



**NAPA VALLEY TRANSPORTATION
AUTHORITY – TAX AGENCY**

**FINANCIAL STATEMENTS
WITH
INDEPENDENT AUDITOR'S REPORT**

**FOR THE YEARS ENDED
JUNE 30, 2021 AND 2020**

NAPA VALLEY TRANSPORTATION AUTHORITY – TAX AGENCY
(A Component Unit of the Napa Valley Transportation Authority)
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020

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INDEPENDENT AUDITOR'S REPORT

To the Honorable Members
of the Board of Directors
Napa Valley Transportation Authority – Tax Agency
Napa, California

Report on the Financial Statements

We have audited the accompanying financial statements of the Napa Valley Transportation Authority – Tax Agency (NVTA-TA), a component unit of the Napa Valley Transportation Authority (NVTA), as of and for the years ended June 30, 2021 and 2020, and the related notes to the financial statements, which collectively comprise the NVTA-TA's basic financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these basic 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 opinions on these basic financial statements based on our audits. 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. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the basic financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the basic financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks 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 NVTA-TA's preparation and fair presentation of the basic 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 NVTA-TA'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 basic financial statements.

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

Opinions

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the respective financial position of the NVTA-TA as of June 30, 2021 and 2020, and the respective changes in financial position 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 NVTA-TA and do not purport to, and do not, present fairly the financial positions of NVTA as of June 30, 2021 and 2020, and the changes in its financial position for the years 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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board (GASB), which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the basic financial statements that collectively comprise NVTA-TA's basic financial statements. The Schedules of Revenues, Expenditures, and Changes in Net Position – Budget and Actual and Measure T Revenue Allocation Tracking are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Schedules of Revenues, Expenditures, and Changes in Net Position – Budget and Actual and Measure T Revenue Allocation Tracking are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedules of Revenues, Expenditures, and Changes in Net Position – Budget and Actual and Measure T Revenue Allocation Tracking is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 22, 2021, on our consideration of NVTA-TA's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering NVTA-TA's internal control over financial reporting and compliance.

BROWN ARMSTRONG
ACCOUNTANCY CORPORATION

A handwritten signature in blue ink that reads "Brown Armstrong Accountancy Corporation". The signature is written in a cursive, flowing style.

Bakersfield, California
December 22, 2021

MANAGEMENT'S DISCUSSION AND ANALYSIS

**NAPA VALLEY TRANSPORTATION AUTHORITY – TAX AGENCY
MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

The following discussion and analysis of the financial performance and activity of the Napa Valley Transportation Authority – Tax Agency (NVTA-TA) Basic Financial Statements provides an introduction and understanding of the basic financial statements of NVTA-TA. This discussion has been prepared by management and should be read in conjunction with the financial statements and the notes thereto, which follow this section.

On November 6, 2012, the voters of Napa County approved the Napa Countywide Road Maintenance Act, commonly known as Measure T, which imposes a half cent transaction and use (sales) tax to provide supplemental funding for road maintenance as detailed in the Measure T Expenditure Plan in Ordinance 2012-01. The funds will be used for projects that will improve the pavement conditions of streets, sidewalks, and related street infrastructure projects. The NVTA-TA is the designated agency that administers and oversees Measure T revenues.

Measure T requires each jurisdiction within its boundaries, the Cities of Napa, American Canyon, Calistoga, and St. Helena; the Town of Yountville; and the County of Napa, to continue to maintain their pre-existing expenditure level efforts on road maintenance as measured by the average general fund expenditures on pavement maintenance activities during Fiscal Year 2007-08, Fiscal Year 2008-09, and Fiscal Year 2009-10. Beginning in Fiscal Year 2018-19, this amount - known as Maintenance of Effort (MOE) - must also be spent by the jurisdictions in the form of general fund expenditures each year to remain eligible to receive Measure T funds. The process to approve the MOE is a one-time process. Once the MOE is established, each jurisdiction is then required to submit an annual Resolution to the Independent Taxpayer Oversight Committee (ITOC) certifying that the MOE was met.

The Financial Statements

NVTA-TA's basic financial statements include (1) the Statements of Net Position; (2) the Statements of Revenues, Expenditures, and Changes in Net Position; and (3) the Notes to the Financial Statements. The financial statements are prepared in accordance with accounting principles generally accepted in the United States of America.

The Statements of Net Position report assets, liabilities, and the difference between the two as net position. The equity section is combined to report total net position and is displayed as restricted net position. Restricted net position consists of assets where constraints on their use are externally imposed by the ordinance.

