



**NAPA VALLEY TRANSPORTATION  
AUTHORITY – TAX AGENCY**

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

**FOR THE YEARS ENDED  
JUNE 30, 2023 AND 2022**

**NAPA VALLEY TRANSPORTATION AUTHORITY – TAX AGENCY**  
**(A Component Unit of Napa Valley Transportation Authority)**  
**FOR THE YEARS ENDED JUNE 30, 2023 AND 2022**

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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 Audit of the Financial Statements

#### *Opinions*

We have audited the accompanying financial statements of Napa Valley Transportation Authority – Tax Agency (NVTA-TA), a component unit of Napa Valley Transportation Authority (NVTA), as of and for the years ended June 30, 2023 and 2022, and the related notes to the basic financial statements, which collectively comprise NVTA-TA's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of NVTA-TA, as of June 30, 2023 and 2022, 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.

#### *Basis for Opinions*

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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of NVTA-TA and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### *Emphasis of Matter*

As discussed in Note 1, the financial statements present only NVTA-TA and do not purport to, and do not, present fairly the financial positions of NVTA as of June 30, 2023 and 2022, or 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.

#### *Responsibilities of Management for the Financial Statements*

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about NVTA-TA's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about NVTA-TA's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### ***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 is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who 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.

## Supplemental Information

Our audits were conducted for the purpose of forming opinions on the financial statements that collectively comprise NVTA-TA's basic financial statements. The accompanying 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. 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 basic financial statements. The 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 are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

## Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 27, 2023, 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 solely 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 effectiveness of NVTA-TA's 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 style.

Bakersfield, California  
December 27, 2023

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

**NAPA VALLEY TRANSPORTATION AUTHORITY – TAX AGENCY  
MANAGEMENT’S DISCUSSION AND ANALYSIS  
FOR THE YEARS ENDED JUNE 30, 2023 AND 2022**

The following discussion and analysis of the financial performance and activity of 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. 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, 2023, was \$509,608 and consisted of restricted net position.
- Net position increased \$167,421 during Fiscal Year 2022-23.
- Total net position for the year ended June 30, 2022, was \$423,187 and consisted of restricted net position.
- Net position increased \$179,668 during Fiscal Year 2021-22.

## **The Napa County Economy and Measure T**

As Measure T concluded its fifth year, the upward trajectory in sales tax generation persists, signaling a positive trend as the memories of the COVID-19 pandemic gradually recede. The pandemic significantly reshaped the sales tax landscape, influencing aspects such as tax collection procedures, economic nexus thresholds, and the broader taxation scope applied to digital goods and services.

Following a remarkable year, the fiscal year 2022-23 concluded with revenues slightly surpassing expectations, maintaining a positive outlook. Despite the challenges posed by the pandemic, the modest increase in revenues reflects resilience and adaptability within the economic landscape. However, some business sectors may need to wait until the 2024 election at the earliest before returning to the pre-pandemic economic levels they once benefitted from. One area that will continue to struggle is in tourism, which Napa County heavily relies on, and where up to fifty percent (50%) of Measure T revenues are generated. While travel and tourism have shown signs of recovery, Napa County's business travel is not expected to surpass pre-pandemic levels until 2025, contrasting with a potential rebound in leisure travel this year.

In terms of Napa County's wine industry, a gradual recovery is anticipated, although the demand for premium and luxury wines may slow due to economic uncertainties and a potential recession. High income earners have been hard hit by tech worker layoffs in nearby Silicon Valley- a major target audience for Napa Valley tourism. Significant economic shifts in shaping Napa County's long-term future, suggesting that changes in business and leisure travel could impact the County's economy.

Despite challenges, Napa County's leisure and hospitality sector has nearly regained pre-pandemic employment levels, trailing January 2020 figures by just 1.5% in December 2022. The effects on the Bay Area's macroeconomy cannot underscore the importance of recognizing tourism and wine as the core industries for the County's in the next several years. As one of the County's most vital industries, leisure and hospitality nose dived 65% in the mid 2020's, but has been slowly crawling back ever since.

Once the final sales tax amounts for the fiscal year were announced, total Measure T gains were 3% higher than the previous year. The next eighteen months will be telling, with a presidential election on the horizon marked by socioeconomic challenges, including inflation and debates over federal spending and its effects on the US economy.

