

**CITY OF FOSTER CITY
MEASURE W FUNDS**

**REPORT ON COMPLIANCE WITH THE
AGREEMENT FOR DISTRIBUTION OF SAN MATEO COUNTY
MEASURE W FUNDS FOR
LOCAL TRANSPORTATION PURPOSES IN ACCORDANCE
WITH THE SAN MATEO COUNTY CONGESTION RELIEF PLAN**

FOR THE YEAR ENDED JUNE 30, 2022

This Page Left Intentionally Blank

INDEPENDENT AUDITOR'S REPORT ON MANAGEMENT'S ASSERTION

To the Honorable Mayor and Members of the City Council of the City of Foster City
and the Board of Directors of the Estero Municipal Improvement District
Foster City, California

We have examined management of the City of Foster City and Estero Municipal Improvement District (City/District)'s assertion, included in accompanying Management's Report on Compliance with the *Agreement for Distribution of San Mateo County Measure W Funds for Local Transportation Purposes in accordance with the San Mateo County Congestion Relief Plan (the Agreement)* between the City/District and the San Mateo County Transportation Authority dated December 2, 2019, that the City/District complied with the requirements of the Agreement during the year ended June 30, 2022. Management is responsible for that assertion. Our responsibility is to express an opinion on management's assertion about the City's compliance based upon our examination.

Our examination was conducted in accordance with the attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion that the City/District complied with the requirements of the Agreement is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about management's assertion. The nature, timing and extent of procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

In our opinion, management's assertion that the City/District complied with the requirements of the Agreement for the year ended June 30, 2022 is fairly stated, in all material respects.

This report is intended solely for the information and use of management and the City Council and Board of Directors and is not intended to be and should not be used by anyone other than those specified parties; however, this restriction is not intended to limit the distribution of this report, which is a matter of public record.

A handwritten signature in cursive script that reads 'Maze & Associates'.

Pleasant Hill, California
November 18, 2022

CITY OF FOSTER CITY AND ESTERO MUNICIPAL IMPROVEMENT DI

**MEASURE W
BALANCE SHEET
JUNE 30, 2022**

Assets:

Cash and investments	\$	975,023
Taxes receivable		75,438
		<hr/>
	\$	1,050,461
		<hr/> <hr/>

Fund Balance:

Restricted for Measure W	\$	1,050,461
		<hr/>
Total Fund Balance	\$	1,050,461
		<hr/> <hr/>

CITY OF FOSTER CITY AND ESTERO MUNICIPAL IMPROVEMENT DISTRICT

MEASURE W

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2022**

Revenues:

Sales and use taxes	\$ 386,732
Investment income	<u>(13,862)</u>
Total revenues	<u>372,870</u>

Expenditures:

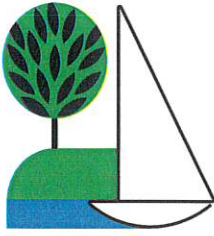
Residential street resurfacing and repair project:	
Contractual services, professional services, and other supplies	<u>1,500</u>
Total expenditures	<u>1,500</u>

Excess (Deficiency) of Revenues Over (Under) Expenditures 371,370

Fund Balance:

Beginning of year	<u>679,091</u>
End of year	<u>\$ 1,050,461</u>

This Page Left Intentionally Blank



City of Foster City

ESTERO MUNICIPAL IMPROVEMENT DISTRICT

**610 FOSTER CITY BOULEVARD
FOSTER CITY, CA 94404-2222**

November 18, 2022

San Mateo County Transportation Authority
1250 San Carlos Avenue
San Carlos, California 94070

Management's Report on Compliance with the Agreement for Distribution of San Mateo County Measure W Funds for Local Transportation Purposes in accordance with the San Mateo County Congestion Relief Plan

The City of Foster City is responsible for complying with the *Agreement for Distribution of San Mateo County Measure W Funds for Local Transportation Purposes in Accordance with the San Mateo County Congestion Relief Plan* (the Agreement) between the City and the San Mateo County Transportation Authority entered into on December 2, 2019. The Agreement states that in return for receiving an annual allocation of a specified portion of the retail transactions and use tax approved by *Measure W – San Mateo County Transportation Expenditure Plan* (the Measure), the City agrees that funds shall not be used to replace funds previously provided for public transportation investments, and that City will limit the use of funds provided pursuant to this Agreement to invest in major arterial and local roadway improvements in key congested areas throughout the County, focusing on improving safety, reducing congestion, and supporting all modes of travel on the County's roadway system.

With respect to compliance with the Agreement, management attests to the following for the year ended June 30, 2022:

- Management is responsible for establishing and maintaining an effective internal control structure with respect to compliance with the Agreement;
- Management is responsible for complying with the Agreement;
- Management has evaluated the City's compliance with the requirements of the Agreement;
- All Transactions, as summarized in the preceding Balance Sheet and Schedule of Revenues, Expenditures and Changes in Fund Balance for the Year Ended June 30, 2022, are in compliance with the Agreement.

Signed: 

Stefan Chatwin, City Manager

Signed: 

Edmund Suen, Finance Director

This Page Left Intentionally Blank