The Statements of Revenues, Expenses, and Changes in Net Position are reported using the accrual basis of accounting. Under this method, revenues are reported when earned and expenses are reported when incurred, regardless of when cash is received or paid. Revenues and expenses are categorized as either operating or non-operating based upon definitions provided by the Governmental Accounting Standards Board.

Financial Highlights

- Total net position for the year ended June 30, 2021, was \$243,519 and consisted of restricted net position.
- Net position increased \$201,520 during Fiscal Year 2020-21.
- Total net position for the year ended June 30, 2020, was \$201,520 and consisted of restricted net position.
- Net position increased \$87,964 from Fiscal Year 2019 to Fiscal Year 2020.

The Effects of COVID-19 on Measure T

The State of California and Napa County officials declared a shelter-in-place in mid-March, triggering the closure of numerous non-essential businesses. The consequences were significant. Initial forecasts of the economic calamity indicated sales tax revenue projections could be decimated by up to twenty-five percent (25%) from the previous year.

Napa County's heavy reliance on its tourism industry created an unusual economic dichotomy. Unemployment spikes were felt primarily by low-wage workers in the service sectors, which generally produce a smaller share of total sales tax revenues. On the other hand, other workers who were able to retain employment and work from home generally experienced more discretionary spending due to reduced commute and work-related costs as well as fewer entertainment and travel options.

Though much of the government relief payments were spent largely on rents, utilities, debt, and supplemental savings, the stimulus was not distributed proportionally to income losses, thereby also triggering temporary increases in discretionary income for some recipients. Low interest rates and favorable lending practices have also instigated more discretionary spending on more expensive items such as autos and home improvements by higher-wage earners typically. California extended sales tax filing and payment deadlines and/or waived penalties and interest to help businesses mitigate the financial impact of the COVID-19 pandemic. Those timing shifts produced steep revenue declines in Napa County, particularly in the late spring and early summer months.

The shelter-in-place orders prevented many people from leaving their homes for non-essential purposes. For this reason, tourism related sectors of casual and fine dining, hotels, and wineries were largely affected and therefore reported substantial sales tax reductions.

The COVID-19 pandemic posed a grave financial threat to Napa County, especially critical sales tax revenue-generating industries such as service, leisure, and hospitality. The lockdowns meant substantially less revenues for the jurisdictions with higher reliance on sales taxes. The shelter-in-place orders and resulting unemployment in some sectors had a two-pronged effect on jurisdictions: on one hand, less sales tax funding was being generated, and on the other hand, public demand for essential services persisted and increased in some cases.

Fortunately, a few main sectors have generated revenue increases to offset the revenue declines partially, such as the food and drug sector and e-commerce. Online sales have surged since mid-March, and, thanks to the U.S. Supreme Court's Wayfair decision, states are able to collect sales taxes from online transactions. These sales tax revenues are distributed accordingly to counties and jurisdictions.

As a result, once the final sales tax amounts for the fiscal year were announced, total Measure T losses were a modest six percent (6%) from the budget. The new fiscal year also looks promising as monthly revenues came in much higher than the reduced forecast, which meant funding could be restored for some at-risk projects.

The complex trajectory of the pandemic and of state/county responses suggest that there will be significant movement in sales tax revenues over the next several months. The gradual re-opening of businesses will lead to some growth in sales tax revenues, albeit uneven, but that too will depend on the future path of the pandemic.

Statement of Net Position

The Statement of Net Position provides a measure of the financial health of an entity at a specific date in time (i.e., year-end). A summary of NVTA-TA's Statement of Net Position as of June 30, 2021, with comparative totals as of June 30, 2020 and 2019, is as follows:

	<u>2021</u>	<u>2020</u>	<u>2019</u>
Assets			
Cash and investments	\$ 3,066,250	\$ 2,165,720	\$ 2,936,413
Intergovernmental receivables	<u>4,555,216</u>	<u>3,163,383</u>	<u>3,338,529</u>
Total assets	<u>7,621,466</u>	<u>5,329,103</u>	<u>6,274,942</u>
Liabilities			
Accounts payable	<u>7,377,947</u>	<u>5,127,583</u>	<u>6,161,386</u>
Total liabilities	<u>7,377,947</u>	<u>5,127,583</u>	<u>6,161,386</u>
Net position			
Restricted	<u>243,519</u>	<u>201,520</u>	<u>113,556</u>
Total net position	<u>\$ 243,519</u>	<u>\$ 201,520</u>	<u>\$ 113,556</u>

Restricted Net Position is composed of unused funding for Measure T administrative purposes and ITOC obligations. Usage and recognition of expenditures is expected to occur in future periods.

