

Imperial County Transportation Commission

Financial Report of the
State Transit Assistance Fund
June 30, 2013 and 2012

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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 financial statements of the State Transit Assistance fund of the Imperial County Transportation Commission as of and for the years ended June 30, 2013 and 2012, and the related notes to the 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 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 financial statements based on our audit. We conducted our audit 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 audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the 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 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 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 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, 2013 and 2012, and the changes in financial position thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Other Information

As discussed in Note 2, the financial statements present only the State Transit Assistance fund and are not intended to present fairly the financial position of the Imperial County Transportation Commission and the results of its operations in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The schedule of allocations and disbursements listed as supplementary information in the table of contents has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly presented in all material respects in relation to the financial statements taken as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated January 15, 2014 on our consideration of the Imperial County Transportation Commission Management's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, the Transportation Development Act (TDA) Statutes and California Codes of Regulation (CCR) 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

We have also issued a report dated January 15, 2014 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* and should be considered in assessing the results of our audit.

Hutchinson and Bloodgood LLP

January 15, 2014

IMPERIAL COUNTY TRANSPORTATION COMMISSION
STATE TRANSIT ASSISTANCE FUND
 Combined Balance Sheets
 June 30, 2013 and 2012

| ASSETS | 2013 | 2012 |
|-------------------------------------|---------------------|---------------------|
| Current assets | | |
| Cash | \$ 1,796,317 | \$ 2,619,124 |
| Accounts receivable | 3,332,677 | 4,353 |
| Interest receivable | <u>2,105</u> | <u>4,281</u> |
| Total current assets | <u>5,131,099</u> | <u>2,627,758</u> |
| Total assets | <u>\$ 5,131,099</u> | <u>\$ 2,627,758</u> |
| LIABILITIES AND FUND BALANCE | | |
| Liabilities | | |
| Accounts payable | <u>\$ --</u> | <u>\$ 927,433</u> |
| Total liabilities | <u>--</u> | <u>927,433</u> |
| Fund balance | | |
| Fund balance | <u>5,131,099</u> | <u>1,700,325</u> |
| Total fund balance | <u>5,131,099</u> | <u>1,700,325</u> |
| Total liabilities and fund balance | <u>\$ 5,131,099</u> | <u>\$ 2,627,758</u> |

**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, 2013 and 2012

| | 2013 | 2012 |
|--------------------------------|---------------------|---------------------|
| Revenues | | |
| STA Funds | \$ 1,015,171 | \$ 699,961 |
| PTMISEA Funds | 3,332,677 | 754,290 |
| CTSGP Funds | 266,676 | -- |
| Interest - STA | 6,261 | 3,925 |
| Interest - PTMISEA | 2,500 | 11,183 |
| Interest - CTSGP | 694 | 1,679 |
| Other Refunds & Reimbursements | <u>2,250</u> | <u>--</u> |
| Total revenues | <u>4,626,229</u> | <u>1,471,038</u> |
| Expenditures | | |
| STA Projects | 987,614 | 702,000 |
| PTMISEA Projects | 87,841 | 923,080 |
| CTSGP Projects | <u>120,000</u> | <u>136,584</u> |
| Total expenditures | <u>1,195,455</u> | <u>1,761,664</u> |
| Changes in fund balance | 3,430,774 | (290,626) |
| Fund balance, beginning | <u>1,700,325</u> | <u>1,990,951</u> |
| Fund balance, ending | <u>\$ 5,131,099</u> | <u>\$ 1,700,325</u> |

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

Notes to the Combined Financial Statements
June 30, 2013 and 2012

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entities

The State Transit Assistance fund (STAF) of the County of Imperial, California, an agency fund 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.

Basis of Accounting

The accounting policies of the State Transit Assistance fund of the County of Imperial conform to generally accepted accounting principles as applicable to governments.

The State Transit Assistance fund of the County of Imperial, California, is accounted for by the Imperial County Transportation Commission in a special revenue fund using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues and expenditures are recognized as soon as they are both measurable and available.

Combination Policy

The accompanying combined balance sheets and combined statements of revenues, expenditures and changes in fund net assets referred to as "State Transit Assistance Fund," include the account balances of:

STA
PTMISEA
CTSGP

Interfund balances and transactions are eliminated in the combination. There were no interfund balances per fiscal years 2013 and 2012.

