

**IMPERIAL COUNTY
TRANSPORTATION COMMISSION**

**Financial Report of the State Transit Assistance Fund
June 30, 2018 and 2017**

IMPERIAL COUNTY TRANSPORTATION COMMISSION

**Financial Report of the State Transit Assistance Fund
June 30, 2018 and 2017**

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VAVRINEK, TRINE, DAY & CO., LLP
Certified Public Accountants

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INDEPENDENT AUDITORS' REPORT

To the Commission Board Members
County of Imperial, California

Report on the Financial Statements

We have audited the accompanying combined financial statements of the State Transit Assistance fund of the Imperial County Transportation Commission as of and for the years ended June 30, 2018 and 2017, and the related notes to the combined financial statements, which collectively comprise the basic financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these combined financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America, the Guidelines on Auditing for Conformance, published by the Imperial Valley Association of Governments and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the combined financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the combined financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the combined financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the combined financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the combined financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the combined financial statements referred to above present fairly, in all material respects, the financial position of the State Transit Assistance Fund of the Imperial County Transportation Commission as of June 30, 2018 and 2017, and the respective changes in financial position thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1, the financial statements present only the State Transit Assistance Fund and do not purport to, and do not, present fairly the financial position of Imperial County Transportation Commission as of June 30, 2018, and the changes in its financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the combined financial statements as a whole. The accompanying supplementary information is presented for purposes of additional analysis and is not a required part of the combined financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the combined financial statements. The information has been subjected to the auditing procedures applied in the audits of the combined financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the combined financial statements or to the combined 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 combined financial statements as a whole.

Prior-Year Comparative Information

The financial statements include partial prior-year comparative information. Such information does not include all of the information required or 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 State Transit Assistance Fund's financial statements for the year ended June 30, 2017, from which such partial information was derived. The financial statements as of and for the year ended June 30, 2017 were audited by other auditors and their report dated March 31, 2018 expressed an unmodified opinion on the financial statements.

Other Reporting Required by *Government Auditing Standards*

We have also issued a report dated July 2, 2019 on our consideration of the State Transit Assistance Fund's compliance over financial reporting based on an audit performed in accordance with statutes, rules and regulations of the California Development Act and the allocation instructions and resolutions of the Transportation Commission. The purpose of that report is to describe the scope of our testing of compliance and the results of that testing and not to provide an opinion on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Imperial County Transportation Commission's internal control over financial reporting and compliance as it relates to the State Transit Assistance Fund.



San Diego, California
July 2, 2019

**IMPERIAL COUNTY TRANSPORTATION COMMISSION
STATE TRANSIT ASSISTANCE FUND**

**COMBINED BALANCE SHEETS
FOR THE FISCAL YEARS ENDED JUNE 30, 2018 AND 2017**

	2018	2017
ASSETS		
Cash and investments	\$ 1,788,396	\$ 1,516,368
Interest receivable	4,948	3,131
Grant receivable	410,032	-
Total Assets	\$ 2,203,376	\$ 1,519,499
 LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	\$ -	\$ 221,802
 Fund Balance		
Restricted	2,203,376	660,659
Total Liabilities and Fund Balance	\$ 2,203,376	\$ 882,461

The Notes to the Financial Statements are an integral part of these statements.

**IMPERIAL COUNTY TRANSPORTATION COMMISSION
STATE TRANSIT ASSISTANCE FUND**

**COMBINED STATEMENTS OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
FOR THE FISCAL YEARS ENDED JUNE 30, 2018 AND 2017**

	<u>2018</u>	<u>2017</u>
Revenues		
STA Funds	\$ 1,292,939	\$ 878,924
LCTOP Funds	89,254	-
CTSGP Funds	240,009	133,338
Interest - STA	8,901	7,297
Interest - LCTOP	2,621	1,420
Interest - CTSGP	3,449	1,081
Interest - PTMISEA	1,848	1,887
Total Revenues	<u>1,639,021</u>	<u>1,023,947</u>
Expenditures		
STA Projects	920,739	1,169,031
PTMISEA Projects	-	622,159
CTSGP Projects	5,816	26,705
Total Expenditures	<u>926,555</u>	<u>1,817,895</u>
Change in Fund Balance	712,466	(793,948)
Fund Balance Beginning, July 1, (Restated)	<u>1,490,910</u>	<u>2,091,645</u>
Fund Balance Ending, June 30	<u><u>\$ 2,203,376</u></u>	<u><u>\$ 1,297,697</u></u>

**IMPERIAL COUNTY TRANSPORTATION COMMISSION
STATE TRANSIT ASSISTANCE FUND**

**NOTES TO THE COMBINED FINANCIAL STATEMENTS
JUNE 30, 2018 AND 2017**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Financial Reporting Entity

The State Transit Assistance Fund (STAF) of the County of Imperial, California was created pursuant to SB 620 to supplement existing funding sources for public transit services. The Imperial County Transportation Commission (ICTC) administers the STAF.

