
San Mateo County Transit District

Fiscal Year 2020 Report of the Measure W COC
Fiscal Year 2021 Measure W Funds Independent Auditor's Report

Board of Directors Meeting
April 6, 2022

Presentation Agenda

- **Measure W Ordinance**
- **FY 20 Citizen's Oversight Committee (COC) Report**
- **FY 21 Measure W Auditor's Report**

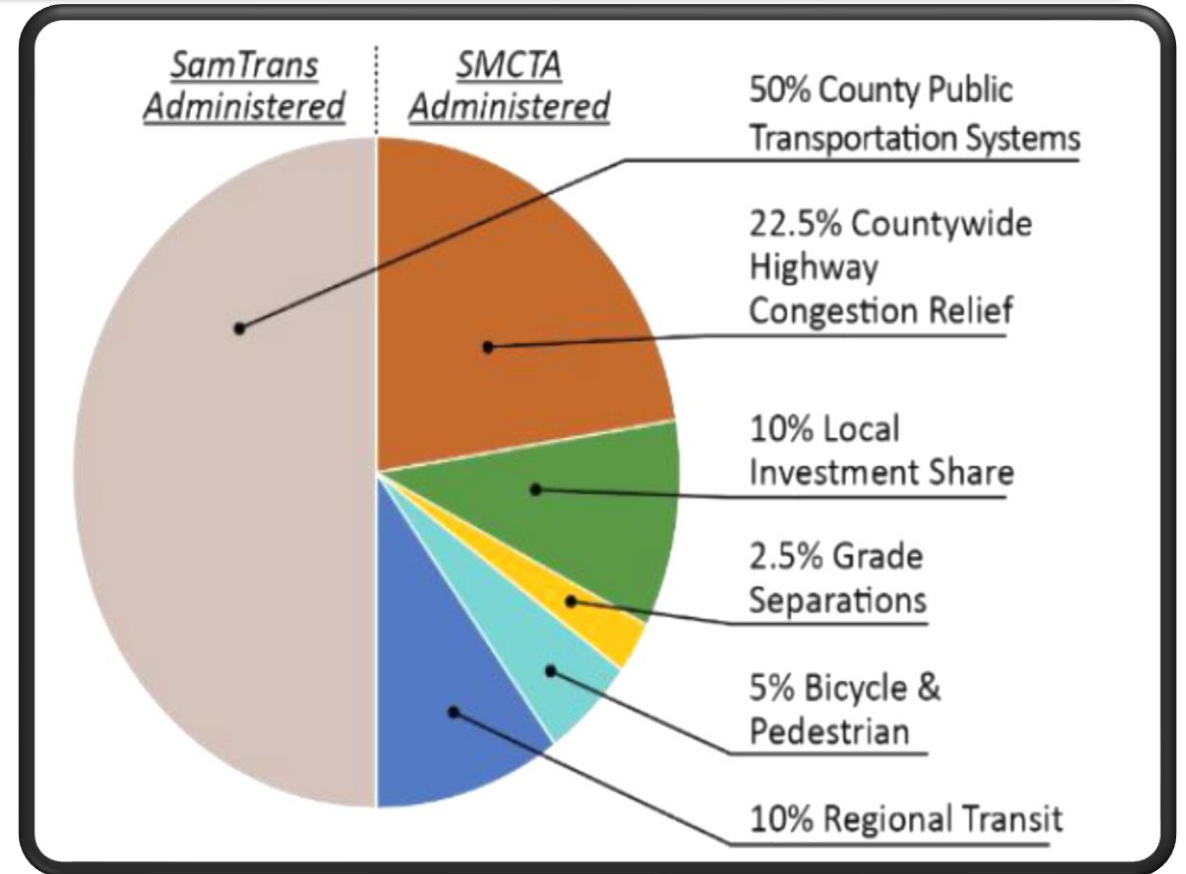
Measure W Ordinance

Measure W:

- Voters approved in 2018
- Half-cent sales tax
- 30 years starting July 2019

Ballot language requirements:

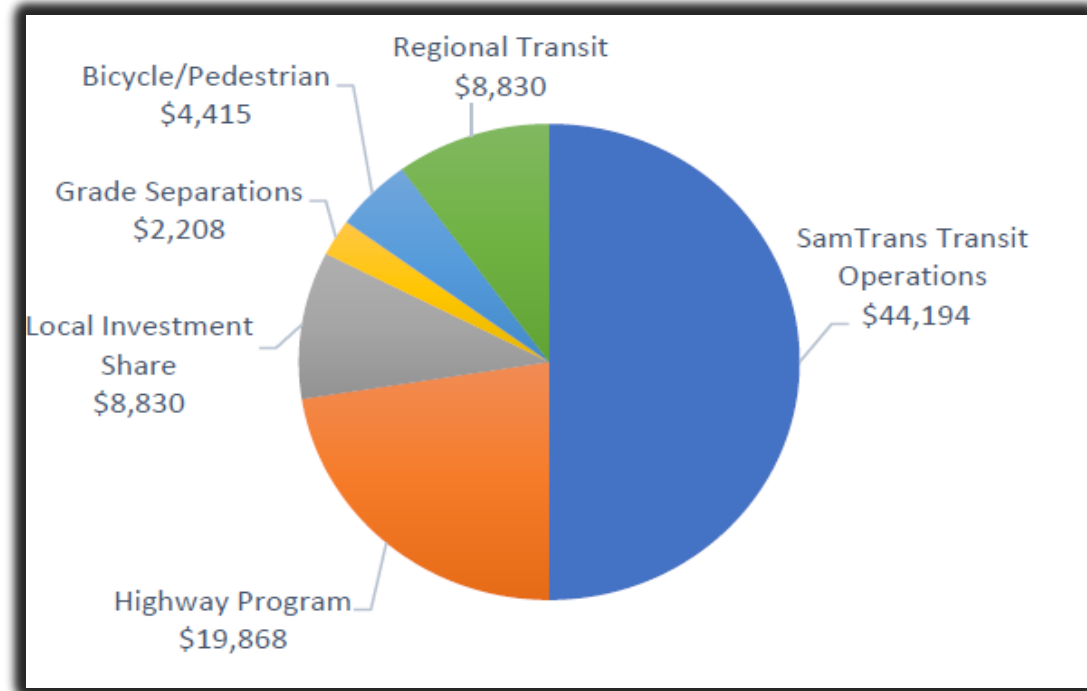
- District to hire an independent auditor
- COC to:
 - a. Accept and hold a public hearing
 - b. Issue a report



FY20 COC Report Highlights

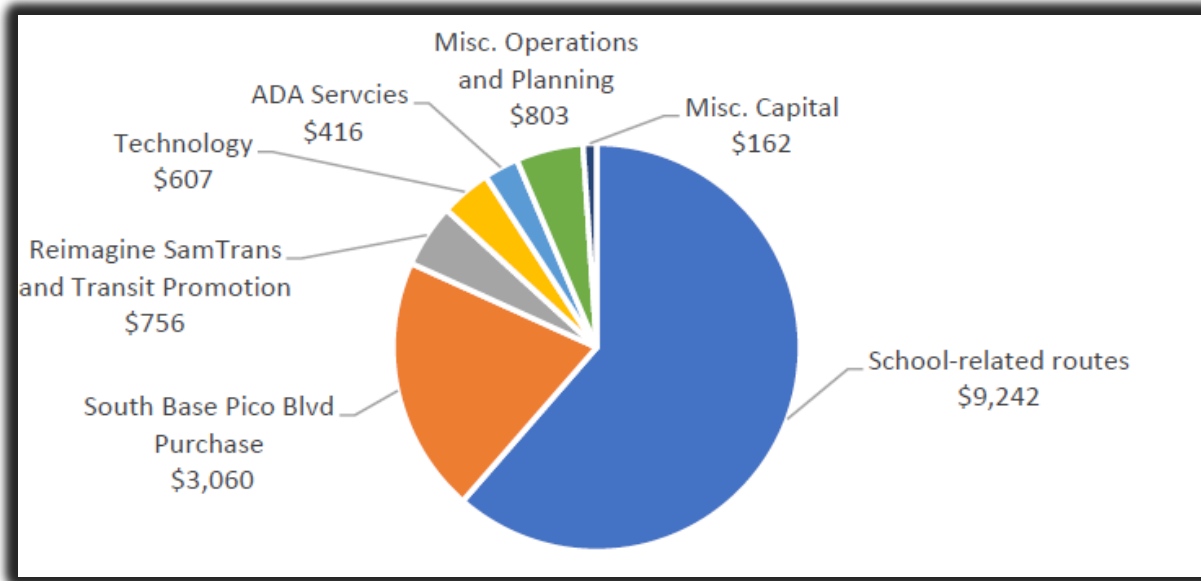
1. Independent Auditor's Report
2. Audit Process
3. Auditor's Opinion: Unmodified / Clean

