

Regular Meeting of the
Measure T Citizens' Oversight Committee

LOCATION

Madera County Transportation Commission
Board Room
2001 Howard Road, Suite 201
Madera, California 93637

or via Zoom

https://us06web.zoom.us/j/84674784078?pwd=h8ru2S_YOh68dXPpYKAT0Azp_36ZAw.iwSZ8edctYSWhGEEd

Webinar ID: 846 7478 4078

Passcode: 452867

DATE

June 12, 2024

TIME

5:00 PM

Citizens' Oversight Committee Members

Terry Flanagan, Chair	Member At Large
Max Rodriguez, Vice Chair	District 4
Janice Gomes	District 1
Wayne Chapman	District 2
Joe Moreno	District 3
Russell Shaw	District 5
April Molina	Member At Large

REASONABLE ACCOMMODATIONS AND ADA

The Madera County Transportation Commission (MCTC) has adopted a Reasonable Accommodations Policy that provides a procedure for receiving and resolving requests for accommodation to participate in this meeting (see <https://www.maderactc.org/administration/page/reasonable-accommodations-policy>). If you need assistance in order to attend the meeting, or if you require auxiliary aids or services, e.g., listening devices or signing services to make a presentation to the Committee, MCTC is happy to assist you. Please contact MCTC offices at (559) 675-0721 so such aids or services can be arranged. Requests may also be made by email to sandy@maderactc.org, or mailed to 2001 Howard Road, Suite 201, Madera, CA 93637. Accommodations should be requested as early as possible as additional time may be required in order to provide the requested accommodation; 72 hours in advance is suggested.

PUBLIC COMMENT

If you are participating remotely and wish to make a comment on a specific agenda item during the meeting, please use the “Raise Hand” feature in Zoom and you will be called on by the chair during the meeting. You can also submit your comments via email to publiccomment@maderactc.org. Comments will be shared with the Committee and placed into the record at the meeting. Every effort will be made to read comments received during the meeting into the record, but some comments may not be read due to time limitations. Comments received after an agenda item will be made part of the record if received prior to the end of the meeting.

Regarding any disruption that prevents the Measure T Citizens’ Oversight Committee from broadcasting the meeting to members of the public, then (1) if public access can be restored quickly, the meeting will resume in five (5) minutes to allow the re-connection of all members of the Committee, staff, and members of the public; or (2) if service cannot be restored quickly, the meeting shall stop, no further action shall be taken on the remaining agenda items, and notice of the continued meeting will be provided.

AGENDA

At least 72 hours prior to each regular Measure T Citizens’ Oversight Committee meeting, a complete agenda packet is available for review on the [MCTC website](#) or at the MCTC office, 2001 Howard Road, Suite 201, Madera, California 93637. All public records relating to an open session item and copies of staff reports or other written documentation relating to items of business referred to on the agenda are on file at MCTC. Persons with questions concerning agenda items may call MCTC at (559) 675-0721 to make an inquiry regarding the nature of items described in the agenda.

INTERPRETING SERVICES

Interpreting services are not provided at Committee meetings unless requested at least three (3) business days in advance. Please contact MCTC at (559) 675-0721 during regular business hours to request interpreting services.

Servicios de interprete no son ofrecidos en las juntas de Comité al menos de que se soliciten con tres (3) días de anticipación. Para solicitar éstos servicios por favor contacte a Evelyn Espinosa at (559) 675-0721 x 5 durante horas de oficina.

MEETING CONDUCT

If this meeting is willfully interrupted or disrupted by one or more persons rendering orderly conduct of the meeting unfeasible, the Chair may order the removal of individuals who are willfully disrupting the meeting. Such individuals may be arrested. If order cannot be restored by such removal, the members of the Committee may direct that the meeting room be cleared (except for representatives of the press or other news media not participating in the disturbance), and the session may continue.

RECORD OF THE MEETING

Measure T Citizens' Oversight Committee meetings are recorded. Copies of recordings are available upon request, or recordings may be listened to at the MCTC offices by appointment.

Agenda

1. **CALL TO ORDER**
2. **PLEDGE OF ALLEGIANCE**
3. **PUBLIC COMMENT**

This time is made available for comments from the public on matters within the Committee’s jurisdiction that are not on the agenda. Each speaker will be limited to three (3) minutes. Attention is called to the fact that the Committee is prohibited by law from taking any substantive action on matters discussed that are not on the agenda, and no adverse conclusions should be drawn if the Committee does not respond to the public comment at this time. It is requested that no comments be made during this period on items that are on today’s agenda. Members of the public may comment on any item that is on today’s agenda when the item is called and should notify the Chairperson of their desire to address the Committee when that agenda item is called.

4. **WELCOME AND INTRODUCTIONS**

5. **APPROVAL OF MINUTES**

[A.](#) Meeting Minutes – January 10, 2024

Enclosure: Yes

Action: Approve January 10, 2024, Meeting Minutes

6. **MEASURE T FINANCIAL STATEMENTS**

[A.](#) Measure “T” Fund Financial Statements for FY ending June 30, 2023: City of Chowchilla, City of Madera, County of Madera and Madera County Transportation Authority

Enclosure: Yes

Action: Information and Discussion Only

7. **LOCAL AGENCY UPDATE**

[A.](#) Measure T Local Agency Project Updates – City of Chowchilla, City of Madera, County of Madera

Enclosure: Yes

Action: Information and Discussion Only

8. REGIONAL UPDATE

[A.](#) Measure T Regional Project Updates

Enclosure: No

Action: Information and Discussion Only

9. ANNUAL REPORT TO THE PUBLIC

[A.](#) FY 2023 Annual Report to the Public

Enclosure: Yes

Action: Approve FY 2023 Annual Report to the Public

10. OTHER ITEMS

A. Proposed Meeting Schedule

B. Agenda Items for Next Meeting

C. Items from Committee Members

11. ADJOURNMENT

AGENDA ITEM: 5-A

PREPARED BY: Sandy Ebersole, Administrative Analyst

SUBJECT:

Meeting Minutes – January 10, 2024

Enclosure: Yes

Action: Approve January 10, 2024, Meeting Minutes

SUMMARY:

Attached are the Meeting Minutes for the January 10, 2024 Measure T Citizens' Oversight Committee Meeting

**Measure T Citizens' Oversight Committee
Executive Minutes**

Date: Wednesday, January 10, 2024

Time: 5:00 pm

Place: Madera County Transportation Commission Board Room and Virtual via Zoom

Members Present: Max Rodriguez, Vice Chair, District 4
Janice Gomes, District 1
Wayne Chapman, District 2

Virtual April Molina, Member At Large

Members Absent: Terry Flanagan, Chair, Member At Large

MCTC Staff: Troy McNeil, Deputy Director/Fiscal Supervisor
Sandy Ebersole, Administrative Analyst

1. CALL TO ORDER

Meeting was called to order at 5:00 pm.

2. PLEDGE OF ALLEGIANCE

3. PUBLIC COMMENT

This portion of the meeting is reserved for persons wishing to address the Committee on items within its jurisdiction but not on the agenda. Note: Prior to action by the Committee on any item on this agenda, the public may comment on that item.

Chair Rodriguez opened the floor for public comment. No public comment was received.

4. REVIEW OF MEASURE T PROGRAM

Action: Information and Discussion Only

Troy McNeil presented a review of the Measure T program.

5. ELECTION OF CHAIR AND VICE CHAIR

Action: Elect Chair and Vice Chair

Upon motion by Committee Member Chapman and seconded by Committee Member Gomes to appoint Terry Flanagan as Chair. A vote was called, and the motion carried.

Roll call for votes:

Member Rodriguez	Yes
Member Gomes	Yes
Member Chapman	Yes
Member Molina	Yes
Vote passed 4-0	

Upon motion by Committee Member Chapman and seconded by Committee Member Gomes to appoint Max Rodriguez as Vice Chair. A vote was called, and the motion carried.

Roll call for votes:

Member Rodriguez	Yes
Member Gomes	Yes
Member Chapman	Yes
Member Molina	Yes
Vote passed 4-0	

6. APPROVAL OF MINUTES

A. Meeting Minutes –April 12, 2023

Action: Approve Minutes

B. Meeting Minutes – August 9, 2023

Action: Approve Minutes

Upon motion by Committee Member Gomes and seconded by Committee Member Chapman to approve Items 6A-6B. A vote was called and the motion carried.

Roll call for votes:

Member Rodriguez	Yes
Member Gomes	Yes
Member Chapman	Yes
Member Molina	Yes
Vote passed 4-0	

7. MEASURE T COMPLIANCE AUDITS

Action: Information and Discussion Only

MCTA financial statements and City of Chowchilla compliance audits for FY 2021/22 were audited by Price Paige & Company. Fausto Hinojosa and Kristin Torres of Price Paige & Company presented and explained the audits to the Committee. No adverse findings were reported in the FY 2021/22 Measure T Compliance Audits.

City of Madera and County of Madera compliance audits for FY 2021/22 were audited by The Pun Group. Andrew Roth of The Pun Group presented and explained the audits to the Committee. No adverse findings were reported in the FY 2021/22 Measure T Compliance Audits.

8. LOCAL AGENCY UPDATES

County of Madera – Jared Carter from the County of Madera presented the County’s current Measure T projects:

Completed Projects:

- Avenue 16/Road 29 Rehabilitation
- Road 200 Phase 3 Bridge
- Avenue 25 Bridge at Ash Slough

Road Maintenance

- Overlay/Rehabilitation of Avenue 15 from Road 29 to SR 41
- Pothole patching
- Approximately 30 miles of Maintenance Districts roads scheduled to be treated

Current Pavement Conditions Index (PCI) 44 out of 100

City of Chowchilla – Jason Rogers from the City of Chowchilla presented the City’s current Measure T projects:

Completed Projects:

- Fuller Neighborhood Pedestrian Improvement
- Wilson School Pedestrian Improvement
- 5th Street Curve/Road 16
- Humboldt Avenue Road Rehabilitation
- SR 233/99 Interchange Project, Roundabouts Environmental Phase

Current Projects:

- Clean California Project to beautify and enhance Robertson Boulevard
- Chowchilla Boulevard Reconstruction Project
- Chowchilla HSIP Project at various intersections
- Avenue 24 Reconstruction Project
- CATX New Bus Purchase

Future Projects:

- Humboldt Avenue Phase 2 Project
- Avenue 24 ½ Rehabilitation Project
- Road 15 ½ Rehabilitation Project
- Riverside Avenue Rehabilitation Project

Current Pavement Conditions Index (PCI) 60 out of 100

City of Madera – Ellen Bitter from the City of Madera presented the City’s current Measure T projects:

Completed Projects:

- Seals and Overlays at various locations
- Resurfacing, Restoration, Rehabilitation and ADA project

Current Projects:

- Olive Avenue Widening
- Almond/Pine Stadium Traffic Study
- D Street/South Street Traffic Signal
- Street Chip Seals, Patching and Maintenance
- Howard Road Storm Drain Improvements
- ADA Improvements
- Alley Paving at various locations
- Sidewalk construction

Current Pavement Conditions Index (PCI) approximately 60 out of 100. Working on an update.

9. REGIONAL UPDATE

Troy McNeil provided updates on regional projects and the renewal efforts.

Completed Project:

- Road 200 – Fine Gold Creek Bridge

Current Projects:

- State Route 233 Interchange – Operational Improvements
- State Route 99 Widening – Avenue 7 to Avenue 12
- Gateway Avenue and Cleveland Avenue

10. ANNUAL REPORT TO THE PUBLIC

Action: Approve Annual Report to the Public

Chair Rodriguez opened the floor for public comment. The following public comment was received:

Dan Metz, a resident of Madera County, provided a written summary of his suggested changes to the Measure T Citizens' Oversight Committee Annual Report. Upon motion by Committee Member Chapman and seconded by Committee Member Gomes to approve the 2022 Annual Report with edits addressing the expediency of the audits being completed, noting funds held for future projects, staff will work with chair to incorporate changes, final report will be sent to Committee Members for review before publishing. A vote was called and the motion carried.

Roll call for votes:

Member Rodriguez	Yes
Member Gomes	Yes
Member Chapman	Yes
Member Molina	Yes
Vote passed 4-0	

11. OTHER ITEMS

- 11-A Proposed Meeting Schedule – the next regularly scheduled meeting will be held June 12, 2024 at 5:00 pm.
- 11-B Agenda Items for Next Meeting – FY 2024/25 Annual Work Program, Audits, Agency Project Presentations, Annual Report.
- 11-C Items from Committee Members - none

12. ADJOURNMENT

Meeting adjourned at 7:37 pm.

AGENDA ITEM: 6-A

PREPARED BY: Troy McNeil, Deputy Director/Fiscal Supervisor

SUBJECT:

Measure "T" Fund Financial Statements for FY ending June 30, 2023: City of Chowchilla, City of Madera, County of Madera, and Madera County Transportation Authority

Enclosure: Yes

Action: Information and Discussion Only

SUMMARY:

Measure "T" Fund Financial Statements for FY ending June 30, 2023 for the City of Chowchilla, City of Madera, County of Madera and Madera County Transportation Authority:

1. MCTC has received the Measure "T" Financial Statements for the Fiscal Year ending June 30, 2023, for the City of Chowchilla. This report was done in accordance with Section 99245 of the Public Utilities Code by Price Paige & Company

We are pleased to report that there are no adverse findings.

2. MCTC has received the Measure "T" Financial Statements for the Fiscal Year ending June 30, 2023, for the City of Madera. This report was done in accordance with Section 99245 of the Public Utilities Code by The Pun Group.

We are pleased to report that there are no adverse findings.

3. MCTC has received the Measure "T" Financial Statements for the Fiscal Year ending June 30, 2023, for the County of Madera. This report was done in accordance with Section 99245 of the Public Utilities Code by HHC Inc.

We are pleased to report that there are no adverse findings.

4. MCTC has received the Measure "T" Financial Statements for the Fiscal Year ending June 30, 2023, for the Madera County Transportation Authority. This report was done in accordance with Section 99245 of the Public Utilities Code by Price Paige & Company.

We are pleased to report that there are no adverse findings.

City of Chowchilla | California

Measure T Fund

Financial Statements

For the Year Ended June 30, 2023



PRICE PAIGE & COMPANY
Certified Public Accountants

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INDEPENDENT AUDITOR'S REPORT

To the Honorable Mayor and City Council of the City of
Chowchilla, California

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the Measure T Fund of the City of Chowchilla, California (the City), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the City's Measure T 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 Measure T Fund of the City of Chowchilla, California, as of June 30, 2023, and the respective changes in financial position for the 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 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 of the Measure T Fund of the City of Chowchilla, are intended to present the financial position and changes in financial position of the Measure T Fund of the City of Chowchilla. They do not purport to, and do not present fairly the financial position of the City, as of June 30, 2023, and the changes in its financial position, for the 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'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.

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Clovis, CA 93611

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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'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'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

Management has omitted management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the financial statements. Such missing information, although not a part of the financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economic, or historical context. Our opinion on the financial statements is not affected by this missing information.

Accounting principles generally accepted in the United States of America require that the budgetary comparison information on pages 12-13 be presented to supplement the financial statements. Such information is the responsibility of management and, although not a part of the financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the 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 financial statements, and other knowledge we obtained during our audit of the 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Chowchilla's Measure T fund financial statements. The accompanying Balance Sheet by Funding Source and the Schedule of Revenues and Expenditures by Funding Source (the Schedules) are presented for purposes of additional

analysis and are not a required part of the 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Balance Sheet by Funding Source and the Schedule of Revenues and Expenditures by Funding Source are fairly stated, in all material respects, in relation to the 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 May 21, 2024, on our consideration of the City's internal control over financial reporting as it relates to the Measure T Funds 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 the City'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 City's internal control over financial reporting and compliance as it relates to the Measure T Funds.

Price Pange & Company

Clovis, California
May 21, 2024

FINANCIAL STATEMENTS

CITY OF CHOWCHILLA MEASURE T FUND | JUNE 30, 2023

Balance Sheet

ASSETS

Current assets:

Cash and investments	\$ 1,786,211
Due from other funds	4,500
Due from MCTA	<u>430,517</u>

Total assets \$ 2,221,228

LIABILITIES

Current liabilities:

Accounts payable	<u>\$ 4,500</u>
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Total liabilities 4,500

DEFERRED INFLOWS OF RESOURCES

Unavailable revenues	<u>348,071</u>
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Total deferred inflows of resources 348,071

FUND BALANCE

Restricted for highway and streets	<u>1,868,657</u>
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Total fund balance 1,868,657

Total liabilities, deferred inflows of resources
and fund balance \$ 2,221,228

CITY OF CHOWCHILLA MEASURE T FUND | FOR THE YEAR ENDED JUNE 30, 2023

Statement of Revenues, Expenditures and Changes in Fund Balance

REVENUES	
Measure "T" sales tax	\$ 786,149
Unrealized gain/loss	4,599
Interest	<u>35,704</u>
Total revenues	<u>826,452</u>
EXPENDITURES	
Current:	
Highway and streets	<u>35,781</u>
Total expenditures	<u>35,781</u>
Excess (deficiency) of revenues over (under) expenditures	<u>790,671</u>
OTHER FINANCING SOURCES (USES)	
Transfers out	<u>(365,419)</u>
Total other financing sources (uses)	<u>(365,419)</u>
Net change in fund balance	425,252
Fund balance - beginning	<u>1,443,405</u>
Fund balance - ending	<u>\$ 1,868,657</u>

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

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING INFORMATION

A. Description of Reporting Entity

The accompanying financial statements present only the Measure T Transportation Sales Tax Fund as recorded in the Measure T Fund (Measure T Fund) of the City of Chowchilla, California (the City) and are not intended to present fairly the financial position, and changes in financial position of the City with accounting principles generally accepted in the United States of America.

B. Basis of Accounting and Measurement Focus

The financial statements of the Measure T Fund have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the Measure T Fund’s accounting policies are described below.

The Measure T Fund is a governmental fund specifically categorized as a special revenue fund. Special revenue funds are used to account for the proceeds of specific revenue sources that are restricted, committed, or assigned to expenditures for specified purposes. Governmental funds are accounted for on a “current financial resources” measurement focus and the modified accrual basis of accounting. Under modified accrual basis of accounting, revenues are recognized in the accounting period in which they become both measurable and available to finance expenditures of the current period.

Revenues are recorded when received in cash, except those revenues subject to accrual (generally received in cash within 60 days after year-end) are recognized when due. The primary revenue sources, which have been treated as susceptible to accrual by the Measure T Fund are intergovernmental revenues. Expenditures are recorded in the accompanying period in which the related fund liability is incurred.

Intergovernmental revenues (primarily grants and subventions), which are received as reimbursement for specific purposes or projects, are recognized based upon the expenditures recorded. Intergovernmental revenues, which are usually restricted as to use, are revocable only for failure to meet prescribed compliance requirements, are reflected as revenues at the time of receipt or earlier, if they meet the availability criterion.

C. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

D. Due from Madera County Transportation Authority (MCTA)

Due from MCTA consists of the Measure T allocations due from Madera Commission Transportation Authority. As of June 30, 2023, the balance of \$430,517 is due to the third quarter, fourth quarter and excess disbursements of the fiscal year 2023 Measure T allocations.

E. Unavailable Revenue

In the fund financial statements, unavailable revenue is recorded when transactions have not yet met the revenue recognition criteria based on the modified accrual basis of accounting. The City records unavailable revenue for transactions for which revenues have been earned, but for which funds are not available to meet current financial obligations. The City received the third-quarter, fourth-quarter and excess allocations of fiscal year 2023 Measure T monies after the available period (60 days after year-end). As of June 30, 2023, the City’s total unavailable revenues were \$348,071.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING INFORMATION (Continued)

F. Fund Balance Classification

The governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the City is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

Nonspendable – Amounts cannot be spent either because they are in nonspendable form (such as inventory or prepaid expense, and long-term loans and notes receivable) or because they are legally or contractually required to be maintained intact (such as principal of a permanent fund).

Restricted – Amounts with external constraints placed on the use of these resources (such as debt covenants, grantors, contributors, or laws or regulations of other governments, etc.) or imposed by law through constitutional provisions or enabling legislation.

Committed – Amounts that can only be used for specific purposes pursuant to constraints imposed by City Council, the City’s highest level of decision-making authority, through an ordinance or resolution. These committed amounts cannot be used for any other purpose unless the City Council removes or changes the specified uses through the same type of formal action taken to establish the commitment.

Assigned – Amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes. Intent is expressed by the City Council or its designee and may be changed at the discretion of the City Council or its designee. For all governmental funds other than the General Fund, any remaining positive amounts not classified as nonspendable, restricted or committed must be designated as assigned fund balance.

Unassigned – This classification includes amounts that have not been assigned to other funds or restricted, committed or assigned to a specific purpose within the City.

The City would typically use restricted fund balances first, followed by committee resources, and then assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend unassigned resources first to deter the use of these other classified funds.

NOTE 2 – CASH AND INVESTMENTS

The Measure T Fund participates in the City’s cash and investments pool that includes all other City funds, which the City Treasurer invests to enhance interest earnings. Interest income from the investment of pooled cash is allocated on an accounting basis based on the period-end cash and investment balance of the funds as a percentage of the total pooled cash balance.

The City participates in an investment pool managed by the State of California, titled Local Agency Investment Fund (LAIF), which has invested a portion of the pool funds in Structured Notes and Assets-Backed Securities. The City values all of its cash and investments at fair value on a portfolio basis. The City manages its pooled idle cash and investments under a formal investment policy that is adopted and reviewed by the City Council, and that follows the guidelines of the State of California Government Code.

Citywide information concerning cash and investments for the year ended June 30, 2023, including authorized investments, custodial credit risk, credit and interest rate risk for debt securities and concentration of investments, carrying amount and market value of deposits and investments, may be found in the notes of the City’s financial statements.

NOTE 3 – TRANSFERS

For the year ended June 30, 2023 the Measure T Fund transferred \$365,419 to the Streets and Roads (LTF) for street maintenance and operational costs.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF CHOWCHILLA MEASURE T FUND | FOR THE YEAR ENDED JUNE 30, 2023

Budgetary Comparison Schedule

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Measure T sales tax	\$ 593,290	\$ 809,841	\$ 786,149	\$ (23,692)
Unrealized gain/loss	-	-	4,599	4,599
Interest	7,568	23,633	35,704	12,071
Total revenues	<u>600,858</u>	<u>833,474</u>	<u>826,452</u>	<u>(7,022)</u>
EXPENDITURES				
Current:				
Highway and streets	-	32,422	35,781	(3,359)
Total expenditures	<u>-</u>	<u>32,422</u>	<u>35,781</u>	<u>(3,359)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>600,858</u>	<u>801,052</u>	<u>790,671</u>	<u>(10,381)</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(754,820)</u>	<u>(802,402)</u>	<u>(365,419)</u>	<u>436,983</u>
Total other financing sources (uses)	<u>(754,820)</u>	<u>(802,402)</u>	<u>(365,419)</u>	<u>436,983</u>
Net change in fund balance	<u>\$ (153,962)</u>	<u>\$ (1,350)</u>	425,252	<u>\$ 426,602</u>
Fund balance - beginning			<u>1,443,405</u>	
Fund balance - ending			<u>\$ 1,868,657</u>	

NOTE 1 – BUDGETARY INFORMATION

The City of Chowchilla, California (the City) establishes annual budgets for the Measure T Fund. Except for encumbrances and long-term projects in progress, which are carried forward to the following year, all appropriations remaining will lapse at year-end. The following procedures are followed in establishing the budgetary data reflected in the budgetary comparison schedules:

- 1) The department heads prepare a budget request based upon the previous year’s expenditures.
- 2) A meeting is held between the department heads, Finance Director and the City Administrator for the purpose of reviewing and prioritizing the budget requests.
- 3) The City Administrator submits the proposed City Budget to the City Council, who makes decisions regarding department budgets.
- 4) The approved budget is placed in the City’s accounting system and monitored by the Finance Department, as well as by the department heads.

Department heads may, with the City Administrator’s authorization, transfer amounts between line items which do not change the original operational budget appropriation limit of the department. The transfers between departments and funds require approval of the City Council.

- 5) Budgets are adopted on the modified accrual basis. Revenues are budgeted in the year receipt is expected, and expenditures are budgeted in the year in which the applicable purchase orders are to be made. Budgeted amounts are maintained as originally adopted until further amended as described above. The level of control (level at which expenditures may not exceed budget) is at the fund levels for the Measure T Fund.