The revenues of the fund are derived from a portion of the sales tax on gasoline, and are subject to appropriation by the legislature. Disbursements from the fund are made by the Imperial County Auditor-Controller based upon allocation instructions received from ICTC.

The financial statements are intended to reflect the financial position and changes in financial position of the STAF of ICTC only. Accordingly, the financial statements do not purport to, and do not, present fairly the financial position of ICTC, as of June 30, 2018, and the changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

The accompanying STAF balance sheet and statement of revenues, expenditures and changes in fund balance includes subaccount balances of the following revenue sources:

STA
PTMISEA
CTSGP
LCTOP

B. Basis of Accounting

Governmental Fund Financial Statements

Fund Accounting

The accounts of ICTC are organized on the basis of funds. A fund is defined as an independent fiscal and accounting entity wherein operations of each fund are accounted for in a separate set of self-balancing accounts that record resources, related benefits, and equity, segregated for the purpose of carrying out specific activities. ICTC accounts for the STAF activities within its STAF Special Revenue Fund.

Special revenue funds are used to account for the proceeds of revenue sources that are restricted or committed to expenditure for specified purposes.

Measurement Focus and Basis of Accounting

The special revenue funds of ICTC are accounted for using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, revenues are available if they are collected within 60 days of the end of the fiscal period. Expenditures generally are recorded when a liability is incurred. Operating statements of governmental funds present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current resources.

**IMPERIAL COUNTY TRANSPORTATION COMMISSION
STATE TRANSIT ASSISTANCE FUND**

**NOTES TO THE COMBINED FINANCIAL STATEMENTS
JUNE 30, 2018 AND 2017**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Use of Estimates

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

D. Fund Balances

Fund balance is reported according to the following classifications: nonspendable, restricted, committed, assigned, and unassigned based on the relative strength of the constraints that control how specific amounts can be spent.

Restricted fund balance represents amounts that can be spent only for specific purposes because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the ICTC considers restricted funds to have been spent first.

E. Cash and Investments

The County of Imperial's Auditor-Controller's office acts as a trustee for the funds received and disbursed. Cash and investments are held in the County investment pool to facilitate cash management and maximize investment opportunities and yields. Investment income resulting from this pooling is allocated to the respective funds including the STAF average cash balance. The investment policies and the risks related to cash and investments, applicable to the STAF, are those of the County investment pool and are disclosed in the County's basic financial statements. The County's basic financial statements can be obtained at the County Administrative Office.

The STA fund's cash and investments are reported at fair value. The fair value measurements are based on the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The STAF's deposits and withdrawals in the County Investment Pool are made on the basis of \$1 and not fair value. Accordingly, the STAF's investment in the County Investment Pool is measured based on uncategorized inputs not defined as Level 1, Level 2, or Level 3.

F. Prior Year Data

Selected information regarding the prior year has been included in the accompanying financial statements. This information has been included for comparison purposes only and does not represent a complete presentation in accordance with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the STAF's prior year financial statements, from which this selected financial data was derived.

**IMPERIAL COUNTY TRANSPORTATION COMMISSION
STATE TRANSIT ASSISTANCE FUND**

**NOTES TO THE COMBINED FINANCIAL STATEMENTS
JUNE 30, 2018 AND 2017**

NOTE 2 – PTMISEA

In November 2006, California Voters passed a bond measure enacting the Highway Safety, Traffic reduction, Air Quality and Port Security Bond Act of 2006. Of the \$19.925 billion of state general obligation bonds authorized, \$4 billion was set aside by the State as instructed by statute as the Public Transportation Modernization Improvement and Service Enhancement Account (PTMISEA). These funds are available to the California Department of Transportation for intercity rail projects and to transit operators in California for rehabilitation, safety or modernization improvements, capital service enhancements or expansions, new capital projects, bus rapid transit improvements or for rolling stock procurement, rehabilitation or replacement.

As of June 30, 2018 the accumulated balance of the proceeds and earned interest held by ICTC is \$201,387 which includes the remainder of funds from the Imperial bus transfer terminal project.

