



# POPULAR ANNUAL FINANCIAL REPORT

FISCAL YEAR ENDED 2024  
[www.gctd.org](http://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

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## 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**

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1901 AUTO CENTER DRIVE, OXNARD, CA 93036-7966 | P 805.483.3959 | F 805.487.0925 | GCTD.ORG

# Who We Are

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## 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.

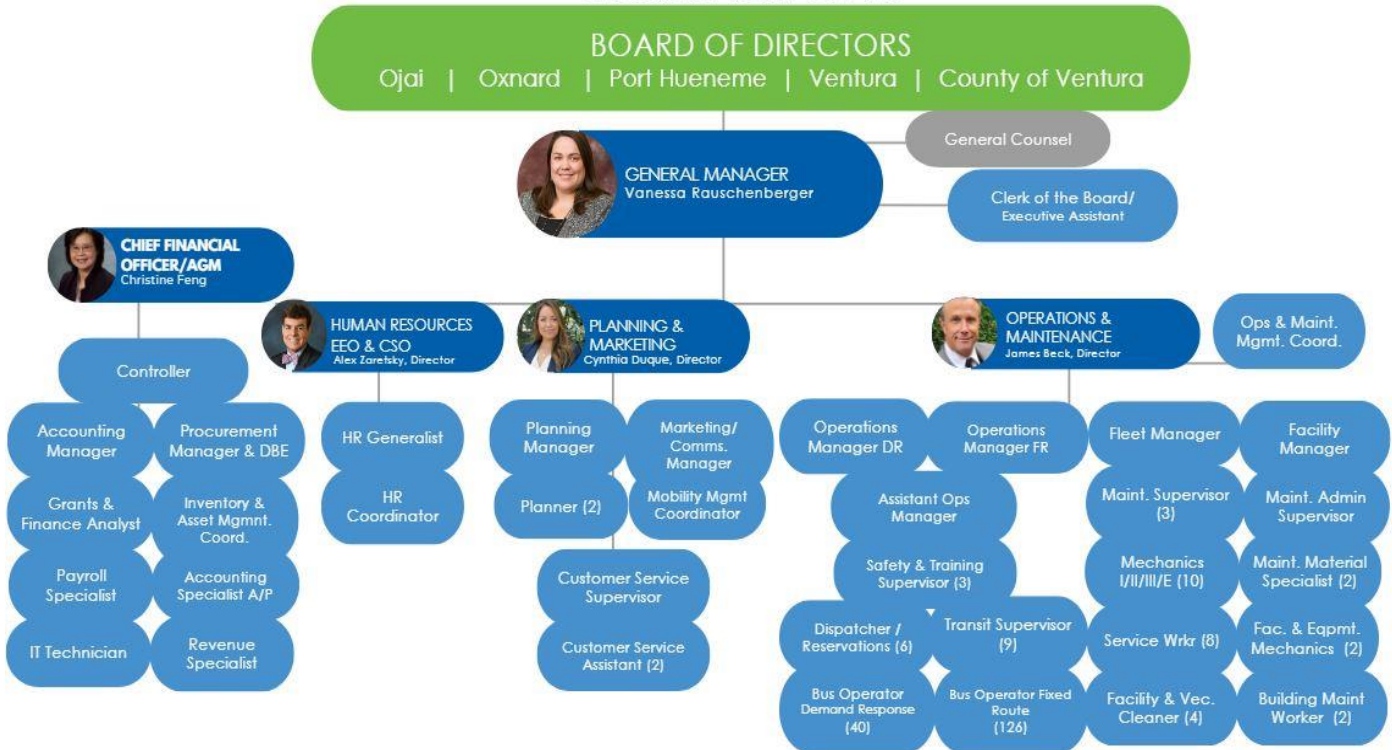
In 2020, the District responded to the global COVID 19 Pandemic, maintained service and implemented safety measures to keep passengers and employees safe.

In 2023, the District celebrated its 50<sup>th</sup> 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

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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.

