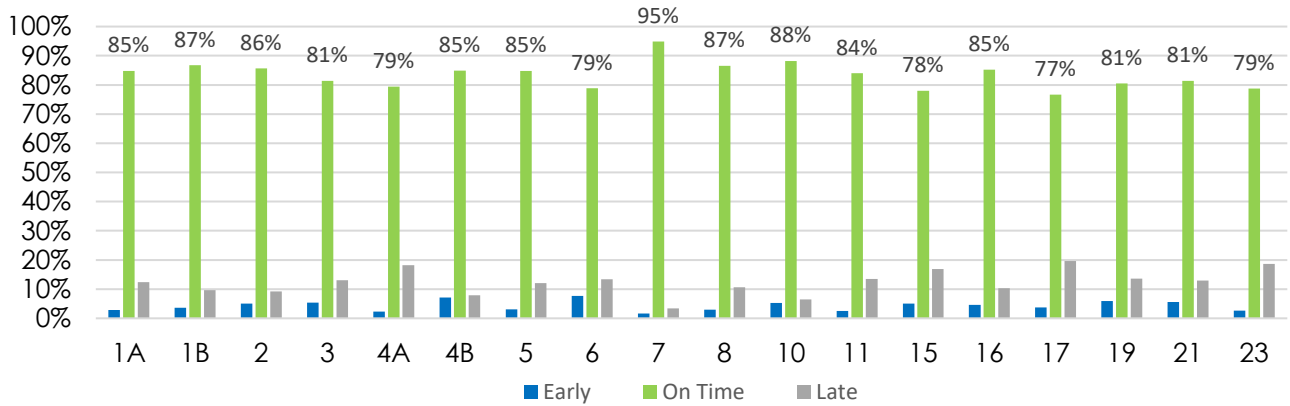
2nd Quarter FY 24-25 Passengers Per Revenue Hour (All Periods)



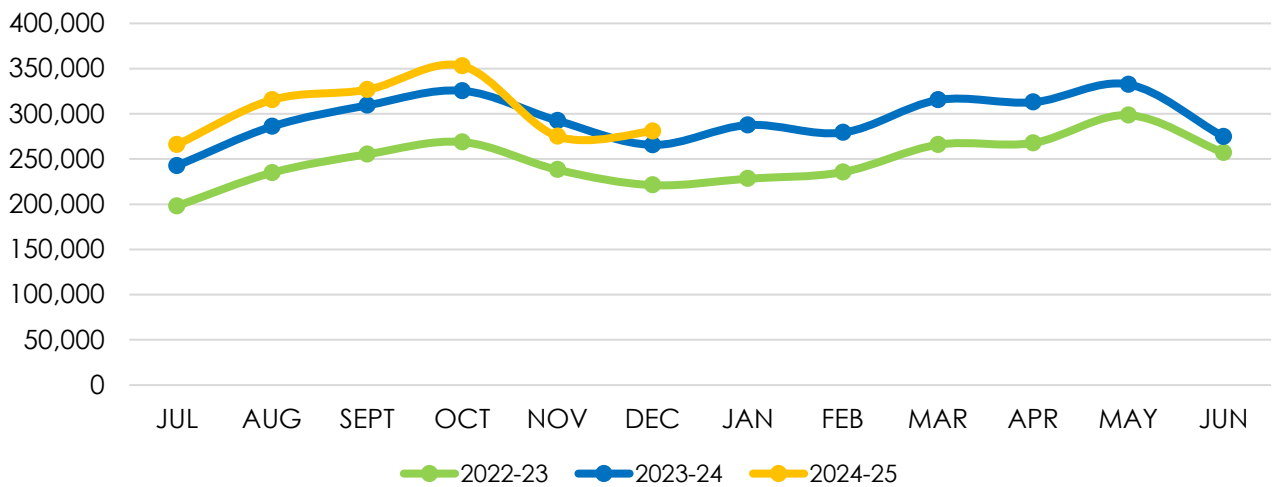
Notes: Route 18 (school trippers) not shown in graph.



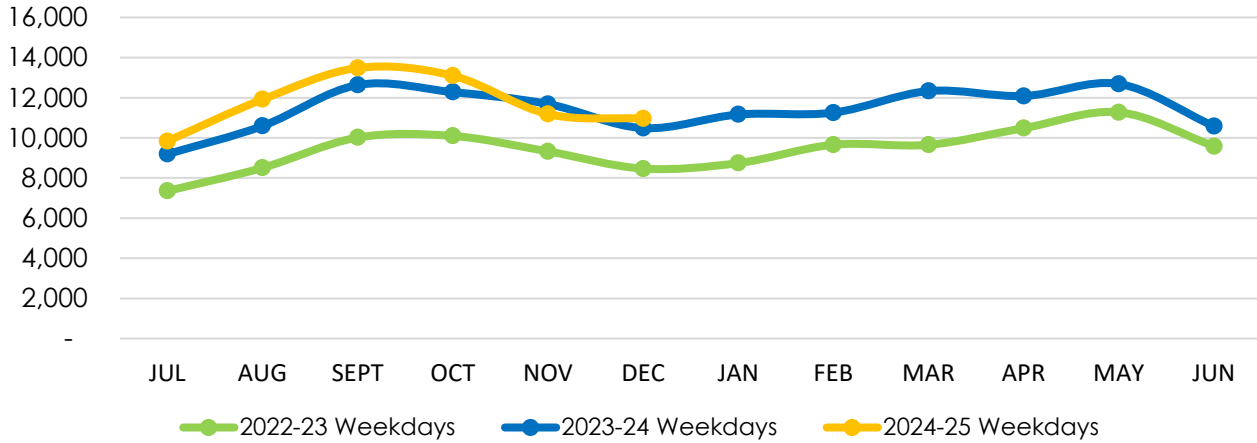
2nd Quarter - On Time Performance by Route



