

REGIONAL DEVELOPMENT IMPACT FEE JOINT POWERS AGENCY
GOVERNMENTAL FUND
BALANCE SHEET
June 30, 2020

	General Fund
ASSETS	
Cash and investments	\$ 4,939,218
Accounts receivable	<u>2,392</u>
Total assets	<u><u>\$ 4,941,610</u></u>
LIABILITIES AND FUND BALANCE	
Fund Balance:	
Restricted for transportation	<u>4,941,610</u>
Total fund balance	<u>4,941,610</u>
Total liabilities and fund balance	<u><u>\$ 4,941,610</u></u>

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

REGIONAL DEVELOPMENT IMPACT FEE JOINT POWERS AGENCY
GOVERNMENTAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
For the Fiscal Year Ended June 30, 2020

	General Fund
Revenues:	
Mitigation fees	\$ 640,157
Interest	99,485
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Total revenues	739,642
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Expenditures:	
Administration	10,000
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Total expenditures	10,000
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Excess of revenues over (under) expenditures	729,642
Fund balance - July 1, 2019	4,211,968
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Fund balance - June 30, 2020	\$ 4,941,610
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The notes to basic financial statements are an integral part of this statement.



Moss, Levy & Hartzheim LLP

Certified Public Accountants

**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***

Board of Directors
Regional Development Impact Fee Joint Powers Agency
Salinas, 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 governmental activities and the major fund of the Regional Development Impact Fee Joint Powers Agency (the Agency), as of and for the fiscal year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the Agency's basic financial statements, and have issued our report thereon dated November 23, 2020.

Internal Control Over Financial Reporting

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Agency'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 determination of financial statement amounts. 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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Moss, Kelly & Haugheim LLP

Santa Maria, California

November 23, 2020