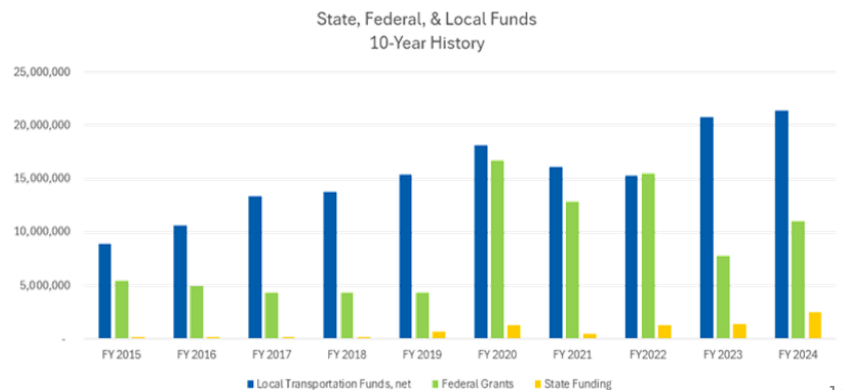
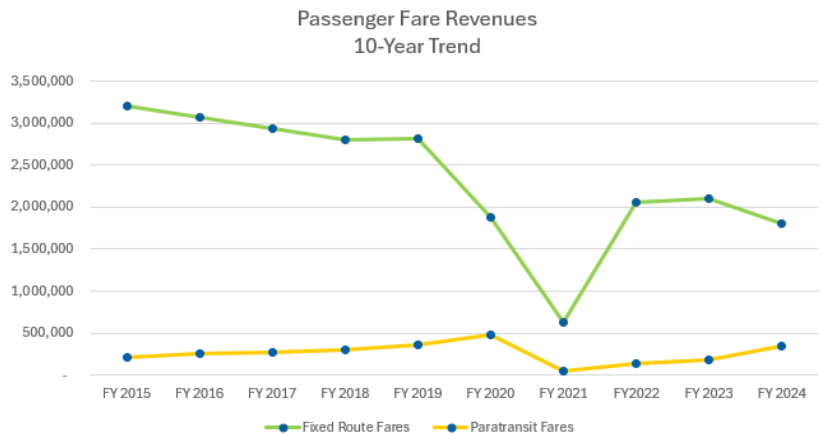
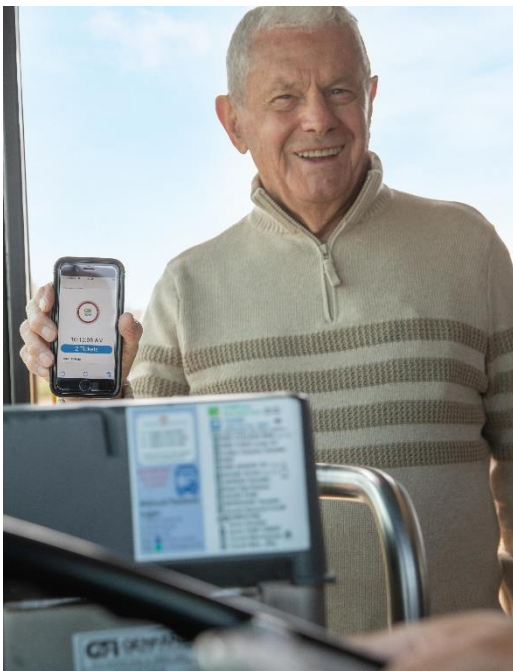
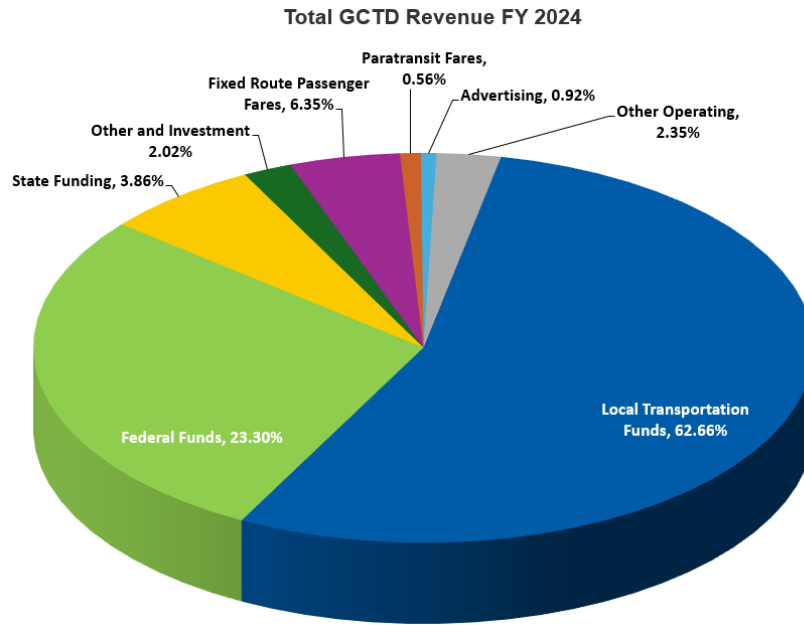
## Zero Emissions Transition Planning