NOTE 3 – CTSGP

In November 2006, California Voters passed a bond measure (Proposition 1B) enacting the Highway Safety, Traffic Reduction, Air Quality and Port Security Bond Act of 2006. Of the \$19.925 billion of state general obligation bonds authorized, \$1 billion was set aside by the State as instructed by statute as the Transit System Safety, Security and Disaster Response Account.

Sixty percent of this set aside (\$600 million) is available to agencies and transit operators eligible to receive State Transit Assistance (STA) funds through the California Transit Security Grant Program (CTSGP). These funds are to be used for capital expenditures to provide increased protection against security or safety threats or to increase the capacity of transit operators to develop disaster response transportation systems.

Qualifying expenditures must be encumbered within three years from the date of the allocation and expended within three years from the date of the encumbrance.

NOTE 4 – LCTOP

The Low Carbon Transit Operations Program (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.



INDEPENDENT AUDITORS' REPORT ON COMPLIANCE OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH STATUTES, RULES, AND REGULATIONS OF THE CALIFORNIA TRANSPORTATION DEVELOPMENT ACT AND THE ALLOCATION INSTRUCTIONS AND RESOLUTIONS OF THE TRANSPORTATION COMMISSION

To the Commission Board Members
County of Imperial, California

We have audited the financial statements of the State Transit Assistance fund of the Imperial County Transportation Commission as of and for the year ended June 30, 2018 and have issued our report therein dated July 2, 2019. We conducted our audits 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.

As part of obtaining reasonable assurance about whether the State Transit Assistance fund of the Imperial County Transportation Commission's financial statements are free of material misstatement we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. Additionally, we performed tests to determine that allocations made and expenditures paid by the State Transit Assistance Fund of the Imperial County Transportation Commission were made in accordance with allocation instructions and resolutions of the Imperial County Transportation Commission and in conformance with the Transportation Development Act (TDA) Statutes and California Code of Regulation 6751. In connection with our audit, nothing came to our attention that caused us to believe the State Transit Assistance Fund of the Imperial County Transportation Commission failed to comply with the Transportation Development Act (TDA) Statutes and California Codes of Regulation (CCR) and the allocation instructions and resolutions of the Imperial County Transportation Commission. However, providing an opinion on compliance with those provisions was not an objective of our audits and accordingly, we do not express such an opinion.

Also as part of our audits we performed tests of compliance to determine whether certain state funds were received and expended in accordance with the PTMISEA guidelines and state accounting requirements.

In November 2006, California Voters passed a bond measure enacting the Highway Safety, Traffic reduction, Air Quality and Port Security Bond Act of 2006. This Bond Act set aside funds for two categories of transportation improvement programs:

1. The Public Transportation Modernization, Improvement, and Service Enhancement Account (PTMISEA) to fund capital projects that relate to infrastructure improvement.
2. The California Transit Security Grant Program-California Transit Assistance Fund (CTSGP) for transit system safety, security and disaster response capital projects.

Each year the State of California solicits grant requests for projects meeting the necessary criteria and then finances the programs through the sale of bonds.

The Imperial County Transportation Commission has successfully applied and received proceeds from the State's PTMISEA account for the design and construction of several bus transfer terminals projects in the Imperial County.

As of June 30, 2018, the PTMISEA funds received, interest earned and expended were verified in the course of our audits as follows:

PTMISEA Funds Current Year Activity:

Beginning Balance	\$ 199,539
Interest Earned	<u>1,848</u>
	201,387
Unexpended proceeds as of June 30, 2018	<u><u>\$ 201,387</u></u>

The Imperial County Transportation Commission has successfully applied for CTSGP grants each year for the procurement and installation of security infrastructure for several bus transfer terminals projects in the Imperial County.

As of June 30, 2018, CTSGP funds received, interest earned and funds expended were verified in the course of our audits as follows:

CTSGP Funds Current Year Activity:

Beginning Balance	\$ 242,596
Interest Earned	3,449
CTSGP Funds Received	240,009
Expenditures Incurred this Year:	
Bus Security Cameras	<u>5,816</u>
Unexpended proceeds as of June 30, 2018	<u><u>\$ 480,238</u></u>

This report is intended solely for the information and use of the State Transit Assistance Fund of the Imperial County Transportation Commission's management, the California Department of Transportation, and the State Controller's Office and is not intended to be and should not be used by anyone other than these specified parties.

