

Notice of Typographical Error in Audited Financial Statements

San Mateo County Transit District (the "District") hereby provides notice of a typographical error in the audited financials statements of the District for the fiscal years ended June 30, 2014 and June 30, 2013 (the "Financial Statements") included in the Comprehensive Annual Financial Report for the Fiscal Years Ended June 30, 2014 and June 30, 2013.

Notice:

There is a typographical error in the Management Discussion & Analysis set forth in the audited financials statements of the District for the fiscal years ended June 30, 2014 and June 30, 2013 (the "Financial Statements"). The third sentence of the second paragraph under the caption "Economic Factors and Next Year's Budget" on page 9 of the Financial Statements should read as follows: "Local, State and Federal funds are projected to decrease by \$4.6 million due to less Transportation Development Act (TDA) and State Transportation Assistance (STA) carryover funds available for FY2015." The reference to \$47.7 million in the third sentence of the second paragraph under the caption "Economic Factors and Next Year's Budget" on page 9 of the Financial Statements is a typographical error.

Additional Information:

Additional information concerning the FY2015 Adopted Operating Budget of the District, which includes information concerning sources of funds and increases and/or decreases in revenues and expenses when compared to FY 2014 Budget, may be found at http://www.samtrans.com/Assets/_Finance/BUDGETS/ST/FY2015+SAMTR+Adopted+operating+budget.pdf

Line 2, line 4 and line 7 listed under Sources of Funds, Operating Revenues relate to this notice.

Dated: March 18, 2015.

SAN MATEO COUNTY TRANSIT DISTRICT