NOTE 2 – EXCESS OF EXPENDITURES OVER APPROPRIATIONS

As of June 30, 2023, expenditures exceeded appropriations in individual fund as follows:

Measure T Fund:

Current:		
Highway and streets	\$	3,359

SUPPLEMENTARY INFORMATION

CITY OF CHOWCHILLA MEASURE T FUND | JUNE 30, 2023

Balance Sheet by Funding Source

	Commute Corridors/ Farm to Market	Safe Routes to School and Jobs	Transit Enhancement	Environmental Enhancement	Fund Total
ASSETS					
Current assets:					
Cash and investments	\$ 876,166	\$ 565,779	\$ 155,471	\$ 188,795	\$ 1,786,211
Due from other funds	4,500	-	-	-	4,500
Due from MCTA	<u>169,790</u>	<u>233,560</u>	<u>13,584</u>	<u>13,583</u>	<u>430,517</u>
Total assets	<u>\$ 1,050,456</u>	<u>\$ 799,339</u>	<u>\$ 169,055</u>	<u>\$ 202,378</u>	<u>\$ 2,221,228</u>
LIABILITIES					
Current liabilities:					
Accounts payable	\$ 4,500	\$ -	\$ -	\$ -	\$ 4,500
Total liabilities	<u>4,500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,500</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenues	<u>169,790</u>	<u>151,114</u>	<u>13,584</u>	<u>13,583</u>	<u>348,071</u>
Total deferred inflows of resources	<u>169,790</u>	<u>151,114</u>	<u>13,584</u>	<u>13,583</u>	<u>348,071</u>
FUND BALANCES					
Restricted for highway and streets	<u>876,166</u>	<u>648,225</u>	<u>155,471</u>	<u>188,795</u>	<u>1,868,657</u>
Total fund balances	<u>876,166</u>	<u>648,225</u>	<u>155,471</u>	<u>188,795</u>	<u>1,868,657</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,050,456</u>	<u>\$ 799,339</u>	<u>\$ 169,055</u>	<u>\$ 202,378</u>	<u>\$ 2,221,228</u>

CITY OF CHOWCHILLA MEASURE T FUND | FOR THE YEAR ENDED JUNE 30, 2023

Schedule of Revenues and Expenditures by Funding Source

	Commuter Corridors/ Farm to Market	Safe Routes to School and Jobs	Transit Enhancement	Environmental Enhancement	Fund Total
REVENUES					
Measure T sales tax	\$ 331,936	\$ 401,103	\$ 26,555	\$ 26,555	\$ 786,149
Unrealized gain/loss	1,967	1,753	443	436	4,599
Interest	15,574	13,544	3,320	3,266	35,704
Total revenues	<u>349,477</u>	<u>416,400</u>	<u>30,318</u>	<u>30,257</u>	<u>826,452</u>
EXPENDITURES					
Current:					
Highway and streets	<u>1,436</u>	<u>33,702</u>	<u>324</u>	<u>319</u>	<u>35,781</u>
Total expenditures	<u>1,436</u>	<u>33,702</u>	<u>324</u>	<u>319</u>	<u>35,781</u>
Excess (deficiency) of revenues over (under) expenditures	<u>348,041</u>	<u>382,698</u>	<u>29,994</u>	<u>29,938</u>	<u>790,671</u>
OTHER FINANCING SOURCES (USES)					
Transfers out	<u>(60,297)</u>	<u>(268,906)</u>	<u>(36,216)</u>	<u>-</u>	<u>(365,419)</u>
Total other financing sources (uses)	<u>(60,297)</u>	<u>(268,906)</u>	<u>(36,216)</u>	<u>-</u>	<u>(365,419)</u>
Net change in fund balances	287,744	113,792	(6,222)	29,938	425,252
Fund balances - beginning	<u>588,422</u>	<u>534,433</u>	<u>161,693</u>	<u>158,857</u>	<u>1,443,405</u>
Fund balances - ending	<u>\$ 876,166</u>	<u>\$ 648,225</u>	<u>\$ 155,471</u>	<u>\$ 188,795</u>	<u>\$ 1,868,657</u>



**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* AND THE
RULES AND REGULATIONS OF THE MEASURE T ENABLING LEGISLATION**

To the Honorable Mayor and the City Council of the City of
Chowchilla, 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 Measure T Fund of the City of Chowchilla, California (the City), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the Measure T Fund's financial statements, and have issued our report thereon dated May 21, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City'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 City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City'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 the Measure T Fund'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. Our audit was further made to determine that allocations made and expended by the City were made in accordance with the

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Measure T Enabling Legislation. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control or on compliance as it relates to the Measure T Funds. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Price Pange & Company

Clovis, California

May 21, 2024

City of Madera
Measure “T” Sales Tax Fund

Madera, California

Independent Auditors’ Reports
and Financial Statements

For the Year Ended June 30, 2023



City of Madera
Measure “T” Sales Tax Fund
For the Year Ended June 30, 2023

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INDEPENDENT AUDITORS' REPORT



To the Honorable Mayor and Members
of the City Council of the City of Madera
Madera, California

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the Measure “T” Sales Tax Fund (the “Measure “T” Sales Tax Fund”) of the City of Madera, California (the “City”), as of and for the year ended June 30, 2023, and the related notes to the 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 Measure “T” Sales Tax Fund of the City as of June 30, 2023, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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 Auditors’ Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City, 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 opinion.

Emphasis of Matter

As discussed in Note 1, the financial statements present only the Measure “T” Sales Tax Fund and do not purport to, and do not, present fairly the financial position of the City as of June 30, 2023, the change in financial position, or, where applicable, its cash flows, 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 the Measure “T” Sales Tax 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.

Auditors' 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 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 the City's internal control of the Measure "T" Sales Tax Fund. 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 Measure "T" Sales Tax 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.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Budgetary Comparison Schedules, as listed in the accompanying 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 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.

To the Honorable Mayor and Members of the City Council
of the City of Madera
Madera, California
Page 3

Management has omitted management’s discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, 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. Our opinion on the basic financial statements are not affected by this missing information.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Measure “T” Sales Tax Fund financial statements. The Balance Sheet by Funding Source and the Schedule of Revenues, Expenditures and Changes in Fund Balance by Funding Source 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 Balance Sheet by Funding Source and the Schedule of Revenues, Expenditures and Changes in Fund Balance by Funding Source 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 March 28, 2024, on our consideration of the City’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 the Measure “T” Sales Tax Fund’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 the Measure “T” Sales Tax Fund’s internal control over financial reporting and compliance.



Walnut Creek, California
March 28, 2024

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FINANCIAL STATEMENTS

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City of Madera
Measure "T" Sales Tax Fund
Balance Sheet
June 30, 2023

	Measure "T" Fund
ASSETS	
Cash and investments	\$ 14,321,143
Intergovernmental receivable	<u>1,667,785</u>
Total assets	<u>\$ 15,988,928</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	
Liabilities:	
Accounts payable	<u>\$ 10,753</u>
Total liabilities	<u>10,753</u>
Deferred inflows of resources:	
Unavailable revenue	<u>1,667,785</u>
Total deferred inflows of resources	<u>1,667,785</u>
Fund Balance:	
Restricted	<u>14,310,390</u>
Total fund balance	<u>14,310,390</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 15,988,928</u>

City of Madera
Measure "T" Sales Tax Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Year Ended June 30, 2023

	Measure "T" Fund
REVENUES:	
Measure "T" sales tax	\$ 2,312,989
Investment income	277,586
Total revenues	2,590,575
EXPENDITURES:	
Current:	
Public ways and facilities	2,578
Capital outlay	218,651
Total expenditures	221,229
REVENUES OVER (UNDER) EXPENDITURES	2,369,346
OTHER FINANCING SOURCES (USES):	
Transfers out	(897,474)
Total other financing sources (uses)	(897,474)
NET CHANGES IN FUND BALANCE	1,471,872
FUND BALANCE:	
Beginning of year	12,838,518
End of year	\$ 14,310,390

NOTES TO THE FINANCIAL STATEMENTS

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City of Madera
Measure “T” Sales Tax Fund
Index to the Notes to the Financial Statements
For the Year Ended June 30, 2023

<u>NOTE</u>	<u>DESCRIPTION</u>	<u>PAGE</u>
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City of Madera
Measure “T” Sales Tax Fund
Notes to the Financial Statements
For the Year Ended June 30, 2023

Note 1 – Summary of Significant Accounting Policies

The Reporting Entity

The Measure “T” Sales Tax Program (“Measure “T””) is administered by the Madera County Transportation Authority (the “Authority”) was created by the approval of Measure “T” by the voters of Madera County, California (the “County”) in November 2006. Measure “T” authorized the imposition of a one half percent (1/2%) retail transaction and use tax (“sales tax”) in the County for 20 years through the year 2027. The proceeds from Measure “T” are principally reserved for regional projects, local transportation, public transportation, and environmental enhancement. The sales tax revenues received by the Authority under Measure “T”, after deducting certain administrative costs, are to be spent for programs as set forth in the investment plan included in Measure “T” and approved by the voters of the County.

The primary elements of the Measure T Program consist of the following:

Commuter Corridor/Farm to Market Program (Regional Transportation Program) – authorizes major new projects to improve freeway interchanges, adds additional lanes, increases safety as determined by the local jurisdictions, and improves and reconstructs major commuter corridors.

Safe Routes to Schools and Jobs Program (Local Transportation Program) – goal of this program is to improve each individual City’s and the County’s local transportation systems.

Transit Enhancement Program (Public Transportation Program) – goal of this program is to expand or enhance public transit programs that address the transit dependent population and have a demonstrated ability to get people out of their cars and improve air quality.

Environmental Enhancement Program – goal of this program is to improve air quality and the environment through four programs: environmental mitigation, air quality, bicycle/pedestrian facilities, and car/van pools.

Administration and Planning Program – funding is provided to the Authority to prepare investment plan updates, develop allocation program requirements, and administer and conduct specified activities identified in the other four programs.

The financial statements of the Measure “T” Sales Tax Fund (the “Measure “T” Sales Tax Fund”), a Special Revenue Fund of the City of Madera, California (the “City”) have been prepared in conformity with accounting principles generally accepted of the United States of America (“U.S. GAAP”) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the Measure “T” Sales Tax Fund’s accounting policies are described below.

Financial Statements

The Measure “T” enabling legislation provides funding of highway and streets projects. Funds are allocated to the City through the county transportation planning agency, the Madera County Transportation Authority. The Measure “T” Sales Tax Funds account for the City’s share of the Measure “T” sales tax allocations, which are legally restricted for specific purposes as detailed in Section 99245 of the Public Utilities Code.

The accompanying financial statements present only the Measure “T” Sales Tax Fund of the City and are not intended to present fairly the financial position, changes in financial position, or cash flows of the City in conformity with U.S. GAAP.

City of Madera
Measure “T” Sales Tax Fund
Notes to the Financial Statements (Continued)
For the Year Ended June 30, 2023

Note 1 – Summary of Significant Accounting Policies (Continued)

Fund Accounting

The accounts of the City are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

The Measure “T” Sales Tax Fund is a governmental fund specifically categorized as a special revenue fund. Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

Measurement Focus and Basis of Accounting

The **Measure “T” Sales Tax Fund** is reported using “*current financial resources*” measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when they become measurable and available and expenditures are recognized when the fund liabilities are incurred. “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The City uses an availability period of 60 days. Revenues that are susceptible to accrual include Measure “T” sales tax allocations and investment earnings. Intergovernmental revenues (primarily grants and subventions), which are received as reimbursement for specific purposes or projects, are recognized based upon the expenditures recorded. Intergovernmental revenues, which are usually unrestricted as to use and are revocable only for failure to meet prescribed compliance requirements, are reflected as revenues at the time of receipt or earlier, if they meet the availability criterion.

Cash and Cash Equivalents

The cash is held by the Measure “T” Sales Tax Fund as part of the City’s pooled cash and investments. The pooled funds are invested in accordance with the City’s investment policy established pursuant to state law. All monies not required for immediate expenses are invested or deposited to earn maximum yield consistent with safety and liquidity. Interest earnings is allocated to the fund based on its proportionate share of the pool. Refer to the City’s Basic Financial Statements for disclosures of cash and investments and related risk categorization.

Deferred Outflows/Inflows of Resources

In addition to assets, the balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of fund balance that applies to a future period(s) and thus, will not be recognized as an outflow of resources (expense/expenditure) until then. The Measure “T” Sales Tax Fund has no items to report in this category.

In addition to liabilities, the Measure “T” Sales Tax Fund balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The City has items that qualifies for reporting in this category that is related to unavailable revenue. Unavailable revenue is recorded when transactions have not yet met the revenue recognition criteria based on the modified accrual basis of accounting. The City records unavailable revenue for transactions for which revenues have been earned, but for which funds are not available to meet current financial obligations. The Measure “T” Sales Tax Fund had unavailable revenue in the amount of \$1,667,785 as of June 30, 2023.

City of Madera
Measure “T” Sales Tax Fund
Notes to the Financial Statements (Continued)
For the Year Ended June 30, 2023

Note 1 – Summary of Significant Accounting Policies (Continued)

Fund Balances

The Measure “T” Sales Tax Fund reports fund balance as nonspendable, restricted, committed, assigned, or unassigned based primarily on the extent to which the City is bound to honor constraints on how specific amounts can be spent. Fund balances are categorized as follows:

Nonspendable - This amount indicated the portion of funds balances which cannot be spent because they are either not in spendable form, such as prepaid items, inventories or loans receivable, or legally or contractually required to be maintained intact, such as the principal portion of an endowment.

Restricted - This amount indicates the portion of fund balances which has been restricted; a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; b) imposed by law through constitutional provisions or enabling legislation. The entire fund balance of the Measure “T” Sales Tax Fund is restricted as of June 30, 2023.

Committed - This amount indicates the portion of fund balances which can only be used for specific purposes pursuant to formal resolution or ordinance of the City Council.

Assigned - This amount indicates the portion of fund balances which is constrained by the City’s intent to be used for specific purpose, but is neither restricted nor committed. The City’s Finance Director is authorized to determine and define the amount of assigned fund balances.

Unassigned - This amount indicates the portion of fund balance that does not fall into one of the above categories.

The City Council establishes, modifies, or rescinds fund balance commitments and assignments by passage of an ordinance or resolution. This is done through adoption of the budget and subsequent budget amendments that occur throughout the year.

When expenditures are incurred for purposes for which both restricted and unrestricted (committed, assigned, or unassigned) fund balances are available, the City’s policy is to first apply restricted fund balance. When expenditures are incurred for purposes for which committed, assigned, or unassigned fund balances are available, the City’s policy is to first apply committed fund balance, then assigned fund balance, and finally unassigned fund balance.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Note 2 – Deposits in the City’s Pool

The City has pooled its cash and investments in order to achieve a higher return on investments while facilitating management of cash. Cash in excess of current requirements is invested in various interest-bearing accounts and other investments for varying terms. The balance of the Measure “T” Sales Tax Funds’ cash and investments, as of June 30, 2023 was \$14,321,143.

City of Madera
Measure “T” Sales Tax Fund
Notes to the Financial Statements (Continued)
For the Year Ended June 30, 2023

Note 2 – Deposits in the City’s Pool (Continued)

The Measure “T” Sales Tax Fund’s cash is deposited in the City’s internal investment pool, which is reported at fair value. The Measure “T” Sales Tax Fund does not own specifically identifiable securities in the City’s pool. The balance of cash deposited in the City’s pool was \$14,321,143 as of June 30, 2023.

Investments earnings is allocated based on average cash balances. Investment policies and associated risk factors applicable to the Measure “T” Sales Tax Fund are those of the City and are included in the City’s basic financial statements.

Note 3 – Transfers

For the year ended June 30, 2023, \$897,474 was transferred out of the Measure “T” Sales Tax Fund to the City’s General Fund’s Public Works Streets department to supplement qualifying street-related operating costs.

Note 4 – Restrictions

Funds received pursuant to the Measure “T” enabling legislation in the Measure “T” Sales Tax Fund may only be used for highways and streets.

Note 5 – Contingencies

The Measure “T” Sales Tax Funds are subject to program compliance audits by the grantors and their representatives. Any liability for reimbursement which may arise as the result of these audits is not believed to be material.

REQUIRED SUPPLEMENTARY INFORMATION
(Unaudited)

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City of Madera
Measure “T” Sales Tax Fund
Required Supplementary Information (Unaudited)
Budgetary Comparison Schedule
For the Year Ended June 30, 2023

Budgetary Information

The City establishes annual budgets for the Measure “T” Sales Tax Fund. Except for encumbrances and long-term projects in progress, which are carried forward to the following year, all appropriations remaining will lapse at year-end. The following procedures are followed in establishing the budgetary data reflected in the budgetary comparison schedules:

1. The department heads prepare a budget request based upon the previous year’s expenditures.
2. A meeting is held between the department heads, the Finance Director and the City Administrator for the purpose of reviewing and prioritizing the budget requests.
3. The City Administrator submits the proposed City budget to the City Council, who makes decisions regarding department budgets.
4. The approved budget is placed in the City accounting system and monitored by the Finance Department as well as by the department heads.
5. Department heads may, with the City Administrator’s authorization, transfer amounts between line items which do not change the original operational budget appropriation limit of the department. The transfers between departments and funds require approval of the City Council.
6. Budgets are adopted on the modified accrual basis. Revenues are budgeted in the year receipt is expected, and expenditures are budgeted in the year that the applicable purchase orders are expected to be issued. Budgeted amounts are maintained as originally adopted and as further amended by the City Council. The level of control (level at which expenditures may not exceed budget) is at fund level for the Measure “T” Sales Tax Fund.

City of Madera
Measure "T" Sales Tax Fund
Required Supplementary Information (Unaudited)
Budgetary Comparison Schedule
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable/ (Unfavorable)
	Original	Final		
REVENUES:				
Measure "T" sales tax	\$ 3,209,972	\$ 3,209,972	\$ 2,312,989	\$ (896,983)
Investment income	38,548	38,548	277,586	239,038
Total revenues	<u>3,248,520</u>	<u>3,248,520</u>	<u>2,590,575</u>	<u>(657,945)</u>
EXPENDITURES:				
Current:				
Public ways and facilities	1,800	1,800	2,578	
Capital outlay	2,878,386	2,953,393	218,651	2,734,742
Total expenditures	<u>2,880,186</u>	<u>2,955,193</u>	<u>221,229</u>	<u>2,733,964</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>368,334</u>	<u>293,327</u>	<u>2,369,346</u>	<u>2,076,019</u>
OTHER FINANCING SOURCES (USES):				
Transfers out	(897,474)	(897,474)	(897,474)	-
Total other financing sources (uses)	<u>(897,474)</u>	<u>(897,474)</u>	<u>(897,474)</u>	<u>-</u>
Net change in fund balance	<u>\$ (529,140)</u>	<u>\$ (604,147)</u>	1,471,872	<u>\$ 2,076,019</u>
FUND BALANCE:				
Beginning of year			<u>12,838,518</u>	
End of year			<u>\$ 14,310,390</u>	

SUPPLEMENTARY INFORMATION

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City of Madera
Measure "T" Sales Tax Fund
Balance Sheet By Funding Source
June 30, 2023

	Commuter Corridors/ Farm to Market	Safe Routes to School and Jobs	Transit Enhancement	Environmental Enhancement	Total
ASSETS					
Cash and investments	\$ 10,687,372	\$ 2,618,769	\$ 708,138	\$ 306,864	\$ 14,321,143
Intergovernmental receivable	813,554	724,063	65,084	65,084	1,667,785
Total assets	\$ 11,500,926	\$ 3,342,832	\$ 773,222	\$ 371,948	\$ 15,988,928
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ 10,044	\$ -	\$ (6)	\$ 715	\$ 10,753
Total liabilities	10,044	-	(6)	715	10,753
Deferred inflows of resources:					
Unavailable revenue	813,554	724,063	65,084	65,084	1,667,785
Total deferred inflows of resources	813,554	724,063	65,084	65,084	1,667,785
Fund Balances:					
Restricted	10,677,328	2,618,769	708,144	306,149	14,310,390
Total fund balances	10,677,328	2,618,769	708,144	306,149	14,310,390
Total liabilities, deferred inflows of resources, and fund balances	\$ 11,500,926	\$ 3,342,832	\$ 773,222	\$ 371,948	\$ 15,988,928

City of Madera
Measure "T" Sales Tax Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances By Funding Source
For the Year Ended June 30, 2023

	Commuter Corridors/ Farm to Market	Safe Routes to School and Jobs	Transit Enhancement	Environmental Enhancement	Total
REVENUES:					
Measure "T" sales tax	\$ 1,128,287	\$ 1,004,176	\$ 90,263	\$ 90,263	\$ 2,312,989
Investment income	206,246	52,123	13,388	5,829	277,586
Total revenues	1,334,533	1,056,299	103,651	96,092	2,590,575
EXPENDITURES:					
Current:					
Highways and streets	119,751	11,918	3,205	86,355	221,229
Total expenditures	119,751	11,918	3,205	86,355	221,229
REVENUES OVER (UNDER) EXPENDITURES	1,214,782	1,044,381	100,446	9,737	2,369,346
OTHER FINANCING SOURCES (USES):					
Transfers out	-	(897,474)	-	-	(897,474)
Total other financing sources (uses)	-	(897,474)	-	-	(897,474)
NET CHANGES IN FUND BALANCES	1,214,782	146,907	100,446	9,737	1,471,872
FUND BALANCES:					
Beginning of year	9,462,546	2,471,862	607,698	296,412	12,838,518
End of year	\$ 10,677,328	\$ 2,618,769	\$ 708,144	\$ 306,149	\$ 14,310,390

COMPLIANCE REPORT

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**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* AND
THE RULES AND REGULATIONS OF THE MEASURE “T” ENABLING LEGISLATION**

Independent Auditors’ Report

To the Honorable Mayor and Members of the City Council
of the City of Madera
Madera, 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 Measure “T” Sales Tax Special Revenue Fund (the “Measure “T” Sales Tax Fund”) of the City of Madera, California (the “City”), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the Measure “T” Sales Tax Fund financial statements, and have issued our report thereon dated March 28, 2024.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City’s internal control over financial reporting (internal control), as it relates to the Measure “T” Sales Tax Fund, 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 City’s internal control. Accordingly, we do not express an opinion on the effectiveness of the City’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 City’s Measure “T” Sales Tax Fund 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 and therefore, material weaknesses or significant deficiencies may exist that were not identified.

To the Honorable Mayor and Members of the City Council
of the City of Madera
Madera, California
Page 2

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Measure “T” Sales Tax Fund 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. Our audit was further made to determine that allocations made and expended by the City were made in accordance with the Measure “T” Enabling Legislation. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Measure “T” Sales Tax Fund’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 Measure “T” Sales Tax Fund’s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Santa Ana, California
March 28, 2024

**COUNTY OF MADERA
MEASURE T FUND**

**FINANCIAL STATEMENTS
WITH
INDEPENDENT AUDITORS' REPORTS**

**FOR THE YEAR ENDED
JUNE 30, 2023**

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INDEPENDENT AUDITORS' REPORT

To the Board of Supervisors
County of Madera, California

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the Measure T Special Revenue Fund (the Measure T Fund) of the County of Madera, California (the County), as of and for the year ended June 30, 2023, and the related notes to the 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 Measure T Fund of the County as of June 30, 2023, and the respective changes in financial position for the 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County, 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 Measure T Fund and do not purport to, and do not, present fairly the financial position of the County as of June 30, 2023, the change in financial position, or, where applicable, its cash flows, for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinions are 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 Measure T 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.

Auditors' 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 auditors' 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 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, 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 County's internal control of the Measure T Fund. 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 Measure T 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.

Required Supplementary Information

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, 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. Our opinion on the basic financial statements is not affected by this missing information.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Measure T Fund financial statements. The Balance Sheet by Funding Source and the Schedule of Revenues, Expenditures, and Changes in Fund Balance by Funding Source 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 Balance Sheet by Funding Source and the Schedule of Revenues, Expenditures, and Changes in Fund Balance by Funding Source 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 May 9, 2024, on our consideration of the County'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 the Measure T Fund'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 the Measure T Fund's internal control over financial reporting and compliance.

HHC, INC.

Handwritten signature in blue ink that reads "HHC, Inc." with a stylized, cursive font.

Fresno, California
May 9, 2024

**COUNTY OF MADERA
MEASURE T FUND
BALANCE SHEET
JUNE 30, 2023**

	<u>Measure T Fund</u>
ASSETS	
Cash and investments	\$ 14,361,833
Accounts receivable	354,000
Intergovernmental receivable	<u>956,475</u>
Total Assets	<u><u>\$ 15,672,308</u></u>
 LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	
Liabilities	
Advances from other funds	\$ 6,000,000
Due to the County	<u>460,897</u>
Total Liabilities	<u>6,460,897</u>
Deferred Inflows of Resources	
Unavailable revenue	<u>956,475</u>
Total Deferred Inflows of Resources	<u>956,475</u>
Fund Balance	
Restricted	<u>8,254,936</u>
Total Fund Balance	<u>8,254,936</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u><u>\$ 15,672,308</u></u>

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

**COUNTY OF MADERA
 MEASURE T FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Measure T Fund</u>
REVENUES	
Measure T sales tax	\$ 4,112,811
Investment income	<u>151,999</u>
Total Revenues	<u>4,264,810</u>
EXPENDITURES	
Public ways and facilities: Highways and streets	<u>11,586,491</u>
Total Expenditures	<u>11,586,491</u>
Net Change in Fund Balance	(7,321,681)
Fund Balance, Beginning of Year	<u>15,576,617</u>
Fund Balance, End of Year	<u><u>\$ 8,254,936</u></u>

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

**COUNTY OF MADERA
MEASURE T FUND
NOTES TO THE FINANCIAL STATEMENTS**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity: The Measure T Sales Tax Program (the Measure T Fund) is administered by the Madera County Transportation Authority (the Authority) and was created by the approval of the Measure T Fund by the voters of the County of Madera, California (the County) in November 2006. The Measure T Fund authorized the imposition of a one-half percent (1/2%) retail transaction and use tax (sales tax) in the County for 20 years through the year 2027. The proceeds from the Measure T Fund are principally reserved for regional projects, local transportation, public transportation, and environmental enhancement. The sales tax revenues received by the Authority under the Measure T Fund, after deducting certain administrative costs, are to be spent for programs as set forth in the investment plan included in the Measure T Fund and approved by the voters of the County.