Statement of Revenues, Expenditures, and Changes in Net Position

Key elements of the Statements of Revenues, Expenditures, and Changes in Net Position are presented below as of June 30, 2021, with comparative totals as of June 30, 2020 and 2019:

	<u>2021</u>	<u>2020</u>	<u>2019</u>
Revenues			
Measure T revenue	\$ 20,427,402	\$ 18,597,396	\$ 19,669,765
Interest income	<u>26,959</u>	<u>42,459</u>	<u>36,893</u>
Total revenues	<u>20,454,361</u>	<u>18,639,855</u>	<u>19,706,658</u>
Expenditures			
Administration	236,260	171,402	154,363
Maintenance	<u>20,176,102</u>	<u>18,380,489</u>	<u>19,438,739</u>
Total expenditures	<u>20,412,362</u>	<u>18,551,891</u>	<u>19,593,102</u>
Change in net position	41,999	87,964	113,556
Net position, beginning of year	<u>201,520</u>	<u>113,556</u>	<u>-</u>
Net position, end of year	<u>\$ 243,519</u>	<u>\$ 201,520</u>	<u>\$ 113,556</u>

FINANCIAL STATEMENTS

NAPA VALLEY TRANSPORTATION AUTHORITY – TAX AGENCY
(A Component Unit of the Napa Valley Transportation Authority)
STATEMENTS OF NET POSITION
JUNE 30, 2021 AND 2020

	2021	2020
Assets		
Cash and investments	\$ 3,066,250	\$ 2,165,720
Intergovernmental receivables	4,555,216	3,163,383
Total assets	7,621,466	5,329,103
Liabilities		
Accounts payable	7,377,947	5,127,583
Total liabilities	7,377,947	5,127,583
Net position		
Restricted	243,519	201,520
Total net position	\$ 243,519	\$ 201,520

The accompanying notes are an integral part of these financial statements.

NAPA VALLEY TRANSPORTATION AUTHORITY – TAX AGENCY
(A Component Unit of the Napa Valley Transportation Authority)
STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
Revenues		
Measure T revenue	\$ 20,427,402	\$ 18,597,396
Interest income	<u>26,959</u>	<u>42,459</u>
Total revenues	<u>20,454,361</u>	<u>18,639,855</u>
Expenditures		
Administration	236,260	171,402
Maintenance	<u>20,176,102</u>	<u>18,380,489</u>
Total expenditures	<u>20,412,362</u>	<u>18,551,891</u>
Change in net position	41,999	87,964
Net position, beginning of year	<u>201,520</u>	<u>113,556</u>
Net position, end of year	<u>\$ 243,519</u>	<u>\$ 201,520</u>

The accompanying notes are an integral part of these financial statements.

NAPA VALLEY TRANSPORTATION AUTHORITY – TAX AGENCY
(A Component Unit of Napa Valley Transportation Authority)
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The Napa Valley Transportation Authority – Tax Agency (NVTA-TA) is the local transportation sales tax authority. The NVTA-TA is responsible for the oversight and administration of Napa Countywide Maintenance Act, commonly known as Measure T, the 25-year, ½% sales tax for street and road improvements approved by the voters on November 6, 2012. Measure T became effective on July 1, 2018.

Napa Valley Transportation Authority (NVTA) exercises significant management and financial control over the NVTA-TA. As such, the NVTA-TA is considered a component unit of the NVTA. All transactions of the NVTA-TA are included as a discrete component unit in the basic financial statements of NVTA. The accompanying financial statements are for the NVTA-TA only and are not intended to fairly present the financial position or results of operations of the NVTA.

B. Basis of Presentation and Measurement Focus

The accompanying financial statements are prepared using the economic resources measurement focus and the full accrual basis of accounting. Revenues are recorded when earned and expenditures are recorded at the time liabilities are incurred regardless of when the related cash flows take place.

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 disclosure of contingent assets and liabilities 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. Net Position

The restricted net position category presents external restrictions imposed by creditors, grantors, contributors, or laws and regulations of other governments and restrictions imposed by law through constitutional provisions or enabling legislation.

E. New Accounting Pronouncements – Implemented

Governmental Accounting Standards Board (GASB) Statement No. 84 – *Fiduciary Activities*. The requirements of this standard are effective for the periods beginning after December 15, 2019. There was no effect on NVTA-TA's accounting and financial reporting as a result of implementing this standard.

GASB Statement No. 90 – *Majority Equity Interests – an Amendment of GASB Statements No. 14 and No. 61*. The requirements of this standard are effective for periods beginning after December 15, 2019. There was no effect on NVTA-TA's accounting and financial reporting as a result of implementing this standard

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Future Accounting Pronouncements

GASB Statement No. 87 – Leases. The requirements of this standard are effective for periods beginning after June 15, 2021. NVTA-TA will implement GASB Statement No. 87 if and when applicable.