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

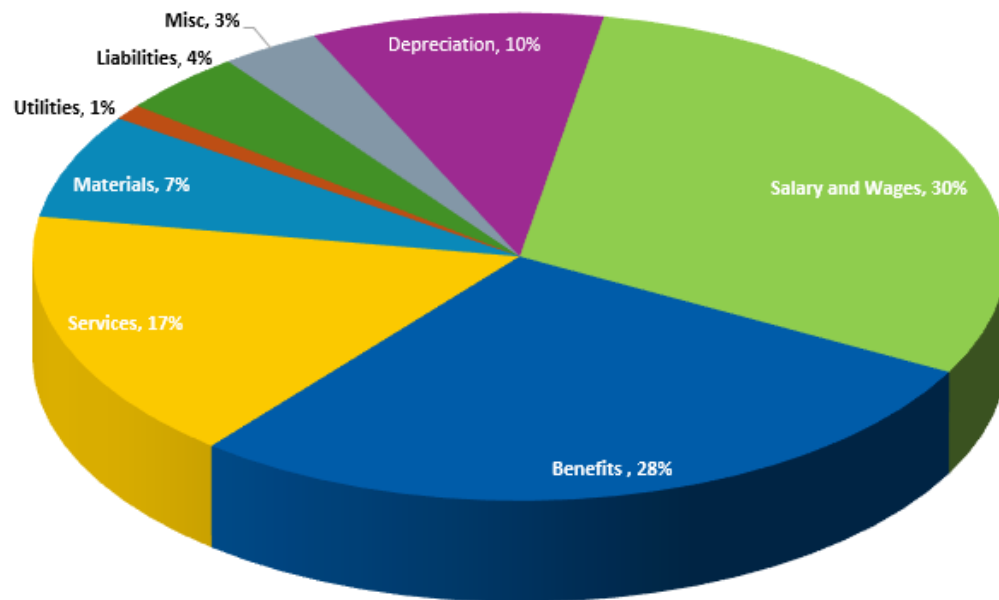
## Expenses

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.

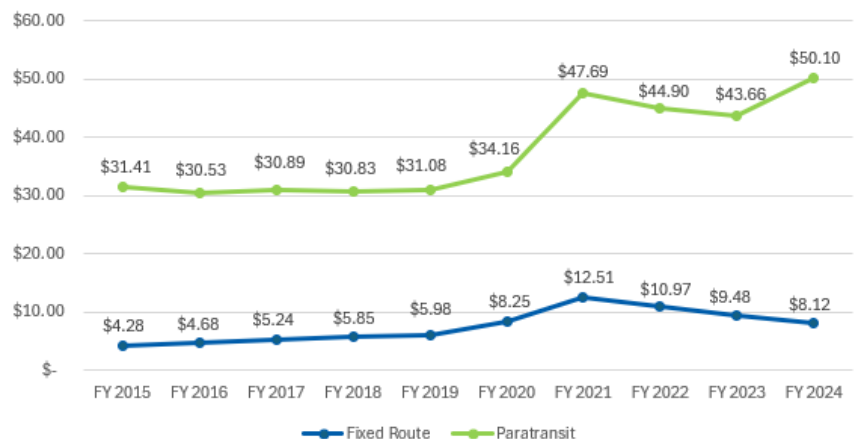
The GCTD's largest expense is labor at approximately 58% of total expenses. Labor expense includes salaries and wages with proportional amounts of various fringe benefits, medical, and pension. Other major non-labor expenses include fuel, materials, parts for the fleet and various professional services.

