



Nevada County Transportation Commission

Auditor Presentation of 2023 Audit

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Scope of Audits

- Financial and compliance audit of Nevada County Transportation Commission (NCTC)
- Financial and compliance audits of claimant funds NCTC has administrative responsibility for:
 - Local Transportation Fund
 - State Transit Assistance Fund
 - State of Good Repair
 - Low Carbon Transit Operations Program
 - Regional Surface Transportation Fund
 - Regional Transportation Mitigation Fee Program



Reports Issued

- Opinion on Audited Financial Statements
- Internal Control/Compliance Reports
- Required Communications Letter
- Management Letter



Audit Results and Observations

- Audit opinions unmodified (clean)
- Adjusting journal entries made to correct balances
- One internal control finding on County
- No compliance findings
- Other areas identified for improvement



Financial Statements Highlights

(as of June 30, 2023)

- Planning/General Fund has fund balance of \$550,598
- LTF has unapportioned balance of \$5,556,228 (\$360,714 for ped/bike)
- STA has unapportioned balance for transit of \$5,054,020
- RSTP has unapportioned balance of \$3,225,032
- RTMF has a deficit fund balance of \$504,521 (due to liability for Dorsey Drive project)



Report on Internal Control and Compliance

No internal control weaknesses

Complied with Transportation Development Act
and other state guidelines



Required Communications

- 6 adjustments during the audit process
- No difficulties in performing audits
- First year audit for us



Management Letter

Recommend separate general ledger accounts for wages, taxes and benefits



Claimant Audits

- County of Nevada (LTF, STA, SGR, LCTOP, RSTP, RTMF)
- Town of Truckee (LTF, STA, SGR, LCTOP)
- City of Nevada (LTF – Ped/Bike, RSTP, RTMF)
- City of Grass Valley (RSTP, RTMF)



Claimant Audits (Continued)

- County of Nevada
 - 1 finding: Ensure revenue recorded in proper fiscal year during closing process
 - 2 other recommendations
 - Unearned operating revenue of \$1.3 million to be considered in future claims
 - Determine origin of \$802,254 reported as restricted net assets for capital purposes



Claimant Audits (Continued)

- Town of Truckee
 - No findings
 - 3 other recommendations
 - Develop plan to eliminate negative cash in Transit Fund
 - Ensure SGR and LCTOP revenue is accrued in year of allocation
 - Prepare updated LTF eligibility calculation using actual amounts to determine over/under claimed



Claimant Audits (Continued)

- City of Nevada City
 - No findings or noncompliance
- City of Grass Valley
 - No findings or noncompliance