Comparative Data

Comparative data for the prior year is presented in the accompanying financial statements in order to provide an understanding of changes in the fund's financial positions and operations.

Note 2. ANNUAL FINANCIAL STATEMENTS

The financial statements are intended to present the financial position, results of operations and compliance with the Transportation Development Act for the State Transit Assistance Fund of the County of Imperial.

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

Notes to the Combined Financial Statements
June 30, 2013 and 2012

Note 3. CASH AND INVESTMENTS

Cash is pooled with other cash of the County of Imperial to maximize investment opportunity and yields. Investment income resulting from this pooling is allocated to the respective funds based upon monthly average cash balances. Information regarding categorization of investments and risk can be found in the County of Imperial's financial statements. The financial statements for the County of Imperial may be obtained by contacting the Auditor-Controller's office in El Centro, California.

Investments are stated at fair value in accordance with GASB 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*.

Note 4. 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

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.

During the fiscal year ended June 30, 2008, the County of Imperial applied for and received proceeds of \$1,337,071 from the State's PTMISEA account for Phase I of the design and construction of the bus transfer terminal at the Imperial Valley College.

During the fiscal year ended June 30, 2009, the County of Imperial applied for \$750,957 from the State's PTMISEA account for Phase II of the design and construction of the bus transfer terminal at the Imperial Valley College. The proceeds were received in FY 2009-10.

During the fiscal year ended June 30, 2011, ICTC applied for \$754,290 from the State's PTMISEA account for the various right of way acquisition, design and construction phases for the Brawley and Imperial bus transfer terminals. The proceeds were received in FY 2011-12.

During the fiscal year ended June 30, 2013, ICTC applied for \$3,332,677 from the State's PTMISEA account for bus purchases for the IVT and IVT Access systems. The proceeds were received in FY 2012-13.

As of June 30, 2013, the remaining balance of the proceeds is \$4,068,521 which includes; the remainder of the proceeds from the Brawley and Imperial projects of \$733,344, the amount accrued for the purchases of buses, \$3,332,677 and interest earned in the amount of \$2,500. 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.

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

Notes to the Combined Financial Statements
June 30, 2013 and 2012

Note 5. 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 (CTSGBP). 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.

During FY 07-08 and FY 08-09, the County of Imperial successfully applied for CTSGBP grants of \$133,338 each year for the procurement and installation of security infrastructure at the bus transfer terminals at Imperial Valley College. Delivery of these funds was delayed pending bond sales by the state, but during the fiscal year ended June 30, 2010, the STA fund of the County of Imperial received proceeds of \$266,676 from the State's CTSGBP account.

During the fiscal year ended June 30, 2010 ICTC applied for CTSGBP funds of \$133,338 for the procurement and installation of solar lighting facilities at the Brawley transfer terminal. The proceeds were received in FY 2010-11.

During the fiscal year ended June 30, 2012 ICTC applied for FY 2010-11 CTSGBP funds of \$133,338 for the procurement and installation of security camera systems for the IVT Access bus system, and FY 2011-12 funds of \$133,338 for the procurement and installation of security camera systems for the IVT bus system. The proceeds were received in FY 2012-13.

As of June 30, 2013, the remaining balance is \$282,958 which includes; the remainder of the Brawley solar lighting project in the amount of \$15,588, the remaining funds for the security camera systems of \$266,676, with interest earned in the amount of \$694. 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 6. RESTATEMENT OF PRIOR PERIOD

CTSGBP funds remained in the STA fund and were not recognized which resulted in the following changes on financial statement line items as of June 30, 2012.

| | As Previously Reported | | As Restated | | Effect of Correction |
|---------------------------------|---------------------------|--|-------------|--|-------------------------|
| Balance Sheet at June 30, 2012: | | | | | |
| Accounts receivable | \$ -- | | \$ 4,353 | | \$ 4,353 |
| Accounts payable | \$ 923,080 | | \$ 927,433 | | \$ (4,353) |

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

Notes to the Combined Financial Statements
June 30, 2013 and 2012

Note 7. RECLASSIFICATIONS

Certain amounts in the 2012 financial statements have been reclassified to conform with the 2013 financial statement presentation. Such reclassifications had no effect on reported fund balance.