GASB Statement No. 89 – Accounting for Interest Cost Incurred Before the End of a Construction Period. The requirements of this standard are effective for periods beginning after December 15, 2020. NVTA-TA will implement GASB Statement No. 89 if and when applicable.

GASB Statement No. 91 – Conduit Debt Obligations. The requirements of this statement are effective for periods beginning after December 15, 2021. NVTA-TA will implement GASB Statement No. 91 if and when applicable.

GASB Statement No. 92 – Omnibus 2020. The requirements of this statement related to intra-entity transfers of assets and those related to the applicability of GASB Statements No. 73 and No. 74, application of GASB Statement No. 84 to post employment benefit arrangements and those related to nonrecurring fair value measurements of assets or liabilities, and the measurement of liabilities (and assets, if any) associated with asset retirement obligations in a government acquisition are effective for periods beginning after June 15, 2021. NVTA-TA will implement GASB Statement No. 92 if and when applicable.

GASB Statement No. 93 – Replacement of Interbank Offered Rates. The requirements of this statement, except for paragraphs 11b, 13, and 14, are effective for periods beginning after June 15, 2020. The requirement in paragraph 11b is effective for periods ending after December 31, 2021. The requirements in paragraphs 13 and 14 are effective for fiscal years beginning after June 15, 2021. NVTA-TA will implement GASB Statement No. 93 if and when applicable.

GASB Statement No. 94 – Public-Private and Public-Public Partnerships and Availability Payment Arrangements. The requirements of this statement are effective for periods beginning after June 15, 2022. NVTA-TA will implement GASB Statement No. 94 if and when applicable.

GASB Statement No. 96 – Subscription-Based Information Technology Arrangements. The requirements of this statement are effective for periods beginning after June 15, 2022. NVTA-TA will implement GASB Statement No. 96 if and when applicable.

GASB Statement No. 97 – Certain Component Units Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans – an Amendment to GASB Statements No. 14 and No. 84 and a Supersession of GASB Statement No. 32. The requirements in paragraph 4 as it applies to defined contribution plans, defined contribution other post employment benefit (OPEB) plans, other employee benefit plans, and paragraph 5 are effective immediately. All other requirements are applicable for periods beginning after June 15, 2020. NVTA-TA will implement GASB Statement No. 97 if and when applicable.

GASB Statement No. 98 – The Annual Comprehensive Financial Report. The requirements of this statement are effective for periods ending after December 15, 2021. Early application is encouraged. This statement establishes the term annual comprehensive financial report and its acronym ACFR. That new term and acronym replaces instances of comprehensive annual financial report and its acronym in accounting principles generally accepted in the United States of America for state and local governments. NVTA-TA will implement GASB Statement No. 98 if and when applicable.

NOTE 2 – CASH AND INVESTMENTS

Cash and investments are maintained with the Napa County Treasurer in a cash and investment pool. See the NVTA's basic financial statements for disclosures related to the cash and investments as prescribed by GASB Statement No. 40. The basic financial statements may be obtained from the NVTA at 625 Burnell Street, Napa, CA 94559.

NOTE 3 – INTERGOVERNMENTAL RECEIVABLES

Intergovernmental receivables of \$4,555,217 and \$3,163,383, respectively, represent the Measure T allocations for fiscal years 2021 and 2020 that were received by the State of California Department of Tax and Fee Administration after June 30, 2021 and 2020.

NOTE 4 – SUBSEQUENT EVENTS

Subsequent events have been evaluated through December 22, 2021, which is the date the basic financial statements were available to be issued. There were no other subsequent events identified by management which would require disclosure in the basic financial statements.

On March 11, 2020, the World Health Organization declared the outbreak of a coronavirus (COVID-19) pandemic. In response, the County of Napa, followed by the Governor of California, issued a Shelter at Home order effective March 19, 2020, requiring certain non-essential businesses to temporarily close to the public. At the current time, management is unable to quantify the potential effects of this pandemic on its future financial statements.

