

CITY OF GREENFIELD
TRANSPORTATION SAFETY AND INVESTMENT
PLAN ACCOUNT FUND
WITH INDEPENDENT AUDITORS' REPORT
JUNE 30, 2023

CITY OF GREENFIELD
TRANSPORTATION SAFETY AND INVESTMENT PLAN ACCOUNT FUND
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 Ordinance No. 2016-01 – Transportation Safety and Investment Plan Fund and Other Matters Based on
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Moss, Levy & Hartzheim LLP

Certified Public Accountants

INDEPENDENT AUDITORS' REPORT

City Council
City of Greenfield
Greenfield, California

Opinions

We have audited the accompanying financial statements of the City of Greenfield Transportation Safety and Investment Plan Account Fund, as of and for the fiscal year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the City of Greenfield Transportation Safety and Investment Plan Account Fund'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 the City of Greenfield Transportation Safety and Investment Plan Account Fund, as of June 30, 2023, and the respective changes in financial position for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. 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 the City of Greenfield Transportation Safety and Investment Plan Account Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. 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 the Transportation Safety and Investment Plan Account Fund and do not purport to, and do not, present fairly the financial position of the City of Greenfield, as of June 30, 2023, the changes in its financial position, for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

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 the City of Greenfield Transportation Safety and Investment Plan Account Fund'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 generally accepted auditing standards 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 generally accepted auditing standards 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 the City of Greenfield Transportation Safety and Investment Plan Account Fund'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 the City of Greenfield Transportation Safety and Investment Plan Account Fund'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.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the Transportation Safety and Investment Plan Account Fund financial statements that collectively comprise the City of Greenfield Transportation Safety and Investment Plan Account Fund financial statements.

The accompanying supplemental information – Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual on page 6 is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplemental schedule 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. Such information has been subjected to the auditing procedures applied in the audit of the City's Transportation Safety and Investment Plan Account Fund 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 supplemental schedule – Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual is 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 22, 2023, on our consideration of the City of Greenfield Traffic Safety and Investment Plan Account Fund's internal control over financial reporting and on our tests of its compliance with the requirements described in the TAMC's Ordinance No. 2016-01 and in the Agreement between TAMC and the City and other matters for the fiscal year ended June 30, 2023. The purpose of that report is solely to report our opinion on compliance and to describe the scope of our testing of internal control over financial reporting and the results of that testing, and not to provide an opinion on the effectiveness of the City of Greenfield Traffic Safety and Investment Plan Account Fund's internal control over financial reporting. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Greenfield Traffic Safety and Investment Plan Account Fund's compliance.

Moss, Remy & Haulgheim LLP

December 22, 2023
Santa Maria, California

CITY OF GREENFIELD

TRANSPORTATION SAFETY AND INVESTMENT PLAN ACCOUNT FUND

BALANCE SHEET

JUNE 30, 2023

ASSETS

Cash	\$	2,194,306
Accounts receivable		<u>198,310</u>
Total assets	\$	<u><u>2,392,616</u></u>

LIABILITIES AND FUND BALANCE

Liabilities:		
Due to Capital Project Fund	\$	<u>156,678</u>
Total Liabilities		<u>156,678</u>
Fund Balance:		
Restricted		<u>2,235,938</u>
Total Fund Balance		<u>2,235,938</u>
Total Liabilities and Fund Balance	\$	<u><u>2,392,616</u></u>

The notes to basic financial statements are an integral part of this statement.

CITY OF GREENFIELD

TRANSPORTATION SAFETY AND INVESTMENT PLAN ACCOUNT FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

JUNE 30, 2023

REVENUES

Transportation Safety and Investment Plan Account revenue	\$	679,627
Use of money and property		<u>16,657</u>
Total revenues		<u>696,284</u>

EXPENDITURES

Administration		<u> </u>
Total Expenditures		<u> </u>
Excess (deficiency) of revenues over expenditures		696,284

OTHER FINANCING SOURCES (USES)

Transfers out to Capital Project Fund		<u>(156,678)</u>
Total other financing sources (uses)		<u>(156,678)</u>
Net change in fund balances		<u>539,606</u>
Fund balance, beginning of fiscal year		<u>1,696,332</u>
Fund balance, end of fiscal year	\$	<u><u>2,235,938</u></u>

The notes to basic financial statements are an integral part of this statement.