## 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, 2023, with comparative totals as of June 30, 2022 and 2021, is as follows:

	<u>2023</u>	<u>2022</u>	<u>2021</u>
Assets			
Cash and investments	\$ 4,071,770	\$ 3,947,719	\$ 3,066,250
Intergovernmental receivables	<u>4,565,042</u>	<u>4,876,204</u>	<u>4,555,216</u>
Total assets	<u>8,636,812</u>	<u>8,823,923</u>	<u>7,621,466</u>
Liabilities			
Accounts payable	<u>8,046,204</u>	<u>8,400,736</u>	<u>7,377,947</u>
Total liabilities	<u>8,046,204</u>	<u>8,400,736</u>	<u>7,377,947</u>
Net position			
Restricted	<u>590,608</u>	<u>423,187</u>	<u>243,519</u>
Total net position	<u>\$ 590,608</u>	<u>\$ 423,187</u>	<u>\$ 243,519</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 for the year ended June 30, 2023, with comparative totals for the years ended June 30, 2022 and 2021:

	<u>2023</u>	<u>2022</u>	<u>2021</u>
Revenues			
Measure T revenue	\$ 25,506,553	\$ 24,799,376	\$ 20,427,402
Interest income	<u>44,458</u>	<u>24,729</u>	<u>26,959</u>
Total revenues	<u>25,551,011</u>	<u>24,824,105</u>	<u>20,454,361</u>
Expenditures			
Administration	166,286	142,869	236,260
Maintenance	<u>25,217,304</u>	<u>24,501,568</u>	<u>20,176,102</u>
Total expenditures	<u>25,383,590</u>	<u>24,644,437</u>	<u>20,412,362</u>
Change in net position	167,421	179,668	41,999
Net position, beginning of year	<u>423,187</u>	<u>243,519</u>	<u>201,520</u>
Net position, end of year	<u>\$ 590,608</u>	<u>\$ 423,187</u>	<u>\$ 243,519</u>

## **FINANCIAL STATEMENTS**

**NAPA VALLEY TRANSPORTATION AUTHORITY – TAX AGENCY**  
**(A Component Unit of Napa Valley Transportation Authority)**  
**STATEMENTS OF NET POSITION**  
**JUNE 30, 2023 AND 2022**

	<u>2023</u>	<u>2022</u>
<b>Assets</b>		
Cash and investments	\$ 4,071,770	\$ 3,947,719
Intergovernmental receivables	<u>4,565,042</u>	<u>4,876,204</u>
Total assets	<u>8,636,812</u>	<u>8,823,923</u>
<b>Liabilities</b>		
Accounts payable	<u>8,046,204</u>	<u>8,400,736</u>
Total liabilities	<u>8,046,204</u>	<u>8,400,736</u>
<b>Net position</b>		
Restricted	<u>590,608</u>	<u>423,187</u>
Total net position	<u><u>\$ 590,608</u></u>	<u><u>\$ 423,187</u></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)**  
**STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION**  
**FOR THE YEARS ENDED JUNE 30, 2023 AND 2022**

	<u>2023</u>	<u>2022</u>
Revenues		
Measure T revenue	\$ 25,506,553	\$ 24,799,376
Interest income	44,458	24,729
	<u>25,551,011</u>	<u>24,824,105</u>
Total revenues		
Expenditures		
Administration	166,286	142,869
Maintenance	25,217,304	24,501,568
	<u>25,383,590</u>	<u>24,644,437</u>
Total expenditures		
Change in net position	167,421	179,668
Net position, beginning of year	423,187	243,519
Net position, end of year	<u>\$ 590,608</u>	<u>\$ 423,187</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, 2023 AND 2022**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

A. Reporting Entity

Napa Valley Transportation Authority – Tax Agency (NVTA-TA) is the local transportation sales tax authority. 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 NVTA-TA. As such, NVTA-TA is considered a component unit of NVTA. All transactions of NVTA-TA are included as a discrete component unit in the basic financial statements of NVTA. The accompanying financial statements are for NVTA-TA only and are not intended to fairly present the financial position or results of operations of 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

**GASB Statement No. 91 – *Conduit Debt Obligations*.** The requirements of this statement are effective for periods beginning after December 15, 2021. There was no effect on NVTA-TA's accounting and financial reporting as a result of implementing this standard.