The primary elements of the Measure T Fund consist of the following:

Commute Corridor/Farm to Market Program (Regional Transportation Program) – authorizes major new projects to improve freeway interchanges, adds additional lanes, increases safety as determined by the local jurisdictions, and improves and reconstructs major commute corridors.

Safe Routes to Schools and Jobs Program (Local Transportation Program) – goal of this program is to improve each individual County’s local transportation systems.

Transit Enhancement Program (Public Transportation Program) – goal of this program is to expand or enhance public transit programs that address the transit dependent population and have a demonstrated ability to get people out of their cars and improve air quality.

Environmental Enhancement Program – goal of this program is to improve air quality and the environment through four programs: environmental mitigation, air quality, bicycle/pedestrian facilities, and car/van pools.

Administration and Planning Program – funding is provided to the Authority to prepare investment plan updates, develop allocation program requirements, and administer and conduct specified activities identified in the other four programs.

The financial statements of the Measure T Fund, a special revenue fund of the County, have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the Measure T Fund’s accounting policies are described below.

Financial Statements: The Measure T enabling legislation provides funding of highway and street projects. Funds are allocated to the County through the county transportation planning agency, the Authority. The Measure T Fund accounts for the County’s share of the Measure T sales tax allocations, which are legally restricted for specific purposes as detailed in Section 99245 of the Public Utilities Code.

The accompanying financial statements present only the Measure T Fund of the County and are not intended to present fairly the financial position, changes in financial position, or cash flows of the County as a whole in accordance with accounting principles generally accepted in the United States of America.

Fund Accounting: The accounts of the County are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

**COUNTY OF MADERA
MEASURE T FUND
NOTES TO THE FINANCIAL STATEMENTS (continued)**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Fund Accounting (continued):

The Measure T Fund is a governmental fund specifically categorized as a special revenue fund. Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

Measurement Focus and Basis of Accounting: The Measure T Fund is reported using the “current financial resources” measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when they become measurable and available, and expenditures are recognized when the fund liabilities are incurred. “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The County uses an availability period of 60 days. Revenues that are susceptible to accrual include Measure T sales tax allocations and investment earnings. Intergovernmental revenues (primarily grants and subventions), which are received as reimbursement for specific purposes or projects, are recognized based upon the expenditures recorded. Intergovernmental revenues, which are usually unrestricted as to use and are revocable only for failure to meet prescribed compliance requirements, are reflected as revenues at the time of receipt or earlier, if they meet the availability criterion.

Cash and Investments: The cash is held by the Measure T Fund as part of the County’s pooled cash and investments. The pooled funds are invested in accordance with the County’s investment policy established pursuant to state law. All monies not required for immediate expenses are invested or deposited to earn maximum yield consistent with safety and liquidity. Interest earnings are allocated to the fund based on its proportionate share of the pool. Refer to the County’s basic financial statements for disclosures of cash and investments and related risk categorization.

Accounts Receivable: The Measure T Fund utilizes the allowance method of accounting for and reporting uncollectible or doubtful accounts. At June 30, 2023, management considered all accounts to be fully collectible and, therefore, no allowance was recorded in the accompanying financial statements.

Deferred Outflows/Inflows of Resources: In addition to assets, the Measure T Fund balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of fund balance that applies to a future period(s) and thus, will not be recognized as an outflow of resources (expenditure) until then. The Measure T Fund has no items to report in this category.

In addition to liabilities, the Measure T Fund balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has items that qualify for reporting in this category that are related to unavailable revenue. Unavailable revenue is recorded when transactions have not yet met the revenue recognition criteria based on the modified accrual basis of accounting. The County records unavailable revenue for transactions for which revenues have been earned, but for which funds are not available to meet current financial obligations. As of June 30, 2023, the Measure T Fund had unavailable revenue in the amount of \$956,475.

Management’s Use of Estimates: The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions. These estimates and assumptions affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from these estimates.

**COUNTY OF MADERA
MEASURE T FUND
NOTES TO THE FINANCIAL STATEMENTS (continued)**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Fund Balance: In the fund financial statements, in accordance with GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, governmental funds report fund balance as nonspendable, restricted, committed, assigned, or unassigned based primarily on the extent to which the Measure T Fund is bound to honor constraints on how specific amounts can be spent.

- *Nonspendable* – Amounts indicate the portion of fund balances which cannot be spent because they are either not in spendable form, such as prepaid items, inventories, or loans receivable, or legally or contractually required to be maintained intact, such as the principal portion of an endowment. The Measure T Fund did not have any nonspendable resources as of June 30, 2023.
- *Restricted* – Amounts indicate the portion of fund balances which have been restricted; a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation. The Measure T Fund considers all of its resources to be restricted at June 30, 2023.
- *Committed* – Amounts indicate the portion of fund balances which are constrained to specific purposes by the Measure T Fund itself, using its highest level of decision-making authority (Board of Supervisors). To be reported as committed, amounts cannot be used for any other purpose unless the Board of Supervisors takes the same highest-level action to remove or change the constraint. The Measure T Fund did not have any committed resources as of June 30, 2023.
- *Assigned* – Amounts indicate the portion of fund balances which are constrained by the County’s intent to be used for a specific purpose but are neither restricted nor committed. The County’s Finance Director is authorized to determine and define the amount of assigned fund balances. The Measure T Fund did not have any assigned resources as of June 30, 2023.
- *Unassigned* – Amounts indicate the portion of fund balances that do not fall into one of the above categories. The Measure T Fund did not have any unassigned resources as of June 30, 2023.

The Board of Supervisors establishes, modifies, or rescinds fund balance commitments and assignments by passage of an ordinance or resolution. This is done through adoption of the budget and subsequent budget amendments that occur throughout the year.

When expenditures are incurred for purposes for which both restricted and unrestricted (committed, assigned, or unassigned) fund balances are available, the County’s policy is to first apply restricted fund balance. When expenditures are incurred for purposes for which committed, assigned, or unassigned fund balances are available, the County’s policy is to first apply committed fund balance, then assigned fund balance, and finally unassigned fund balance.

Governmental Accounting Standards Update: During the year ending June 30, 2023, the Measure T Fund implemented the following standards on the financial statements:

GASB Statement No. 91 – *Conduit Debt Obligations*. The requirements of this statement are effective for reporting periods beginning after December 15, 2020. Subsequent to issuance, GASB Statement No. 95 postponed the requirements of this statement to reporting periods beginning after December 15, 2021.

GASB Statement No. 93 – *Replacement of Interbank Offered Rates*. The requirements of this statement are effective for reporting periods beginning after June 15, 2021. Subsequent to issuance, GASB Statement No. 95 postponed the certain requirements of this statement to reporting periods beginning after June 15, 2022.

GASB Statement No. 94 – *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*. The requirements of this statement are effective for reporting periods beginning after June 15, 2022.

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

**COUNTY OF MADERA
MEASURE T FUND
NOTES TO THE FINANCIAL STATEMENTS (continued)**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Governmental Accounting Standards Update (continued):

Released GASB Statements to be implemented in future financial statements are as follows:

GASB Statement No. 99 – *Omnibus 2022*. The requirements of this statement are effective for reporting periods beginning after June 15, 2022. The requirements related to financial guarantees and the classification and reporting of derivative instruments within the scope of Statement 53 are effective for reporting periods beginning after June 15, 2023.

GASB Statement No. 100 – *Accounting Changes and Error Corrections*. The requirements of this statement are effective for reporting periods beginning after June 15, 2023.

GASB Statement No. 101 – *Compensated Absences*. The requirements of this statement are effective for reporting periods beginning after December 15, 2023.

Subsequent Events: In compliance with accounting standards, management has evaluated events that have occurred after year-end to determine if these events are required to be disclosed in the financial statements. Management has determined that no events require disclosure in accordance with accounting standards. These subsequent events have been evaluated through May 9, 2024, which is the date the financial statements were available to be issued.

NOTE 2 – DEPOSITS IN THE COUNTY'S POOL

The County has pooled its cash and investments in order to achieve a higher return on investments while facilitating management of cash. Cash in excess of current requirements is invested in various interest-bearing accounts and other investments for varying terms. As of June 30, 2023, the balance of the Measure T Fund's cash and investments is \$14,361,833.

The Measure T Fund's cash is deposited in the County's internal investment pool, which is reported at fair value. The Measure T Fund does not own specifically identifiable securities in the County's pool. The balance of cash deposited in the County's pool was \$14,361,833 as of June 30, 2023.

Investment earnings are allocated based on average cash balances. Investment policies and associated risk factors applicable to the Measure T Fund are those of the County and are included in the County's basic financial statements.

NOTE 3 – RESTRICTIONS

Funds received pursuant to the Measure T enabling legislation in the Measure T Fund may only be used for highways and streets.

NOTE 4 – COMMITMENTS AND CONTINGENCIES

Commitments and contingencies, undeterminable in amount, include normal recurring pending claims and litigation. In the opinion of management, based upon discussion with legal counsel, there is no pending litigation which is likely to have a material adverse effect on the financial position of the Measure T Fund.

The Measure T Fund is subject to program compliance audits by the grantors and their representatives. Any liability for reimbursement which may arise as the result of these audits is not believed to be material.

**COUNTY OF MADERA
MEASURE T FUND
NOTES TO THE FINANCIAL STATEMENTS (continued)**

NOTE 5 – DUE TO THE COUNTY

As of June 30, 2023, the Measure T Fund owes the County in the amount of \$460,897 to cover reimbursements for a project paid for by other County funds.

**COUNTY OF MADERA
MEASURE T FUND**

OTHER SUPPLEMENTARY INFORMATION

**COUNTY OF MADERA
MEASURE T FUND
BALANCE SHEET BY FUNDING SOURCE
JUNE 30, 2023**

	Commuter Corridors/ Farm to Market	Safe Routes to School and Jobs	Transit Enhancement	Environmental Enhancement	Total
ASSETS					
Cash and investments	\$ 5,420,096	\$ 8,496,476	\$ 141,702	\$ 303,559	\$14,361,833
Accounts receivable	354,000	-	-	-	354,000
Intergovernmental receivable	466,573	449,403	3,173	37,326	956,475
Total Assets	\$ 6,240,669	\$ 8,945,879	\$ 144,875	\$ 340,885	\$15,672,308
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE					
Liabilities					
Advances from other funds	\$ 6,000,000	\$ -	\$ -	\$ -	\$ 6,000,000
Due to the County	273,910	186,987	-	-	460,897
Total Liabilities	6,273,910	186,987	-	-	6,460,897
Deferred Inflows of Resources					
Unavailable revenue	466,573	449,403	3,173	37,326	956,475
Total Deferred Inflows of Resources	466,573	449,403	3,173	37,326	956,475
Fund Balance					
Restricted	(499,814)	8,309,489	141,702	303,559	8,254,936
Total Fund Balance	(499,814)	8,309,489	141,702	303,559	8,254,936
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 6,240,669	\$ 8,945,879	\$ 144,875	\$ 340,885	\$15,672,308

**COUNTY OF MADERA
MEASURE T FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE BY FUNDING SOURCE
FOR THE YEAR ENDED JUNE 30, 2023**

	Commuter Corridors/ Farm to Market	Safe Routes to School and Jobs	Transit Enhancement	Environmental Enhancement	Total
REVENUES					
Measure T sales tax	\$ 2,187,567	\$ 1,766,091	\$ 12,468	\$ 146,685	\$ 4,112,811
Investment income	61,263	86,740	1,550	2,446	151,999
Total Revenues	<u>2,248,830</u>	<u>1,852,831</u>	<u>14,018</u>	<u>149,131</u>	<u>4,264,810</u>
EXPENDITURES					
Public ways and facilities: Highways and streets	<u>11,277,672</u>	<u>308,819</u>	-	-	<u>11,586,491</u>
Total Expenditures	<u>11,277,672</u>	<u>308,819</u>	-	-	<u>11,586,491</u>
Net Change in Fund Balance	(9,028,842)	1,544,012	14,018	149,131	(7,321,681)
Fund Balance, Beginning of Year	<u>8,529,028</u>	<u>6,765,477</u>	<u>127,684</u>	<u>154,428</u>	<u>15,576,617</u>
Fund Balance, End of Year	<u>\$ (499,814)</u>	<u>\$ 8,309,489</u>	<u>\$ 141,702</u>	<u>\$ 303,559</u>	<u>\$ 8,254,936</u>



INDEPENDENT AUDITORS' 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 AND THE RULES AND REGULATIONS OF THE MEASURE T ENABLING LEGISLATION

To the Board of Supervisors
County of Madera, 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 Measure T Special Revenue Fund (the Measure T Fund) of the County of Madera, California (the County), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the Measure T Fund's basic financial statements, and have issued our report thereon dated May 9, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control), as it relates to the Measure T Fund, 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 County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County'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 County's Measure T Fund 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 the Measure T Fund 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. Our audit was further made to determine that allocations made and expended by the County were made in accordance with the Measure T Enabling Legislation. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Measure T Fund'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 Measure T Fund's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

HHC, INC.

Handwritten signature in blue ink that reads "HHC, Inc." with a stylized, cursive font.

Fresno, California
May 9, 2024

Madera County Transportation Authority

Madera, CA

Financial Statements

For the Year Ended June 30, 2023



PRICE PAIGE & COMPANY
Certified Public Accountants

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Madera County Transportation Authority
Madera, California

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Madera County Transportation Authority (the Authority) as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the Authority'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 governmental activities, each major fund, and the aggregate remaining fund information of the Authority, as of June 30, 2023, and the respective changes in financial position for the 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 Authority 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.

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 Authority'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.

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Clovis, CA 93611
tel 559.299.9540
fax 559.299.2344

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 Authority'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 Authority'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 and budgetary comparison information on pages 5–9 and 33-34 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Authority's basic financial statements. The Schedule of Measure T Sales Tax Receipts is presented for purposes of additional analysis and is 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 Schedule of Measure T Sales Tax Receipts 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 February 13, 2024, on our consideration of the Authority'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 the Authority'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 the Authority's internal control over financial reporting and compliance.

Price Pange & Company

Clovis, California
February 13, 2024

MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of the Madera County Transportation Authority (the Authority), we offer readers of the Authority's financial statements this narrative overview and analysis of the financial activities of the Authority for the fiscal year ended June 30, 2023. We encourage the readers to consider the information presented here in conjunction with the Authority's financial audit.

Financial Highlights

1. The assets of the Authority exceeded its liabilities at the close of the fiscal year by \$7,413,563 (net position).
2. The Authority's total net position for the fiscal year ended June 30, 2023, increased by \$2,779,871 primarily because of lower expenditures on capital outlay costs.
3. As of the close of the current fiscal year, the Authority's governmental funds reported a combined ending fund balance of \$9,104,768, a decrease of \$1,652,876 in comparison with the prior year. The amount of \$506,688 is restricted for specific regional capital projects and \$8,580,747 is assigned for road improvements.

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the Authority's basic financial statements. The Authority's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Basic Financial Statements

The first two statements in the basic financial statements are **Government-Wide Financial Statements**. They provide both short and long-term information about the Authority's financial status.

The next statements are **Fund Financial Statements**. These statements focus on the activities of the individual parts of the Authority's government. These financial statements provide more detail than the government-wide statements. There are two parts to the Fund Financial Statements: 1) the governmental fund statements and 2) the fiduciary fund statements.

The next section of the basic financial statements is the **Notes**. The notes to the financial statements explain in detail some of the data contained in those statements.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the Authority's finances, in a manner like a private-sector business, and consist of the following two statements:

The **statement of net position** presents information on the Authority's net position and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the Authority is improving or deteriorating.

The **statement of activities** presents information showing how the Authority's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, the revenues and expenses are reported in this statement for some items that will only result in cash flows in future periods.

The government-wide financial statements report on the functions of the Authority that are principally supported by sales tax revenues. The Authority's function is to provide administration and planning services for the Measure T program.

The government-wide financial statements can be found on pages 12 to 13 of this report.

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Madera County Transportation Authority, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, tax revenue fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

The basic governmental fund financial statements can be found on pages 15 through 20 of this report.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Trust funds. Trust funds are used to account for Measure T resources held for the benefit of local agencies (City of Madera, County of Madera, and the City of Chowchilla). The Authority has one trust fund (Measure T Trust Funds). Trust funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Authority's programs.

The basic trust fund financial statements can be found on pages 19 through 20 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 22 through 31 of this report.

Other information. This report also presents certain required supplemental information concerning compliance with the Authority's annual budget for the General Fund, which is the Authority's main operating fund. This information and associated notes immediately follow the basic financial statements and their accompanying notes.

Government-Wide Financial Analysis

Following are the government-wide financial statements for the fiscal year ended June 30, 2023:

Net position may serve over time as a useful indicator of a government’s financial position. In the case of the Authority, assets exceeded liabilities by \$7,413,563 at the close of the fiscal year 2022-23.

**MCTA Net Position
Condensed Statement of Net Position**

	<u>2023</u>	<u>2022</u>
Assets:		
Current assets	\$ 15,087,902	\$ 9,199,135
Noncurrent assets	<u>506,688</u>	<u>3,120,553</u>
Total assets	<u>15,594,590</u>	<u>12,319,688</u>
Liabilities:		
Other liabilities	6,523,628	1,672,399
Long-term liabilities	<u>1,657,399</u>	<u>6,013,597</u>
Total liabilities	<u>8,181,027</u>	<u>7,685,996</u>
Net position:		
Restricted	506,688	3,120,553
Unrestricted	<u>6,906,875</u>	<u>1,513,139</u>
Total net position	<u>\$ 7,413,563</u>	<u>\$ 4,633,692</u>

**MCTA Changes in Net Position
Condensed Statement of Activities**

	2023	2022
Revenues:		
Program revenues:		
Operating grants and contributions	\$ 34,857	\$ 48,583
General revenues:		
Sales taxes	7,909,326	8,006,734
Interest income	164,119	27,496
Total revenues	8,108,302	8,082,813
Expenses:		
Public ways and facilities	5,113,381	5,659,037
Interest on long-term debt	215,050	332,169
Total expenses	5,328,431	5,991,206
Change in net position	2,779,871	2,091,607
Net position - beginning	4,633,692	2,542,085
Net position - ending	\$ 7,413,563	\$ 4,633,692

Governmental Activities: The Authority’s net position increased by \$2,779,871 for the fiscal year ended June 30, 2023. The table above indicates the change in net position for governmental activities. The key elements of this increase are primarily attributable to lower than planned capital project expenditures this fiscal year. Budget and fund financial statements reflect the modified accrual basis of accounting under U.S. generally accepted accounting principles. Under this approach, capital assets purchased and debt principal payments are recorded as expenditures. Further, revenues are accrued if measurable and available within the Authority’s availability period established at 90 days. Conversely, the statement of activities is reported under the accrual basis of accounting, which capitalizes capital asset purchases, reduces liabilities by principal payments and recognizes revenues collected after the 90-day period.

The Authority’s Funds

As the Authority completed this year, our governmental funds reported a combined fund balance of \$9,104,768, which is a decrease of \$1,652,876 from last year.

The primary reason for this change is:

1. The capital projects fund balance decreased by \$1,652,986 due to higher expenditures on capital projects this fiscal year.

General Fund Budgetary Highlights

During the year there was no change between the original budget and the final budget for the General Fund. Actual revenues were more than the final budget by \$11,111 and expenditures were more than the final budget by \$4,793. The net effect of these differences results in an increase of \$110 in the fund balance in the general fund.

Long-Term Obligations

At the end of fiscal year , the Authority had \$1,657,399 in debt outstanding. The debt consisted of Series 2009 and 2010 of the sales tax revenue bonds (see Note 6).

Economic Factors and Next Year's Budget

The Authority began to receive sales tax revenues under Measure T in Fiscal Year 2007/08. As approved by Madera County voters in November 2006, Measure T provides funding for all modes of transportation and enables agencies within the County to address the needs of residents, businesses, and major industries in providing for road improvements, public transit, and other programs that improve mobility and air quality.

The following economic factors were considered in preparing the Authority's fiscal year 2023-24 budget:

- A. Projected an increase of 0.80% in sales tax receipts in 2023-24 compared to actual sales tax receipts in 2022-23.
- B. Estimated expenditures for capital projects in the amount of \$11,480,000.
- C. Bond Debt Service in the amount of \$1,309,886.

Contacting Madera County 2006 Transportation Authority's Financial Manager

This financial report is designed to provide citizens, taxpayers, and creditors with a general overview of the Authority's finances and to demonstrate the Authority's accountability for the money it receives. Additional financial information can be obtained by contacting Patricia Taylor, Executive Director, Madera County 2006 Transportation Authority, 2001 Howard Road, Suite 201, Madera, California 93637.

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE FINANCIAL STATEMENTS

MADERA COUNTY TRANSPORTATION AUTHORITY | JUNE 30, 2023

Statement of Net Position

	<u>Governmental Activities</u>
ASSETS	
Cash and investments	\$ 13,684,008
Measure T sales tax receivable	1,403,894
Restricted assets:	
Cash and investments	<u>506,688</u>
 Total assets	 <u>15,594,590</u>
LIABILITIES	
Accounts payable	4,450,368
Interest payable	33,806
Due to trust funds	1,934,617
Due to other governments	104,837
Long-term liabilities:	
Portion due or payable within one year:	
Bonds payable	1,220,000
Portion due or payable after one year:	
Bonds payable	<u>437,399</u>
 Total liabilities	 <u>8,181,027</u>
NET POSITION	
Restricted for:	
Debt service	503,808
Capital projects	2,880
Unrestricted	<u>6,906,875</u>
 Total net position	 <u>\$ 7,413,563</u>

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

MADERA COUNTY TRANSPORTATION AUTHORITY | FOR THE YEAR ENDED JUNE 30, 2023

Statement of Activities

	Expenses	Program Revenues		Net (Expenses)
		Charges for Services	Operating Grants and Contributions	Revenues and Changes in Net Position
<u>Functions/Programs</u>				Governmental Activities
Governmental activities:				
Public ways and facilities	\$ 5,113,381	\$ -	\$ 34,857	\$ (5,078,524)
Interest on long-term debt	<u>215,050</u>	<u>-</u>	<u>-</u>	<u>(215,050)</u>
Total governmental activities	<u>\$ 5,328,431</u>	<u>\$ -</u>	<u>\$ 34,857</u>	<u>(5,293,574)</u>
General revenues:				
Taxes:				
Sales taxes				7,909,326
Interest income				<u>164,119</u>
Total general revenues				<u>8,073,445</u>
Change in net position				2,779,871
Net position - beginning				<u>4,633,692</u>
Net position - ending				<u>\$ 7,413,563</u>

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

FUND FINANCIAL STATEMENTS

MADERA COUNTY TRANSPORTATION AUTHORITY | JUNE 30, 2023

Governmental Funds

Balance Sheet

	General Fund	Capital Projects Fund	Total Governmental Funds
ASSETS			
Cash and investments	\$ 3,551,438	\$ 10,132,570	\$ 13,684,008
Restricted cash and investments	-	506,688	506,688
Due from other funds	-	1,526,213	1,526,213
Receivables:			
Measure T sales tax	<u>28,798</u>	<u>1,375,096</u>	<u>1,403,894</u>
Total assets	<u>\$ 3,580,236</u>	<u>\$ 13,540,567</u>	<u>\$ 17,120,803</u>
LIABILITIES			
Accounts payable	\$ -	\$ 4,450,368	\$ 4,450,368
Due to other funds	3,460,830	-	3,460,830
Due to other governments	<u>102,073</u>	<u>2,764</u>	<u>104,837</u>
Total liabilities	<u>3,562,903</u>	<u>4,453,132</u>	<u>8,016,035</u>
FUND BALANCES			
Restricted:			
Debt service	-	503,808	503,808
Capital projects	-	2,880	2,880
Assigned:			
Road improvements	-	8,580,747	8,580,747
Unassigned	<u>17,333</u>	<u>-</u>	<u>17,333</u>
Total fund balances	<u>17,333</u>	<u>9,087,435</u>	<u>9,104,768</u>
Total liabilities and fund balances	<u>\$ 3,580,236</u>	<u>\$ 13,540,567</u>	<u>\$ 17,120,803</u>

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

MADERA COUNTY TRANSPORTATION AUTHORITY | FOR THE YEAR ENDED JUNE 30, 2023

Reconciliation of the Governmental Funds Balance Sheet to the Government-Wide Statement of Net Position

Amounts reported for governmental activities in the statement of net position are different because:

Total fund balances - governmental funds \$ 9,104,768

Long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in governmental funds. Long-term liabilities at year-end consist of:

Bonds payable (1,657,399)

Interest payable on long-term debt does not require current financial resources; therefore, interest payable is not reported as a liability in the governmental funds balance sheet.