Measure W Distribution (in thousands)

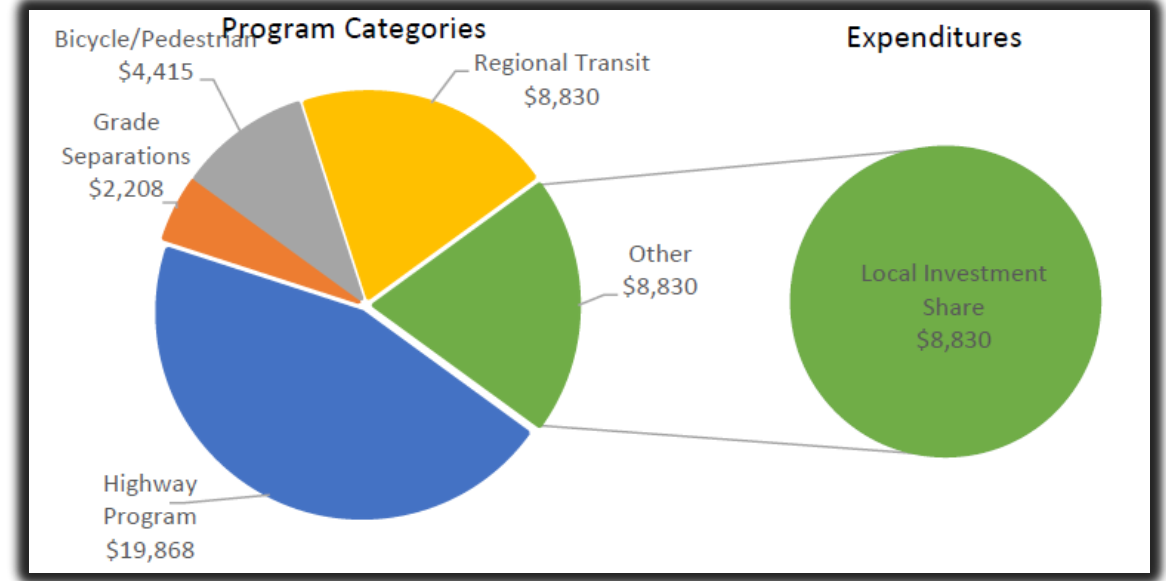


FY20 COC Report Highlights

SamTrans Expenditures
(in thousands)



TA Program Category Funding and Expenditures
(in thousands)



SCOPE OF THE AUDIT

- Audit of the District's financial statements
- Compliance with Measure W
- Reporting on identified internal control deficiencies, if any