**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. There was no effect on NVTA-TA's accounting and financial reporting as a result of implementing this standard.

**GASB Statement No. 96 – *Subscription-Based Information Technology Arrangements*.** The requirements of this statement are effective for periods beginning after June 15, 2022. 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)

### **E. New Accounting Pronouncements – Implemented** (Continued)

**GASB Statement No. 99** – *Omnibus 2022*. The requirements of this statement are effective as follows:

- The requirements related to the extension of the use of London Interbank Offered Rate (LIBOR), accounting for Supplemental Nutrition Assistance Program (SNAP) distributions, disclosures of nonmonetary transactions, pledges of future revenues by pledging governments, clarification of certain provisions in GASB Statement No. 34, as amended, and terminology updates related to GASB Statement No. 53 and GASB Statement No. 63 are effective upon issuance.
- The requirements related to leases, public-private and public-public partnerships (PPPs), and subscription-based information technology arrangements (SBITAs) are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter.
- The requirements related to financial guarantees and the classification and reporting of derivative instruments within the scope of GASB Statement No. 53 are effective for fiscal years beginning after June 15, 2023, and all reporting periods thereafter.

There was no effect on NVTA-TA's accounting and financial reporting as a result of implementing this standard.

### **F. Future Accounting Pronouncements**

**GASB Statement No. 100** – *Accounting Changes and Error Corrections*. The requirements of this statement are effective for accounting changes and error corrections made in fiscal years beginning after June 15, 2023, and all reporting periods thereafter. Earlier application is encouraged. NVTA-TA will implement GASB Statement No. 100 if and when applicable.

**GASB Statement No. 101** – *Compensated Absences*. The requirements of this statement are effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter. Earlier application is encouraged. NVTA-TA will implement GASB Statement No. 101 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 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 NVTA at 625 Burnell Street, Napa, CA 94559.

## **NOTE 3 – INTERGOVERNMENTAL RECEIVABLES**

Intergovernmental receivables of \$4,565,042 and \$4,876,204, respectively, represent the Measure T allocations for fiscal years 2023 and 2022 that were received by the State of California Department of Tax and Fee Administration after June 30, 2023 and 2022.

## **NOTE 4 – SUBSEQUENT EVENTS**

Subsequent events have been evaluated through December 27, 2023, which is the date the basic financial statements were available to be issued. There were no subsequent events identified by management which would require disclosure in the basic 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, 2023**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Measure T revenue	\$ 28,848,000	\$ 25,739,000	\$ 25,506,553	\$ (232,447)
Interest income	28,000	28,000	44,458	16,458
Total revenues	<u>28,876,000</u>	<u>25,767,000</u>	<u>25,551,011</u>	<u>(215,989)</u>
Expenditures				
Administration	330,000	489,000	166,286	322,714
Maintenance	<u>24,546,000</u>	<u>25,278,000</u>	<u>25,217,304</u>	<u>60,696</u>
Total expenditures	<u>24,876,000</u>	<u>25,767,000</u>	<u>25,383,590</u>	<u>\$ 383,410</u>
Change in net position	-	-	167,421	
Net position, beginning of year	<u>423,187</u>	<u>423,187</u>	<u>423,187</u>	
Net position, end of year	<u>\$ 423,187</u>	<u>\$ 423,187</u>	<u>\$ 590,608</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, 2022**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Measure T revenue	\$ 23,000,000	\$ 23,000,000	\$ 24,799,376	\$ 1,799,376
Interest income	-	-	24,729	24,729
Total revenues	<u>23,000,000</u>	<u>23,000,000</u>	<u>24,824,105</u>	<u>1,824,105</u>
Expenditures				
Administration	310,000	297,000	142,869	154,131
Maintenance	<u>22,690,000</u>	<u>24,703,000</u>	<u>24,501,568</u>	<u>201,432</u>
Total expenditures	<u>23,000,000</u>	<u>25,000,000</u>	<u>24,644,437</u>	<u>\$ 355,563</u>
Change in net position	-	(2,000,000)	179,668	
Net position, beginning of year	<u>243,519</u>	<u>243,519</u>	<u>243,519</u>	
Net position, end of year	<u>\$ 243,519</u>	<u>\$ (1,756,481)</u>	<u>\$ 423,187</u>	