(33,806)

Net position of governmental activities \$ 7,413,563

MADERA COUNTY TRANSPORTATION AUTHORITY | FOR THE YEAR ENDED JUNE 30, 2023

Governmental Funds

Statement of Revenues, Expenditures and Changes in Fund Balances

	General Fund	Capital Projects Fund	Total Governmental Funds
REVENUES			
Sales tax	\$ 377,719	\$ 7,531,607	\$ 7,909,326
Federal revenue	-	34,857	34,857
Interest revenue	682	163,437	164,119
	<u>378,401</u>	<u>7,729,901</u>	<u>8,108,302</u>
Total revenues			
EXPENDITURES			
Current:			
Public ways and facilities:			
Administration and planning	378,291	2,764	381,055
Debt service:			
Principal	-	4,305,000	4,305,000
Interest	-	346,339	346,339
Capital outlay - road improvements	-	4,728,784	4,728,784
	<u>378,291</u>	<u>9,382,887</u>	<u>9,761,178</u>
Total expenditures			
Net change in fund balances	110	(1,652,986)	(1,652,876)
Fund balances - beginning	17,223	10,740,421	10,757,644
Fund balances - ending	<u>\$ 17,333</u>	<u>\$ 9,087,435</u>	<u>\$ 9,104,768</u>

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

MADERA COUNTY TRANSPORTATION AUTHORITY | FOR THE YEAR ENDED JUNE 30, 2023

Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Government-Wide Statement of Activities

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances - total governmental funds	\$ (1,652,876)
Repayment of long-term debt is an expenditure in the governmental funds, however, in the statement of net position the repayment reduces long-term liabilities.	
Repayment of long-term debt	4,305,000
Premiums on bonds are amortized over the term of the bond in the government-wide statements but are recorded as an other source of funds in the year of issue on the governmental fund statements.	51,198
Interest on long-term debt in the statement of activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the statement of activities, however, interest expense is recognized as the interest accrues. regardless of when it is due.	<u>76,549</u>
Change in net position of governmental activities	<u>\$ 2,779,871</u>

MADERA COUNTY TRANSPORTATION AUTHORITY | JUNE 30, 2023

Fiduciary Funds

Statement of Fiduciary Net Position – Private-Purpose Trust Fund

ASSETS

Cash and investments	\$	1,050,800
Measure T sales tax receivable		1,475,888
Due from other funds		<u>1,934,617</u>
Total assets		<u>4,461,305</u>

LIABILITIES

Due to other governments		<u>4,448,219</u>
Total liabilities		<u>4,448,219</u>

NET POSITION

Restricted for:

Other governments		<u>13,086</u>
Total net position	\$	<u><u>13,086</u></u>

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

MADERA COUNTY TRANSPORTATION AUTHORITY | FOR THE YEAR ENDED JUNE 30, 2023

Fiduciary Funds

Statement of Changes in Fiduciary Net Position – Private-Purpose Trust Fund

ADDITIONS

Sales tax \$ 8,083,662

Investment income 41,741

Total additions 8,125,403

DEDUCTIONS

Disbursements to local agencies 8,114,031

Total deductions 8,114,031

Net increase (decrease) in fiduciary net position 11,372

Net position - beginning 1,714

Net position - ending \$ 13,086

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

NOTES TO THE BASIC FINANCIAL STATEMENTS

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Scope of Financial Reporting Entity

The Madera County Transportation Authority (the Authority) was created by the approval of Measure T by the voters of Madera County, California (the County) in November 2006. Measure T authorized the imposition of a ½% retail transaction and use tax (sales tax) in the County for 20 years through the year 2027.

The proceeds from Measure T are principally reserved for regional projects, local transportation, public transportation, and environmental enhancement.

The sales tax revenues received by the Authority under Measure T, after deducting certain administrative costs, are to be spent for programs as set forth in the investment plan included in Measure T and approved by the voters of the County.

The primary elements of the Measure T Program consist of the following:

Commute Corridor/Farm to Market Program (Regional Transportation Program) – authorizes major new projects to improve freeway interchanges, adds additional lanes, increases safety as determined by the local jurisdictions, and improves and reconstructs major commute corridors.

Safe Routes to Schools and Jobs Program (Local Transportation Program) – goal of this program is to improve each individual City’s and the County’s local transportation systems.

Transit Enhancement Program (Public Transportation Program) – goal of this program is to expand or enhance public transit programs that address the transit dependent population and have a demonstrated ability to get people out of their cars and improve air quality.

Environmental Enhancement Program – goal of this program is to improve air quality and the environment through four programs: environmental mitigation, air quality, bicycle/pedestrian facilities, and car/van pools.

Administration and Planning Program – funding is provided to the Authority to prepare investment plan updates, develop allocation program requirements, and administer and conduct specified activities identified in the other four programs.

B. Madera County Transportation Authority Structure Under the Measure T Program

The Authority administers the Measure T Program in compliance with PUC 180000. The Authority is responsible for administering the Measure T Program in accordance with plans and programs outlined in the Investment Plan and any subsequent updates.

PUC 180000 includes provisions regarding the number of members on the Authority Board. Specifically, the Authority is represented by six (6) members including:

- Three (3) members of the Board of Supervisors, appointed by the Board.
- Two (2) members representing the City of Madera, consisting of members of the City Council, appointed by the City Council.
- One (1) member representing the City of Chowchilla consisting of a member of the City Council, appointed by the City Council.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basic Financial Statements

The basic financial statements consist of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to the basic financial statements

The government-wide financial statements consist of the Statement of Net Position and the Statement of Activities, and report information on all of the non-fiduciary activities of the primary government. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. All internal balances in the Statement of Net Position have been eliminated.

Both of the government-wide and fund financial statements distinguish functions of the Authority that are principally supported by taxes and intergovernmental revenues (governmental activities).

The Statement of Activities demonstrates the degree to which the direct and indirect expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or activity. Indirect expenses are allocated based on the annual cost allocation plan. Program revenues include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or activity; and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Other items, not properly included among program revenues, are reported instead as general revenues.

Separate fund financial statements are provided for governmental funds and trust funds, even though the latter are excluded from the government-wide financial statements.

D. Measurement Focus, Basis of Accounting and Financial Statements

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the trust funds financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified-accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon thereafter to pay liabilities of the current period. For this purpose, the Authority considers revenues to be available if they are collected within 90 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred. However, debt service expenditures and claims and judgments, are recorded only when payment is due and payable.

The fund financial statements provide information about the Authority's individual funds including governmental and private-purpose trust funds. Separate statements for each fund category are presented. The Balance Sheet and the Statement of Revenues, Expenditures and Changes in Fund Balances focus on the presentation of major governmental funds – the General Fund and Capital Projects Funds. These two statements are used to report information regarding the Authority's own operations and programs. The Statement of Fiduciary Net Position and the Statement of Changes in Fiduciary Net Position provide information regarding the sales tax proceeds and related disbursements, which are exclusively restricted for local agencies for the support of regional public transit, local transportation and regional transportation within the County. Disbursements of Measure T funds during the fiscal year ended June 30 were made to the Cities of Madera and Chowchilla, and the County of Madera.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Measurement Focus, Basis of Accounting and Financial Statements (Continued)

The Authority reports the following major governmental funds:

General Fund – the Authority’s primary operating fund, used to account for all the financial resources and the legally authorized activities of the Authority except those required to be accounted for in other specialized funds.

Capital Projects Fund – used to account for the accumulation of resources to be used to pay the costs of capital projects designated by Measure T.

The Authority reports the following fiduciary fund:

Private-Purpose Trust Fund – used to account for Measure T sales tax funds held by the Authority in a trustee capacity.

E. Cash and Cash Equivalents

The Authority considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents. The Authority does not consider amounts invested in external investment pools, such as the Madera County Treasury, to be cash equivalents.

F. Deposits with the Madera County Treasury

The Authority deposits all funds received in the County Treasury. Funds in the County Treasury participate in the County’s pooled investments, an external investment pool. The County Treasurer invests the Authority’s excess cash in an external investment pool on behalf of the Authority and other governments maintaining cash in the County Treasury. The County apportions some of the interest earned on pooled investments on the basis of the fund’s average balance. Investment policies and associated risk factors applicable to the Authority are those of the County of Madera. All of the County’s investments in securities are insured, registered, or are held by the County or its agents in the County’s name.

The County of Madera Board of Supervisors exercises primary oversight responsibility for the County of Madera’s investments. The County Treasurer manages the portfolio and reports the results to the Board. A Madera County Treasury Oversight Committee consisting of the County Treasurer, the Auditor-Controller, and a third member representing the County schools (the primary external pool participant) also monitors the Treasury’s investment on a regular basis. No regulatory agency outside of the County of Madera exercises any regulatory responsibilities over the County’s investments. The County’s pool is not registered with the SEC as an investment company.

G. Interfund Balances

Sales tax receipts from the State are deposited into the General Fund upon receipt and subsequently transferred to the Capital Projects and Trust Funds. Amounts that have not been transferred between funds at the end of the fiscal year, as well as all other outstanding balances between funds, are reported as “due to/from other funds”. Internal balances are eliminated in the Statement of Net Position.

H. Accounts Payable

Accounts payable reported in the financial statements of the Authority are amounts that are due and payable at year-end and, thereby, accrued as an expense and liability.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

I. Interest Payable

In the government-wide financial statements, interest payable of long-term debt is recognized as the liability is incurred for governmental fund types.

J. Long-Term Obligations

In the government-wide financial statements, long-term debt obligations are reported as liabilities in the applicable governmental activities. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources, while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

K. Fund Balance Classification

The governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the Authority is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

Nonspendable – This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact.

Restricted – This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation.

Committed – This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the Board of Directors. These amounts cannot be used for any other purpose unless the Board of Directors removes or changes the specified use by taking the same type of action (ordinance or resolution) that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements.

Assigned – This classification includes amounts that are constrained by the Authority's intent to be used for a specific purpose but are neither restricted nor committed. This intent can be expressed by the Board of Directors or through the Board of Directors delegating this responsibility to the Authority Manager through the budgetary process. This classification also includes the remaining positive fund balance for all governmental funds except for the General Fund.

Unassigned – This classification includes amounts that have not been assigned to other funds or restricted, committed or assigned to a specific purpose within the Authority.

The Authority generally uses restricted fund balances first, followed by committed resources, and then assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend unassigned resources first to defer the use of these other classified funds.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

L. Net Position

In government-wide financial statements, net position is reported in three categories as follows:

Net Investment in Capital Assets – This amount consists of capital assets net of accumulated depreciation and reduced by outstanding debt that attributed to the acquisition, construction, or improvements of the assets.

Restricted – This amount is restricted by external creditors, grantors, contributors, or laws or regulations of other governments.

Unrestricted – This amount is all net position that does not meet the definition of “net investment in capital assets” or “restricted net position”.

When an expense is incurred for purposes for which both restricted and unrestricted net position are available, the Authority generally applies restricted net position first.

M. Use of Estimates

The preparation of the basic financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

NOTE 2 – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

A reconciliation of the total fund balances for governmental funds to the total net position of governmental activities has been prepared as part of the basic financial statements, including explanations of differences.

A reconciliation of the total net change in fund balances for governmental funds to the total changes in net position of governmental activities has been prepared as part of the basic financial statements, including explanations of differences.

NOTE 3 – SUMMARY OF RELATED PARTY TRANSACTIONS

Madera County Transportation Commission (the Commission) maintains the Madera County Transportation Authority’s accounting records and incurs various administrative, Measure T renewal costs, and other expenses on behalf of the Authority. Expenses incurred by the Authority to the Commission during the fiscal year June 30, 2023 totaled to \$381,056. The total accounts payable to the Commission was \$104,947 for the year ended June 30, 2023.

NOTE 4 – CASH AND INVESTMENTS

Cash and investments as of June 30, 2023 are classified in the accompanying financial statements as follows:

Statement of net position:	
Cash and investments	\$ 13,684,008
Restricted cash and investments	506,688
Statement of fiduciary net position:	
Cash and investments	<u>1,050,800</u>
 Total cash and investments	 <u>\$ 15,241,496</u>

Cash and investments as of June 30, 2023 consist of the following:

County investment pool	\$ 14,738,635
Investments	<u>502,861</u>
 Total cash and investments	 <u>\$ 15,241,496</u>

A. Investments Authorized by the California Government Code and the Authority’s Investment Policy

The table below identifies the investment types that are authorized for the Authority by the California Government Code or the Authority’s investment policy, where more restrictive. The table also identifies certain provisions of the California Government Code or the Authority’s investment policy, where more restrictive, that address interest rate risk, credit risk and concentration of credit risk.

<u>Authorized Investment Type</u>	<u>Maximum Maturity</u>	<u>Maximum Percentage of Portfolio</u>	<u>Maximum Investment in One Issuer</u>
Local Agency Bonds	5 years	None	None
U.S. Treasury Obligations	5 years	None	None
U.S. Agency Securities	5 years	None	None
Banker’s Acceptances	180 days	40%	None
Commercial Paper	270 days	None	None
Negotiable Certificates of Deposit	5 years	None	None
Repurchase Agreements	1 year	None	None
Reverse Repurchase Agreements	92 days	None	None
Medium-Term Notes	5 years	None	None
Mutual Funds	n/a	None	None
Money Market Mutual Funds	n/a	None	None
Mortgage Pass-Through Securities	5 years	None	None
County Pooled Investment Funds	n/a	100%	None
Local Agency Investment Fund (LAIF)	n/a	None	None

Investments Authorized by Debt Agreements

Investments of debt proceeds held by the bond trustee are governed by provisions of the debt agreements, in accordance with the provisions of the Government Code of the State of California.

NOTE 4 – CASH AND INVESTMENTS (Continued)

B. Disclosures Relating to Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment the greater the sensitivity of its fair value to changes in market interest rates.

Information about the sensitivity of the fair values of the Authority’s investments to market interest rate fluctuations is provided by the following table that shows the distribution of the Authority’s investment by maturity:

Investment Type	Amount	Remaining Maturity Date
County investment pool	\$ 14,738,635	12 months or less
Held by bond trustee:		
BlackRock Treasury Trust Institutional	<u>502,861</u>	12 months or less
 Total investments	 <u>\$ 15,241,496</u>	

C. Disclosures Related to Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Presented below is the minimum rating required by (where applicable) the California Government Code, the Authority’s investment policy, and the actual rating as of year-end for each investment type. The column marked “exempt from disclosure” identifies those investment types for which GASB No. 40 does not require disclosures as to credit risk.

Investment Type	Amount	Exempt from Disclosure	Rating as of Year-End AAAm
County investment pool	\$ 14,738,635	\$ 14,738,635	\$ -
Held by bond trustee:			
BlackRock Treasury Trust Institutional	<u>502,861</u>	<u>-</u>	<u>502,861</u>
 Total investments	 <u>\$ 15,241,496</u>	 <u>\$ 14,738,635</u>	 <u>\$ 502,861</u>

Custodial credit risk does not apply to a local government’s indirect investment in securities through the use of mutual funds or government investment pools. The County of Madera issues a financial report that includes custodial risk disclosures for the County investment pool. The report may be obtained by writing to the Office of the Auditor-Controller/Treasurer-Tax Collector, 200 West 4th Street #2300, Madera, California 93637.

D. Concentration of Credit Risk

The investment policy of the Authority contains no limitations on the amount that can be invested in any one issuer, with the exception to Banker’s Acceptances, which has a maximum percentage of 40%. The Authority did not have investments in any one issuer that represent 5 percent or more of total investments.

NOTE 4 – CASH AND INVESTMENTS (Continued)

E. Investment Valuation

The Authority categorizes its fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. The fair value hierarchy, which has three levels, is based on the valuation inputs used to measure an asset’s fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

Fair value measurements of the Authority’s investments are as follows at June 30, 2023.

- Investment in the County’s pooled investments: valued at \$14,738,635. The County invests in numerous types of investments ranging all levels in the fair value hierarchy. Accordingly, the County’s pool investments are not an investment type that can be categorized in any particular level in the fair value hierarchy.
- Investments held by bond trustee: valued at \$502,861, invested in BlackRock Treasury Trust Institutional, a Level 1 input.

NOTE 5 – INTERFUND BALANCES

A. Due From/Due To Other Funds

Interfund receivable and payable balances arise from interfund transactions and are recorded by all funds affected in the period in which transactions are executed and are expected to be paid shortly after the end of the fiscal year.

Activities within due from/due to other fund balances at June 30, 2023 are as follows:

	Due from	Due to
Governmental Funds:		
General Fund	\$ -	\$ 3,460,830
Capital Projects Fund	1,526,213	-
Total governmental funds	1,526,213	3,460,830
Private-Purpose Trust Funds	1,934,617	-
Total	\$ 3,460,830	\$ 3,460,830

The above balances reflect the sales tax allocations at June 30, 2023.

NOTE 6 – LONG-TERM LIABILITIES

Long-term liabilities activity for the year ended June 30, 2023 consist of the following:

	Balance July 1, 2022	Additions	Reductions	Balance June 30, 2023	Due within One Year
General obligation bonds:					
Sales Tax Revenue Bonds - Series 2010	\$ 4,300,000	\$ -	\$ (3,715,000)	\$ 585,000	\$ 585,000
Sales Tax Revenue Bonds Series 2010- premiums, net of amortization	153,597	-	(51,198)	102,399	-
Total general obligation bonds	4,453,597	-	(3,766,198)	687,399	585,000
Direct placement:					
Sales Tax Revenue Bonds - Series 2009	1,560,000	-	(590,000)	970,000	635,000
Total direct placement	1,560,000	-	(590,000)	970,000	635,000
Total	\$ 6,013,597	\$ -	\$ (4,356,198)	\$ 1,657,399	\$ 1,220,000

Payments on the Sales Tax Revenue Bonds are made by the Capital Projects Fund.

A. SERIES 2009

The series 2009 bonds were issued on October 28, 2009, with a maturity date of September 1, 2024, and an interest rate of 7.44%. Semiannual principal reductions on the bonds range from \$80,000 to \$335,000. The bonds are secured by sales tax revenues. There is a provision in the bonds whereby in the event of default the lender may declare the entire unpaid principal and interest immediately due and payable.

Annual debt service requirements to maturity of the series 2009 bonds are as follows:

Fiscal Years Ending June 30	Principal	Interest	Total
2024	\$ 635,000	\$ 60,636	\$ 695,636
2025	335,000	12,462	347,462
Total	\$ 970,000	\$ 73,098	\$ 1,043,098

B. SERIES 2010

The series 2010 bonds were issued on June 29, 2010, with an initial maturity date of March 1, 2025, and an interest rate between 2.00-4.00%. The Authority made additional principal and interest payments during the fiscal year ended June 30, 2023, revising the maturity date to March 1, 2024. Annual principal reductions on the bonds range from \$630,000 to \$1,505,000. The bonds are secured by sales tax revenues. There is a provision in the bonds whereby in the event of default the lender may declare the entire unpaid principal and interest immediately due and payable.

Annual debt service requirements to maturity of the series 2010 bonds are as follows:

Fiscal Years Ending June 30	Principal	Interest	Total
2024	\$ 585,000	\$ 29,250	\$ 614,250
Total	\$ 585,000	\$ 29,250	\$ 614,250

NOTE 7 – RISK MANAGEMENT

The Authority is exposed to various risks of loss related to torts: theft, damage to, and destruction of assets, injuries to employees, and natural disasters. The Authority manages and finances these risks by purchasing commercial insurance for which a \$1,000 deductible applies. There have been no significant reductions in insurance coverage from the previous year, nor have settled claims exceeded the Authority’s commercial insurance coverage.

NOTE 8 – COMMITMENTS

The Authority has entered into various cooperative agreements with governmental entities amounting to a total commitment of \$65,349,715. The Authority has made cumulative expenditures of \$60,755,754 on these commitments through June 30, 2023; therefore, the Authority’s outstanding commitments at June 30, 2023, total \$4,593,961.

As of June 30, 2023, the Authority had the following commitments with respect to the unfinished capital projects:

Project	Amount	Completion Date
SR 41 Passing Lanes	\$ 988,072	12/31/23
SR 99 - Ave 12 to Ave 17 Widening (E&P, PS&E, R/W)	60,035	12/31/23
Road 200 Phase III	3,488,558	12/31/23
SR 233 Interchange Operational Improvements (Through E&P)	<u>57,296</u>	12/31/23
Total	<u>\$ 4,593,961</u>	

NOTE 9 – CONTINGENCY

Measure T was approved by voters in November 2006. It established the Madera County Transportation Authority and authorized a ½ cent retail transaction and use tax for 20 years (between April 1, 2007 thru March 31, 2027) specifically to fund transportation projects and programs in the County. It followed Madera County’s previous Measure A Program, which was approved in 1990 and expired in September 2005. Measure T has generated \$156 million in sales tax receipts through June 30, 2023, and has allowed the region to leverage additional state and federal matching funds. It is forecasted to generate a total of \$217 million by its sunset date.

Measure T failed to be renewed by voters in November 2022, earning 52.41 percent of the vote, falling short of the 2/3 majority required. The MCTA Board of Directors authorized an education outreach program to provide information about Measure T and its impact on local streets and roads, transit services, and major infrastructure through 2023. This includes information related to the consequences to the region if the Measure is not renewed.

A second attempt at a Measure T renewal is being considered for the November 2024 ballot. This effort will reflect direction given by residents and voters and will include several important differences from the 2022 effort. If not passed in November 2024, then the MCTA Board of Directors will consider next steps.

REQUIRED SUPPLEMENTARY INFORMATION

MADERA COUNTY TRANSPORTATION AUTHORITY | FOR THE YEAR ENDED JUNE 30, 2023
 Budgetary Comparison Schedule – General Fund

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Sales tax	\$ 158,193	\$ 367,290	\$ 377,719	\$ 10,429
Interest revenue	-	-	682	682
Total revenues	<u>158,193</u>	<u>367,290</u>	<u>378,401</u>	<u>11,111</u>
EXPENDITURES				
Current:				
Public ways and facilities:				
Administration and planning	<u>172,564</u>	<u>373,498</u>	<u>378,291</u>	<u>(4,793)</u>
Total expenditures	<u>172,564</u>	<u>373,498</u>	<u>378,291</u>	<u>(4,793)</u>
Net change in fund balances	<u>\$ (14,371)</u>	<u>\$ (6,208)</u>	110	<u>\$ 6,318</u>
Fund balance - beginning			<u>17,223</u>	
Fund balance - ending			<u>\$ 17,333</u>	

NOTE 1 – BUDGETARY BASIS OF ACCOUNTING

The Authority adopts a legal annual operating budget for its General Fund. All budget transfers and expenditures are approved by the Board or by the Authority Administrator prior to disbursement. The legal level of budgetary control is at the account balance level. The final budget revenue and expenditure amounts represent the original budget modified by any amendments and adjustments that have occurred during the year. Unencumbered appropriations lapse at year-end.

A budgetary comparison schedule for the General Fund is presented on page 33. Its purpose is to demonstrate compliance with the approved budget for fiscal year 2022-2023. Actual expenditures appearing on the schedule are presented using the accrual method of accounting.

NOTE 2 – EXCESS OF EXPENDITURES OVER APPROPRIATIONS

As of June 30, 2023, expenditures exceeded appropriations in individual funds as follows:

<u>Appropriations Category</u>	<u>Excess Expenditures</u>
General Fund:	
Administration and planning	\$ 4,793

SUPPLEMENTARY INFORMATION

MADERA COUNTY TRANSPORTATION AUTHORITY | FOR THE YEAR ENDED JUNE 30, 2023

Schedule of Measure T Sales Tax Receipts

Fiscal Year	Total Sales Tax Receipts *	Changes from Previous Year
2007/08	\$ 7,707,106	--
2008/09	7,311,825	-5.13%
2009/10	6,118,354	-16.32%
2010/11	6,939,324	13.42%
2011/12	7,775,292	12.05%
2012/13	7,960,277	2.38%
2013/14	8,439,910	6.03%
2014/15	9,017,126	6.84%
2015/16	9,327,292	3.44%
2016/17	9,521,593	2.08%
2017/18	9,810,897	3.04%
2018/19	10,398,296	5.99%
2019/20	10,534,761	1.31%
2020/21	12,872,191	22.19%
2021/22	15,723,648	22.15%
2022/23	16,263,082	3.43%

* Cash basis net of State Board of Equalization fees



**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**

To the Board of Directors
Madera County Transportation Authority
Madera, 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 of America, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Madera County Transportation Authority (the Authority), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the Authority’s basic financial statements, and have issued our report thereon dated February 13, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Authority’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 Authority’s internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority’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 Authority’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 the Authority’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*.

570 N. Magnolia Avenue, Suite 100
Clovis, CA 93611
tel 559.299.9540
fax 559.299.2344

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 Authority'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 Authority's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Price Page & Company

Clovis, California
February 13, 2024

FINDINGS AND QUESTIONED COSTS

SECTION I – SUMMARY OF AUDITOR’S RESULTS

FINANCIAL STATEMENTS

Type of auditor's report issued: Unmodified

Internal control over financial reporting:
Material weaknesses identified? _____ Yes X No

Significant deficiencies identified that are
not considered to be material weaknesses? _____ Yes X None Reported

Noncompliance material to financial
statements noted? _____ Yes X No

SECTION II – FINANCIAL STATEMENT FINDINGS

None reported.

FINANCIAL STATEMENT FINDINGS

None reported.

