

Free case study about the organization and its major responsibilities:

[Business](#), [Organization](#)



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Business

VENTURA COUNTY TRANSPORTATION COMMISSION (VCTC) FISCAL YEAR
2015/2016

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The Ventura County Transportation Commission (VCTC) or generally the commission was developed by the Senate Bill in 1880 under Chapter 1136 of the well known Public Utilities Code. It was developed in order to counter the defects of the previous body and for this case was identified as the major successor agency to the previous that existed Ventura County Association of Governments (VCAG). The body was succeeded under the conditions of assuming all the overlying assets and liabilities that were overlying. The organization made a huge reorganization of their entire system in 2004 under the action of Assembly Bill 2784. The major action at this point was to

expand the existing commission to the current configuration that has a total of seventeen members of the boards committee with an extra Ventura County Supervisors who are five in number. The body of the organization has additional City Council members who are ten in number, a team of two citizen appointees where one actively represents the cities in the region and the other appointee represents the county (" About VCTC | GoVentura, 2015). The system is characterized by a Governor who has the ability of appointing an individual who represents the county. VCTC has a committed organization and operates under a series of practical goals and objectives in order to achieve their targets.

Mission:

VCTS has a mission that is aimed at improving their level of mobility within the operating County and for that case increase the funding process in order to meet the specific transportation needs. In order to maintain the will and power of fulfilling their mission, the organization has established a set of transportation priorities and policies that are aimed at ensuring equitable allocation of the available state, federal, and local funding for the transit, highway, bicycle, aviation, rail, and other related transportation projects that have to be covered. In this case, the company is able to offer the best services to the best of their ability when it comes to offering everyone within the county a fair chance of accessing the major facilities that have been allocated without favoring one region or the other (" About VCTC | GoVentura, 2015).

Major changes from the previous years have realized a great deal of change

in the equitable services that are offered to the County. Distribution of resources in this case must be done under a series of audits that oversee the entire process to ensure that it is free and fair. All the transportation systems have now access to a fair allocation without favoring the aviation and other related transport bodies (Thousand Oaks (Ventura County, Calif.), 2015). The mission in this case has depicted the organizations ability and commitment to serve and address the major concerns that are being faced by the transportation industry.

Financial action and the budget process:

A budget is a general tool that is applied for cases of measuring and controlling the process of financial accountability of agencies of the public for the taxpayer dollars. The Ventura County Transportation Commission (VCTC) is a public agency that is responsible for serving citizens within the transportation industry. In this case, they mainly rely on taxpayer as one of their main source of revenue to run their facilities and offer services to the citizens. Therefore, they have to give back in a manner that corresponds to the amount of tax they are able to obtain from the federal government. They are liable for any cases of accountability and misappropriation that could be realized. Therefore, the budget process is treated with great concern among the management team of the organization to ensure that they maintain a good reputation among the people they are serving.

The organization applies the use of an annual budget that is entirely used to communicate to the county public, the major stakeholders, and the elected officials about the anticipated allocation of the available resources and other

expenditures for the developing fiscal years. The VCTC plays a major role in the transportation planning and various funding for the County. They also involve in the actions of providing a series of direct services to the public of the County. The commission in this case makes use of the renewed and modified accrual basis system of accounting for its general government funds (Thousand Oaks (Ventura County, Calif.), 2015). Revenues in this case are recognized at the time when they are available and measurable too for that case.

Revenues and the funding sources:

One of the major roles of the organization is to effectively allocate Federal and State funds that are aimed at addressing the specific needs of transportation projects within the Ventura County. Majority of the funds in this case are not accessed and do not flow through the organizations budget but they have been bestowed with the authority that is relevant when allocating the moneys that are available in the transportation funds.

All the transportation projects in Ventura County are set and prioritized according to the policy and guidelines of the commission. They have the full authority of designating a lead agency in the process of administering the process of implementing the projects. In the event of approval of the programming process of the funds by the Commission, the lead agency goes ahead to make relevant applications for the funding through the VCTC (Thousand Oaks (Ventura County, Calif.), 2015).

Clear estimations show that the revenues that were budgeted for VCTC in the Fiscal year 2015/2016 were estimated at \$57, 126, 576. The amount

estimated in this case includes both the funds carried over from the previous fiscal year and the current revenue figures. Therefore, it is clear that revenues have a major impact as part of the major sources of funding most of the transportation projects that are held. It is also estimated that the Federal revenues have a total value of \$42, 076, 691. Other sources of revenues including other local sources within the County which contribute as part of the contributing factors have a total value of \$4, 554, 099. Other forms of revenue that play a major role as a source of funding the transportation projects include the Federal and State revenues. The rest of the funding bodies come in the form of local contributions and fees. The organization has the ability of receiving a series of local funding from other related agencies within the county (Ventura County (Calif.). Auditor-Controller Department, 2015). The funds in this case include the ones generated from the Air Pollution Control District (APCD) and other cities and the local County of Ventura.

The organization is also known for its ability to invest and for this case earn interest from what they have in store. The VCTC is known for its ability to invest and utilize their income to offset outstanding expenditures when they have the ability at hand.

Financial policies:

A series of policies are involved in running the organization to ensure that all the activities are in line with the threshold requirements. The financial policies of operation in this case provide a clear framework for the overlying fiscal management of the entire system. The financial policies in this case

offer a system guidance when it comes to the process of decision making and in this case maintaining financial stability as well as the required accountability. The major policies in this case involved are the budget policies, the revenue and cash management policies, investment policies, auditing policies, and the fund balance policies.

The major policies involved in this case have a great contribution to the level of investment. They are viable when it comes to the reputation of the organization. They offer a great platform to carry out auditing processes that offer a clear accountability of all the financial steps that take place within the organization (Ventura County (Calif.). Auditor-Controller Department, 2015). For instance, the investment policies play a major role when it comes to the aspects investing its funds in order to maximize the overlying earnings at the same time keeping the safety as the main objective.

Auditing policies offer clear and comprehensive annual financial reports that agree with the governmental standards of operation. In general, they have acquired a system of operation that has increased the level of customer loyalty in the transportation industry. They also make an effort to ensure that they maintain their internal records and standards that have been set to ensure that there are no cases of inside job colliding to commit fraudulent activities that could be damaging to the organization (" About VCTC | GoVentura, 2015). The transportation industry is growing widely and must be addressed in order to realize equitable distribution of public resources within the various transport units. The organization in this case has played a major role in ensuring that all the units within the transport industry have addressed their specific needs without any form of prejudice or oppression

(Ventura County (Calif.). Auditor-Controller Department, 2015). The change of strategies from the previous years has marked a great change within the transport industry.

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