SUPPLEMENTAL INFORMARION

CITY OF GREENFIELDTRANSPORTATION SAFETY AND INVESTMENT PLAN ACCOUNT FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
JUNE 30, 2023

	<u>Budgeted Amounts</u>	<u>Actual Amounts</u>	<u>Variance with Budget Positive (Negative)</u>
REVENUES			
Transportation Safety and Investment Plan Account revenue	\$ 533,512	\$ 679,627	\$ 146,115
Use of money and property		16,657	16,657
Total revenues	<u>533,512</u>	<u>696,284</u>	<u>162,772</u>
EXPENDITURES			
Administration			
Total Expenditures			
Excess (deficiency) of revenues over expenditures	533,512	696,284	162,772
OTHER FINANCING SOURCES (USES)			
Transfers out to Capital Project Fund		<u>(156,678)</u>	<u>(156,678)</u>
Total other financing sources (uses)		<u>(156,678)</u>	<u>(156,678)</u>
Net change in fund balance	533,512	539,606	6,094
Fund balance, beginning of fiscal year	<u>1,696,332</u>	<u>1,696,332</u>	
Fund balance, end of fiscal year	<u>\$ 2,229,844</u>	<u>\$ 2,235,938</u>	<u>\$ 6,094</u>



**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE WITH TAMC ORDINANCE NO. 2016-01 TRANSPORTATION SAFETY AND
INVESTMENT PLAN FUND AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

City Council
City of Greenfield
Greenfield, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the City of Greenfield Transportation Safety and Investment Plan Account Fund (the City's Measure X Fund), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the City of Greenfield Transportation Safety and Investment Plan Account Fund's financial statements, and have issued our report thereon dated December 22, 2023.

We have also audited the City's compliance with the types of compliance requirements described in the Transportation Agency's for Monterey County's (TAMC) Ordinance No. 2016-01 and the Measure X Master Programs Funding Agreement (the Agreement) between TAMC and the City, applicable for the fiscal year ended June 30, 2023.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to the Transportation Safety and Investment Plan Account Fund.

Auditor's Responsibility

Our responsibility is to express an opinion on the City's compliance based on our audit in accordance with the compliance requirements described in the Transportation Agency for Monterey County's (TAMC) Ordinance No. 2016-01 and in the Measure X Master Programs Funding Agreement (the Agreement) between TAMC and the City of Greenfield. The Measure X Master Programs Funding Agreement requires that the independent auditor shall perform at least the following tasks: (1) determine whether the recipient expended all Measure X funds received in compliance with Measure X, the Measure X Investment Plan, and the Policies & Project Descriptions, as they may be adopted or amended by TAMC from time to time, and the Agreement, (2) determine whether the Measure X revenues received and expended were accounted for and tracked in its own separate budget and fund titled "Transportation Safety & Investment Plan Account" and were not comingled with any other funds and that the accounting system provides adequate internal controls and audit trails to facilitate an annual compliance audit for each fund type and the respective usage and application of said funds, and (3) determine whether the City met the Maintenance of Effort requirements imposed by Measure X and State law. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the compliance requirements referred to above that could have a direct and material effect to the City occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance. However, our audit does not provide a legal determination of the City's compliance.

Opinion on Compliance with the Transportation Safety and Investment Plan Account Fund

In our opinion, the funds allocated to and received by the City of Greenfield Transportation Safety and Investment Plan Account Fund, complied, in all material respects, with the compliance requirements referred to above that are applicable in accordance to the compliance requirements described in the Transportation Agency for Monterey County's (TAMC) Ordinance No. 2016-01 and in the Measure X Master Programs Funding Agreement between TAMC and the City of Greenfield for the fiscal year ended June 30, 2023.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's Measure X Fund's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's Measure X Fund's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's Measure X Fund'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 may exist that have not been identified.

Purpose of this Report

The purpose of that report is solely to report our opinion on compliance and to describe the scope of our testing of internal control over financial reporting and the results of that testing, and not to provide an opinion on the effectiveness of the City of Greenfield Measure X Fund's internal control over financial reporting. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. This report is intended solely for the information and use of City Council, management of the Transportation Agency for Monterey County and for filing with the appropriate regulatory agencies and is not intended to be and should not be used by anyone other than these specified parties.

Moss, Remy & Hartshorn LLP

December 22, 2023
Santa Maria, California