



SAN MATEO COUNTY

**Transportation  
Authority**

*San Mateo County Transportation Authority  
Fiscal Year 2018-2019*

*Comprehensive Annual Financial Report*

*Board of Directors  
December 5, 2019 – Agenda Item #10A*



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# *Comprehensive Annual Financial Report (CAFR)*

*Fiscal Year 2018-2019*



# *Major Sections of the CAFR*

- Introductory
- Financial
- Statistical

# *AUDITOR'S COMMUNICATION*

- Eide Bailly issued an unmodified “clean” opinion on the financial statements and compliance with federal grants
- No adjustments were proposed to the financial statements
- No difficulties were encountered in the performance of the audit



## *Fiscal Year 2018-2019 Highlights*

- Sales tax revenue increased by \$12.9 million
- Expenses for public transit projects decreased by \$26.7 million
- Expense for streets and highways decreased by \$16.5 million
- New JPA was added (Notes to FS)
- Internal Control over Financial Reporting and on Compliance: *No audit finding reported*