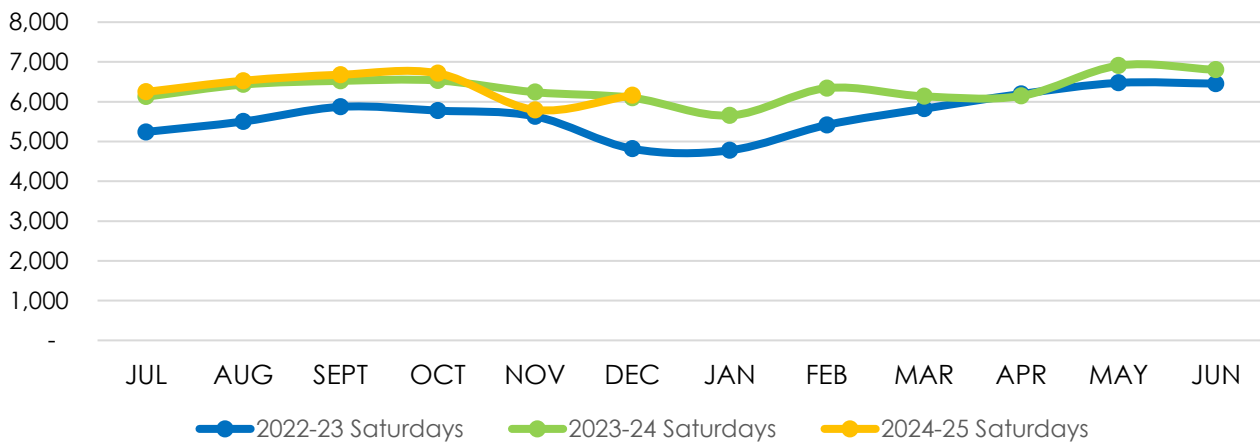
Monthly Fixed Route Ridership



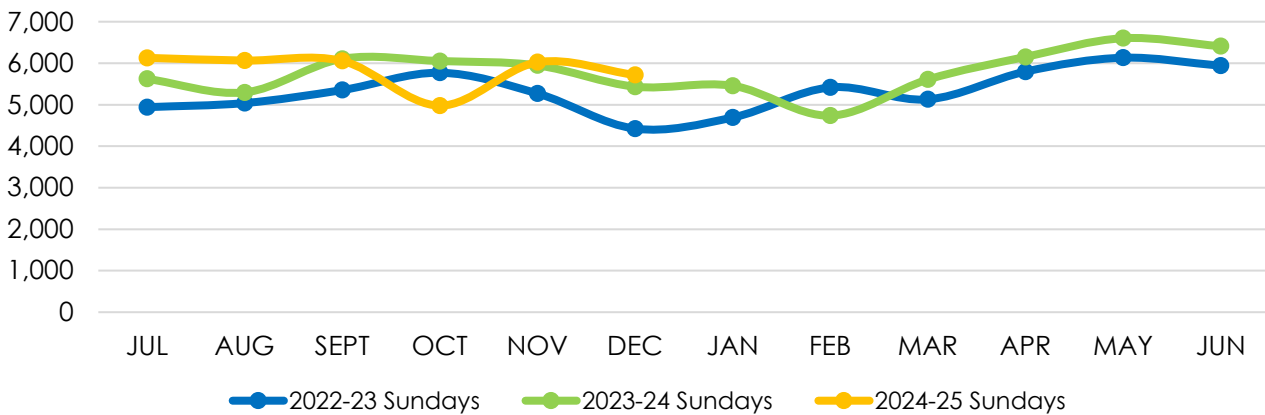
Average Weekday Boardings



Average Saturday Boardings



Average Sunday Boardings



2nd Quarter Complaints/Commendations by Type

| <i>Type</i> | <i>Issue</i> | <i>FY24-25 2nd Quarter</i> | <i>FY23-24 2nd Quarter</i> | <i>FY24-25 YTD</i> |
|---------------|---------------------|--------------------------------|--------------------------------|------------------------|
| Scheduling | On-Time Performance | 2 | 3 | 3 |
| Operations | Operator Conduct | 13 | 26 | 22 |
| | Driving Complaints | 18 | 6 | 25 |
| | Passed by | 10 | 12 | 19 |
| | Commendations | 1 | 7 | 4 |
| | Bus Stop Issues | 2 | 0 | 3 |
| Other | Other* | 11 | 4 | 18 |
| Totals | | 57 | 58 | 94 |

*Service suggestions, fare disputes, disturbances, bus did not show, or other system issues