**NAPA VALLEY TRANSPORTATION AUTHORITY – TAX AGENCY**  
**(A Component Unit of Napa Valley Transportation Authority)**  
**MEASURE T REVENUE ALLOCATION TRACKING**  
**FOR THE YEAR ENDED JUNE 30, 2023**

Napa County Auditor-Controller  
 Measure T Revenue Allocation  
 Fiscal Year 2022-23  
 Agency Fund 9502-95020-25

Transaction Date	AR-Journal IDs	Transaction Type	Subdivision 95020-25		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
			Total	ITOC	Total less ITOC	Administration	County of Napa		American Canyon	City of Napa	Yountville	St. Helena	Calistoga								
			70,000 1st yr		+CPI		1.00%		39.65%		7.70%		40.35%		2.70%		5.90%		2.70%		100.00%
<b>Sales Tax Receipts</b>			24100	41400		41400	41400	41400	41400	41400	41400	41400	41400	41400	41400	41400					
09/26/22	AR Batch 11484 & Journal 03-1409	July 2022	1,949,126.25		1,949,126.25	19,491.26	772,828.56	-	150,082.72	786,472.44	52,626.41	114,998.45	52,626.41	1,949,126.25							1,949,126.25
10/24/22	AR Batch 12215 & Journal 04-1286	August	1,985,794.16	73,129.12	1,912,665.04	19,126.65	758,371.68	-	147,275.21	771,760.34	51,641.96	112,847.24	51,641.96	1,912,665.04							1,912,665.04
11/29/22	AR Batch 13017 & Journal 05-1353	September	2,729,138.70	-	2,729,138.70	27,291.39	1,082,103.50	-	210,143.68	1,101,207.47	73,686.74	161,019.18	73,686.74	2,729,138.70							2,729,138.70
<b>Total Sales Tax-1st Quarter</b>			<b>6,664,059.11</b>	<b>73,129.12</b>	<b>6,590,929.99</b>	<b>65,909.30</b>	<b>2,613,303.74</b>	<b>-</b>	<b>507,501.61</b>	<b>2,659,440.25</b>	<b>177,955.11</b>	<b>388,864.87</b>	<b>177,955.11</b>	<b>6,590,929.99</b>							<b>6,590,929.99</b>
12/27/22	AR Batch 13710 & Journal 06-1839	October	1,934,110.68	-	1,934,110.68	19,341.11	766,874.88	-	148,926.52	780,413.66	52,220.99	114,112.53	52,220.99	1,934,110.68							1,934,110.68
01/24/23	AR Batch 14388 & Journal 07-1208	November	1,868,012.34	-	1,868,012.34	18,680.12	740,666.90	-	143,836.95	753,742.98	50,436.33	110,212.73	50,436.33	1,868,012.34							1,868,012.34
02/24/23	AR Batch 15227 & Journal 08-1405	December	2,846,360.38	-	2,846,360.38	28,463.60	1,128,581.90	-	219,169.75	1,148,506.41	76,851.73	167,935.26	76,851.73	2,846,360.38							2,846,360.38
<b>Total Sales Tax-2nd Quarter</b>			<b>6,648,483.40</b>	<b>-</b>	<b>6,648,483.40</b>	<b>66,484.83</b>	<b>2,636,123.68</b>	<b>-</b>	<b>511,933.22</b>	<b>2,682,663.05</b>	<b>179,509.05</b>	<b>392,260.52</b>	<b>179,509.05</b>	<b>6,648,483.40</b>							<b>6,648,483.40</b>
03/23/23	AR Batch 16001 & Journal 09-1771	January 2023	1,718,015.81	-	1,718,015.81	17,180.16	681,193.26	-	132,287.22	693,219.38	46,386.43	101,362.93	46,386.43	1,718,015.81							1,718,015.81
04/25/23	AR Batch 16889 & Journal 10-2054	February	1,580,447.43	-	1,580,447.43	15,804.47	626,647.41	-	121,694.45	637,710.54	42,672.08	93,246.40	42,672.08	1,580,447.43							1,580,447.43
05/30/23	AR Batch 17745 & Journal 11-2208	March	2,390,730.99	-	2,390,730.99	23,907.31	947,924.83	-	184,086.29	964,659.95	64,549.74	141,053.13	64,549.74	2,390,730.99							2,390,730.99
<b>Total Sales Tax-3rd Quarter</b>			<b>5,689,194.23</b>	<b>-</b>	<b>5,689,194.23</b>	<b>56,891.94</b>	<b>2,255,765.50</b>	<b>-</b>	<b>438,067.96</b>	<b>2,295,589.87</b>	<b>153,608.25</b>	<b>335,662.46</b>	<b>153,608.25</b>	<b>5,689,194.23</b>							<b>5,689,194.23</b>
06/26/23	AR Batch 18431 & Journal 12-2464	April	1,939,774.74	-	1,939,774.74	19,397.75	769,120.68	-	149,362.65	782,699.11	52,373.92	114,446.71	52,373.92	1,939,774.74							1,939,774.74