AGENDA ITEM: 7-A

PREPARED BY: Troy McNeil, Deputy Director/Fiscal Supervisor

SUBJECT:

Measure T Local Agency Project Updates – City of Chowchilla, City of Madera, County of Madera

Enclosure: Yes

Action: Information and Discussion Only

SUMMARY:

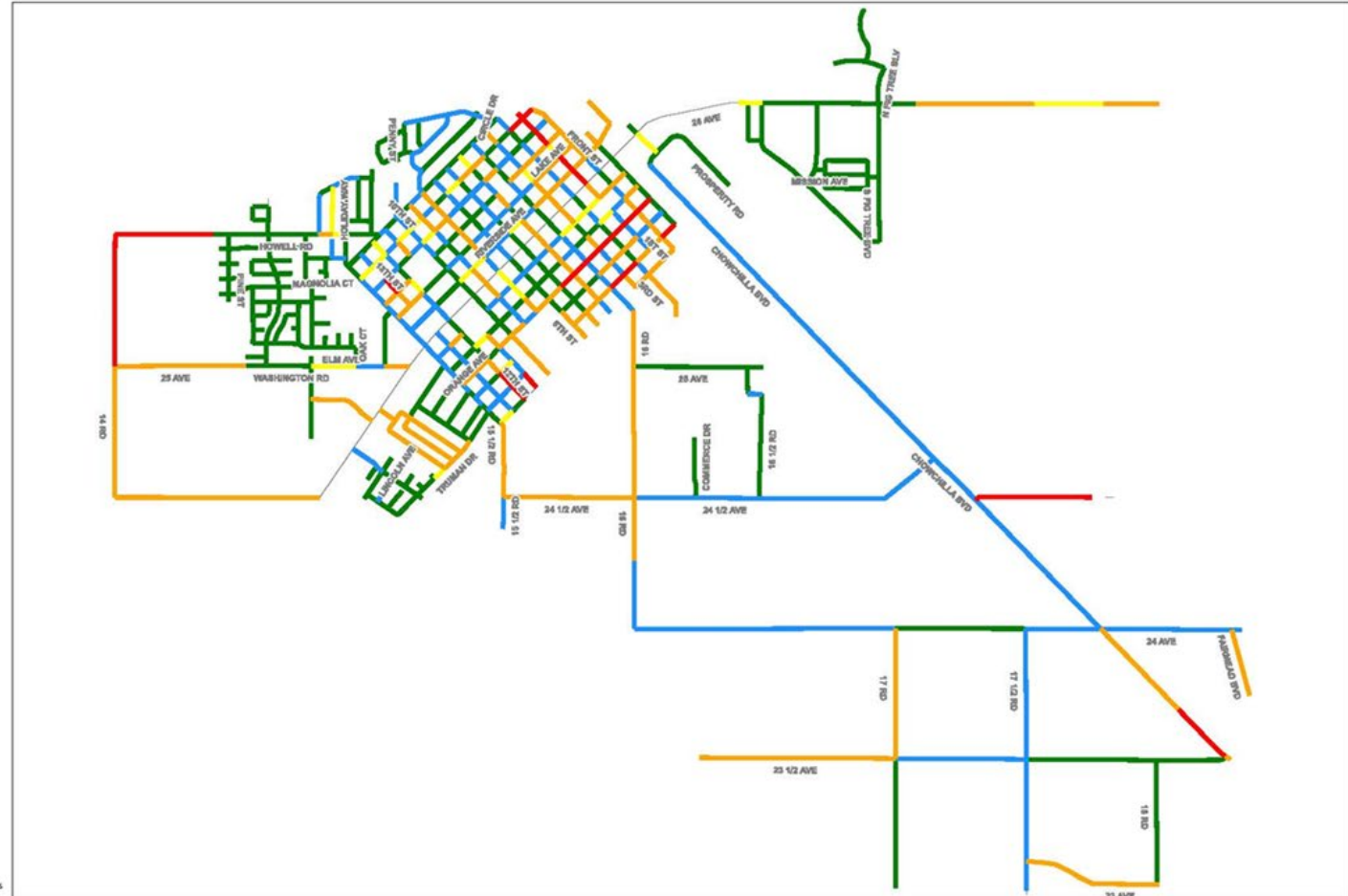
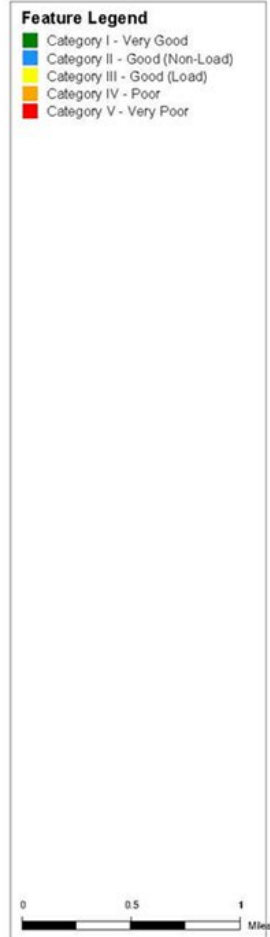
The City of Chowchilla, City of Madera, and County of Madera will provide updates on Measure T funded projects.



**Measure T Citizens Oversight
Committee
June 12, 2024**

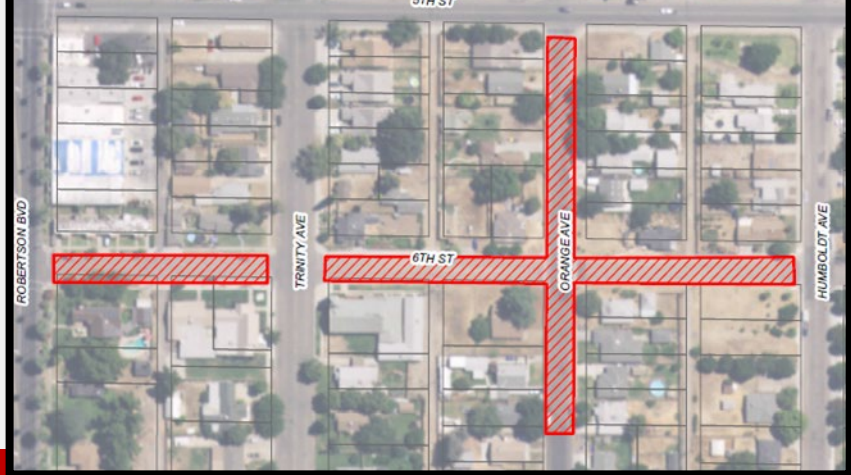
City Overview

- Road Miles: 62.9
- Current PCI: 60
- Maintained by City Streets Division – 3 Staff
- Proposed Update: FY 2024/25



Past City Projects

- Fuller Neighborhood Pedestrian Improvement Project
- Wilson School Pedestrian Improvement Project
- 5th St Curve/ Rd 16 Project
- Humboldt Ave. Road Rehabilitation Project
- Roundabouts Environmental Phase



Humboldt Ave. Road Rehabilitation Project

- Reconstruction of Humboldt Ave
- Pedestrian Improvements
- Measure T, CDBG, RSTP, RMRA, Storm Drain and CRRSA funds used
- Cost: \$3,044,715
- Measure T: \$79,000
- Completed August 2023



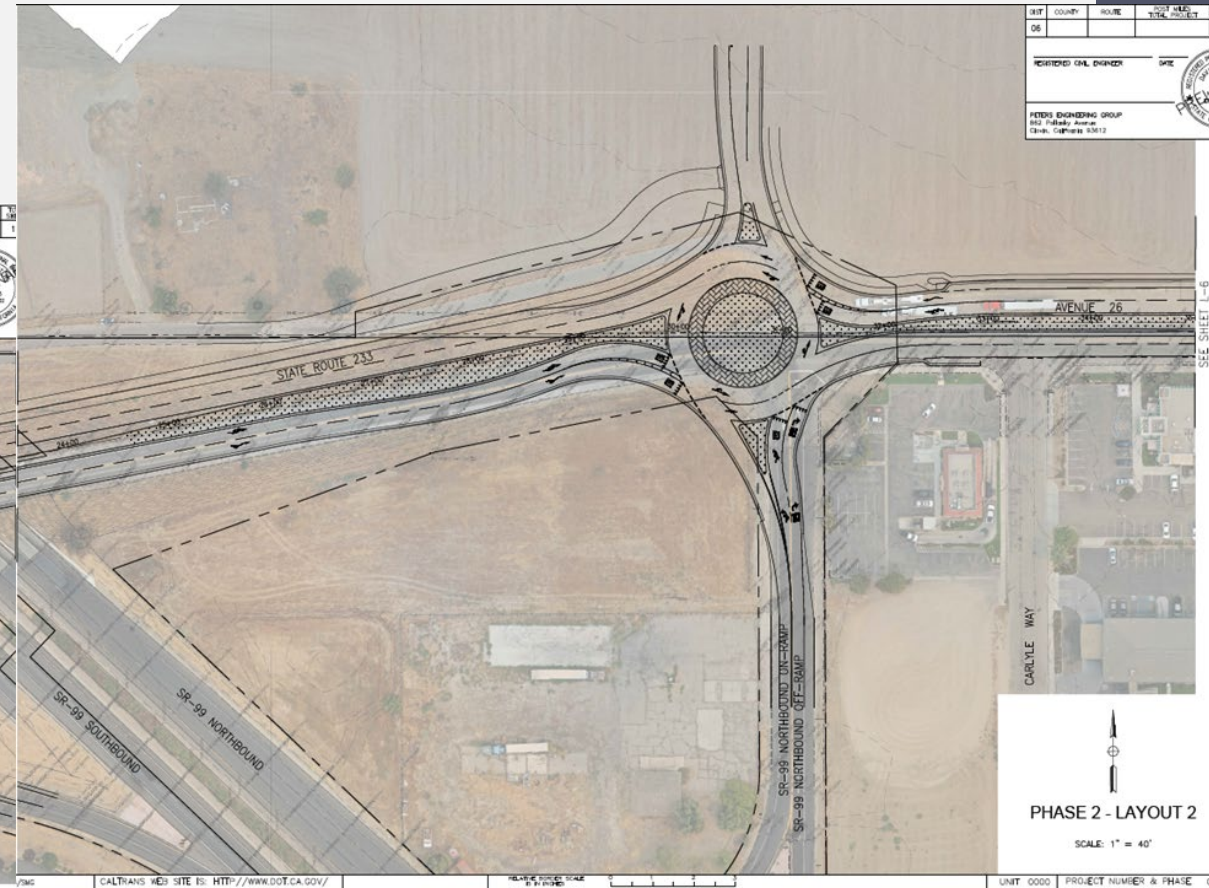
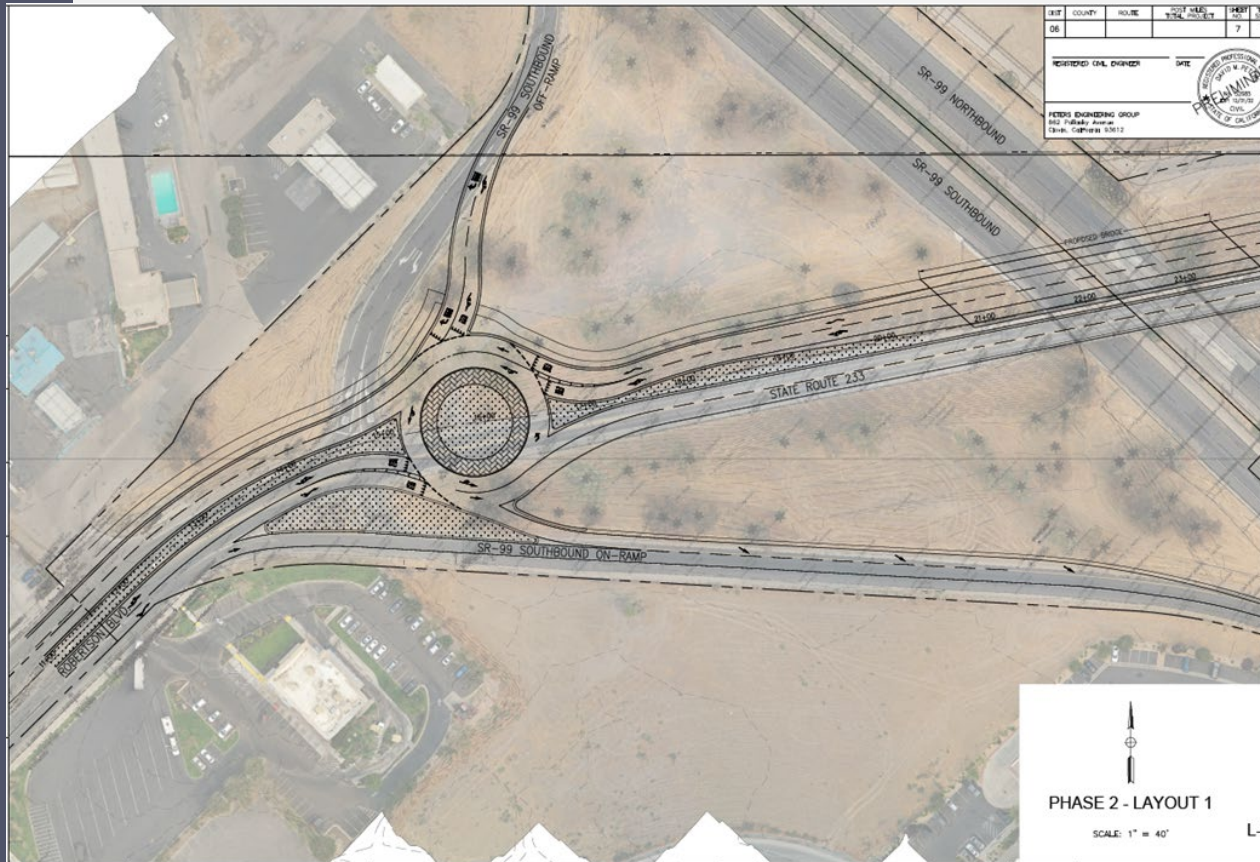
SR 233/99 Interchange Project

- Environmental completed July 2023
- Reconstruct the interchange to include:
 - two roundabouts, one on either side of the interchange,
 - additional two-lane bridge with pedestrian improvements
 - ADA Accessibility
 - Multi-modal access

Additional funding needed for project. Currently only Measure T funded



- Caltrans Currently working on Design
- Right-of-Way Acquisition anticipated for 2024
- Construction - 2026



DATE	COUNTY	ROUTE	POST MILE	PROJECT
06				

REGISTERED CIVIL ENGINEER SITE

PETERS ENGINEERING GROUP
852 Folsom Avenue
Davis, California 95612

DATE	COUNTY	ROUTE	POST MILE	PROJECT
06				

REGISTERED CIVIL ENGINEER SITE

PETERS ENGINEERING GROUP
852 Folsom Avenue
Davis, California 95612

UNIT: 0000 PROJECT NUMBER & PHASE:

2024-25 Proposed Allocations

MEASURE T CATEGORY	AMOUNT
Commute Corridors/Farm to Market (Regional) Rehab, Reconstruct, Maintenance Program	\$345,702
Safe Routes to School & Jobs (Local) Street Maintenance Program	\$179,765
Supplemental Street Maintenance Program	\$120,996
Flexible Program (Impounded by MCTC)	\$300,761
ADA Compliance	\$ 6,914
Transit Enhancement Program (Public) ADA / Seniors / Paratransit	\$ 25,306
	\$ 2,351
Environmental Enhancement Program	\$ 27,656
Total Available Funding	\$708,690

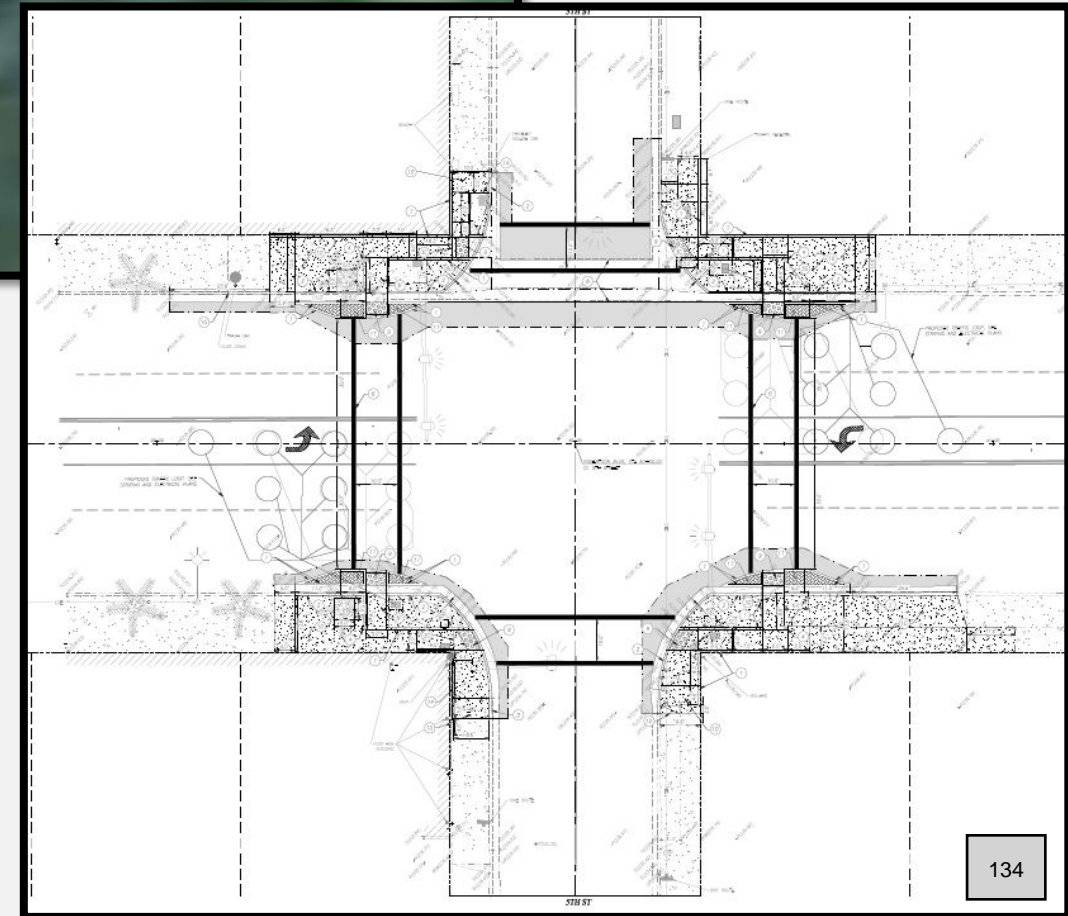
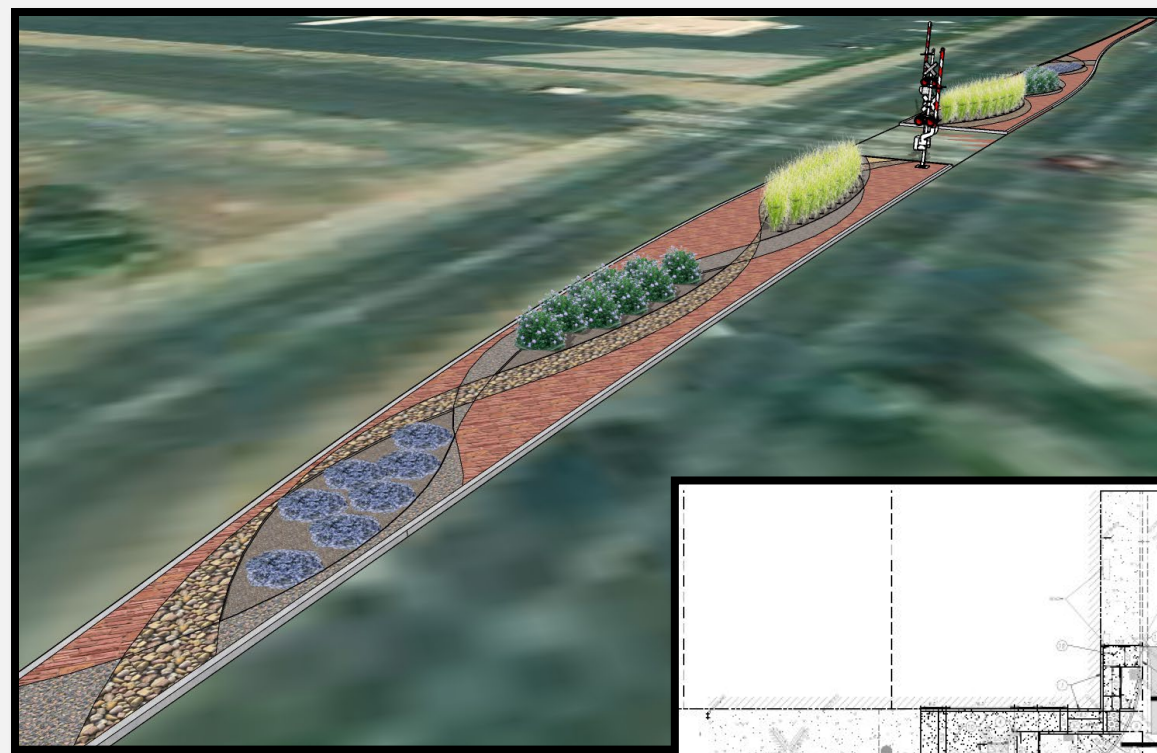
Current Projects

- **Street Maintenance**
 - **Approx. \$300,000 of Meas. T Street Maintenance and Supplemental Maintenance Funds go towards general maintenance.**
 - **Approx. 40% of City's road maintenance budget.**



Clean CA Project

- Beautify and enhance the median
- Bulb Outs
- ADA access curb ramps
- Rapid flashing beacons
- Enhanced crosswalks
- Currently Out to Bid
- Cost: \$1,000,000
- Meas. T ADA: \$6,876
- Expected award 6/18



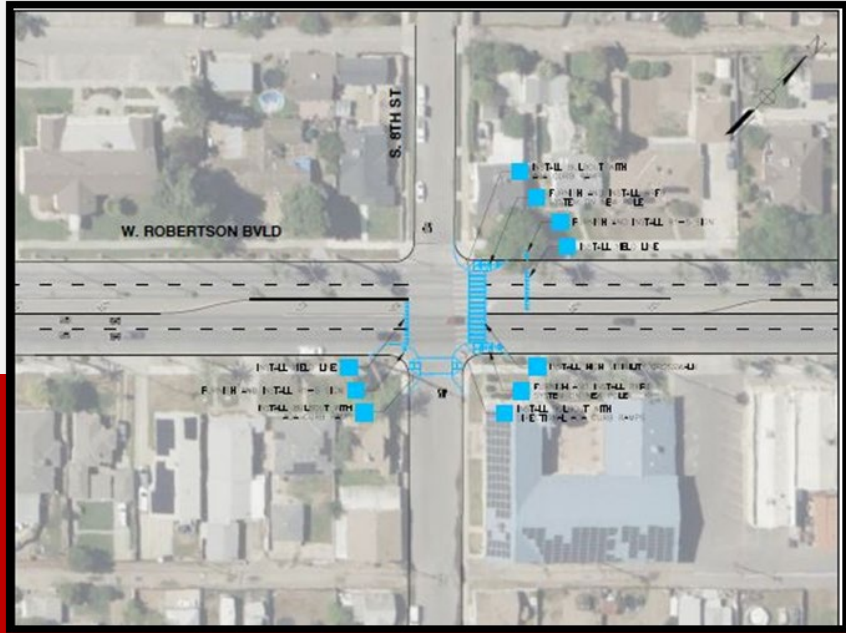
Chowchilla Blvd. Reconstruction Project

- Rehabilitation of Chowchilla Blvd from Ave 24 to Ave 24 ½
- Estimated \$400,000 of Measure T Funds for construction
- Expected Completion: August 2024