III. FIXED-ROUTE SERVICE SUMMARY

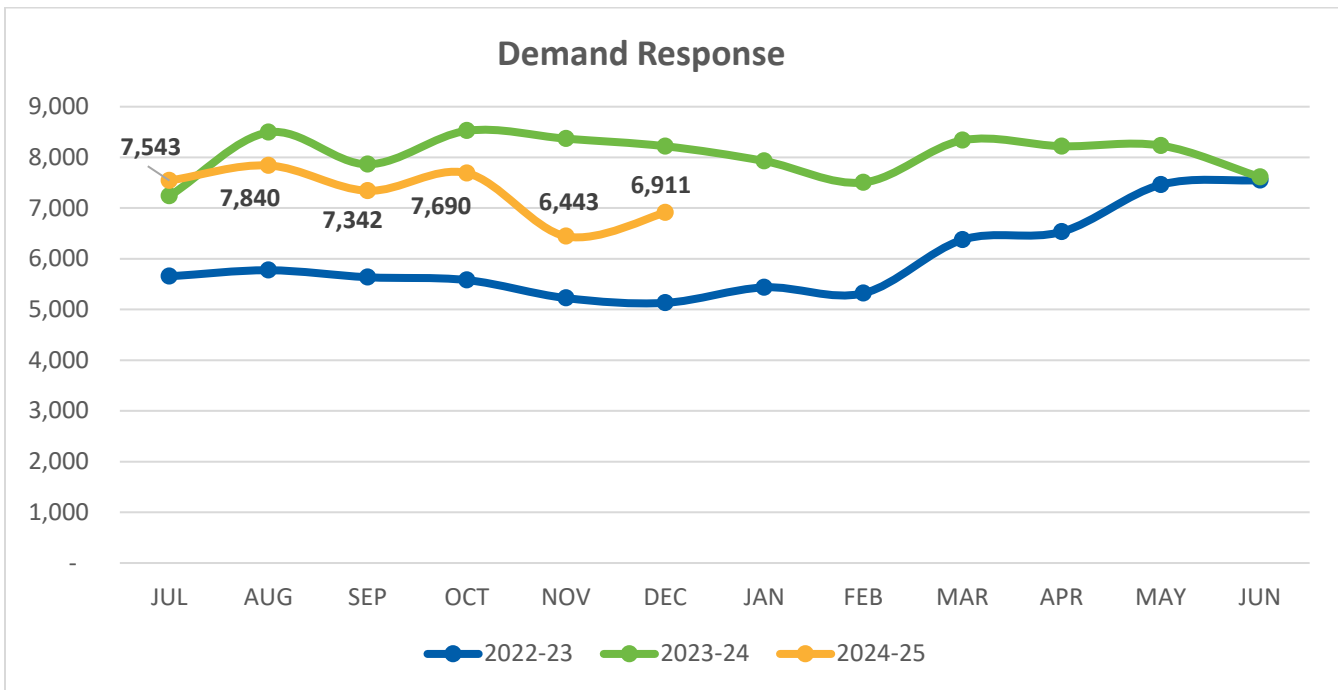
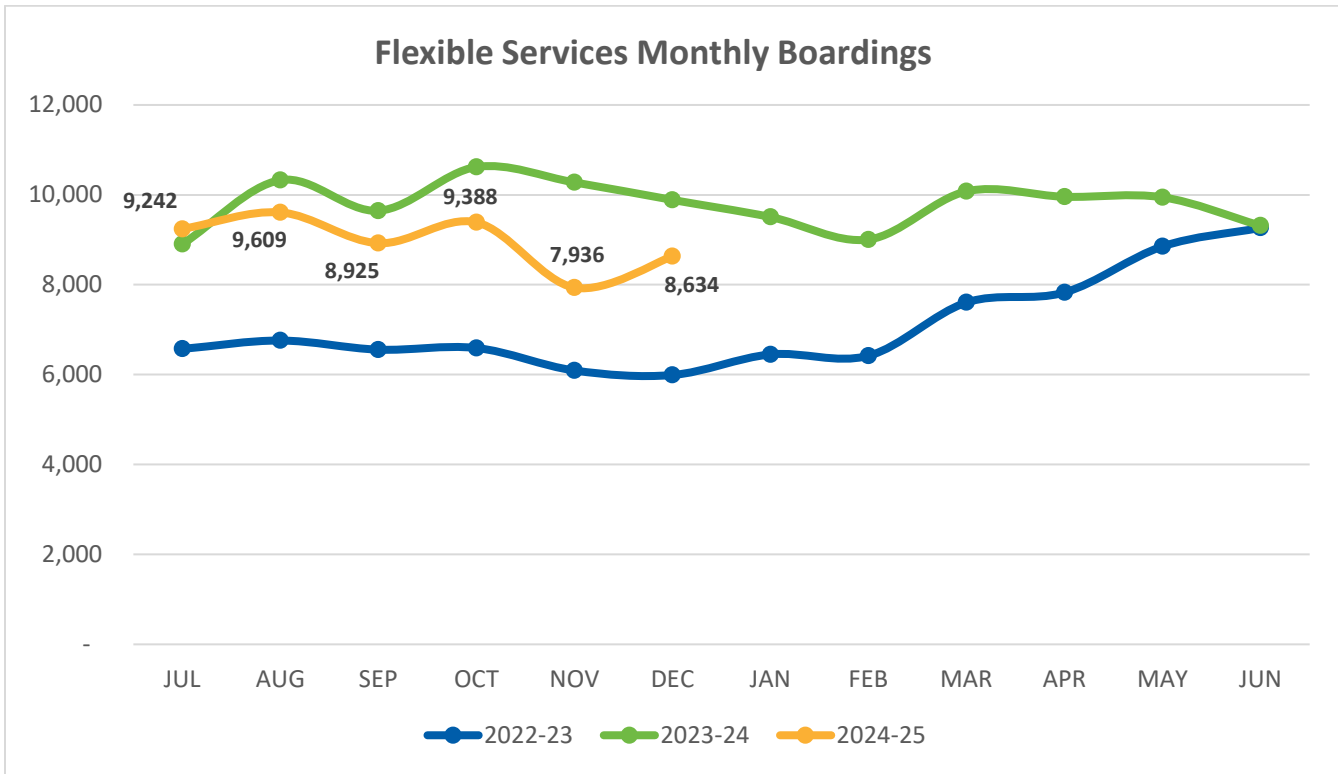
With an increase of just under 3% over the same quarter last year, ridership growth has slowed compared to last year’s growth rate 21%. This is anticipated as the youth ride free program matures. It is worth noting that both October and December ridership had increased by over 5%. In November ridership was down 6% likely a result of reduced travel countywide as schools and businesses closed due to the South Mountain Fire in Camarillo. The Ventura Road Demonstration route continues to record well above average ridership growth, increasing by 11% year over year while Route 17 serving Rose Avenue between River Park and Oxnard, saw the highest overall growth at 21%.