07/24/23	AR Batch 19147 & Journal 01-1663	May	2,163,338.54	-	2,163,338.54	21,633.39	857,763.73	-	166,577.07	872,907.10	58,410.14	127,636.97	58,410.14	2,163,338.54							2,163,338.54
08/28/23	AR Batch 20122 & Journal 02-2180	June	2,401,704.01	-	2,401,704.01	24,017.04	952,275.63	-	184,931.21	969,087.57	64,846.01	141,700.54	64,846.01	2,401,704.01							2,401,704.01
<b>Total Sales Tax-4th Quarter</b>			<b>6,504,817.29</b>	<b>-</b>	<b>6,504,817.29</b>	<b>65,048.18</b>	<b>2,579,160.04</b>	<b>-</b>	<b>500,870.93</b>	<b>2,624,693.78</b>	<b>175,630.07</b>	<b>383,784.22</b>	<b>175,630.07</b>	<b>6,504,817.29</b>							<b>6,504,817.29</b>
<b>Total Sales Tax</b>			<b>25,506,554.03</b>	<b>MT-10</b>	<b>25,433,424.91</b>	<b>254,334.25</b>	<b>10,084,352.96</b>	<b>-</b>	<b>1,958,373.72</b>	<b>10,262,386.95</b>	<b>686,702.48</b>	<b>1,500,572.07</b>	<b>686,702.48</b>	<b>25,433,424.91</b>							<b>25,433,424.91</b>
<b>Interest Earnings</b>																					
		1st Qtr 2022-23	6,410.73	430.59	5,980.14	519.05	956.17	-	431.07	3,279.28	232.11	330.35	232.11	5,980.14							5,980.14
		2nd Qtr	10,885.88	507.19	10,378.69	592.75	3,916.86	-	761.14	3,990.60	267.06	583.22	267.06	10,378.69							10,378.69
		3rd Qtr	14,690.67	839.87	13,850.80	1,120.65	4,306.72	-	1,022.03	5,842.83	387.73	783.11	387.73	13,850.80							13,850.80
		4th Qtr	12,470.00	919.38	11,550.62	1,312.07	3,453.77	-	787.58	4,744.98	324.37	603.48	324.37	11,550.62							11,550.62
<b>Total Interest Earnings</b>			<b>44,457.28</b>	<b>MT-10</b>	<b>41,760.25</b>	<b>3,544.52</b>	<b>12,633.52</b>	<b>-</b>	<b>3,001.82</b>	<b>17,857.69</b>	<b>1,211.27</b>	<b>2,300.16</b>	<b>1,211.27</b>	<b>41,760.25</b>							<b>41,760.25</b>
<b>Total Receipts:</b>			<b>25,551,011.31</b>	<b>75,826.15</b>	<b>25,475,185.16</b>	<b>257,878.77</b>	<b>10,096,986.48</b>	<b>-</b>	<b>1,961,375.54</b>	<b>10,280,244.64</b>	<b>687,913.75</b>	<b>1,502,872.23</b>	<b>687,913.75</b>	<b>25,475,185.16</b>							<b>25,475,185.16</b>
<b>Allocate Disbursements</b>																					
10/17/22	Batch 2702 & Journal 04-778	Disbursement	1,949,126.25	-	1,949,126.25	19,491.26	772,828.56	-	150,082.72	786,472.44	52,626.41	114,998.45	52,626.41	1,949,126.25							1,949,126.25
01/09/23	Batch 4850 & Journal 07-165	Disbursement	6,655,454.27	73,559.71	6,581,894.56	66,278.20	2,608,306.23	-	506,776.48	2,656,660.75	177,781.80	388,309.30	177,781.80	6,581,894.56							6,581,894.56
04/06/23	Batch 7032 & Journal 10-301	Disbursement	6,443,274.41	507.19	6,442,767.22	64,916.63	2,554,358.92	-	496,055.06	2,599,459.37	173,941.55	380,094.14	173,941.55	6,442,767.22							6,442,767.22
07/20/23	Batch 9725 & Journal 12-3355	Disbursement	5,925,643.83	839.87	5,924,803.96	60,230.18	2,347,999.64	-	456,165.42	2,390,912.43	159,983.47	349,529.35	159,983.47	5,924,803.96							5,924,803.96
09/08/23	Batch & Journal (TBD)	Disbursement	4,577,512.55	919.38	4,576,593.17	46,962.50	1,813,493.13	-	352,295.86	1,846,739.65	123,580.52	269,940.99	123,580.52	4,576,593.17							4,576,593.17
<b>Total Reimbursements:</b>			<b>25,551,011.31</b>	<b>75,826.15</b>	<b>25,475,185.16</b>	<b>257,878.77</b>	<b>10,096,986.48</b>	<b>-</b>	<b>1,961,375.54</b>	<b>10,280,244.64</b>	<b>687,913.75</b>	<b>1,502,872.23</b>	<b>687,913.75</b>	<b>25,475,185.16</b>							<b>25,475,185.16</b>
<b>Total Net (Receipts/Disbursements)</b>			<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>							<b>-</b>