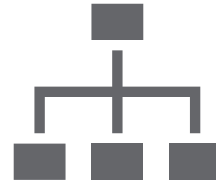


SCOPE OF THE AUDIT



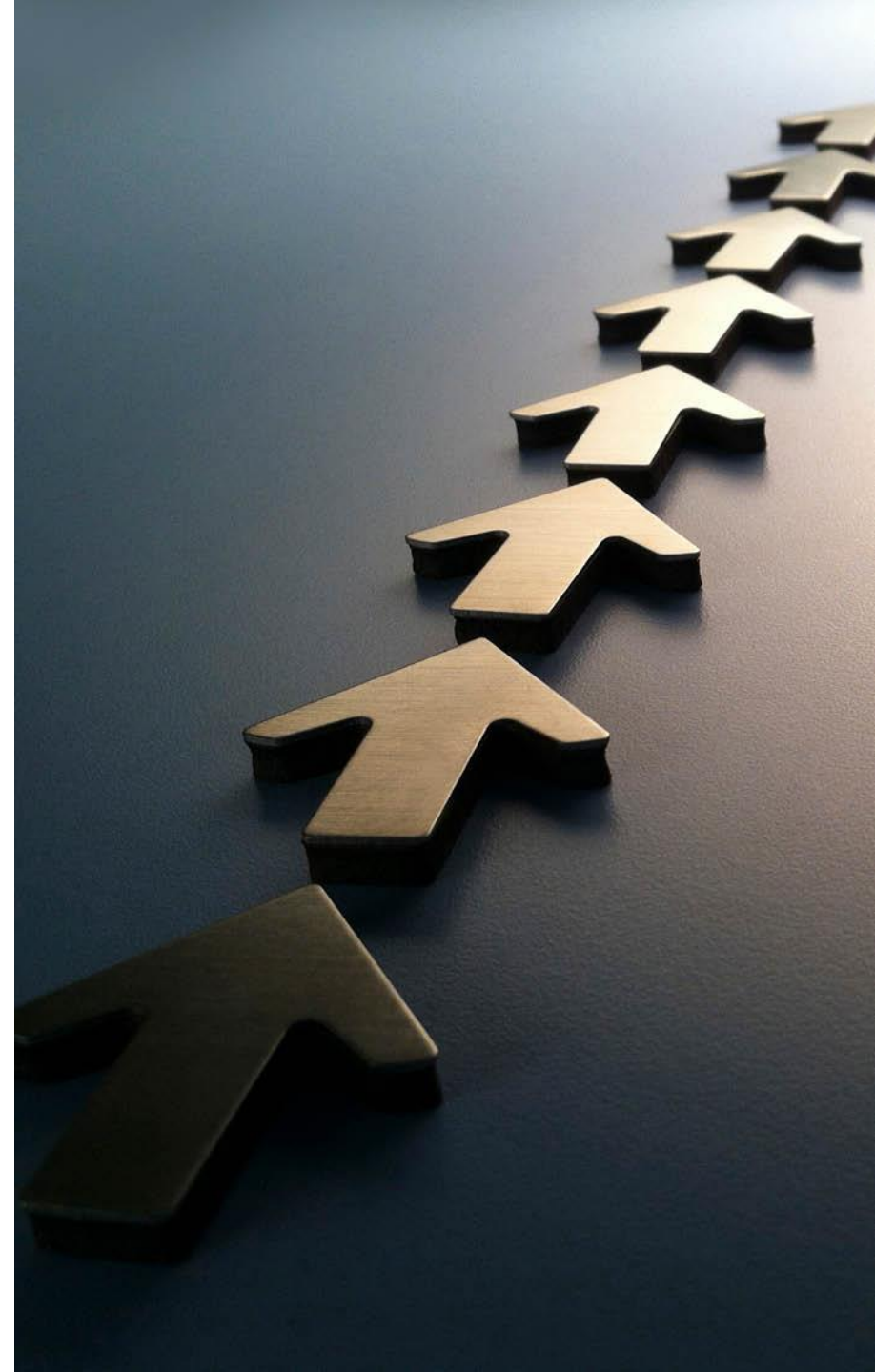
Auditor's responsibilities

Forming and expressing opinions based on the results of our audit of the **financial statements**, and audit of **compliance**.