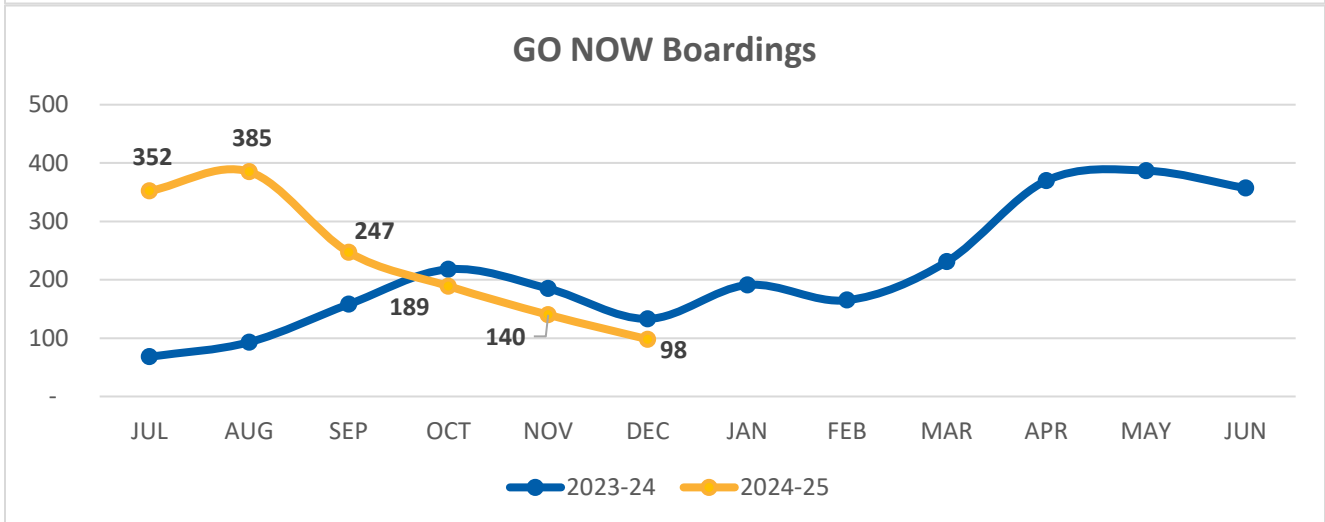
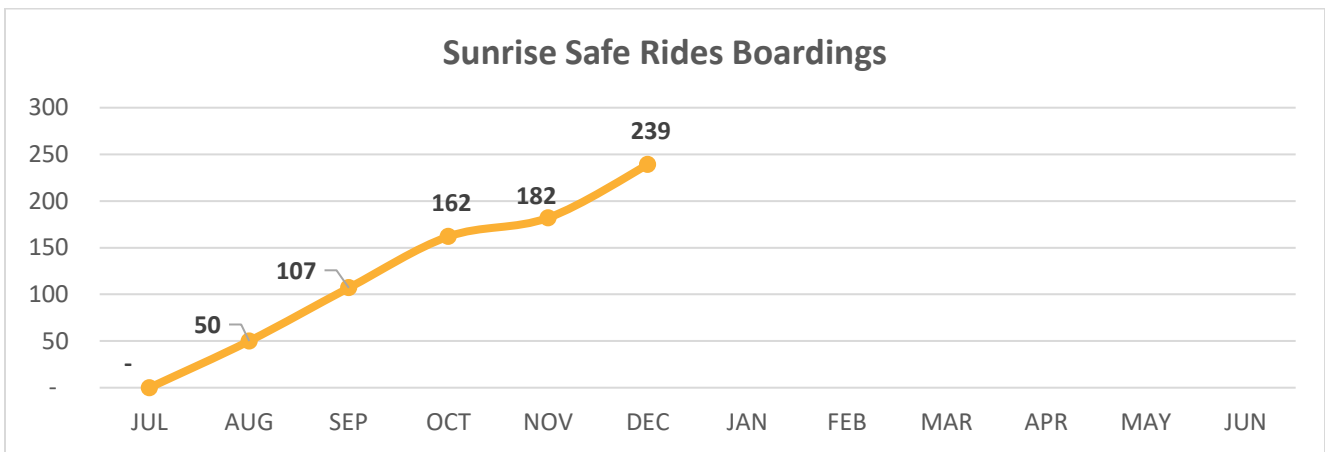
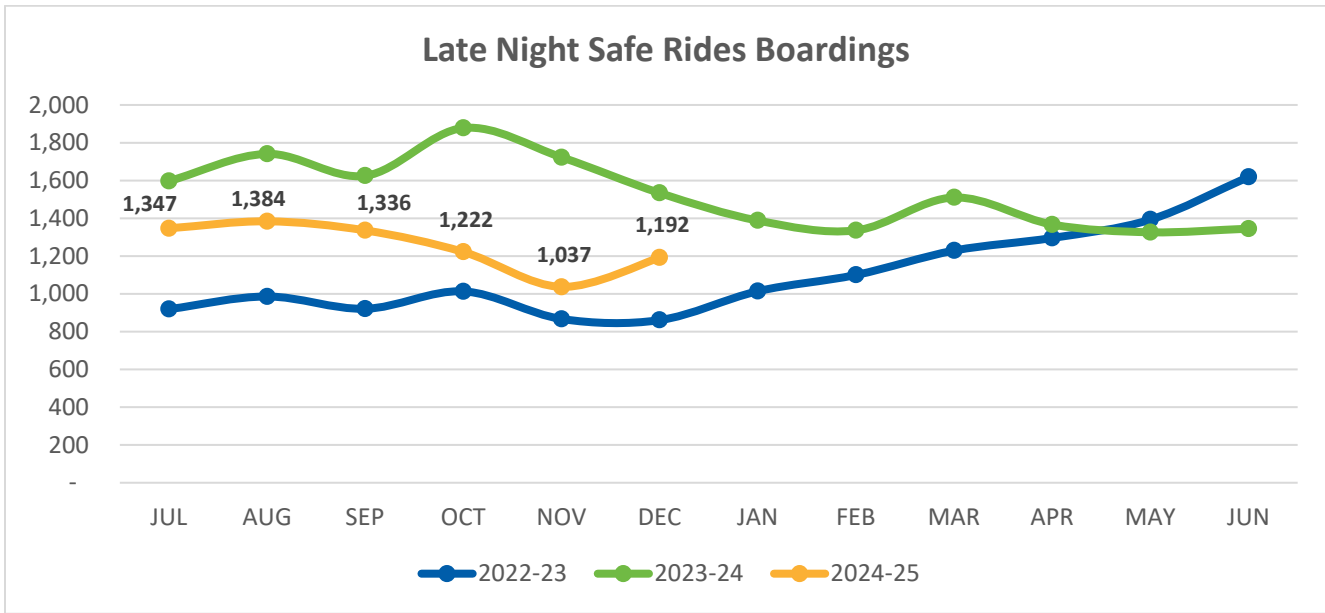
On-time performance improved from 80% in this quarter last year to 82% this year. The improvement is likely a result of the completion of several major road work projects eliminating the impacts of traffic delays they had caused. The impact of increased ridership has continued to present a challenge for maintaining ontime performance as dwell time increases with higher passenger loads. Staff will continue to monitor these trends and adjustments to improve schedule performance have already been implemented as part of the January 2025 service changes.