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

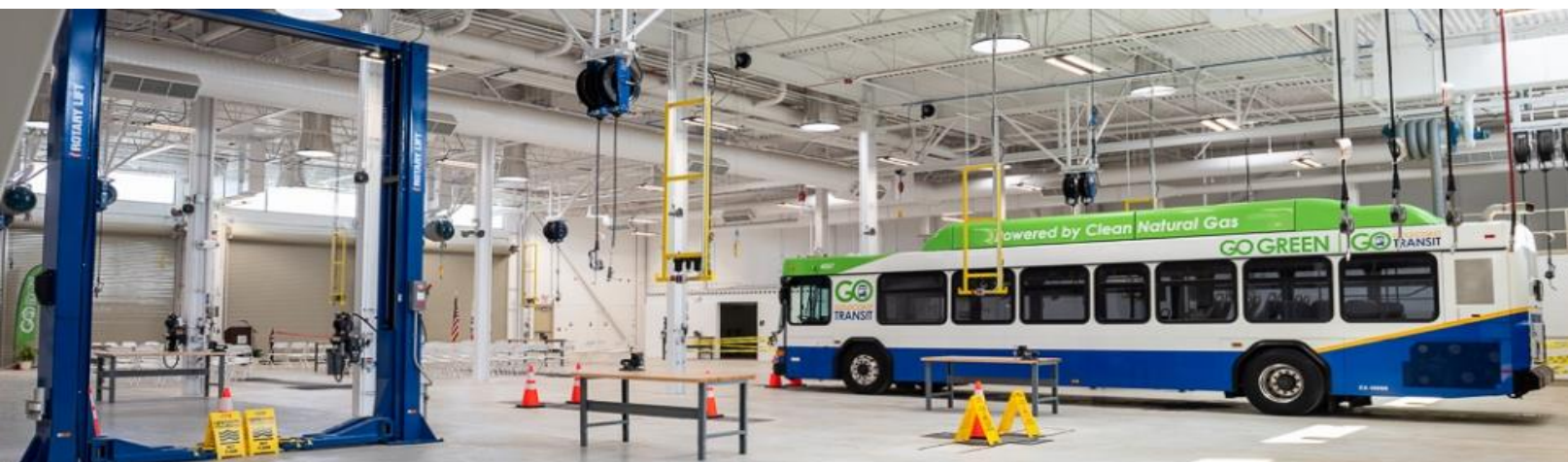
Significant items on the ten-year capital project plan include: 1) Replacement of buses anticipated to reach the end of their useful life, 2) Procurement of zero emissions buses to comply with the California Air Resources Board (CARB) Innovative Clean Transit rule, 3) Periodic replacement of paratransit 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.