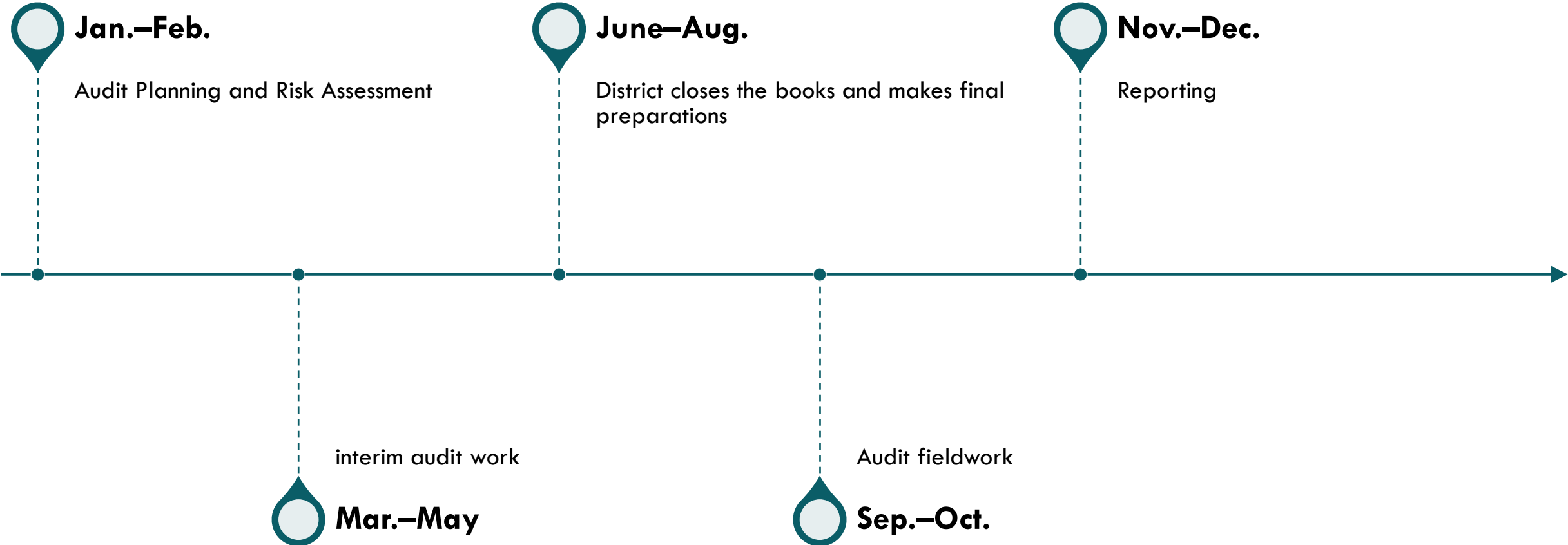


Management's Responsibilities

Completeness and accuracy of the financial statements, maintenance of internal control over financial reporting, and compliance with laws and regulations.



TIMING



1 **OPINION ON THE FINANCIAL STATEMENTS**

“...the financial statements referred to above present fairly, in all material respects, the financial position of the District...”

2 **INTERNAL CONTROL**

“...we did not identify any deficiencies in internal control that we consider to be material weaknesses...”

3 **COMPLIANCE**

“...no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards...”





QUESTIONS?

This presentation is presented with the understanding that the information contained does not constitute legal, accounting or other professional advice. It is not intended to be responsive to any individual situation or concerns, as the contents of this presentation are intended for general information purposes only. Viewers are urged not to act upon the information contained in this presentation without first consulting competent legal, accounting or other professional advice regarding implications of a particular factual situation. Questions and additional information can be submitted to your Eide Bailly representative, or to the presenter of this session.

Thank you