Note 8. SUBSEQUENT EVENTS

Management has evaluated subsequent events through January 15, 2014, the report date, and has determined that there are no reportable events.



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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

INDEPENDENT AUDITORS' REPORT

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, 2013 and have issued our report therein dated January 15, 2014. 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.

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 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 audit and accordingly, we do not express such an opinion

Also as part of our audit 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, 2013, 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 | \$ 821,185 |
| Additional Funds Accrued this Year | 3,332,677 |
| Interest earned | <u>2,500</u> |
| | 4,156,362 |
| Expenditures Incurred this Year: | |
| Bus Transfer Terminal Projects | <u>87,841</u> |
| Unexpended proceeds as of June 30, 2013 | <u>\$ 4,068,521</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, 2013, 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 | \$ 135,588 |
| Additional Funds Received this Year | 266,676 |
| Interest earned | <u>694</u> |
| | 402,958 |
| Expenditures Incurred this Year: | |
| Brawley Bus Transfer Terminal | <u>120,000</u> |
| Unexpended proceeds as of June 30, 2013 | <u>\$ 282,958</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.

Hutchinson and Bloodgood LLP

January 15, 2014



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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*

INDEPENDENT AUDITORS' REPORT

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 financial statements of the State Transit Assistance fund of the Imperial County Transportation Commission as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the State Transit Assistance fund of the Imperial County Transportation Commission's financial statements, and have issued our report thereon dated January 15, 2014.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Imperial County Transportation Commission's internal control over financial reporting as a basis for designing our auditing procedures 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 Imperial County Transportation Commission's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Imperial County Transportation Commission's internal control over financial reporting.

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 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 over financial reporting 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 were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

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 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*.

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.

Hutchinson and Bloodgood LLP

January 15, 2014

SUPPLEMENTARY INFORMATION

IMPERIAL COUNTY TRANSPORTATION COMMISSION
STATE TRANSIT ASSISTANCE FUND
Schedules of Supplementary Information
June 30, 2013 and 2012

| | 2013 | 2012 |
|--|------------------------|---------------------------|
| Schedule I - Balance Sheets - STA | | |
| ASSETS | | |
| Current assets | | |
| Cash and Investments- STA | \$ 778,775 | \$ 746,680 |
| Accounts Receivable - Interest on STA | <u>845</u> | <u>1,225</u> |
| Total current assets | <u>\$ 779,620</u> | <u>\$ 747,905</u> |
| LIABILITIES AND FUND BALANCE | | |
| Liabilities | | |
| Due to Other Funds | \$ <u> --</u> | \$ <u> 4,353</u> |
| Total liabilities | <u> --</u> | <u> 4,353</u> |
| Fund balance | | |
| Fund Balance - Unreserved- STA | <u>779,620</u> | <u>743,552</u> |
| Total fund balance | <u>779,620</u> | <u>743,552</u> |
| Total liabilities and fund balance | <u>\$ 779,620</u> | <u>\$ 747,905</u> |

IMPERIAL COUNTY TRANSPORTATION COMMISSION
STATE TRANSIT ASSISTANCE FUND
Schedules of Supplementary Information
June 30, 2013 and 2012

| | 2013 | 2012 |
|--|-------------------|-------------------|
| Schedule II - Statements of Revenues, Expenditures and Changes in Fund Balances - STA | | |
| Revenues | | |
| STA Funds | \$ 1,015,171 | \$ 699,961 |
| Interest - STA | 6,261 | 3,925 |
| Other Refunds & Reimbursements | <u>2,250</u> | <u>--</u> |
| Total revenues | <u>1,023,682</u> | <u>703,886</u> |
| Expenditures | | |
| ADA Paratransit Service | <u>987,614</u> | <u>702,000</u> |
| Total expenditures | <u>987,614</u> | <u>702,000</u> |
| Changes in fund balance | 36,068 | 1,886 |
| Fund balance, beginning | <u>743,552</u> | <u>741,666</u> |
| Fund balance, ending | <u>\$ 779,620</u> | <u>\$ 743,552</u> |