SUPPLEMENTAL INFORMATION

NAPA VALLEY TRANSPORTATION AUTHORITY – TAX AGENCY
(A Component Unit of Napa Valley Transportation Authority)
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN NET POSITION – BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2021

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Measure T revenue	\$ 16,280,300	\$ 21,500,000	\$ 20,427,402	\$ (1,072,598)
Interest income	17,200	17,200	26,959	9,759
Total revenues	<u>16,297,500</u>	<u>21,517,200</u>	<u>20,454,361</u>	<u>(1,062,839)</u>
Expenditures				
Administration	237,300	237,300	236,260	1,040
Maintenance	<u>16,060,200</u>	<u>21,279,900</u>	<u>20,176,102</u>	<u>1,103,798</u>
Total expenditures	<u>16,297,500</u>	<u>21,517,200</u>	<u>20,412,362</u>	<u>\$ 1,104,838</u>
Change in net position	-	-	41,999	
Net position, beginning of year	<u>201,520</u>	<u>201,520</u>	<u>201,520</u>	
Net position, end of year	<u>\$ 201,520</u>	<u>\$ 201,520</u>	<u>\$ 243,519</u>	

NAPA VALLEY TRANSPORTATION AUTHORITY – TAX AGENCY
(A Component Unit of Napa Valley Transportation Authority)
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN NET POSITION – BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Measure T revenue	\$ 19,826,444	\$ 19,826,444	\$ 18,597,396	\$ (1,229,048)
Interest income	-	-	42,459	42,459
Total revenues	<u>19,826,444</u>	<u>19,826,444</u>	<u>18,639,855</u>	<u>(1,186,589)</u>
Expenditures				
Administration	269,297	269,297	171,402	97,895
Maintenance	<u>19,557,147</u>	<u>19,557,147</u>	<u>18,380,489</u>	<u>1,176,658</u>
Total expenditures	<u>19,826,444</u>	<u>19,826,444</u>	<u>18,551,891</u>	<u>\$ 1,274,553</u>
Change in net position	-	-	87,964	
Net position, beginning of year	<u>113,556</u>	<u>113,556</u>	<u>113,556</u>	
Net position, end of year	<u>\$ 113,556</u>	<u>\$ 113,556</u>	<u>\$ 201,520</u>	

**NAPA VALLEY TRANSPORTATION AUTHORITY – TAX AGENCY
(A Component Unit of the Napa Valley Transportation Authority)
MEASURE T REVENUE ALLOCATION TRACKING
FOR THE YEAR ENDED JUNE 30, 2021**

Napa County Auditor-Controller
Measure T Revenue Allocation
Fiscal Year 2020-21
Agency Fund 9502-95020-25