**NAPA VALLEY TRANSPORTATION AUTHORITY – TAX AGENCY**  
**(A Component Unit of Napa Valley Transportation Authority)**  
**MEASURE T REVENUE ALLOCATION TRACKING**  
**FOR THE YEAR ENDED JUNE 30, 2022**

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

Fiscal Year 2021-22

Agency Fund 9502-95020-25

NVTA-TA Special Revenue Fund 8310			Subdivision 95020-25	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	Total less ITOC	Administration	County of Napa	American Canyon	City of Napa	Yountville	St. Helena	Calistoga	Total	
				70,000+CPH (2nd qtr)	41400	1.00%	39.65%	7.70%	40.35%	2.70%	5.90%	2.70%		100.00%
<b>Sales Tax Receipts</b>			<b>24100</b>	<b>41400</b>	<b>41400</b>	<b>41400</b>	<b>41400</b>	<b>41400</b>	<b>41400</b>	<b>41400</b>	<b>41400</b>	<b>41400</b>	<b>100.00%</b>	
09/24/21	AR Batch 2166 & Journal 2448	July 2021	1,619,914.74	72,190.64	1,547,724.10	15,477.24	613,672.61	-	119,174.76	624,506.67	41,788.55	91,315.72	41,788.55	1,547,724.10
10/26/21	AR Batch 2871 & Journal 1484	August	1,971,976.74	-	1,971,976.74	19,719.77	781,888.78	-	151,842.21	795,692.61	53,243.37	116,346.63	53,243.37	1,971,976.74
11/24/21	AR Batch 3617 & Journal 1642	September	2,534,375.81	-	2,534,375.81	25,343.76	1,004,880.00	-	195,146.94	1,022,620.64	68,428.15	149,528.17	68,428.15	2,534,375.81
<b>Total Sales Tax-1st Quarter</b>			<b>6,126,267.29</b>	<b>72,190.64</b>	<b>6,054,076.65</b>	<b>60,540.77</b>	<b>2,400,441.39</b>	<b>-</b>	<b>466,163.91</b>	<b>2,442,819.92</b>	<b>163,460.07</b>	<b>357,190.52</b>	<b>163,460.07</b>	<b>6,054,076.65</b>
12/24/21	AR Batch 4389 & Journal 2430	October	1,589,029.70	-	1,589,029.70	15,890.30	630,050.28	-	122,355.29	641,173.48	42,903.80	93,752.75	42,903.80	1,589,029.70
01/24/22	AR Batch 5019 & Journal 1725	November	1,623,249.21	-	1,623,249.21	16,232.49	643,618.31	-	124,990.19	654,981.06	43,827.73	95,771.70	43,827.73	1,623,249.21
02/25/22	AR Batch 5851 & Journal 1784	December	3,107,809.36	-	3,107,809.36	31,078.10	1,232,246.41	-	239,301.32	1,254,001.08	83,910.85	183,360.75	83,910.85	3,107,809.36
<b>Total Sales Tax-2nd Quarter</b>			<b>6,320,088.27</b>	<b>-</b>	<b>6,320,088.27</b>	<b>63,200.89</b>	<b>2,505,915.00</b>	<b>-</b>	<b>486,646.80</b>	<b>2,550,155.62</b>	<b>170,642.38</b>	<b>372,885.20</b>	<b>170,642.38</b>	<b>6,320,088.27</b>
03/25/22	AR Batch 6587 & Journal 1917	January 2022	1,473,615.43	-	1,473,615.43	14,736.15	584,288.51	-	113,468.39	594,603.83	39,787.62	86,943.31	39,787.62	1,473,615.43
04/25/22	AR Batch 7571 & Journal 1706	February	1,479,072.95	-	1,479,072.95	14,790.73	586,452.42	-	113,888.62	596,805.94	39,934.97	87,265.30	39,934.97	1,479,072.95