Fare revenue grew by relatively modest 15% considering the implementation of increased fares in July. This is likely the result of an increasing number of passengers taking advantage of discounted fare programs and a reduced reimbursement rate from the Youth Ride Free program. This is another trend staff will continue to monitor as we assess the efficacy and efficiency of our updated fare structure.

V. ACCESS FLEXIBLE SERVICES DATA

GO ACCESS’s flexible services include the federally mandated ADA paratransit service to complement Gold Coast Transit District’s fixed route services. Other transportation options to assist with mobility in the community include transportation for seniors, 65 years of age and older, congregate transportation to Senior Nutrition meal sites, and Health Zones, all part of GCTD’s flexible services. The program helps passengers preserve their independence through this advance-reservation demand response transportation, which studies show is essential to protecting the quality of life for mobility-impaired members of the community. These efforts are intended to improve the overall customer experience by presenting GCTD’s transportation network as an integrated system that helps our customers connect with people, places, and opportunities, one trip at a time.





**2nd Quarter FY 2024-25
 GO ACCESS Ridership & Performance**

| Flexible Services Ridership | 2nd Qtr FY 2024-25 | 2nd Qtr FY 2023-24 | Difference | % Change |
|------------------------------------|-------------------------------|-------------------------------|-------------------|-----------------|
| Total System Boardings | 25,958 | 30,784 | -4,826 | -16% |
| Average Daily Passengers Weekdays | 335 | 405 | -70 | -17% |
| Average Daily Passengers Saturdays | 179 | 206 | -27 | -13% |
| Average Daily Passengers Sundays | 163 | 181 | -18 | -10% |

| Performance Measures | 2nd Qtr FY 2024-25 | 2nd Qtr FY 2023-24 | Difference | % Change |
|--|-------------------------------|-------------------------------|-------------------|-----------------|
| Passengers Per Revenue Hour | 2.0 | 2.16 | 0.16 | -7% |
| On-Time Performance (Arrive within the window) | 84% | 93% | -9 | -10% |
| Early (Before the start of the pick-up window) | 5% | 2% | 3 | 150% |
| Late (After the end of the pick-up window) | 11% | 5% | 6 | 120% |