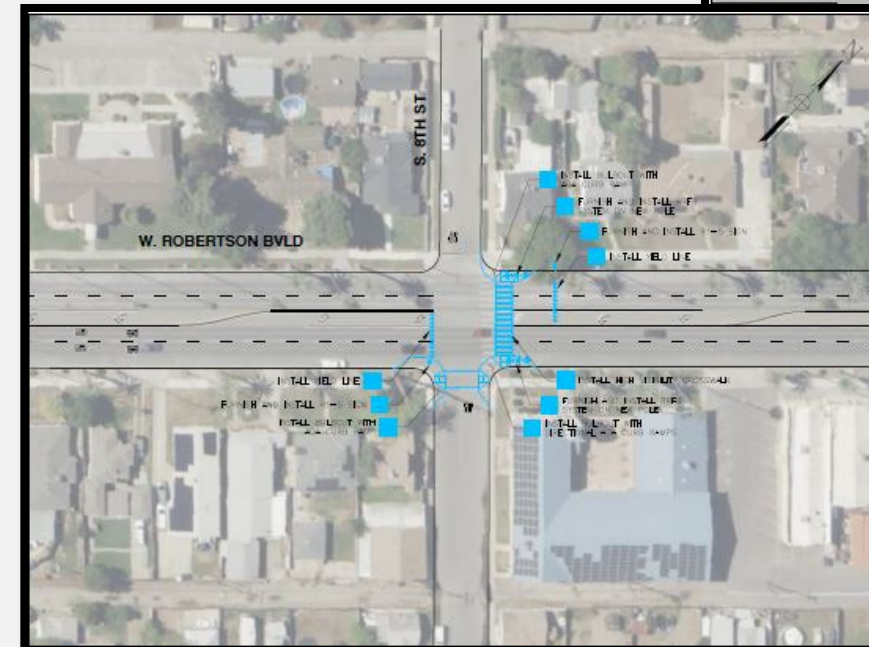
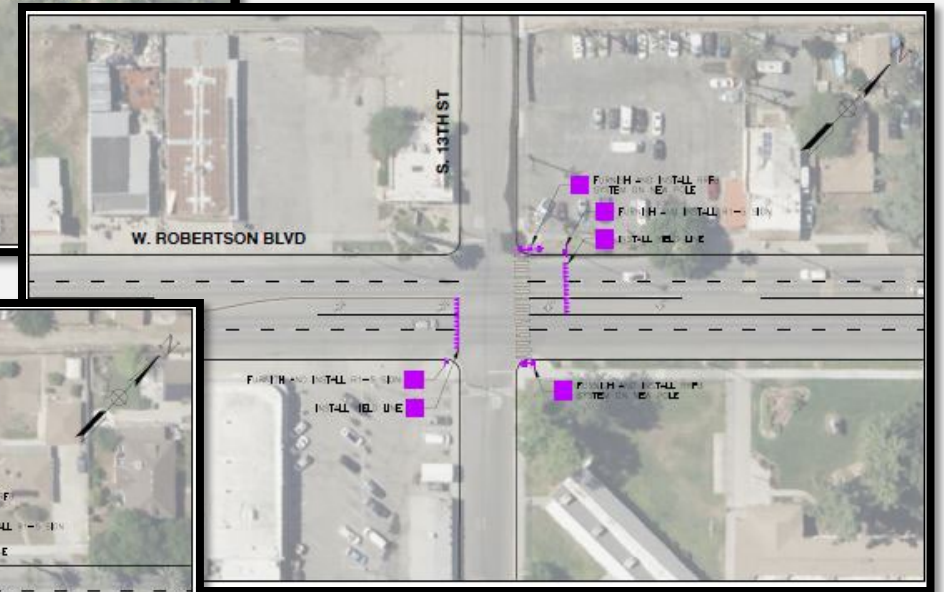
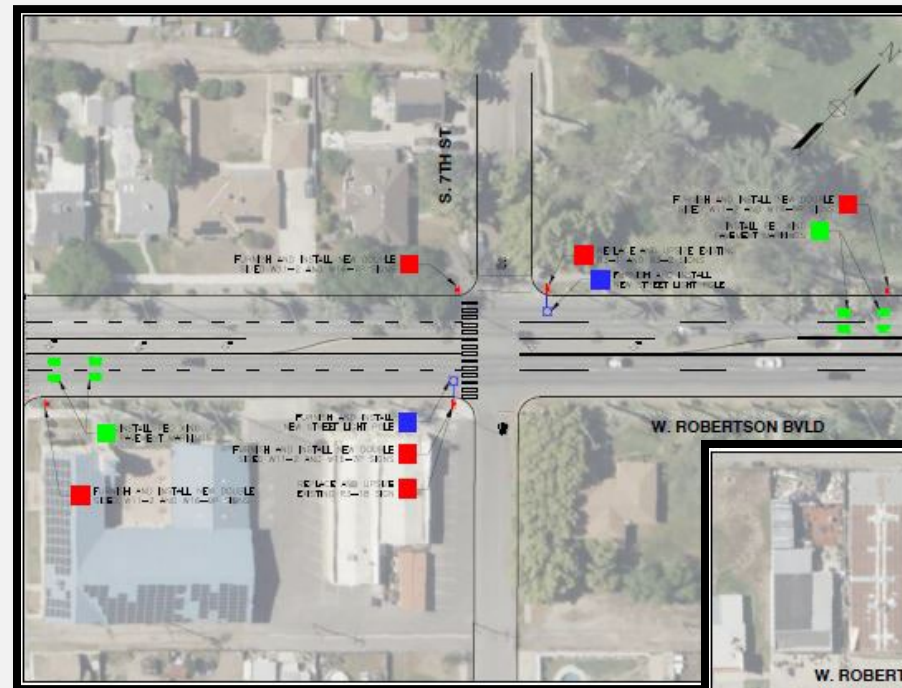
Upcoming Projects

- Chowchilla HSIP Project
- Ave 24 Reconstruction Project
- CATX New Bus Purchase
- Humboldt Ave Phase 2 Project



Chowchilla HSIP Project

- Various Intersections
- Add intersection lighting; install additional stop signs or other intersection warning/regulatory signs; and add marked crosswalks and RRFBs.
- In design
- Estimated \$9,859 Meas. T ADA Funds



Ave 24 Reconstruction Project

- Rehabilitation of Ave 24 from SR 99 to Chowchilla Blvd
- Design Completed
- Out to bid FY 2024/25
- Estimated \$188,998 of Measure T Flex Funds for construction



Humboldt Ave Phase 2 Project Project

- Rehabilitation of Humboldt Ave from 3rd St. to Front St.
- Design FY 2024/25
- Estimated \$230,000 of Measure T RTP Funds for construction
- Construction FY 2025/26



CATX New Bus Purchase

- Purchase of 1 new bus
- Estimated \$70,926 of Measure T – Transit Enhancement Program Funds



Future Projects

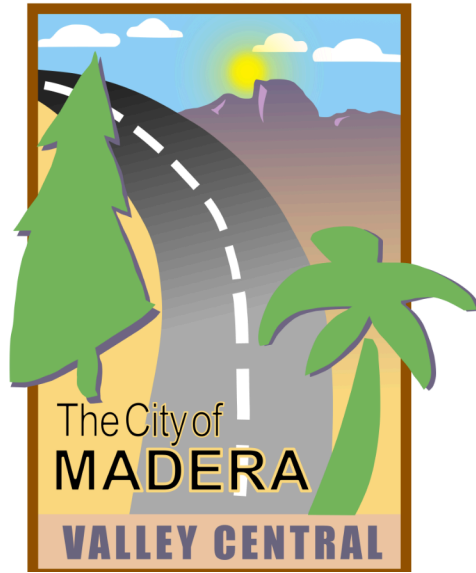
- Humboldt Ave Phase 2 Project
- Ave 24 ½ Rehab Project
- Rd 15 ½ Rehab Project
- Riverside Ave Rehab Project
- Colussa Ave Rehab Project

Source	Project #	'24/'25	'25/'26	'26/'27	'27/'28	'28/'29	Total
Measure T - ADA Comp.							
HSIP - Systemic Improvements Intersections	R-22	9,859					9,859
Measure T - ADA Comp. Total		9,859					9,859
Measure T - Flex							
Chowchilla Blvd. Rehabilitation	R-15	188,998					188,998
Measure T - Flex Total		188,998					188,998
Measure T - RTP							
Rd 15 1/2 Rehab Project	R-19				71,000	230,000	301,000
Riverside Ave Rehab	R-20				301,000		301,000
Colussa Ave Rehab Project	R-23					71,000	71,000
Humboldt Ave Rehab. Phase 2 Project	R-7	71,000	230,000				301,000
Ave 24 1/2 Rehab. Project	R-8		71,000	230,000			301,000
Measure T - RTP Total		71,000	301,000	230,000	372,000	301,000	1,275,000
Measure T - TEP							
New Bus	T-3	70,926					70,926
Measure T - TEP Total		70,926					70,926

Questions

- The City of Chowchilla will continue to use various fund combinations, Measure T, Gas Tax, CMAQ, LTF, etc. in order to address the City's transportation needs.
- Questions?





2024/25 Measure T Update

June 12, 2024





CITY'S NEW
PAVEMENT
MANAGEMENT
PROGRAM (PMP)

- The City has been working on obtaining and implementing a new Pavement Management Program (PMP).
- All City roads have been analyzed by the City's consultant and a report detailing the average Pavement Condition Index (PCI) has been delivered to the City
- Projects to rehabilitate streets were paused until the survey of all City streets was complete, with the data from the PMP in hand, projects will resume and modifications to projects will be made as needed, based on street PCI ratings

Updated PCI of Entire City Network

- Previous PMP Report indicated the Average PCI of Collector and Arterial in 2016 were 68.
- The Updated PMP Report indicated that the Average PCI of the Entire City Network including Residential/Local are shown in the following table:

Network Summary Statistics			
	Total Centerline Miles	Total Lane Miles	PCI
Arterial	81.17	163.59	66
Collector	28.79	58.57	64
Residential/Local	143.62	283.97	57
Total	253.58	506.13	61*

*Average PCI of Arterial and Collectors in 2024 is 65 if it were to be compared to 2016 Average PCI



Sample Network PCI Report

Street ID	Section ID	Road Name	Begin Location	End Location	Lanes	FC	ST	Length (ft)	Width (ft)	Area (sf)	PCI Date	PCI
AMERNEAV	0010	AMERINE AVE	HOWARD RD	W 4 TH STREET	2	R	AC	668	32	21,376	05/10/2024	47
AMERNEAV	0020	AMERINE AVE	W 4 TH STREET	W 3RD ST	2	R	AC	671	32	21,472	05/10/2024	45
AMYAVE	0010	AMY AVE	LACRETA AVE	KATHRYN AVE	2	R	AC	277	34	9,418	05/10/2024	81
ANGELFCT	0010	ANGEL FALLS CT	CAPISTRANO DR	N-END (CDS)	2	R	AC	203	34	6,902	05/10/2024	98
ANNAVE	0010	ANNA AVE	KATHRYN AVE	CARMEN AVE	2	R	AC	265	34	9,010	05/10/2024	86
APLETRCT	0010	APPLE TREE CT	PEACH TREE DR	E-END (CDS)	2	R	AC	149	34	5,066	05/10/2024	81
APLETRDR	0010	APPLE TREE DR	CHERRY TREE DR	GRANADA DR	2	R	AC	551	34	18,734	05/10/2024	48
APPLECT	0010	APPLE CT	W-END (CDS)	HACIENDA ST	2	R	AC	341	34	11,594	05/10/2024	85
APPLEST	0010	APPLE ST	HACIENDA ST	PEAR ST	2	R	AC	237	34	8,058	05/10/2024	90
ARAMAVE	0010	ARAM AVE	CENTRAL AVE	RIVERVIEW DR	2	R	AC	561	34	19,074	05/10/2024	54
ARBELLN	0010	ARBELLA LN	DUTRA WAY	JONATHAN WAY	2	R	AC	834	34	28,356	05/10/2024	57
ARDILADR	0010	ARDILLA DR	LOS CERRITOS WAY	KNOX ST	2	R	AC	509	36	18,324	05/10/2024	51
ARDILADR	0020	ARDILLA DR	KNOX ST	MARIPOSA ST	2	R	AC	637	36	22,932	05/10/2024	70
ARDILADR	0030	ARDILLA DR	MARIPOSA ST	BRIDGE WAY	2	R	AC	511	36	18,396	05/10/2024	77
ARIESCT	0010	ARIES CT	W-END (CDS)	GLENVILLE AVE	2	R	AC	237	34	8,058	05/10/2024	55
ARTHURCT	0010	ARTHUR CT	JEFFERSON AVE	N-END (CDS)	2	R	AC	280	34	9,520	05/10/2024	84
ASHBURY	0010	ASHBURY AVE	W-END (CDS)	GLADE AVE	2	R	AC	475	34	16,150	05/10/2024	60
ASHLANWY	0010	ASHLAN WAY	SONORA ST	NOREEN WAY	2	R	AC	751	36	27,036	05/10/2024	48
ASHLANWY	0020	ASHLAN WAY	NOREEN WAY	N D ST	2	R	AC	273	36	9,828	05/10/2024	51
ASHLANWY	0030	ASHLAN WAY	N D ST	AUSTIN ST	2	R	AC	1,010	36	36,360	05/10/2024	43
ASHLANWY	0040	ASHLAN WAY	AUSTIN ST	N LAKE ST	2	R	AC	1,024	36	36,864	05/10/2024	32
ASHLANWY	0050	ASHLAN WAY	N LAKE ST	FRESNO ST	2	R	AC	361	36	12,996	05/10/2024	54
ASHLANWY	0060	ASHLAN WAY	FRESNO ST	ROGERS ST	2	R	AC	336	36	12,096	05/10/2024	24
ASLOMRDR	0010	ASILOMAR DR	HOWARD RD	SEASIDE DR	2	R	AC	430	34	14,620	05/10/2024	36
ASLOMRDR	0020	ASILOMAR DR	SEASIDE DR	POINT SUR DR	2	R	AC	750	34	25,500	05/10/2024	41
ASPENLN	0010	ASPEN LN	CLEVELAND AVENUE	GRAPEWOOD WAY	2	R	AC	733	34	24,922	05/10/2024	41
ASPENLN	0020	ASPEN LN	GRAPEWOOD WAY	FOXGLOVE WAY	2	R	AC	601	34	20,434	05/10/2024	54
ASTICT	0010	ASTI COURT	LUCIA WAY	E-END (CDS)	2	R	AC	201	36	7,236	05/10/2024	38
ASTIWAY	0010	ASTI WAY	NOREEN WAY	N D ST	2	R	AC	268	36	9,648	05/10/2024	70
AUSTINST	0010	AUSTIN ST	RIVERSIDE DR.	E LINCOLN AVE	2	R	AC	880	36	31,680	05/10/2024	61
AUSTINST	0020	AUSTIN ST	E LINCOLN AVE	CLEVELAND AVENUE	2	R	AC	1,015	36	36,540	05/10/2024	79
AUSTINST	0030	AUSTIN ST	CLEVELAND AVENUE	SHERWOOD WAY	2	R	AC	1,012	36	36,432	05/10/2024	37
AUSTINST	0040	AUSTIN ST	SHERWOOD WAY	CLARK ST	2	R	AC	1,015	36	36,540	05/10/2024	35
AUSTINST	0050	AUSTIN ST	CLARK ST	ADELL ST	2	R	AC	1,018	36	36,648	05/10/2024	85
AUTUMNRD	0010	AUTUMN RD	HOWARD RD	WINTER WAY	2	R	AC	595	34	20,230	05/10/2024	39
AUTUMNRD	0020	AUTUMN RD	WINTER WAY	WESTGATE DR	2	R	AC	571	34	19,414	05/10/2024	38
AUTUMNRD	0040	AUTUMN RD	WILLOW DR	NATIONAL AVE	2	R	AC	598	34	20,332	05/10/2024	59
AUTUMNRD	0050	AUTUMN RD	NATIONAL AVE	N AUTUMN CT	2	R	AC	440	34	14,960	05/10/2024	46
AVALONAV	0010	AVALON AVE	KENT DR	ZAK WAY	2	R	AC	686	34	23,324	05/10/2024	92
AVE12_1/2	010	Avenue 12 1/2	Pecan Ln (W END)	Road 29	2	C	AC	2,247	31	69,657	05/10/2024	36
AVE12_1/2	020	Avenue 12 1/2	Road 29	END OF PVMT	2	C	AC	1,715	18	30,870	05/10/2024	75
AVE13	010	Avenue 13	Westberry align"nt(2534" E/O R	Granada Dr	2	A	AC	2,821	26	73,346	05/10/2024	41
AVE13	012	Avenue 13	ROAD 28 1/4	TOZER ST (ROAD 28)	2	A	AC	1,657	27	44,739	05/10/2024	31

FY 2024/25
COMMUTE
CORRIDORS/FARM
TO MARKET

Funding for Regional Routes Collectors Arterials

R-10 Olive Avenue Widening

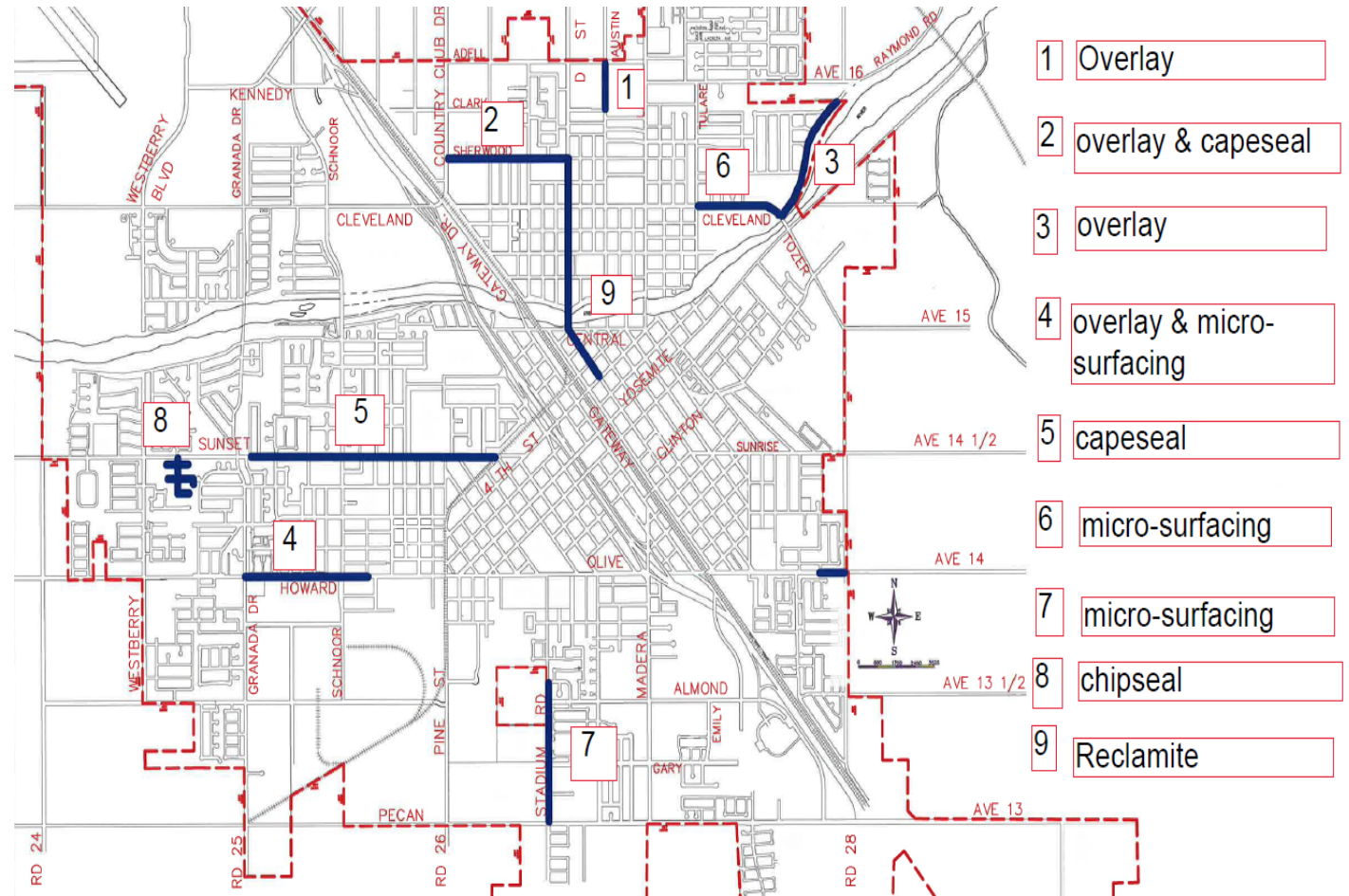
- **Measure T\$ 4,076,328**
- RSTP.....\$ 1,525,000
- LTF.....\$ 996,672
- Dev Impact Fee.....\$500,000
- PG&E undergrounding complete, AT&T nearing completion, UPRR approved new meter pedestal for signal house
- Phase III for construction James Taubert Park is currently out to bid



R-79 RMRA Seals/Overlays 21/22

- Measure T\$ 1,075,000
- RMRA.....\$ 1,185,000

Item	Qty
New ADA ramp w/ Truncated Domes	10 EA
Roadway Cape Seal Application	45,500 Sq Ft
Roadway Micro Surfacing, Type III	48,200 Sq Ft
Roadway, Reclamite Application	26,800 Sq Yd



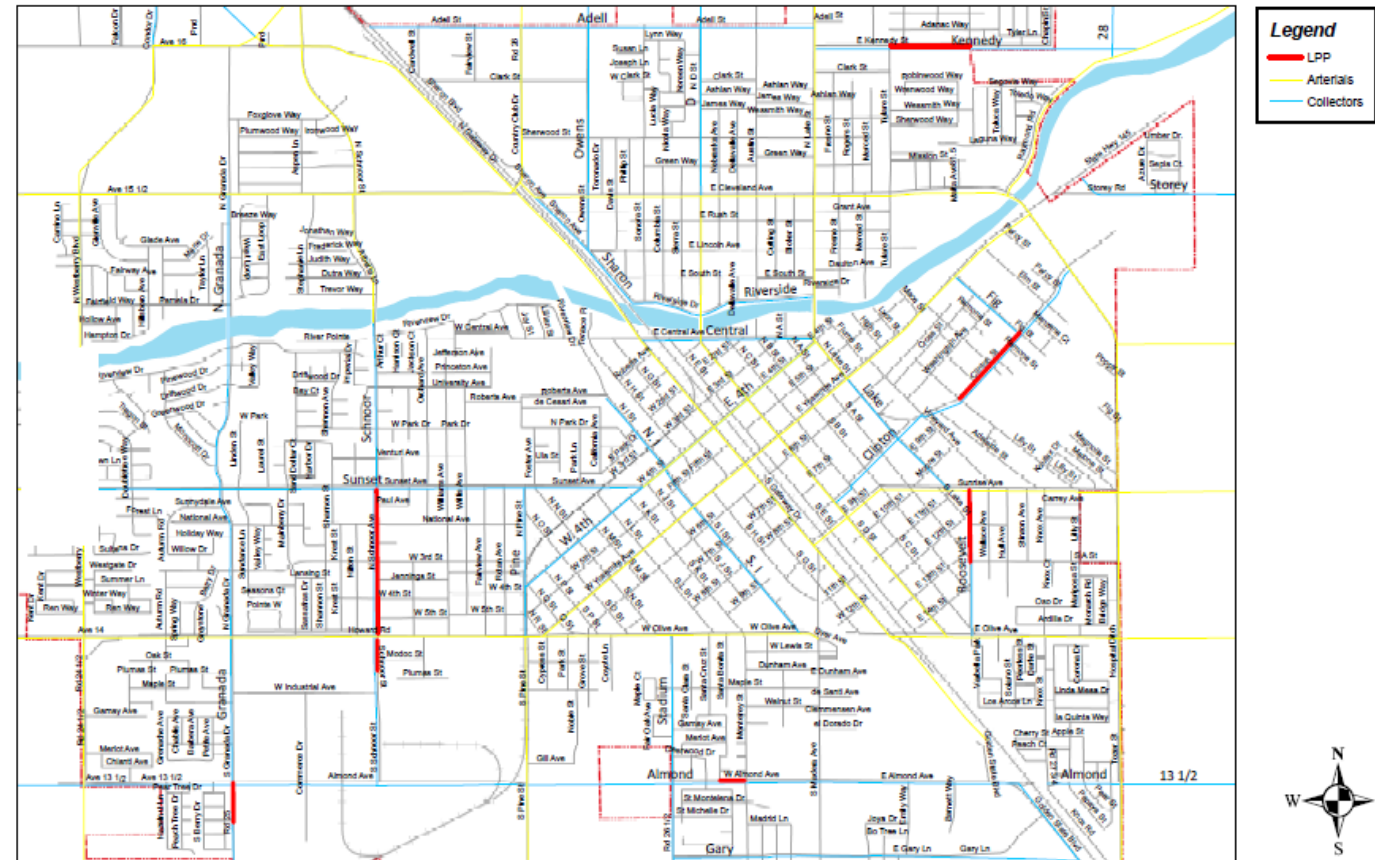
- Project delayed while awaiting results from PMP process

R-81 City Streets 3R & ADA Project 22/23

- Measure T\$ 750,000
- LPP\$ 334,000
- CRRSAA\$ 303,000

- 2.5 Lane Miles of Resurfaced Roadway

- Project delayed while awaiting results from PMP process



R-87 Almond/Pine/Stadium Traffic Study

- **Measure T\$ 83,950**

Traffic study to analyze the impacts of constructing an extension of Almond Ave from Pine Street to Stadium for the following segments:

- Stadium Road from Pecan Avenue to Olive Avenue
- Pecan Ave from Stadium Road to Pine Street
- Pine Street from Pecan to Olive Avenue
- Consultant has sent draft study for review, final study is nearing completion

TS-32 D Street/South Street Traffic Signal

- **Measure T\$ 74,758**
- CMAQ\$ 308,992
- LTF \$229,500
- Traffic signal project designed to improve traffic flow at congested four-way stop sign
- Project needs to be re-bid, bids received were too costly