05/27/22	AR Batch 8468 & Journal 2260	March	2,679,660.82	-	2,679,660.82	26,796.61	1,062,485.52	-	206,333.88	1,081,243.14	72,350.84	158,099.99	72,350.84	2,679,660.82
<b>Total Sales Tax-3rd Quarter</b>			<b>5,632,349.20</b>	<b>-</b>	<b>5,632,349.20</b>	<b>56,323.49</b>	<b>2,233,226.45</b>	<b>-</b>	<b>433,690.89</b>	<b>2,272,652.91</b>	<b>152,073.43</b>	<b>332,308.60</b>	<b>152,073.43</b>	<b>5,632,349.20</b>
06/29/22	AR Batch 9288 & Journal 2160	April	1,844,467.68	-	1,844,467.68	18,444.68	731,331.43	-	142,024.01	744,242.71	49,800.63	108,823.59	49,800.63	1,844,467.68
07/27/22	AR Batch 9904 & Journal 1520	May	2,130,157.10	-	2,130,157.10	21,301.57	844,607.29	-	164,022.10	859,518.39	57,514.24	125,679.27	57,514.24	2,130,157.10
08/26/22	AR Batch 10771 & Journal 4859	June	2,746,046.84	-	2,746,046.84	27,460.47	1,088,807.58	-	211,445.61	1,108,029.90	74,143.26	162,016.76	74,143.26	2,746,046.84
<b>Total Sales Tax-4th Quarter</b>			<b>6,720,671.62</b>	<b>-</b>	<b>6,720,671.62</b>	<b>67,206.72</b>	<b>2,664,746.30</b>	<b>-</b>	<b>517,491.72</b>	<b>2,711,791.00</b>	<b>181,458.13</b>	<b>396,519.62</b>	<b>181,458.13</b>	<b>6,720,671.62</b>
<b>Total Sales Tax:</b>			<b>24,799,376.38</b>	<b>72,190.64</b>	<b>24,727,185.74</b>	<b>247,271.87</b>	<b>9,804,329.14</b>	<b>-</b>	<b>1,903,993.32</b>	<b>9,977,419.45</b>	<b>667,634.01</b>	<b>1,458,903.94</b>	<b>667,634.01</b>	<b>24,727,185.74</b>
<b>Interest Earnings</b>			<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
1st Qtr 2021-22			3,976.99	458.85	3,518.14	266.01	1,152.77	-	223.87	1,437.29	96.18	248.79	93.23	3,518.14
2nd Qtr			6,491.96	425.81	6,066.15	289.42	2,265.61	-	439.98	2,394.88	160.25	356.75	159.26	6,066.15
3rd Qtr			7,483.64	379.69	7,103.95	366.47	2,231.21	-	516.17	3,040.57	203.45	549.04	197.04	7,103.95
4th Qtr			6,776.28	451.73	6,324.55	437.07	1,923.48	-	458.52	2,785.29	182.12	351.70	186.37	6,324.55
<b>TrueUp Q4</b>			<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(3.05)</b>	<b>3.05</b>	<b>3.05</b>	<b>0.00</b>
<b>Total Interest Earnings:</b>			<b>24,728.87</b>	<b>1,716.08</b>	<b>23,012.79</b>	<b>1,358.97</b>	<b>7,573.07</b>	<b>-</b>	<b>1,638.54</b>	<b>9,658.03</b>	<b>638.95</b>	<b>1,506.28</b>	<b>638.95</b>	<b>23,012.79</b>
<b>Total Receipts:</b>			<b>24,824,105.25</b>	<b>73,906.72</b>	<b>24,750,198.53</b>	<b>248,630.84</b>	<b>9,811,902.21</b>	<b>-</b>	<b>1,905,631.86</b>	<b>9,987,077.48</b>	<b>668,272.96</b>	<b>1,460,410.22</b>	<b>668,272.96</b>	<b>24,750,198.53</b>
<b>Allocate Disbursements</b>			<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