**2nd Quarter FY 2024-25
 GO ACCESS Flexible Services Customer Feedback**

| Type | Issue | 2nd Quarter Comments | 2nd Quarter Verified Comments | YTD 2024-25 Verified Comments |
|---------------|---------------|---------------------------------|--|--|
| Scheduling | Travel Time | 11 | 10 | 13 |
| | Schedules | 9 | 4 | 5 |
| Operations | Operator | 3 | 0 | 2 |
| | Dispatch | 1 | 1 | 3 |
| Other | Reservations | 0 | 0 | 0 |
| | Policies | 0 | 0 | 0 |
| | Commendations | 1 | 1 | 1 |
| Totals | | 25 | 16 | 24 |

IV. ACCESS FLEXIBLE SERVICES SUMMARY

Flexible Services completed its first full quarter of in-house operations, facing some initial challenges in staffing Demand Response (DR) drivers. As a result, On-Time Performance dropped to 84%, leading to an increase in customer comments, while ridership declined to 25,958 boardings compared to 30,778 in the same quarter last year. However, by December, staffing levels had improved with new DR operators completing training. Further recruitment efforts are underway to maintain staffing levels which should result in improvement to service availability and performance in the upcoming quarter.

SAFE RIDES

Late-Night Safe Rides is a demonstration service introduced in May 2021 to encourage fixed route use by providing customers with reliable, safe public transit service late at night. Though designed to assist late-shift employees, especially those within the food, hospitality, and service sectors – as a general public dial-a-ride (GP DAR) the service is available to anyone. The GPDAR service provides transportation throughout the entire GCTD service area. Service hours have been (to coincide with when the first fixed route goes out of service) from 7 PM to midnight (to address restaurant and second shift needs.) Average monthly trips exceed 1,000 boardings, accounting for almost 1/5 of the Flexible Service boardings. The concept has been very well received. In July 2024 GCTD launched a new pilot service

Sunrise Safe Rides in the early morning hours from 4:30 AM to 7 AM, with a fare of \$5. This service has been well received by essential workers going to and from work.

GO NOW MICRO-TRANSIT

This service was launched in late June 2023 as a neighborhood-focused transportation pilot using an electric vehicle to serve the densely populated South Oxnard community. Designed to mimic TNC transportation (Uber/Lyft), trips are requested via APP. Funded by CA Clean Energy fund distributed by the Ventura County Regional Energy Alliance (VCREA) and JARC funds from the Ventura County Transportation Commission (VCTC) to support public transit commute options to places of employment that are not easily accessible to the existing fixed route network. The program just completed one year of service. During this time, there have been many lessons learned, and staff continues to monitor the program to assess its effectiveness. Ridership was initially slow to materialize as the model of the service (i.e. app-based, on-demand) was a departure from the other, more traditional services we offer. After extensive outreach, travel training, and promotion, ridership began to grow over the summer months, with the highest ridership recorded in the month of August. However, since September, there has been a decline in ridership. Staff continues to analyze these trends and travel patterns, while also taking customer feedback into account to work on service enhancements. Additionally, GCTD has reached out to the APP software vendor to explore potential improvements that could enhance customer experience.

IX. RECOMMENDATION

IT IS RECOMMENDED that the GCTD Board of Directors receive and file this report.

This report is for information only.



General Manager's Concurrence

Attachment A: 2nd Quarter FY 2024-245 Fixed-Route Service Evaluation
Attachment B: 2nd Quarter FY 2024-25 Access Flexible Services Evaluation

Fixed Route Service Evaluation Report FY 24-25 2nd Quarter

| Ridership Measure: Passengers Per Revenue Hour | | | | | | |
|--|---|--------------|---------------------|------------------|-----------------------------|----------|
| Route # | Route Name | Service Type | Total Revenue Hours | Total Passengers | Passengers per Revenue Hour | Quartile |
| 1 | Port Hueneme - Oxnard Transit Center | Trunk | 4,696 | 122,486 | 26 | 1 |
| 6 | Oxnard - Ventura - Main St | Trunk | 9,471 | 216,873 | 23 | 1 |
| 19 | OTC- 5th St - Airport - Gonzales Rd | Local | 882 | 18,971 | 22 | 1 |
| 16 | Downtown Ojai - Pacific View Mall | Trunk | 3,161 | 65,484 | 21 | 1 |
| 21 | Port Hueneme - Ventura - Victoria Ave | Trunk | 4,039 | 77,850 | 19 | 2 |
| 11 | Pacific View Mall - Telephone - Wells | Trunk | 3,267 | 62,174 | 19 | 2 |
| 4 | North Oxnard - Ventura Rd - St. John's | Local | 4,086 | 76,054 | 19 | 2 |
| 3 | J St - Centerpoint Mall - Lemonwood | Local | 1,824 | 29,714 | 16 | 2 |
| 23 | Oxnard College - Naval Base - Esplanade | Trunk | 2,797 | 44,509 | 16 | 3 |
| 2 | Colonia - Downtown Oxnard | Local | 1,188 | 17,640 | 15 | 3 |
| 7 | Oxnard College - Centerpoint Mall | Local | 1,082 | 15,787 | 15 | 3 |
| 17 | Esplanade - Oxnard College | Trunk | 2,620 | 38,155 | 15 | 3 |
| 5 | Hemlock - Seabridge - Wooley | Local | 1,169 | 15,857 | 14 | 4 |
| 8 | OTC- Oxnard College - Centerpoint Mall | Local | 1,808 | 21,657 | 12 | 4 |
| 10 | Pacific View Mall - Telegraph -Saticoy | Trunk | 2,042 | 24,155 | 12 | 4 |
| 15 | Esplanade - El Rio - St. John's | Local | 1,779 | 14,729 | 8 | 4 |