Vavinek, Trine, Day & Co LLP

San Diego, California
July 2, 2019



VAVRINEK, TRINE, DAY & CO., LLP
Certified Public Accountants

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

To the Commission Board Members
County of Imperial, 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 combined financial statements of the State Transit Assistance fund of the Imperial County Transportation Commission as of and for the year ended June 30, 2018, and the related notes to the combined financial statements, which collectively comprise the State Transit Assistance fund of the Imperial County Transportation Commission's combined financial statements, and have issued our report thereon dated July 2, 2019.

Internal Control Over Financial Reporting

In planning and performing our audits of the combined financial statements, we considered the Imperial County Transportation Commission's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the combined financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Imperial County Transportation Commission's internal control. Accordingly, we do not express an opinion on the effectiveness of the Imperial County Transportation Commission'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 entity's combined 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 charge 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 and therefore, material weaknesses or significant deficiencies may exist that have not been identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify a certain deficiency in internal control, described in the accompanying schedule of finding and response as item 2018-001 that we consider to be a significant deficiency.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the State Transit Assistance fund of the Imperial County Transportation Commission's combined financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, the Transportation Development Act (TDA) Statutes and the California Code of Regulation Section 6751, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. 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*.

Management's Response to Findings

Imperial County Transportation Commission's response to the finding identified in our audit is described in the accompanying schedule of findings and questioned costs. Imperial County Transportation Commission's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

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 Imperial County Transportation Commission'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 Imperial County Transportation Commission's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



San Diego, California

July 2, 2019

**IMPERIAL COUNTY TRANSPORTATION COMMISSION
STATE TRANSIT ASSISTANCE FUND**

**SCHEDULE OF FINDING AND RESPONSE
JUNE 30, 2018**

Finding 2018-001

YEAR-END CUTOFF

Criteria:

In order to fairly present year-end financial statements, management must perform a year-end closing process to accumulate, reconcile, and summarize information for inclusion. The closing process should include the review of balances for proper cutoff.

Condition:

During our audit, we noted certain accounts receivable balances had not been accrued and required adjustment.

Context:

The condition noted above were identified during testing over various accounts and balances. Grants receivable balances were adjusted approximately \$410,000 and beginning equity was adjusted approximately \$193,000.

Effect:

Adjustments were necessary to fairly present the financial statements.

Cause:

The year-end closing process was not complete.

Recommendation:

We recommend that ICTC enhance its year-end closing process. This can be accomplished through a comprehensive closing checklist. The checklist should list each task, the person responsible for its completion, and the date the task should be completed.

View of Responsible Officials and Planned Corrective Action:

ICTC staff will research additional resources, obtain tools, i.e., checklists and templates, in order to ensure that the year-end close is completed as required. ICTC staff will create documentation to track year end transactions.

SUPPLEMENTARY INFORMATION

**IMPERIAL COUNTY TRANSPORTATION COMMISSION
STATE TRANSIT ASSISTANCE FUND**

**SCHEDULES OF SUPPLEMENTARY INFORMATION
JUNE 30, 2018 AND 2017**

SCHEDULE I

BALANCE SHEETS - STA

	2018	2017
ASSETS		
Cash and investments	\$ 822,498	\$ 853,783
Interest receivable	2,443	1,973
Grant receivable	410,032	-
Total Assets	\$ 1,234,973	\$ 855,756
 LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	\$ -	\$ 195,097
Fund balance		
Restricted	1,234,973	660,659
Total Liabilities and Fund Balance	\$ 1,234,973	\$ 855,756

**IMPERIAL COUNTY TRANSPORTATION COMMISSION
STATE TRANSIT ASSISTANCE FUND**

**SCHEDULES OF SUPPLEMENTARY INFORMATION
JUNE 30, 2018 AND 2017**

SCHEDULE II

**SCHEDULES OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - STA**

	2018	2017
Revenues:		
STAF	\$ 1,292,939	\$ 878,924
Interest income	8,901	7,297
Total Revenues	1,301,840	886,221
Expenditures:		
Current:		
MedTrans	228,060	390,194
ADA Paratransit	692,679	778,837
Total Expenditures	920,739	1,169,031
Change in Fund Balance	381,101	(282,810)
Fund Balance Beginning, July 1 (Restated Balance)	853,872	943,469
Fund balance Ending, June 30	\$ 1,234,973	\$ 660,659

**IMPERIAL COUNTY TRANSPORTATION COMMISSION
STATE TRANSIT ASSISTANCE FUND**

**SCHEDULES OF SUPPLEMENTARY INFORMATION
JUNE 30, 2018 AND 2017**

SCHEDULE III

BALANCE SHEETS - PTMISEA

	<u>2018</u>	<u>2017</u>
ASSETS		
Cash and investments	\$ 200,841	\$ 199,149
Interest receivable	546	390
Total Assets	<u>\$ 201,387</u>	<u>\$ 199,539</u>
 FUND BALANCE		
Fund Balance		
Restricted	<u>\$ 201,387</u>	<u>\$ 199,539</u>