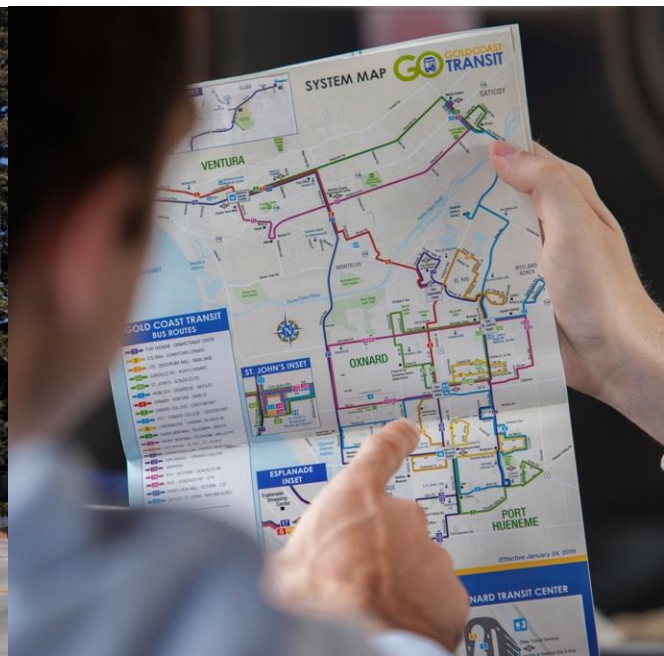
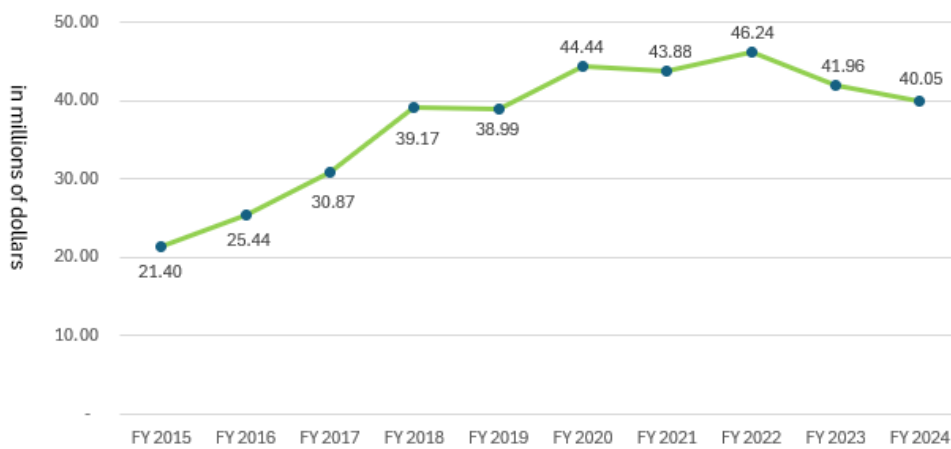
# Financial Performance

## 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

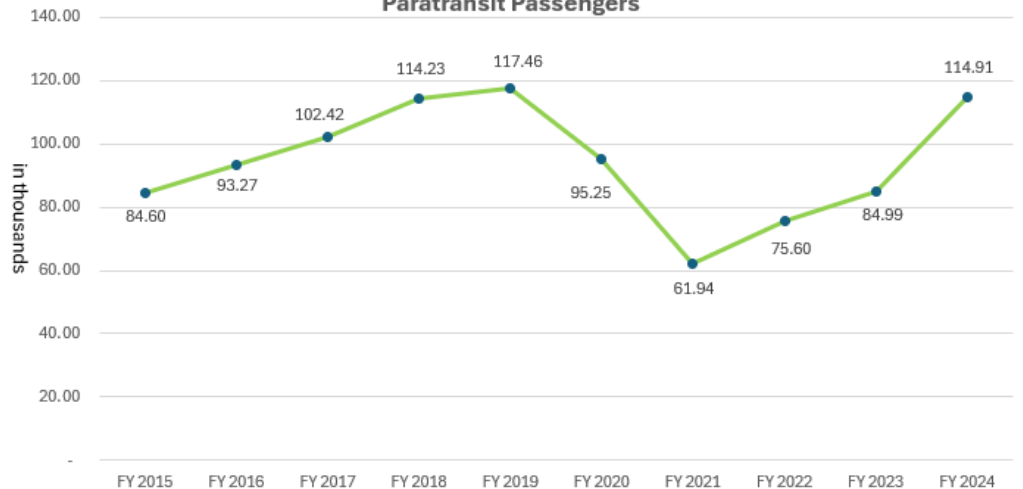
## Ridership



**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