Excluded Routes

| | | | | | |
|----|----------------------|---------|-----|--------|----|
| 18 | High School Trippers | Booster | 278 | 22,178 | 80 |
|----|----------------------|---------|-----|--------|----|

| Systemwide Performance Target & Description | | Passengers per Revenue Hour Target |
|---|---|------------------------------------|
| Trunk | Routes that link 2 or more major or regional commercial and employment centers and travel on arterial roads or highways. | 20 |
| Local | Routes that connect residential areas to major commercial and employment centers and travel on both arterial and residential streets. | 15 |

| Economic Measure: Subsidy Per Passenger | | | | | | | | | |
|---|--------------|---------------------|------------------|------------------------------------|--------------|--------------------|----------------------------|-----------------------|----------|
| Route # | Service Type | Total Revenue Hours | Total Passengers | Systemwide Operating Cost Per Hour | Total Cost | Cost Per Passenger | Average Fare Per Passenger | Subsidy Per Passenger | Quartile |
| 1 | Trunk | 4,696 | 122,486 | \$ 134.29 | \$ 630,592 | \$ 5.15 | \$0.98 | \$ 4.17 | 1 |
| 6 | Trunk | 9,471 | 216,873 | \$ 134.29 | \$ 1,271,840 | \$ 5.86 | \$1.05 | \$ 4.81 | 1 |
| 19 | Local | 882 | 18,971 | \$ 134.29 | \$ 118,444 | \$ 6.24 | \$1.10 | \$ 5.15 | 1 |
| 16 | Trunk | 3,161 | 65,484 | \$ 134.29 | \$ 424,444 | \$ 6.48 | \$1.10 | \$ 5.38 | 1 |
| 21 | Trunk | 4,039 | 77,850 | \$ 134.29 | \$ 542,364 | \$ 6.97 | \$1.03 | \$ 5.94 | 1 |
| 11 | Trunk | 3,267 | 62,174 | \$ 134.29 | \$ 438,705 | \$ 7.06 | \$1.02 | \$ 6.04 | 1 |
| 4 | Local | 4,086 | 76,054 | \$ 134.29 | \$ 548,709 | \$ 7.21 | \$1.01 | \$ 6.20 | 1 |
| 3 | Local | 1,824 | 29,714 | \$ 134.29 | \$ 244,945 | \$ 8.24 | \$0.97 | \$ 7.27 | 2 |
| 23 | Trunk | 2,797 | 44,509 | \$ 134.29 | \$ 375,555 | \$ 8.44 | \$1.12 | \$ 7.32 | 2 |
| 17 | Trunk | 2,620 | 38,155 | \$ 134.29 | \$ 351,806 | \$ 9.22 | \$1.10 | \$ 8.12 | 2 |
| 2 | Local | 1,188 | 17,640 | \$ 134.29 | \$ 159,537 | \$ 9.04 | \$0.90 | \$ 8.14 | 2 |
| 7 | Local | 1,082 | 15,787 | \$ 134.29 | \$ 145,235 | \$ 9.20 | \$1.00 | \$ 8.20 | 2 |
| 5 | Local | 1,169 | 15,857 | \$ 134.29 | \$ 156,918 | \$ 9.90 | \$0.92 | \$ 8.97 | 3 |
| 8 | Local | 1,808 | 21,657 | \$ 134.29 | \$ 242,729 | \$ 11.21 | \$1.06 | \$ 10.15 | 3 |
| 10 | Trunk | 2,042 | 24,155 | \$ 134.29 | \$ 274,173 | \$ 11.35 | \$1.14 | \$ 10.22 | 3 |
| 15 | Local | 1,779 | 14,729 | \$ 134.29 | \$ 238,902 | \$ 16.22 | \$0.96 | \$ 15.26 | 4 |

Excluded Routes

| | | | | | | | | |
|----|----------------------|-----|--------|-----------|-----------|---------|----------|---------|
| 18 | High School Trippers | 176 | 13,457 | \$ 134.29 | \$ 23,576 | \$ 1.75 | \$ 0.979 | \$ 0.77 |
|----|----------------------|-----|--------|-----------|-----------|---------|----------|---------|

GOLD COAST TRANSIT DISTRICT FLEXIBLE SERVICES

| | ALL SERVICES | | | FY 2025 | FY 2024 | |
|--------------------|--------------|-----------|-----------|-----------|-----------|----------|
| | AVERAGE | AVERAGE | AVERAGE | | | |
| | WEEKDAY | SATURDAY | SUNDAY | MONTHLY | MONTHLY | COST/ |
| | BOARDINGS | BOARDINGS | BOARDINGS | BOARDINGS | BOARDINGS | TRIP |
| October | 348 | 175 | 167 | 9,388 | 10,620 | \$ 56.64 |
| November | 322 | 176 | 149 | 7,936 | 10,277 | \$ 60.22 |
| December | 334 | 186 | 172 | 8,634 | 9,887 | \$ 59.31 |
| 2nd QTR BOARDINGS: | | | | 25,958 | 30,784 | |