Transaction Date	AR-Journal IDs	Transaction Type	Total	Subdivision 83100-01	Subdivision 83100-00	Subdivision 83100-05	Subdivision 83100-06	Subdivision 83100-07	Subdivision 83100-08	Subdivision 83100-09	Subdivision 83100-10	Total		
				ITOC	Total less ITOC	Administration	County of Napa		American Canyon	City of Napa	Yountville		St. Helena	Calistoga
							Unincorp.	Airport						
				70,000+CPI (2nd qtr)		1.00%	39.65%	7.70%	40.35%	2.70%	5.90%	2.70%	100.00%	
les Tax Receipts														
09/24/20	0000330016 & 0000330290	July 2020	1,780,213.99	70,000.00	1,710,213.99	17,102.13	678,099.85	-	131,686.48	690,071.34	46,175.78	100,902.63	46,175.78	1,710,213.99
10/26/20	AR00331080 & 0000331156	August	1,974,972.42	-	1,974,972.42	19,749.72	783,076.56	-	152,072.88	796,901.37	53,324.26	116,523.37	53,324.26	1,974,972.42
11/25/20	AR00331080 & 0000332014	September	1,137,412.02	-	1,137,412.02	11,374.12	450,983.87	-	87,580.73	458,945.75	30,710.12	67,107.31	30,710.12	1,137,412.02
		Total Sales Tax-1st Quarter	4,892,598.43	70,000.00	4,822,598.43	48,225.97	1,912,160.28	-	371,340.09	1,945,918.46	130,710.16	284,533.31	130,710.16	4,822,598.43
12/28/20	AR00332792 & 0000313041	October	1,631,879.06	-	1,631,879.06	16,318.80	647,040.05	-	125,654.69	658,463.20	44,060.73	96,280.86	44,060.73	1,631,879.06
01/25/21	AR00333637 & 0000334068	November	1,610,519.82	1,546.72	1,608,973.10	16,089.74	637,957.83	-	123,890.93	649,220.65	43,442.27	94,929.41	43,442.27	1,608,973.10
02/25/21	AR00334615 & 0000334575	December	1,439,979.03	-	1,439,979.03	14,399.79	570,951.69	-	110,878.39	581,031.54	38,879.43	84,958.76	38,879.43	1,439,979.03
		Total Sales Tax-2nd Quarter	4,682,377.91	1,546.72	4,680,831.19	46,808.33	1,855,949.57	-	360,424.01	1,888,715.39	126,382.43	276,169.03	126,382.43	4,680,831.19
03/24/21	AR00335446 & 0000335570	January 2021	1,483,302.36	-	1,483,302.36	14,833.03	588,129.39	-	114,214.28	598,512.50	40,049.16	87,514.84	40,049.16	1,483,302.36
04/26/21	AR00336521 & 0000336545	February	1,568,454.71	-	1,568,454.71	15,684.54	621,892.29	-	120,771.01	632,871.48	42,348.28	92,538.83	42,348.28	1,568,454.71
05/25/21	AR00337524 & 0000337575	March	1,554,533.90	-	1,554,533.90	15,545.33	616,372.69	-	119,699.11	627,254.43	41,972.42	91,717.50	41,972.42	1,554,533.90
		Total Sales Tax-3rd Quarter	4,606,290.97	-	4,606,290.97	46,062.90	1,826,394.37	-	354,684.40	1,858,638.41	124,369.86	271,771.17	124,369.86	4,606,290.97
06/25/21	AR00338531 & 0000338754	April	1,690,918.72	-	1,690,918.72	16,909.19	670,449.27	-	130,200.74	682,285.70	45,654.81	99,764.20	45,654.81	1,690,918.72
07/27/21	853 & 1048	May	2,023,629.61	-	2,023,629.61	20,236.29	802,369.14	-	155,819.48	816,534.55	54,638.00	119,394.15	54,638.00	2,023,629.61
08/26/21	1710 & 1823	June	2,531,586.18	-	2,531,586.18	25,315.86	1,003,773.92	-	194,932.14	1,021,495.02	68,352.83	149,363.58	68,352.83	2,531,586.18
		Total Sales Tax-4th Quarter	6,246,134.51	-	6,246,134.51	62,461.34	2,476,592.33	-	480,952.36	2,520,315.27	168,645.64	368,521.93	168,645.64	6,246,134.51
		Total Sales Tax:	20,427,401.82	71,546.72	20,355,855.10	203,558.54	8,071,096.55	-	1,567,400.86	8,213,587.53	549,608.09	1,200,995.44	549,608.09	20,355,855.10
		Interest Earnings	-	-	-	-	-	-	-	-	-	-	-	-
09/30/20	20211QJNTN	1st Qtr 2020-21	4,260.30	416.01	3,844.29	290.88	1,097.83	-	318.58	1,669.47	111.71	244.11	111.71	3,844.29
12/31/20	20212QJNTN	2nd Qtr	6,761.49	502.27	6,259.22	356.21	2,189.80	-	481.75	2,524.49	168.92	369.13	168.92	6,259.22
03/31/21	20213QJNTN	3rd Qtr	8,711.94	500.74	8,211.20	421.10	3,119.31	-	605.98	3,175.51	212.49	464.32	212.49	8,211.20
06/30/21	20214QJNTN	4th Qtr	7,224.92	361.22	6,863.70	304.92	2,600.35	-	513.56	2,691.20	180.08	393.51	180.08	6,863.70
		Total Interest Earnings:	26,958.65	1,780.24	25,178.41	1,373.11	9,007.29	-	1,919.87	10,060.67	673.20	1,471.07	673.20	25,178.41
		Total Receipts:	20,454,360.47	73,326.96	20,381,033.51	204,931.65	8,080,103.84	-	1,569,320.73	8,223,648.20	550,281.29	1,202,466.51	550,281.29	20,381,033.51
Allocate Disbursements														
10/15/20	AP00330768 & 0000330801	Disbursement	1,780,213.99	70,000.00	1,710,213.99	17,102.13	678,099.85	-	131,686.48	690,071.34	46,175.78	100,902.63	46,175.78	1,710,213.99
01/19/21	AP00333452 & 0000333400	Disbursement	4,748,523.80	416.01	4,748,107.79	47,733.52	1,882,198.31	-	365,626.88	1,915,979.79	128,206.82	280,155.65	128,206.82	4,748,107.79
04/27/21	AP00336581 & 0000336551	Disbursement	4,540,562.70	2,048.99	4,538,513.71	45,678.77	1,799,228.71	-	349,465.35	1,831,289.18	267,772.14	122,539.78	267,772.14	4,538,513.71
06/30/21	AP00000000 & 0000339000	Disbursement	4,822,619.27	500.74	4,822,118.53	48,560.16	1,911,833.56	-	371,276.84	1,945,587.12	130,188.00	284,484.85	130,188.00	4,822,118.53
09/16/21	AP batch 1812 & JE 1117	Disbursement	4,562,440.71	361.22	4,562,079.49	45,857.07	1,808,743.41	-	351,265.18	1,840,720.77	123,170.91	269,151.24	123,170.91	4,562,079.49
		Total Reimbursements:	20,454,360.47	73,326.96	20,381,033.51	204,931.65	8,080,103.84	-	1,569,320.73	8,223,648.20	550,281.29	1,202,466.51	550,281.29	20,381,033.51
		Total Net (Receipts/Disbursements)	-	-	-	-	-	-	-	-	-	-	-	-