**IMPERIAL COUNTY TRANSPORTATION COMMISSION
STATE TRANSIT ASSISTANCE FUND**

**SCHEDULES OF SUPPLEMENTARY INFORMATION
JUNE 30, 2018 AND 2017**

SCHEDULE IV

**SCHEDULES OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - PTMISEA**

	<u>2018</u>	<u>2017</u>
Schedule IV - Statements of Revenues, Expenditures and Changes in Fund Balances - PTMISEA		
Revenues		
Interest income	<u>\$ 1,848</u>	<u>\$ 1,887</u>
Expenditures		
Buses - IVT-RIDE	<u>-</u>	<u>622,159</u>
Change in Fund Balance	1,848	(620,272)
Fund Balance Beginning, July 1	<u>199,539</u>	<u>819,811</u>
Fund Balance Ending, June 30	<u><u>\$ 201,387</u></u>	<u><u>\$ 199,539</u></u>

**IMPERIAL COUNTY TRANSPORTATION COMMISSION
STATE TRANSIT ASSISTANCE FUND**

**SCHEDULES OF SUPPLEMENTARY INFORMATION
JUNE 30, 2018 AND 2017**

SCHEDULE V

BALANCE SHEETS - CTSGP

	<u>2018</u>	<u>2017</u>
ASSETS		
Cash and investments	\$ 479,055	\$ 268,913
Interest receivable	1,183	388
Total Assets	<u>\$ 480,238</u>	<u>\$ 269,301</u>
 LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	<u>\$ -</u>	<u>\$ 26,705</u>
Fund Balance		
Restricted	<u>480,238</u>	<u>242,596</u>
Total Liabilities and Fund Balance	<u>\$ 480,238</u>	<u>\$ 269,301</u>

**IMPERIAL COUNTY TRANSPORTATION COMMISSION
STATE TRANSIT ASSISTANCE FUND**

**SCHEDULES OF SUPPLEMENTARY INFORMATION
JUNE 30, 2018 AND 2017**

SCHEDULE VI

**SCHEDULES OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - CTSGP**

	<u>2018</u>	<u>2017</u>
Revenues:		
CTSGP Funds	\$ 240,009	\$ 133,338
Interest income	3,449	1,081
Total Revenues	<u>243,458</u>	<u>134,419</u>
Expenditures:		
Security Cameras - CTSGP	<u>5,816</u>	<u>26,705</u>
Change in Fund Balance	237,642	107,714
Fund Balance Beginning, July 1	<u>242,596</u>	<u>134,882</u>
Fund Balance Ending, June 30	<u><u>\$ 480,238</u></u>	<u><u>\$ 242,596</u></u>

**IMPERIAL COUNTY TRANSPORTATION COMMISSION
STATE TRANSIT ASSISTANCE FUND**

**SCHEDULES OF SUPPLEMENTARY INFORMATION
JUNE 30, 2018 AND 2017**

SCHEDULE VII

BALANCE SHEETS - LCTOP

	<u>2018</u>	<u>2017</u>
ASSETS		
Cash and investments	\$ 286,002	\$ 194,523
Interest receivable	<u>776</u>	<u>380</u>
 Total Assets	 <u><u>\$ 286,778</u></u>	 <u><u>\$ 194,903</u></u>
 FUND BALANCE		
Restricted	 <u><u>\$ 286,778</u></u>	 <u><u>\$ 194,903</u></u>

**IMPERIAL COUNTY TRANSPORTATION COMMISSION
STATE TRANSIT ASSISTANCE FUND**

**SCHEDULES OF SUPPLEMENTARY INFORMATION
JUNE 30, 2018 AND 2017**

SCHEDULE VIII

**SCHEDULES OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - LCTOP**

	<u>2018</u>	<u>2017</u>
Revenues:		
LCTOP Funds	\$ 89,254	\$ -
Interest income	2,621	1,420
Total Revenues	<u>91,875</u>	<u>1,420</u>
 Change in Fund Balance	 91,875	 1,420
 Fund Balance Beginning, July 1	 <u>194,903</u>	 <u>193,483</u>
 Fund Balance Ending, June 30	 <u><u>\$ 286,778</u></u>	 <u><u>\$ 194,903</u></u>