FY 2024/25
SAFE ROUTES TO
SCHOOLS AND
JOBS

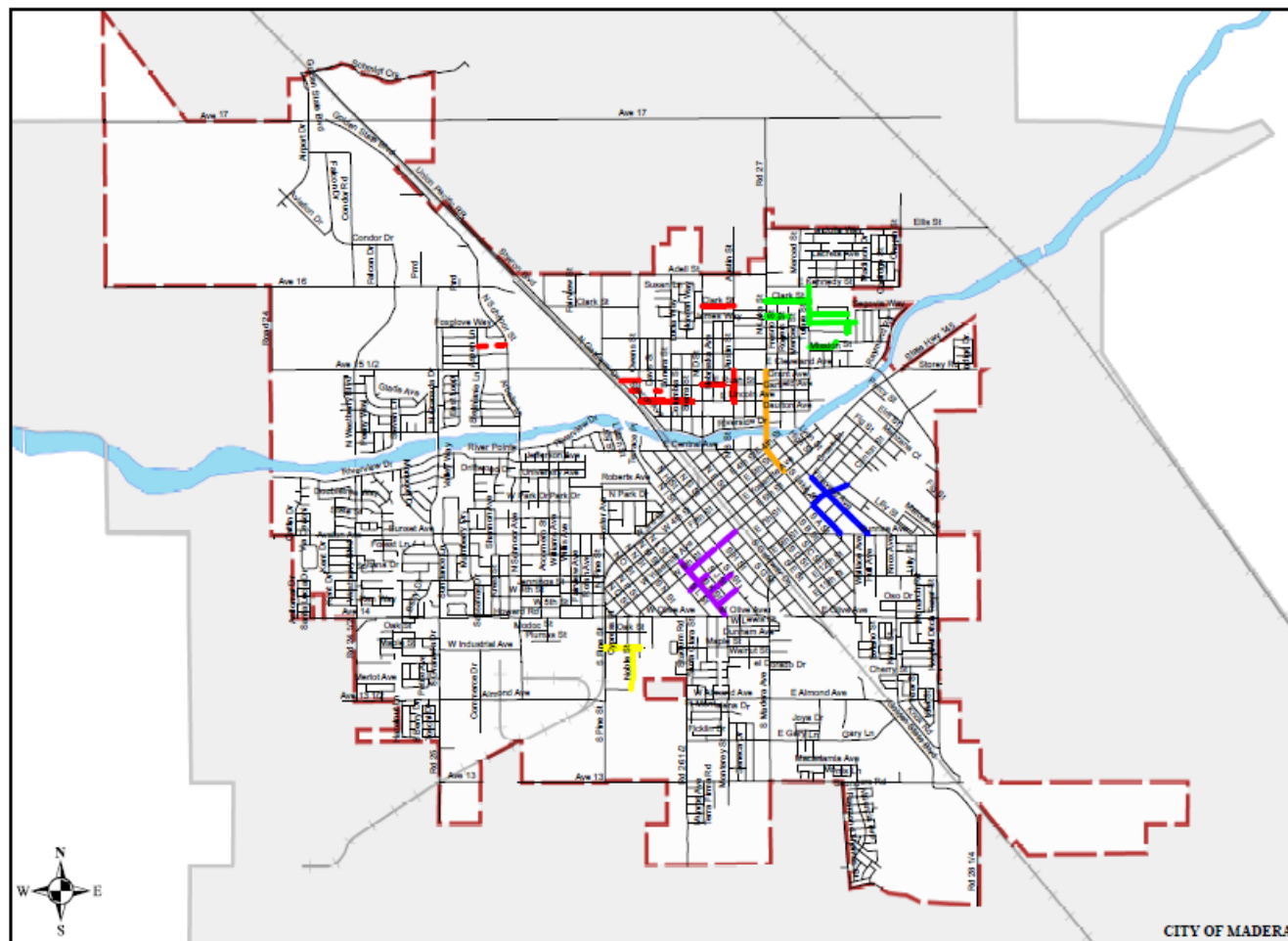
Funding for:

- Maintenance and Rehab
- Flexible Funding for ALL transportation purposes
- ADA

R-80 RMRA Seals/Overlays 22/23

- **Measure T\$ 1,000,000**
- **RMRA\$ 1,050,000**

- Approximately 2.9 Lane Miles of resurfaced roadway
- Project delayed while awaiting results from PMP process



Street Chip Seals, Patching & Maintenance

- Patching/Street Maintenance - \$575,000
- Measure T comprises 40% of annual streets department budget



R-99 – Citywide Street Project \$2,400,000

- **Measure T \$ 2,400,000**
- A list of tentative locations has been drafted, but not yet finalized
- Design FY 2023/24
- Construction FY 2024/25



SD-21 - Howard Rd Storm Drain Improvements for Design

- **Measure T\$ 400,000**
- **Storm Drain Fund\$ 270,000**
- Will install approximately 10,600 linear feet of storm drain pipeline, associated manholes, and storm water inlets/outlets
- Will be installed along Howard Ave, Granada, Ave & West Almond Ave
- Will alleviate flooding issues that occur along Howard Ave



ADA Improvements

- R-58 – Construction of sidewalks on Schnoor Ave from Sunset to Riverside
- R-93 – Installation of sidewalks and ADA compliant corner ramps at Washington Elementary School



Before



158

After

FY 2024/25 Environmental Enhancement



- ALY-04 – Paving various alley locations in NW of city
- ALY-05 – Paving various alley locations in SW of city
- ALY-06 - Paving various alley locations in NE of city
- R-58 – Construction of sidewalks on Schnoor Ave from Sunset to Riverside
- R-93 – Installation of sidewalks and ADA compliant corner ramps at Washington Elementary School

FY 2024/25
Transit
Enhancement



- TRANS-12 – Bus shelter relocation project
 - Bus shelters will be relocated with the implementation of revised transit routes
 - Shelters at discontinued stops will be relocated to stops that are still in service

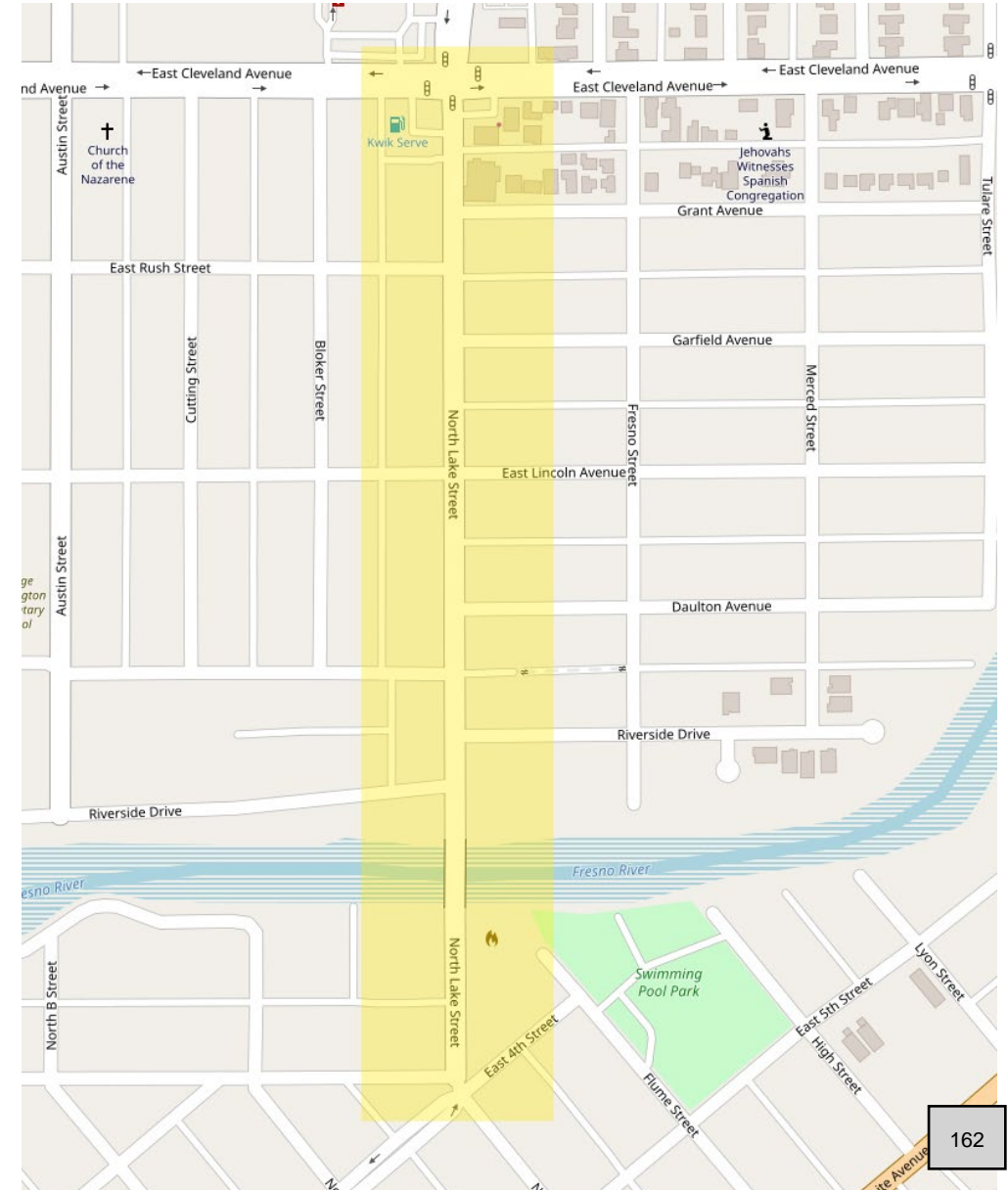


Future FY Projects

The following projects are
currently planned for
upcoming Fiscal Years

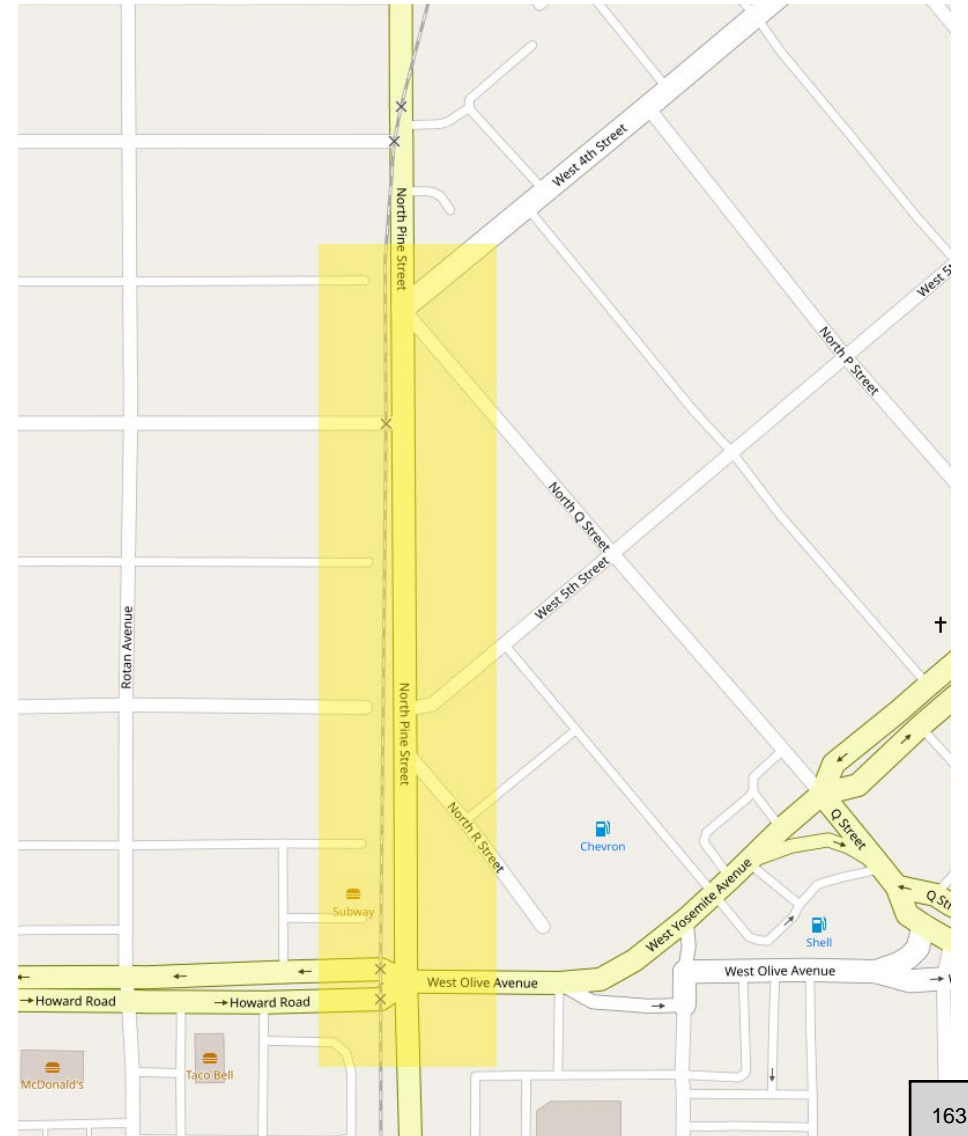
R-46 – Lake St Widening

- Lake Street will be widened from Fourth Street to Cleveland Ave
- Design FY 25/26
- Utility undergrounding FY 26/27
- Construction FY 27/28



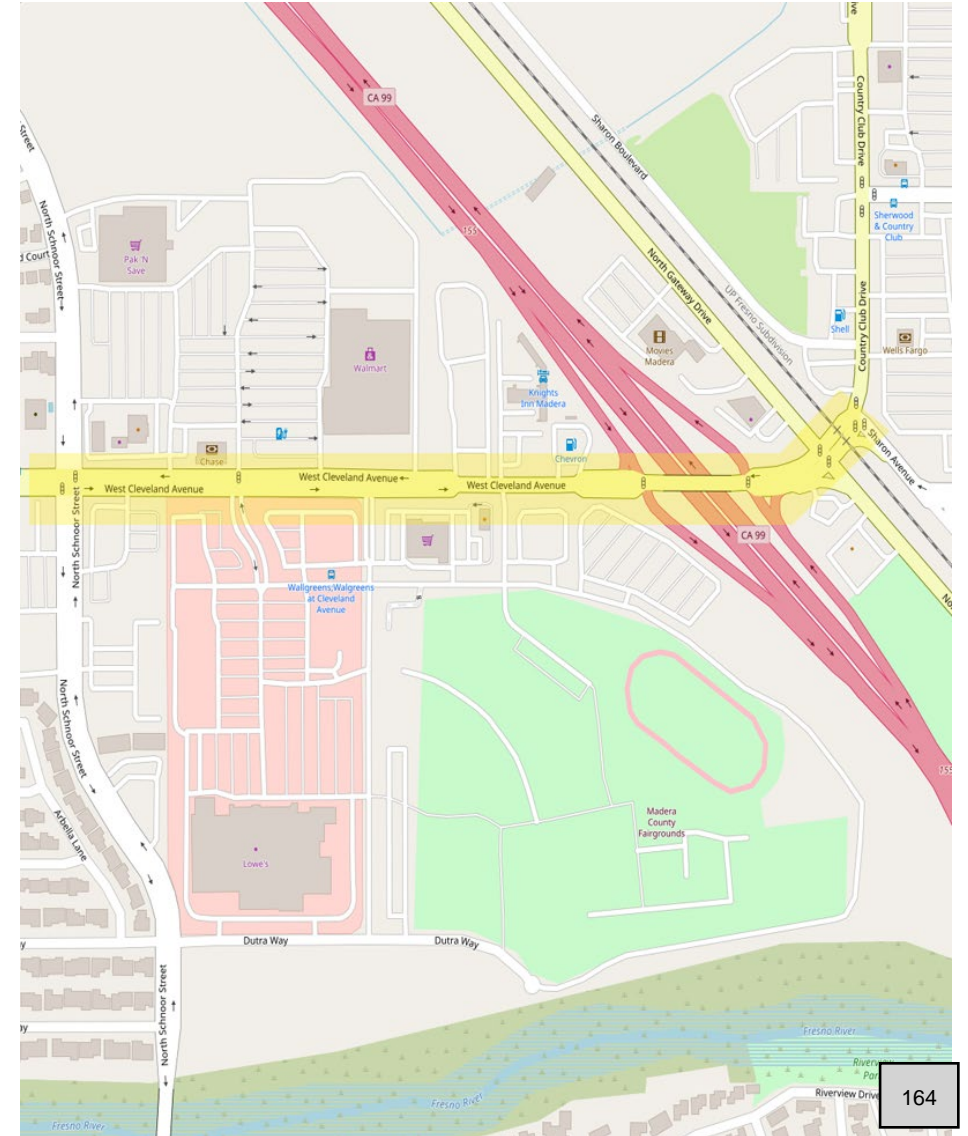
R-50 – Pine St Reconstruction

- Pine St to be widened from Howard Rd to Fourth St
- Design FY 25/26
- Construction 26/27



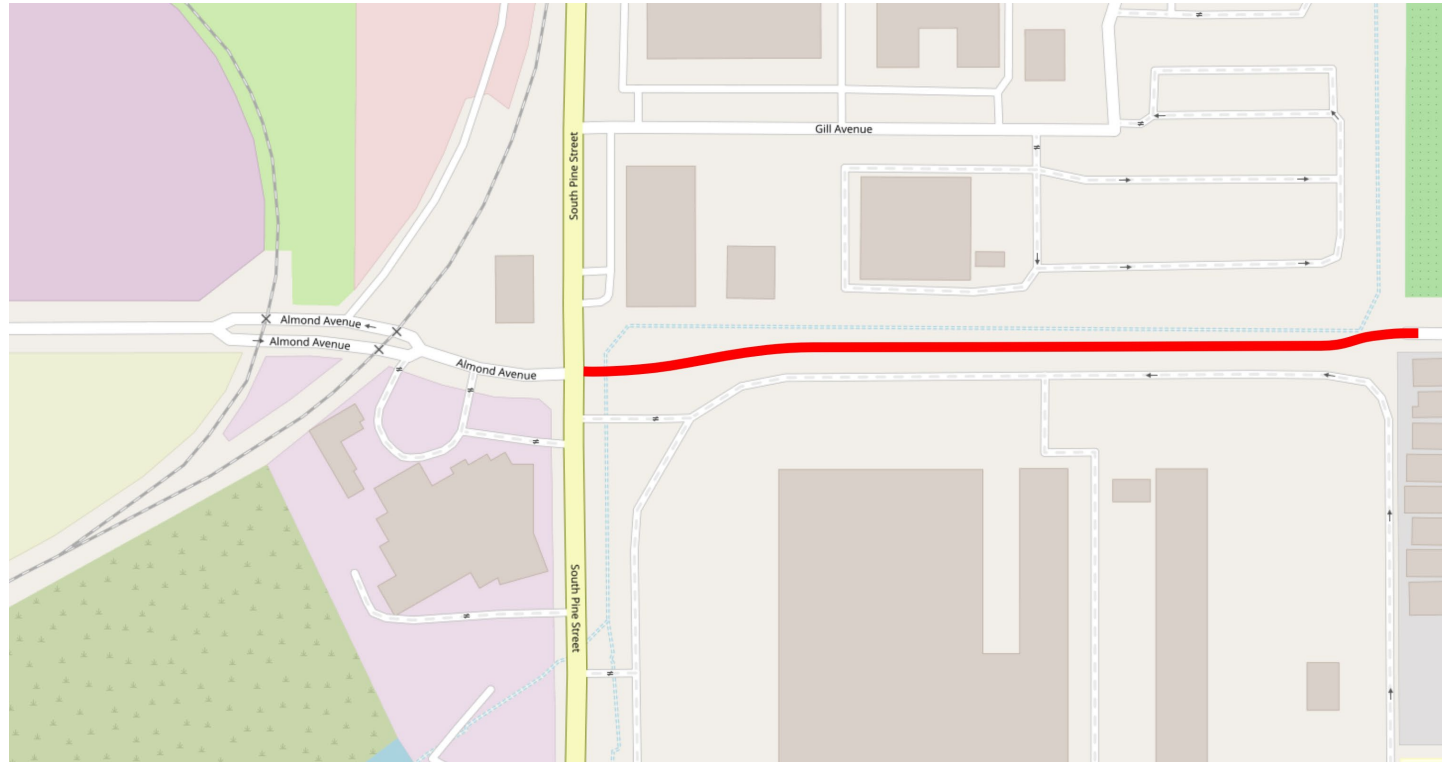
R-54 – Cleveland Ave Widening

- Widen Cleveland Ave from Schnoor St to SR-99
- Design FY 25/26
- Construction FY 27/28



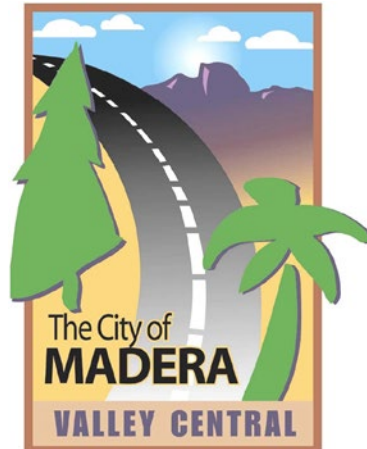
R-82 – Almond Ave Extension, Pine St to Stadium, Rd

- Will extend Almond Avenue West, filling the gap between Pine Street and Stadium Road
- Traffic studies are currently being done for this project



Route is for illustrative purposes only

Questions?





CITIZEN'S OVERSIGHT COMMITTEE

Measure T Updates

June 12, 2024

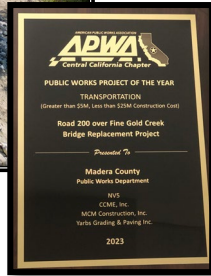




MEASURE T WORKS!



Road 200 Bridge @ Finegold Creek



Avenue 26/Road 29 Rehabilitation



Avenue 7 Rehabilitation



River Parkway Road





Commute Corridors/Farm to Market (Regional)



FY 23/24 Annual Expenditure Plan (AEP)



Commute Corridors/Farm to Market (Regional)

Carryover

Excess

Allocation

Available

Rehab, Reconstruct, Maintenance Program

\$ 5,679,062 \$ 156,116 \$ 1,998,533 \$ 7,833,711

Project	Budget
<i>Pavement Management System</i>	\$ 100,000.00
<i>Ave 7 Rehab (match for LPP)(6360ALPP-Ave7)</i>	\$ 1,582,026.00
<i>Road 200 Phase 3 Bridge (6094)</i>	\$ 2,000,000.00
<i>Midtown Connector-Mitigation (5659)</i>	\$ 250,000.00
<i>Ave 25 Bridge Replacement match (6065)</i>	\$ 675,000.00
<i>Avenue 15 Rehabilitation (TBD)</i>	\$ 1,228,152.00
Reserve	\$ 1,998,533
Total Projects	\$ 7,833,711
<i>Unprogrammed Balance</i>	\$ -





Project	Programmed Project Cost	Measure T Funds	Status
Pavement Management System	\$100,000		Draft 2023 Report/Update in progress
Avenue 7 Rehabilitation (Rd 30-1/2 to SR 99)	\$2.2M	\$1.3M	Completed
Road 200 Bridge (at Finegold Creek)	\$12.4M	\$12.6M	Construction Completed; mitigation work in progress
Midtown Connector Mitigation (River Parkway Rd)	\$250,000	\$250,000	In Progress
Avenue 25 Bridge Replacement (at Ash Slough)	\$6.6M	\$780,000	Under construction
Avenue 15 Rehabilitation (Rd 36 to SR 41)	\$3.1M	\$1.2M	Design Phase





Avenue 25 Bridge at Ash Slough

- Full bridge replacement
- 320-foot Cast-in-place, reinforced concrete slab bridge
- CONSTRUCTION COMPLETION TARGET: JULY 2024



FY 23/24 Annual Expenditure Plan (AEP)



Safe Routes to School & Jobs (Local)

Carryover

Excess

Allocation

Available

Street Maintenance Program

\$ 3,821,338.00

\$ 81,180.00

\$ 1,039,237

\$ **4,941,755**

Project	Budget
<i>Surface Treatment</i>	\$ 1,000,000
<i>Misc Road Maintenance</i>	\$ 2,902,518
<i>Reserve for Next Fiscal Year</i>	\$ 1,039,237
Total Projects	\$ 4,941,755
<i>Unprogrammed Balance</i>	\$ -





Project	Measure T Funds	Status
Avenue 18-1/2 Bridge Detour	\$650,000	Work in progress; detour route improvements due to long-term bridge closure
Avenue 15 Preservation Treatment (Rd 29 to Rd 36)	\$220,000	Completed
Avenue 15 Rehabilitation (Rd 36 to SR 41)	\$200,000	Design phase; Supplement Regional Rehab Measure T \$'s
Patching; routine maintenance	varies	ongoing



FY 23/24 Annual Expenditure Plan (AEP)



Safe Routes to School & Jobs (Local)

Carryover

Excess

Allocation

Available

Suppl. Street Maint./County Maint. Districts

\$ 3,247,583 \$ 54,640 \$ 699,486 \$ **4,001,709**

Project

Budget

<i>Surface Match Treatment</i>	\$ 2,500,000
<i>Misc Road Maintenance</i>	\$ 802,223
<i>Reserve for Next Fiscal Year</i>	\$ 699,486
Total Projects	\$ 4,001,709
<i>Unprogrammed Balance</i>	\$ -