**NAPA VALLEY TRANSPORTATION AUTHORITY – TAX AGENCY
(A Component Unit of the Napa Valley Transportation Authority)
MEASURE T REVENUE ALLOCATION TRACKING
FOR THE YEAR ENDED JUNE 30, 2020**

**Napa County Auditor-Controller
Measure T Revenue Allocation**

Fiscal Year 2019-20
Agency Fund 9502-95020-25

NVRTA-TA Special Revenue Fund 8310			Subdivision 83100-01	Subdivision 83100-00	Subdivision 83100-05	Subdivision 83100-06	Subdivision 83100-07	Subdivision 83100-08	Subdivision 83100-09	Subdivision 83100-10	Total		
Transaction Date	AR-Journal IDs	Transaction Type	Total	ITOC 70,000+CPI (1st qtr)	Total less ITOC	Administration	County of Napa	American Canyon	City of Napa	Yountville	St. Helena	Calistoga	Total
						1.00%	39.65%	7.70%	40.35%	2.70%	5.90%	2.70%	100.00%
Sales Tax Receipts													
09/24/19	AR00317617 & 0000317699	July 2019	1,673,471.99	70,000.00	1,603,471.99	16,034.73	635,776.64	123,467.34	647,000.95	43,293.74	94,604.85	43,293.74	1,603,471.99
10/24/19	AR00318746 & 0000318870	August	1,792,807.09	-	1,792,807.09	17,928.07	710,848.01	138,046.15	723,397.66	48,405.79	105,775.62	48,405.79	1,792,807.09
11/25/19	AR00319739 & 0000319842	September	1,872,917.34	-	1,872,917.34	18,729.16	742,611.73	144,214.64	755,722.15	50,568.77	110,502.12	50,568.77	1,872,917.34
		Total Sales Tax-1st Quarter	5,339,196.42	70,000.00	5,269,196.42	52,691.96	2,089,236.38	405,728.13	2,126,120.76	142,268.30	310,882.59	142,268.30	5,269,196.42
12/26/19	AR00320570 & 0000320613	October	1,599,731.53	-	1,599,731.53	15,997.32	634,293.55	123,179.33	645,491.67	43,192.75	94,384.16	43,192.75	1,599,731.53
01/27/20	AR00321673 & 0000321792	November	1,665,942.09	-	1,665,942.09	16,659.42	660,546.04	128,277.54	672,207.63	44,980.44	98,290.58	44,980.44	1,665,942.09
02/25/20	AR00322605 & 0000322600	December	2,087,069.56	-	2,087,069.56	20,870.69	827,523.08	160,704.36	842,132.57	56,350.88	123,137.10	56,350.88	2,087,069.56
		Total Sales Tax-2nd Quarter	5,352,743.18	-	5,352,743.18	53,527.43	2,122,362.67	412,161.23	2,159,831.87	144,524.07	315,811.84	144,524.07	5,352,743.18
03/26/20	AR00323549 & 0000323677	January 2020	1,401,867.87	-	1,401,867.87	14,018.68	555,840.61	107,943.83	565,653.69	37,850.43	82,710.20	37,850.43	1,401,867.87
04/27/20	AR00324516 & 0000324808	February	1,224,357.72	-	1,224,357.72	12,243.57	485,457.84	94,275.54	494,028.34	33,057.66	72,237.11	33,057.66	1,224,357.72
05/27/20	AR00325407 & 0000325462	March	784,357.76	-	784,357.76	7,843.57	310,997.85	60,395.55	316,488.36	21,177.66	46,277.11	21,177.66	784,357.76
		Total Sales Tax-3rd Quarter	3,410,583.35	-	3,410,583.35	34,105.82	1,352,296.30	262,614.92	1,376,170.39	92,085.75	201,224.42	92,085.75	3,410,583.35
06/24/20	AR00326339 & 0000326391	April	1,331,489.57	-	1,331,489.57	13,314.90	527,935.61	102,524.70	537,256.04	35,950.22	78,557.88	35,950.22	1,331,489.57
07/24/20	AR00327436 & 0000327491	May	1,870,631.13	-	1,870,631.13	18,706.31	741,705.24	144,038.60	754,799.66	50,507.04	110,367.24	50,507.04	1,870,631.13
08/25/20	AR00328597 & 0000328557	June	1,292,752.23	-	1,292,752.23	12,927.53	512,576.26	99,541.92	521,625.52	34,904.31	76,272.38	34,904.31	1,292,752.23
		Total Sales Tax-4th Quarter	4,494,872.93	-	4,494,872.93	44,948.74	1,782,217.11	346,105.22	1,813,681.22	121,361.57	265,197.50	121,361.57	4,494,872.93
		Total Sales Tax:	18,597,395.88	70,000.00	18,527,395.88	185,273.95	7,346,112.46	1,426,609.50	7,475,804.24	500,239.69	1,093,116.35	500,239.69	18,527,395.88