IMPERIAL COUNTY TRANSPORTATION COMMISSION
STATE TRANSIT ASSISTANCE FUND
Schedules of Supplementary Information
June 30, 2013 and 2012

| | 2013 | 2012 |
|--|---------------------|---------------------|
| Schedule III - Balance Sheets - PTMISEA | | |
| ASSETS | | |
| Current assets | | |
| Cash and Investments - PTMISEA | \$ 734,928 | \$ 1,741,424 |
| Accounts Receivable - PTMISEA | 3,332,677 | -- |
| Accounts Receivable - Interest on PTMISEA | <u>916</u> | <u>2,841</u> |
| Total current assets | <u>\$ 4,068,521</u> | <u>\$ 1,744,265</u> |
| LIABILITIES AND FUND BALANCE | | |
| Liabilities | | |
| Due to other funds | <u>\$ --</u> | <u>\$ 923,080</u> |
| Total liabilities | <u>--</u> | <u>923,080</u> |
| Fund balance | | |
| Fund Balance - Restricted PTMISEA | <u>4,068,521</u> | <u>821,185</u> |
| Total fund balance | <u>4,068,521</u> | <u>821,185</u> |
| Total liabilities and fund balance | <u>\$ 4,068,521</u> | <u>\$ 1,744,265</u> |

IMPERIAL COUNTY TRANSPORTATION COMMISSION
STATE TRANSIT ASSISTANCE FUND
Schedules of Supplementary Information
June 30, 2013 and 2012

| | 2013 | 2012 |
|--|---------------------|-------------------|
| Schedule IV - Statements of Revenues, Expenditures and Changes in Fund Balances - PTMISEA | | |
| Revenues | | |
| PTMISEA Funds | \$ 3,332,677 | \$ 754,290 |
| Interest - PTMISEA | <u>2,500</u> | <u>11,183</u> |
| Total revenues | <u>3,335,177</u> | <u>765,473</u> |
| Expenditures | | |
| Brawley Bus Transfer Terminal - PTMISEA | 32,129 | -- |
| IVC Bus Transfer Terminal - PTMISEA | <u>55,712</u> | <u>923,080</u> |
| Total expenditures | <u>87,841</u> | <u>923,080</u> |
| Changes in fund balance | 3,247,336 | (157,607) |
| Fund balance, beginning | <u>821,185</u> | <u>978,792</u> |
| Fund balance, ending | <u>\$ 4,068,521</u> | <u>\$ 821,185</u> |

IMPERIAL COUNTY TRANSPORTATION COMMISSION
STATE TRANSIT ASSISTANCE FUND
Schedules of Supplementary Information
June 30, 2013 and 2012

| | 2013 | 2012 |
|--|-------------------|-------------------|
| Schedule V - Balance Sheets - CTSGP | | |
| ASSETS | | |
| Current assets | | |
| Cash and Investments - CTSGP | \$ 282,614 | \$ 131,020 |
| Accounts Receivable - Interest on CTSGP | 344 | 215 |
| Accounts Receivable - CTSGP | <u> --</u> | <u>4,353</u> |
| Total current assets | <u>\$ 282,958</u> | <u>\$ 135,588</u> |
| FUND BALANCE | | |
| Fund balance | | |
| Fund Balance - Restricted CTSGP | <u>\$ 282,958</u> | <u>\$ 135,588</u> |
| Total fund balance | <u>\$ 282,958</u> | <u>\$ 135,588</u> |

IMPERIAL COUNTY TRANSPORTATION COMMISSION
STATE TRANSIT ASSISTANCE FUND
Schedules of Supplementary Information
June 30, 2013 and 2012

| | 2013 | 2012 |
|--|-------------------|-------------------|
| Schedule VI - Statements of Revenues, Expenditures and Changes in Fund Balances - CTSGP | | |
| Revenues | | |
| CTSGP Funds | \$ 266,676 | \$ -- |
| Interest - CTSGP | <u>694</u> | <u>1,679</u> |
| Total revenues | <u>267,370</u> | <u>1,679</u> |
| Expenditures | | |
| Brawley Bus Transfer Terminal - CTSGP | 120,000 | -- |
| IVC Bus Transfer Terminal - CTSGP | <u>--</u> | <u>136,584</u> |
| Total expenditures | <u>120,000</u> | <u>136,584</u> |
| Changes in fund balance | 147,370 | (134,905) |
| Fund balance, beginning | <u>135,588</u> | <u>270,493</u> |
| Fund balance, ending | <u>\$ 282,958</u> | <u>\$ 135,588</u> |