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# San Mateo County Transit District Fiscal Year 2021 Measure W Funds Independent Auditor's Report

Measure W Citizens' Oversight Committee  
March 7, 2022

# Presentation Agenda

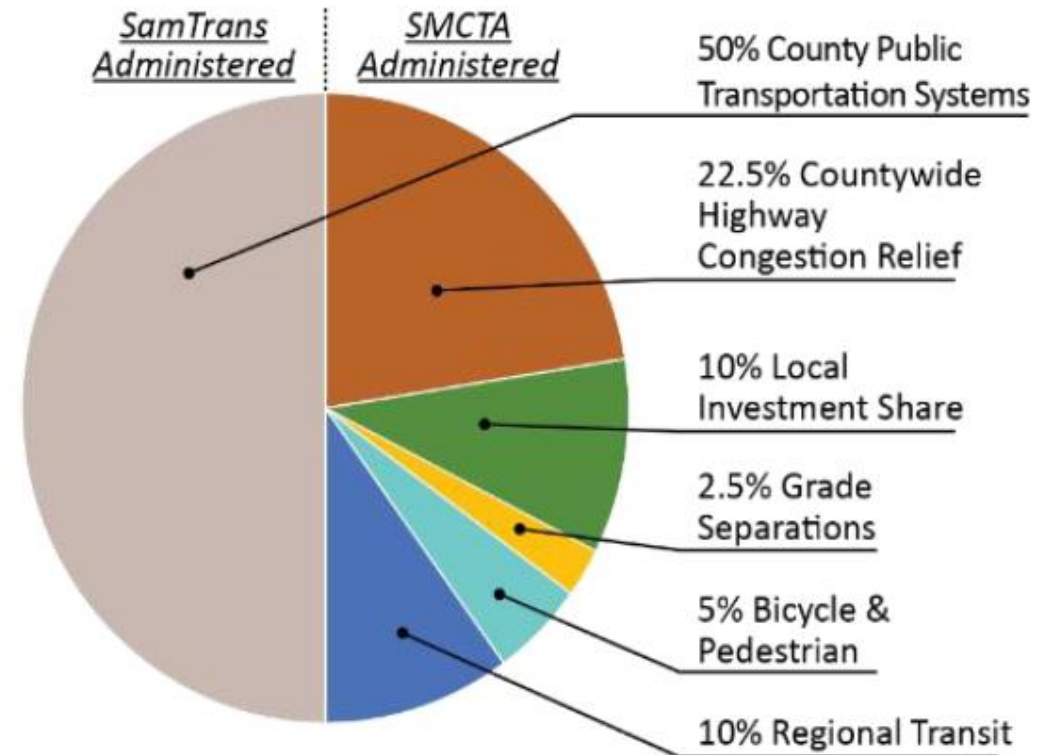
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- **Measure W Ordinance**
- **Scope of the Audit**
- **Audit Results**

# Measure W Ordinance

## Measure W

Approved by voters in 2018, Measure W generates additional funds from another half-cent sales tax authorized for a period of 30 years beginning July 2019. **50% of revenues support SamTrans** operations and capital needs of the County's primary transit services including SamTrans bus and paratransit services and Caltrain. The remaining 50% directed to the 5 investment categories of the SMTA Congestion Relief Plan.