2024 Cape Seal Project



MD/CSA	Miles Treated	TOTAL BID	CONTINGENCY (10%)	CE (15%)	TOTAL ESTIMATED PROJECT COST	Measure T \$ (50%)	BOS District
Base Bid 1: MD-9	1.54	\$129,300.00	\$12,930.00	\$19,395.00	\$161,625.00	\$80,812.50	1
Base Bid 3: MD-16	0.77	\$56,170.00	\$5,617.00	\$8,425.50	\$70,212.50	\$35,106.25	5
Base Bid 5: MD-18	1.94	\$146,740.00	\$14,674.00	\$22,011.00	\$183,425.00	\$91,712.50	5
Base Bid 6: MD-26	1.41	\$79,410.00	\$7,941.00	\$11,911.50	\$99,262.50	\$49,631.25	5
Base Bid 7: MD-38	0.34	\$37,970.00	\$3,797.00	\$5,695.50	\$47,462.50	\$23,731.25	5
Base Bid 8: M-39	0.58	\$44,780.00	\$4,478.00	\$6,717.00	\$55,975.00	\$27,987.50	5
Base Bid 9: MD-47	2.02	\$144,010.00	\$14,401.00	\$21,601.50	\$180,012.50	\$90,006.25	5
Base Bid 10: MD-55	0.54	\$48,100.00	\$4,810.00	\$7,215.00	\$60,125.00	\$30,062.50	5
Base Bid 11: MD-61	0.56	\$49,360.00	\$4,936.00	\$7,404.00	\$61,700.00	\$30,850.00	5
Base Bid 13: MD-67	0.44	\$38,540.00	\$3,854.00	\$5,781.00	\$48,175.00	\$24,087.50	5
Base Bid 14: MD-69	0.41	\$35,660.00	\$3,566.00	\$5,349.00	\$44,575.00	\$22,287.50	5
Base Bid 15: MD-75	0.19	\$22,210.00	\$2,221.00	\$3,331.50	\$27,762.50	\$13,881.25	2
Base Bid 16: MD-77	1.1	\$83,740.00	\$8,374.00	\$12,561.00	\$104,675.00	\$52,337.50	5
Base Bid 17: MD-82	1.28	\$112,530.00	\$11,253.00	\$16,879.50	\$140,662.50	\$70,331.25	5
Base Bid 18: MD-101	1.57	\$130,730.00	\$13,073.00	\$19,609.50	\$163,412.50	\$81,706.25	5
Base Bid 19: MD-108	0.14	\$18,470.00	\$1,847.00	\$2,770.50	\$23,087.50	\$11,543.75	2
Base Bid 20: MD-121	0.6	\$34,050.00	\$3,405.00	\$5,107.50	\$42,562.50	\$21,281.25	5
Base Bid 21: SA-3A	1.5	\$172,770.00	\$17,277.00	\$25,915.50	\$215,962.50	\$107,981.25	4
Base Bid 22: SA-8	1.31	\$115,430.00	\$11,543.00	\$17,314.50	\$144,287.50	\$72,143.75	5
Base Bid 23: SA-10	2.22	\$209,630.00	\$20,963.00	\$31,444.50	\$262,037.50	\$131,018.75	5
Base Bid 24: SA-12	0.63	\$62,010.00	\$6,201.00	\$9,301.50	\$77,512.50	\$38,756.25	5
Base Bid 25: SA-13	2.01	\$179,230.00	\$17,923.00	\$26,884.50	\$224,037.50	\$112,018.75	5





2024 Overlay/Grader Cap

<u>MD/CSA</u>	<u>Miles Treated</u>	<u>CONSTRUCTION ESTIMATE</u>	<u>CONTINGENCY (10%)</u>	<u>CE (15%)</u>	<u>TOTAL ESTIMATED COST</u>	<u>Measure T \$ (50%)</u>	<u>BOS District</u>
MD-21	4.03	\$562,370.00	\$56,237.00	0	\$618,607.00	\$309,303.50	2
MD-13	1.7	\$304,288.00	\$30,428.80	0	\$334,716.80	\$167,358.40	5



FY 23/24 Annual Expenditure Plan (AEP)



Safe Routes to School & Jobs (Local)

Carryover

Excess

Allocation

Available

Flexible Program

\$ 5,459,751 \$ 135,821 \$ 1,738,723 \$ **7,334,295**

Project

Budget

Impounded for Regional Projects

\$ 7,334,295

Total Projects

\$ 7,334,295

Unprogrammed Balance

\$ -

ADA Compliance

\$ 344,432 \$ 3,122 \$ 39,970 \$ **387,524**

Project

Budget

Project Match

\$ 347,554

Reserve for Next Fiscal Year

\$ 39,970

Total Projects

\$ 387,524

Unprogrammed Balance

\$ -



FY 23/24 Annual Expenditure Plan (AEP)



Transit Enhancement Program (Public)

<u>Carryover</u>	<u>Excess</u>	<u>Allocation</u>	<u>Available</u>
\$ 1,070,639	\$ 11,427	\$ 146,292	\$ 1,228,358

<u>Project</u>	<u>Budget</u>
<i>Transit Administration/Project Match</i>	\$ 1,082,066
<i>Reserve for Next Fiscal Year</i>	\$ 146,292
Total Projects	\$ 1,228,358
<i>Unprogrammed Balance</i>	\$ -

ADA / Seniors / Paratransit

\$ 141,104	\$ 1,061	\$ 13,590	\$ 155,755
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<u>Project</u>	<u>Budget</u>
<i>Transit Administration/Project Match</i>	\$ 142,165
<i>Reserve for Next Fiscal Year</i>	\$ 13,590
Total Projects	\$ 155,755
<i>Unprogrammed Balance</i>	\$ -



FY 23/24 Annual Expenditure Plan (AEP)



Environmental Enhancement Program

Carryover

Excess

Allocation

Available

Total for all Sub-programs

\$ 302,628 \$ 12,489 \$ 159,883 \$ **475,000**

Project

Budget

<i>CMAQ Project Match</i>	\$ 475,000
<i>Environmental Enhancement Projects</i>	\$ -
<i>Reserve for Next Fiscal Year</i>	\$ -
Total Projects	\$ 475,000
<i>Unprogrammed Balance</i>	\$ -





Shoulder Paving Projects

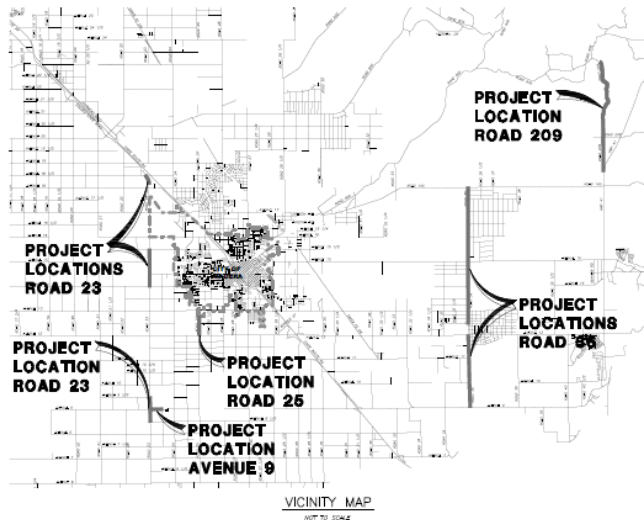
2019 Segments:

- 6 locations totaling 18 miles
- Total Construction Cost Estimate: approx. \$5.9M
- Project Status: completing final design

COUNTY OF MADERA PUBLIC WORKS DEPARTMENT

2019 MADERA COUNTY SHOULDER PAVING PROJECT AT VARIOUS LOCATIONS IN MADERA COUNTY

To be supplemented by Standard Plans and Standard Specifications of
the State of California Department of Transportation dated 2018
FEDERAL AID PROJECT CML-5491(122)



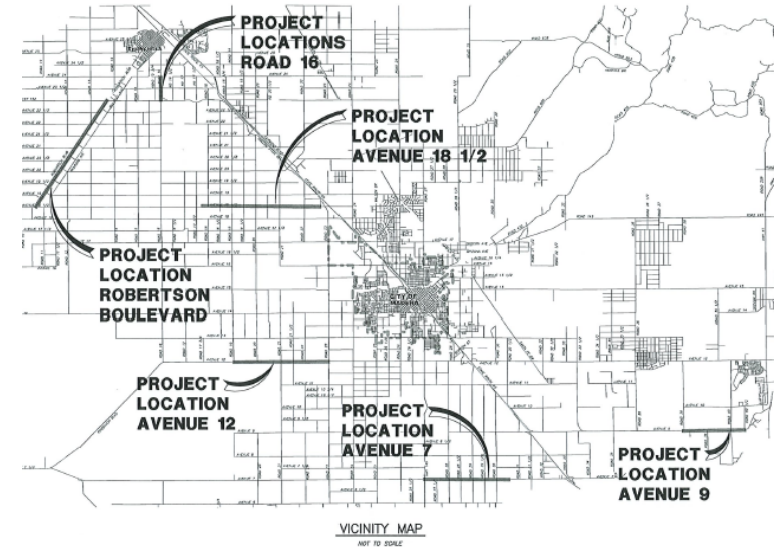
2021 Segments:

- 6 locations totaling 21.5 miles
- Total Construction Cost Estimate: approx. \$6.9M
- Project Status: Advertised for Bids

COUNTY OF MADERA PUBLIC WORKS DEPARTMENT

2021 MADERA COUNTY SHOULDER PAVING PROJECT AT VARIOUS LOCATIONS IN MADERA COUNTY

To be supplemented by Standard Plans and Standard Specifications of
the State of California Department of Transportation dated 2022
FEDERAL AID PROJECT CML-5941(131)





CURRENT PAVEMENT CONDITIONS



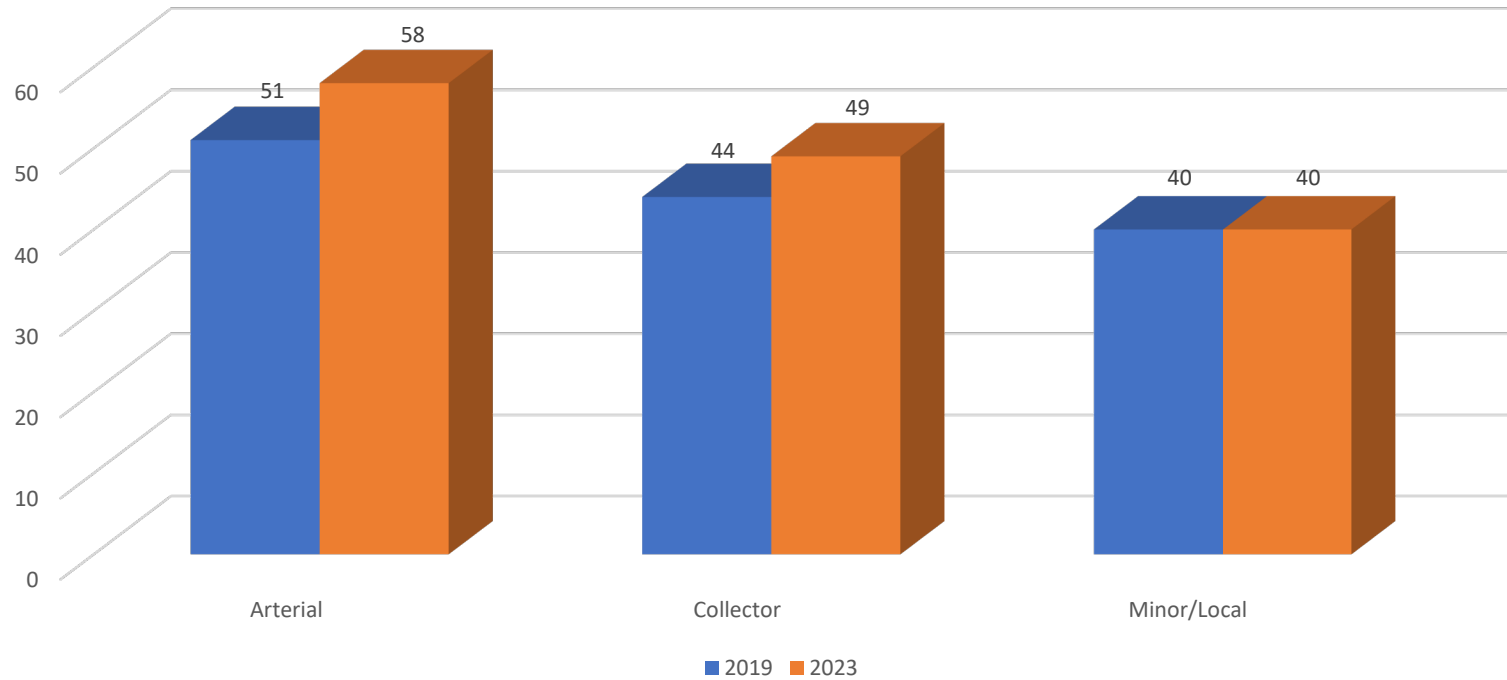


- 2019 Pavement Management Program (PMP) Report assessed condition of County road network; Overall average Pavement Condition Index (PCI) of **44**.
- Preliminary 2023 Pavement Management Program (PMP) Report indicates overall Average Pavement Condition Index (PCI) of **48**.
- There is still a significant shortfall of funding needed to properly maintain and improve the County road network
- Highway User Tax Account (i.e. Gas Tax revenue) is projected to decline significantly over the next 4 – 5 years





Pavement Condition Index (by Functional Classification)





WHAT'S NEXT?



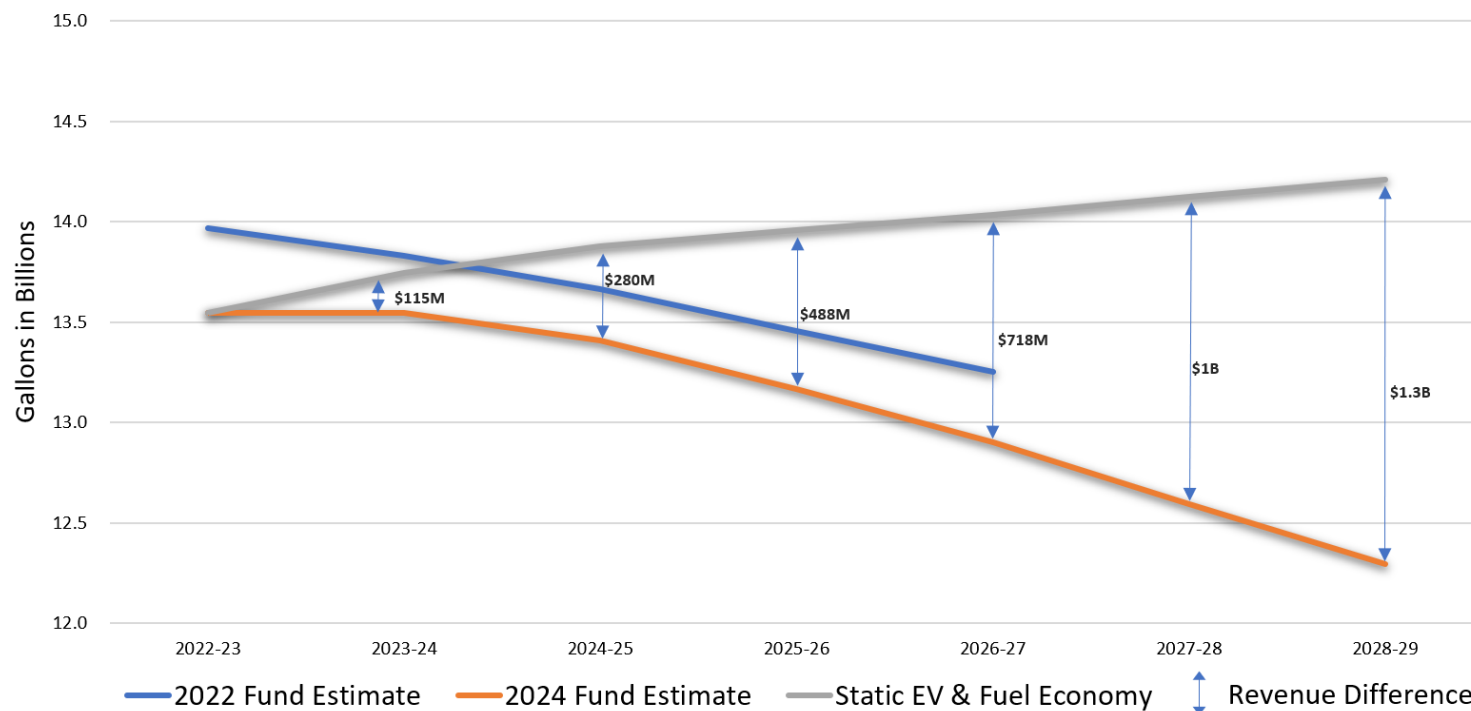


- 2023 Pavement Management Program(PMP) report is in process of being update; anticipated completing in next few months
- Continue to leverage other funding sources (i.e. state and federal)
- Exploring and using cost-saving techniques for road maintenance and rehabilitation (i.e. Cold-in-place recycling; Full Depth Reclamation)
- Will need to consider:
 - Measure T expiration in 2026 (as it stands today)
 - Projected declining Gas Tax revenues due to Electric Vehicle mandates (2035)





Projected Gas Consumption Levels and Revenue Difference



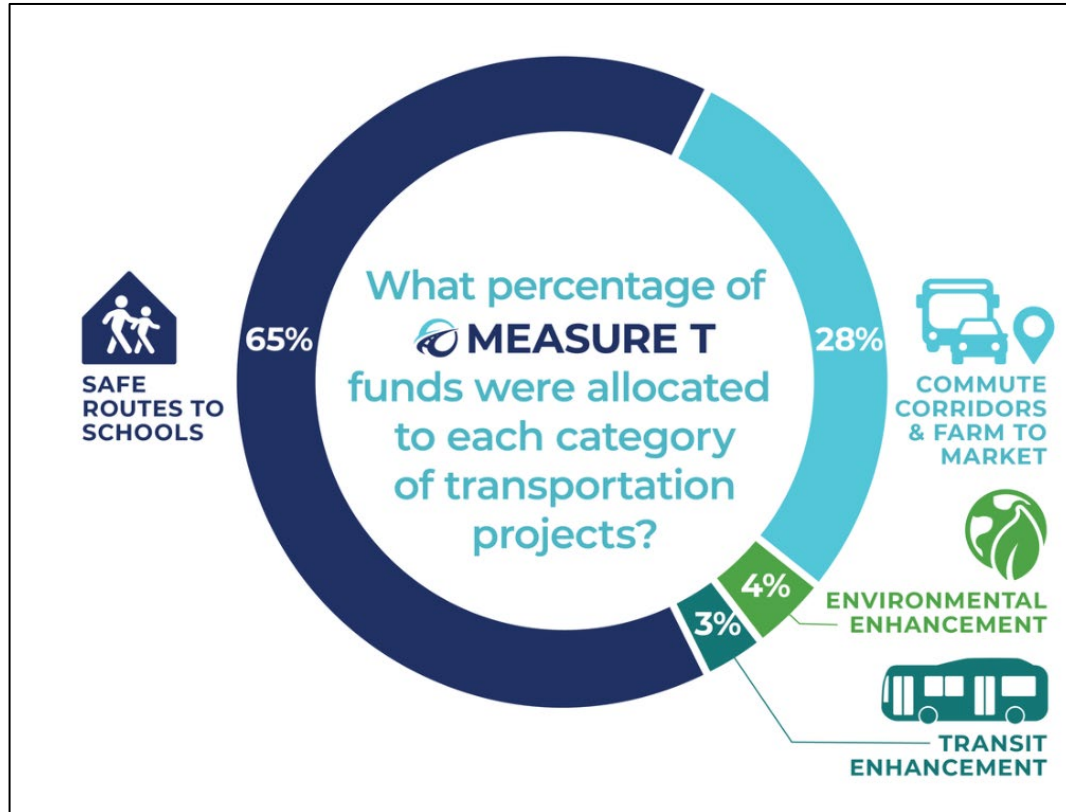
- Near term projection highlights a \$1.3 billion dollar decline out to year 2029 and that significant funding challenges lie ahead.
- The full assessment will provide a more comprehensive picture of the projected revenue decline and compare that with transportation needs.
- Develop policy recommendations on closing the gap between declining revenue and transportation needs.

SB 1211 Road Charge Technical Advisory Committee presentation; February 21, 2024

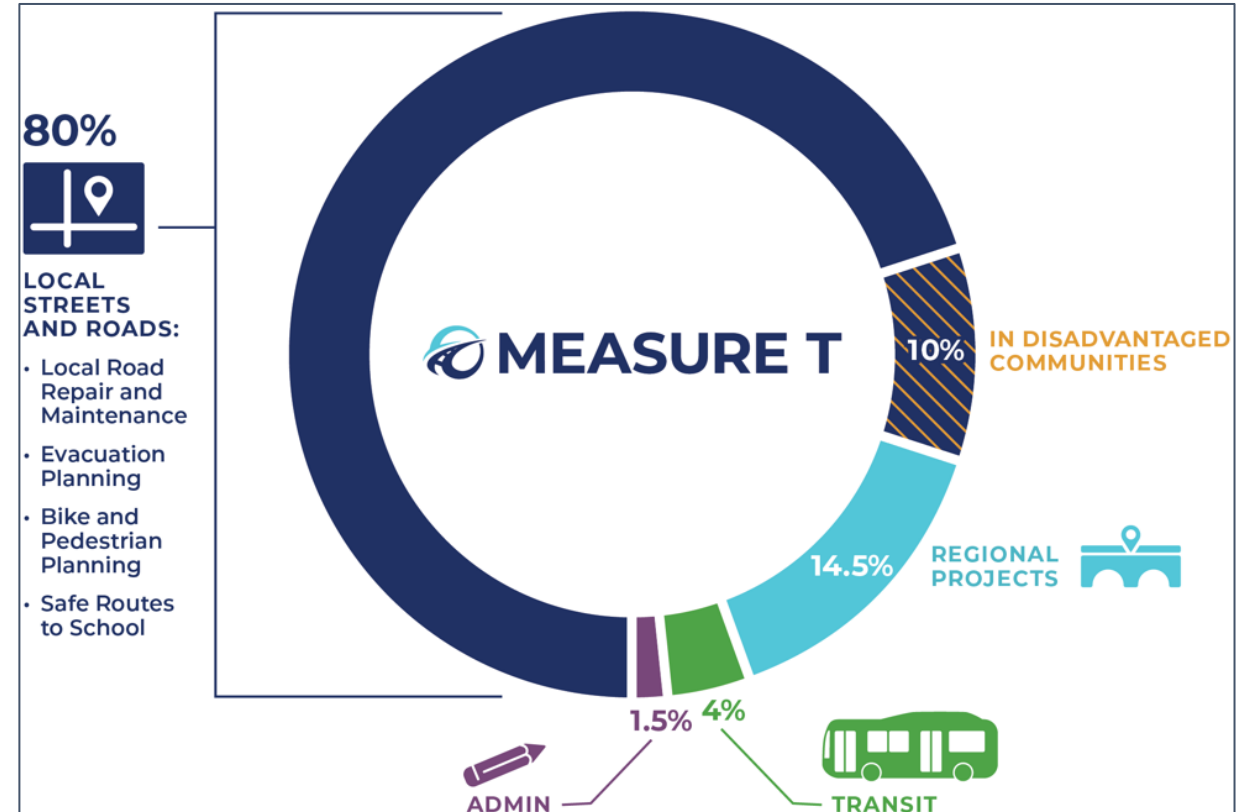




2006 Measure T (current)



2024 Measure T (proposed)





QUESTIONS?



AGENDA ITEM: 8-A

PREPARED BY: Troy McNeil, Deputy Director/Fiscal Supervisor

SUBJECT:

Measure T Regional Project Updates

Enclosure: No

Action: Information and Discussion Only

SUMMARY:

MCTC staff will provide an update on Measure T funded regional projects.

AGENDA ITEM: 9-A

PREPARED BY: Troy McNeil, Deputy Director/Fiscal Supervisor

SUBJECT:

FY 2023 Annual Report to the Public

Enclosure: Yes

Action: Approve Annual Report to the Public

SUMMARY:

The Citizens' Oversight Committee annually reviews how sales tax receipts are being spent and publicizes the results in a formal annual report.

To the Residents of Madera County

The Measure T Citizens' Oversight Committee is pleased to announce the findings of the review of fiscal year 2023 Measure T revenues and expenditures. In the sixteenth year of the Measure T program, **revenues totaled over \$15.99 million.** Construction and engineering work continued on many regional and local projects. The local agencies spent over **\$11.84 million on local projects** including road rehabilitation, maintenance, transit, and pedestrian/bicycle facility projects. Expenditures on **regional projects totaled \$4.7 million** on projects and **\$4.6 million for debt service payments**, including paying off some bonds early saving approximately \$176,000 in interest costs.

The City of Madera continued to spend funds to install sidewalks on Schnoor Avenue, around Washington Elementary, and at other various locations. Funds were also spent on the Almond/Pine Street Traffic Study as well as to install the D Street/South Street Traffic Signal. **The City of Chowchilla** completed the Humboldt Storm Drainage and Street Rehab project as well as the environmental work on the SR 233 Interchange Operational Improvement project in partnership with Caltrans. They also began work on the Chowchilla Boulevard Rehab project. **The County of Madera** completed work on various maintenance and road repair projects throughout the county. Construction work on the Oakhurst Midtown Connector (River Parkway Road) project was completed as well as construction work continued on the Road 200 Finegold Creek Bridge project. In partnership with the Army Corp of Engineers, the County completed construction work on the Avenue 26 Rehab project.

The Measure T financial statements for the fiscal year 2023 were audited by independent auditing firms with no significant deficiencies identified. The audited financial statements can be viewed at the [Madera County Transportation Authority website](#).

The Committee has reviewed the audited Measure T Financial Statements and reports of the independent auditors from July 2022 to June 2023 and received testimony from the auditors at a Committee meeting. The Committee concurs that Measure T expenditures are in accordance with the Measure T program.

Measure T continues to serve as a crucial source of local infrastructure investment including leveraging state and federal funds for the Madera County region. The Committee looks forward to continue working with the community to ensure the ongoing success of the Measure T Program.

Measure T Citizens' Oversight Committee

District 1 Janice Gomes

District 2 Wayne Chapman

District 3 Joe Moreno

District 4 Max Rodriguez, Vice Chair

District 5 Russell Shaw

Member At Large Terry Flanagan, Chair

Member At Large April Molina