SERVICE REQUIRED TO BE PROVIDED UNDER FTA REGULATIONS

Eligibility: Certification of mobility disability. Service started July, 1996

| ADA | % of TTL | Pass/VSH | % Change from prior FY | QTR 2 FY 2025 BOARDINGS | QTR 2 FY 2024 BOARDINGS | OTP |
|-----|----------|----------|------------------------|-------------------------|-------------------------|-----|
| | 29% | 2.08 | -28% | 7,568 | 10,489 | 81% |

SERVICE AVAILABLE TO SENIORS/DISABLED NOT REQUIRED TO BE PROVIDED

Eligibility: 62+; no fare transportation to the nearest congregate meal site. Service started October, 1999

| SENIOR NUTRITION PROGRAM | % of TTL | Pass/VSH | % Change from prior FY | QTR 2 FY 2025 BOARDINGS | QTR 2 FY 2024 BOARDINGS | OTP |
|--------------------------|----------|----------|------------------------|-------------------------|-------------------------|-----|
| | 2.3% | 2.66 | 50% | 591 | 395 | 75% |

Eligibility: 65+. Service started October, 1999

| SENIORS | % of TTL | Pass/VSH | % Change from prior FY | QTR 2 FY 2025 BOARDINGS | QTR 2 FY 2024 BOARDINGS | OTP |
|---------|----------|----------|------------------------|-------------------------|-------------------------|-----|
| | 45.6% | 2.14 | -8% | 11,845 | 12,897 | 81% |

Eligibility: ADA or 65+; CAMARILLO transfers started October 1999. SP DAR in 2001, TO in 2002

| TRANSFERS | % of TTL | Pass/VSH | % Change from prior FY | QTR 2 FY 2025 BOARDINGS | QTR 2 FY 2024 BOARDINGS | OTP |
|-----------|----------|----------|------------------------|-------------------------|-------------------------|-----|
| | 0.3% | 1.69 | 48% | 77 | 52 | 83% |

Eligibility: ADA or 65+; Started in 2018

| CAMARILLO DIRECT CONNECT | % of TTL | Pass/VSH | % Change from prior FY | QTR 2 FY 2025 BOARDINGS | QTR 2 FY 2024 BOARDINGS | OTP |
|--------------------------|----------|----------|------------------------|-------------------------|-------------------------|-----|
| | 4.2% | 1.78 | 6% | 1,086 | 1,020 | 81% |

SERVICE AVAILABLE TO GENERAL PUBLIC NOT REQUIRED TO BE PROVIDED

Eligibility: Temporary medical or mobility impairment; No age restriction; Started in 2013

| HEALTH ZONES | % of TTL | Pass/VSH | % Change from prior FY | QTR 2 FY 2025 BOARDINGS | QTR 2 FY 2024 BOARDINGS | OTP |
|--------------|----------|----------|------------------------|-------------------------|-------------------------|-----|
| | 1.3% | 1.83 | 30% | 330 | 254 | 81% |

Eligibility: Must be at least 16 to ride without adult. Started in 2021

| LATE NIGHT SAFE RIDES | % of TTL | Pass/VSH | % Change from prior FY | QTR 2 FY 2025 BOARDINGS | QTR 2 FY 2024 BOARDINGS | OTP |
|-----------------------|----------|----------|------------------------|-------------------------|-------------------------|-----|
| | 13.3% | 1.74 | -33% | 3,451 | 5,135 | 96% |

Eligibility: Must be at least 16 to ride without adult. Started in 2023

| GO NOW | % of TTL | Pass/VSH | % Change from prior FY | QTR 2 FY 2025 BOARDINGS | QTR 2 FY 2024 BOARDINGS | OTP |
|--------|----------|----------|------------------------|-------------------------|-------------------------|-----|
| | 1.6% | 1.49 | -20% | 427 | 536 | 85% |

Note: Pilot started May/June 2023, no fare collected until July 2023.

| SUNRISE SAFE RIDES | % of TTL | Pass/VSH | % Change from prior FY | QTR 2 FY 2025 BOARDINGS | QTR 2 FY 2024 BOARDINGS | OTP |
|--------------------|----------|----------|------------------------|-------------------------|-------------------------|-----|
| | 2.2% | 2.14 | 100% | 583 | 0 | 80% |

Note: Pilot started July 2024.



DATE February 5, 2025

Item #14

TO GCTD Board of Directors

FROM Vanessa Rauschenberger, General Manager^{VR}

SUBJECT **Discuss Future Agenda Items**

SUMMARY

It is recommended that the Board of Directors provide input to staff on future agenda items that they would like staff to review and/or report on in a future meeting.

FUTURE AGENDA ITEMS

Below are some of the future agenda items planned. To help staff prioritize timing of reports, staff seeks input on these items or other items that the Board is interested in discussing.

Future Agenda Items

- Draft Budget
- Strategic Plan Update Review
- Redevelopment of 301 Property
- *Other Items?*

Future Routine Items

- Monthly Financial Statements & Procurement Reports
- Monthly Operations & Maintenance Update
- Quarterly Fixed-Route & Paratransit Performance Reports
- Bi-Annual Service Plan & Outreach Updates

CONCLUSION

It is recommended that the Board of Directors provide input to staff on future agenda items that they would like staff to review and/or report on in a future meeting.

GOLD COAST TRANSIT DISTRICT