# SCOPE OF THE AUDIT

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



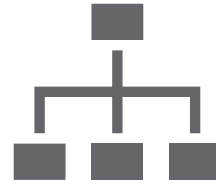
# SCOPE OF THE AUDIT

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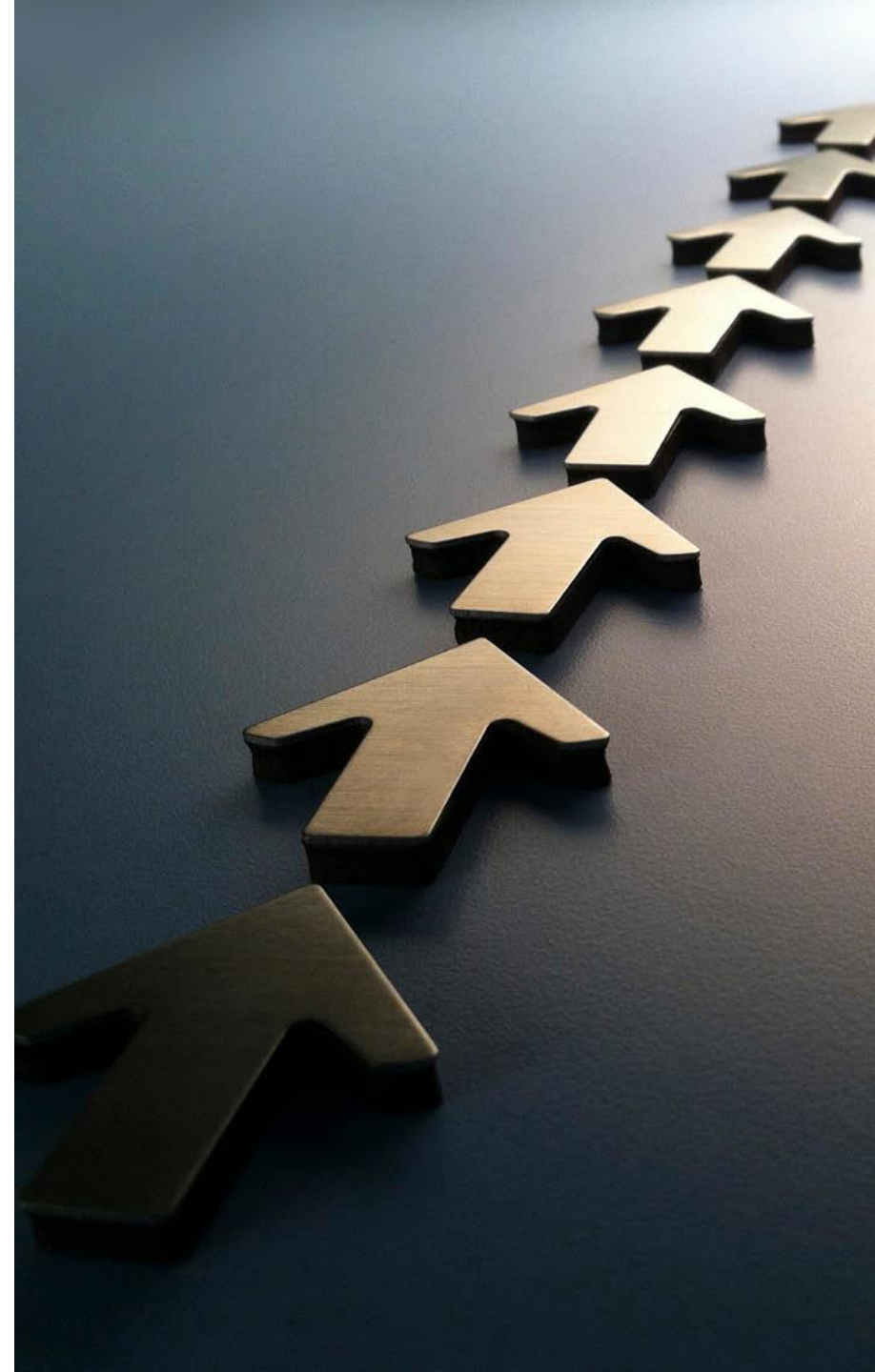
## Auditor's responsibilities

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

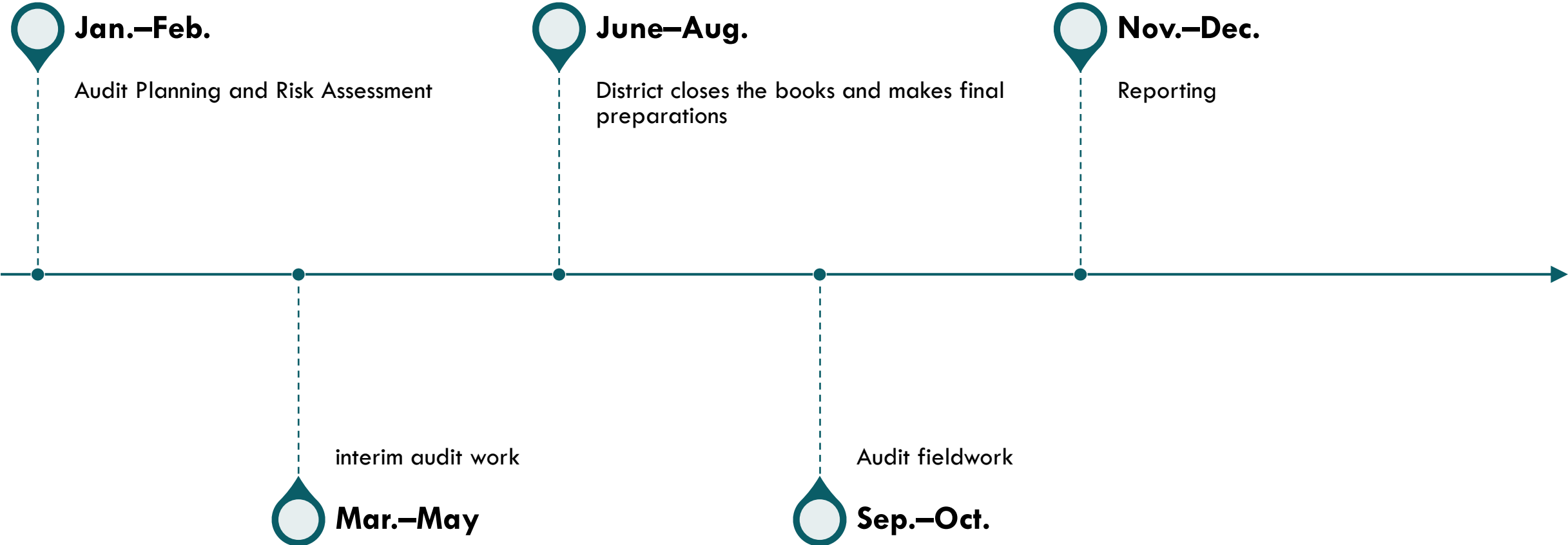


## Management's Responsibilities

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?

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