10/20/21	Batch 2830 & Journal 1134	Disbursement	1,619,914.74	72,190.64	1,547,724.10	15,477.24	613,672.61	-	119,174.76	624,506.67	41,788.55	91,315.72	41,788.55	1,547,724.10
01/14/22	Batch 4972 & Journal 1006	Disbursement	6,099,359.24	458.85	6,098,900.39	61,219.84	2,417,971.83	-	469,568.31	2,460,924.02	164,671.50	359,876.34	164,668.55	6,098,900.39
03/28/22	Batch 6943 & Journal 2022	Disbursement	6,211,165.96	425.81	6,210,740.15	62,336.16	2,462,418.84	-	478,199.88	2,505,980.85	167,686.45	366,432.51	167,685.46	6,210,740.15
07/01/22	Batch 9582 & Journal 2166	Disbursement	6,010,685.09	379.69	6,010,305.40	60,398.49	2,382,500.58	-	462,762.68	2,425,332.36	162,289.89	354,737.92	162,283.48	6,010,305.40
08/29/22	Batch 1391 & Journal 5123	Disbursement	4,882,980.22	451.73	4,882,528.49	49,199.11	1,935,338.35	-	375,926.23	1,970,333.58	131,836.57	288,047.73	131,846.92	4,882,528.49
<b>Total Reimbursements:</b>			<b>24,824,105.25</b>	<b>73,906.72</b>	<b>24,750,198.53</b>	<b>248,630.84</b>	<b>9,811,902.21</b>	<b>-</b>	<b>1,905,631.86</b>	<b>9,987,077.48</b>	<b>668,272.96</b>	<b>1,460,410.22</b>	<b>668,272.96</b>	<b>24,750,198.53</b>
<b>Total Net (Receipts/Disbursements)</b>			<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## 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), a component unit of Napa Valley Transportation Authority (NVTA), as of and for the year ended June 30, 2023, and the related notes to the basic financial statements, which collectively comprise NVTA-TA's basic financial statements, and have issued our report thereon dated December 27, 2023.

**Report on Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered 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 NVTA-TA's internal control. Accordingly, we do not express an opinion on the effectiveness of 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 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 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 or significant deficiencies may exist that were not identified.

**Report on Compliance and Other Matters**

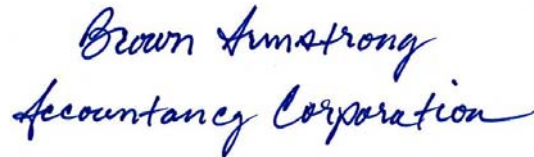
As part of obtaining reasonable assurance about whether NVTA-TA's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect

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 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 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 NVTA-TA's internal control and compliance. Accordingly, this report is not suitable for any other purpose.

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 27, 2023