		variance	-	-	-	-	-	-	-	-	-	-	-
Interest Earnings													
09/30/19	20201QINTN	1st Qtr 2019-20	8,306.95	463.16	7,843.79	206.06	1,379.10	811.99	4,255.03	284.72	622.17	284.72	7,843.79
12/31/19	20202QINTN & 0000321738	2nd Qtr	14,560.64	785.53	13,775.11	462.93	4,974.54	1,081.71	5,668.48	379.30	828.85	379.30	13,775.11
03/31/20	20203QINTN	3rd Qtr	10,828.82	466.84	10,361.98	381.08	3,995.24	776.57	4,069.45	272.30	595.04	272.30	10,361.98
06/30/20	20204QINTN	4th Qtr	8,762.89	635.31	8,127.58	691.60	2,937.32	583.65	3,058.48	204.66	447.21	204.66	8,127.58
		Total Interest Earnings:	42,459.30	2,350.84	40,108.46	1,741.67	13,286.20	3,253.92	17,051.44	1,140.98	2,493.27	1,140.98	40,108.46
Total Receipts:			18,639,855.18	72,350.84	18,567,504.34	187,015.62	7,359,398.66	1,429,863.42	7,492,855.68	501,380.67	1,095,609.62	501,380.67	18,567,504.34
Allocate Disbursements													
10/15/19	AP00318440 & 0000318423	Disbursement	1,673,471.99	70,000.00	1,603,471.99	16,034.73	635,776.64	123,467.34	647,000.95	43,293.74	94,604.85	43,293.74	1,603,471.99
01/16/20	AP00321318 & 0000321300	Disbursement	5,273,762.91	463.16	5,273,299.75	52,860.61	2,089,132.39	406,252.11	2,128,866.51	142,452.03	311,284.07	142,452.03	5,273,299.75
04/07/20	AP00323841 & 0000323820	Disbursement	5,169,440.16	785.53	5,168,654.63	52,011.72	2,048,884.27	398,007.44	2,085,662.37	139,561.05	304,966.73	139,561.05	5,168,654.63
07/09/20	AP00326833 & 0000326632	Disbursement	3,351,033.87	466.84	3,350,567.03	33,783.12	1,328,386.54	257,972.36	1,351,842.19	90,457.84	197,667.14	90,457.84	3,350,567.03
08/27/20	AP00328721 & 0000328643	Disbursement	3,172,146.25	635.31	3,171,510.94	32,325.44	1,257,218.82	244,164.17	1,279,483.66	85,616.01	187,086.83	85,616.01	3,171,510.94
Total Reimbursements:			18,639,855.18	72,350.84	18,567,504.34	187,015.62	7,359,398.66	1,429,863.42	7,492,855.68	501,380.67	1,095,609.62	501,380.67	18,567,504.34
Total Net (Receipts/Disbursements)			-	-	-	-	-	-	-	-	-	-	-

OTHER REPORT

**INDEPENDENT AUDITOR'S 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**

The Honorable Members
of the Board of Directors
Napa Valley Transportation Authority – Tax Agency
Napa, 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 Napa Valley Transportation Authority – Tax Agency (NVTA-TA), as of and for the year ended June 30, 2021, and the related notes to the basic financial statements, which collectively comprise the NVTA-TA's basic financial statements, and have issued our report thereon dated December 22, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit of the basic financial statements, we considered the NVTA-TA's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the NVTA-TA's internal control. Accordingly, we do not express an opinion on the effectiveness of the NVTA-TA'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 NVTA-TA's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the NVTA-TA's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The result 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 NVTA-TA'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 NVTA-TA's internal control and compliance. Accordingly, this report is not suitable for any other purpose.

BROWN ARMSTRONG
ACCOUNTANCY CORPORATION

*Brown Armstrong
Accountancy Corporation*

Bakersfield, California
December 22, 2021