

**City of Belmont  
Measure A Funds**

**Report on Compliance with the  
*Agreement for Distribution of San Mateo County  
Measure A Funds for Local Transportation Purposes***

**For the Year Ended June 30, 2018**

## INDEPENDENT AUDITOR'S REPORT ON MANAGEMENT'S ASSERTION

Honorable Mayor and Members of City Council of the  
City of Belmont, California

We have examined management's assertion, included in accompanying Management's Report on Compliance with the *Agreement for Distribution of San Mateo County Measure A Funds for Local Transportation Purposes (the Agreement)* between the City of Belmont and the San Mateo County Transportation Authority dated May 28, 2014, that the City complied with the requirements of the Agreement during the year ended June 30, 2018. Management is responsible for the City's compliance with those requirements. 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 and accordingly, included examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provided legal determination of the City's compliance with specified requirements.

In our opinion, the City complied, in all material respects, with the aforementioned requirements for the year ended June 30, 2018.

This report is intended solely for the information and use of management and the City Council 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 black ink that reads 'Maze & Associates'.

Pleasant Hill, California  
October 1, 2018

CITY OF BELMONT  
SCHEDULE OF MEASURE A FUNDS  
BALANCE SHEET  
JUNE 30, 2018

	<u>Street Improvements Measure A Grants Fund</u>
Assets:	
Cash	\$2,214,201
Due from other governmental agencies	<u>53,589</u>
Total Assets	<u><u>\$2,267,790</u></u>
Fund Balance:	
Restricted for transportation	<u>\$2,267,790</u>
Total Fund Balance	<u><u>\$2,267,790</u></u>

CITY OF BELMONT  
SCHEDULE OF MEASURE A FUNDS  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2018

	Street Improvements Measure A Grants Fund
Revenues:	
Measure A Sales Tax	\$718,214
Miscellaneous Federal Grants	145,377
Vehicle Registration Fee - Measure M	117,185
Interest Revenue-Investments	20,424
Contribution from the City	1,225,000
Miscellaneous	85,007
	2,311,207
Total Revenues	
Expenditures:	
Street Improvements	4,199
Overlay	14,449
Traffic Intersection	520
Ralston Corridor Study	105,463
Old County Road Streetlights	382,417
Ralston Avenue Sidewalk Improvements	6,115
Lantern Style Street Light Replacement	10,893
Hillside Stabilization & Retaining Wall Repair	39,711
Administrative Support Charges	34,548
	598,315
Total Expenditures	
Net Change in Fund Balance	1,712,892
Fund Balance - July 1, 2017	554,898
	\$2,267,790
Fund Balance - June 30, 2018	



October 1, 2018

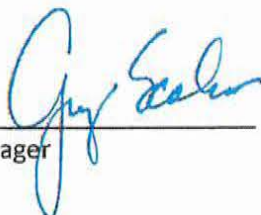
San Mateo County Transportation Authority  
120 San Carlos Avenue  
San Carlos, California 94070


**Management's Report on Compliance with the Agreement for Distribution of San Mateo County Measure A Funds for Local Transportation Purpose**

The City of Belmont is responsible for complying with the Agreement for Distribution of San Mateo County Measure A Funds for Local Transportation Purposes (the Agreement) between the City and the San Mateo County Transportation Authority entered into on May 28, 2014. 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 A – San Mateo County Transportation Expenditure Plan (the Measure), the City agrees that funds "shall not be used to replace funds previously provided by property tax or other local revenues for public transportation purposes, and that City will limit the use of funds provided pursuant to this Agreement to the improvement and maintenance of local transportation, including streets and road improvements."

With respect to compliance with the Agreement, management attests to the following for the year ended June 30, 2018:

- 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 Statement of Revenues, Expenditures and Changes in Fund Balance for the Year Ended June 30, 2018, are in compliance with the Agreement.

  
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City Manager

  
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Finance Director