

**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, 2011

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 and the San Mateo County Transportation Authority dated May 26, 2009, that the City of Belmont complied with the requirements of the Agreement during the year ended June 30, 2011. 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, 2011.

This report is intended solely for the information and use of the City Council and Management and the San Mateo County Transportation Authority Board and Management. However, this report is a matter of public record and its distribution is not limited.

Magee Assante

October 4, 2011

CITY OF BELMONT
SCHEDULE OF MEASURE A FUNDS

BALANCE SHEET
JUNE 30, 2011

	Street Improvements Measure A Grants Fund	Bike Bridge Fund	Total
Assets:			
Cash	\$1,296,215		\$1,296,215
Due from other governmental agencies	156,452	\$1,432,466	1,588,918
Total Assets	\$1,452,667	\$1,432,466	\$2,885,133
Liabilities:			
Accounts Payable	\$58,429	\$654,572	\$713,001
Due to other funds		883,247	883,247
Total Liabilities	58,429	1,537,819	1,596,248
Fund Balance:			
Restricted for transportation	1,394,238	(105,353)	1,288,885
Total Fund Balance	1,394,238	(105,353)	1,288,885
Total Liabilities and Fund Balance	\$1,452,667	\$1,432,466	\$2,885,133

CITY OF BELMONT
SCHEDULE OF MEASURE A FUNDS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2011

	Street Improvements Measure A Grants Fund	Bike Bridge Fund	Total
Revenues:			
Measure A Sales Tax	\$494,922	\$173,325	\$668,247
Miscellaneous Federal Grants	44,970	4,672,065	4,717,035
State Bond Revenue	384,994		384,994
County Grants	72,396		72,396
Interest Revenue-Investments	2,361		2,361
Contribution from Redevelopment Agency	222,203		222,203
Reimbursement from the City		400,000	400,000
Miscellaneous	1,000	2,054	3,054
Total Revenues	1,222,846	5,247,444	6,470,290
Expenditures:			
Congestion Management Plan	65,884		65,884
Accessibility Ramp/Pathway Improvements	71,798		71,798
Thermoplastic Striping Alameda de las Pulgas	8,050		8,050
Retaining Wall Repair & Inspection	2,697		2,697
Street Improvements	249,605		249,605
Traffic Control Upgrade	325		325
Manburger Road	148,396		148,396
Traffic Priority Items	4,138		4,138
Administrative Support Charges	77,303		77,303
Bike Bridge Project		5,373,096	5,373,096
Total Expenditures	628,196	5,373,096	6,001,292
Excess (Deficiency) of Revenues over Expenditur	594,650	(125,652)	468,998
Other Financing Sources (Uses):			
Transfers in		20,299	20,299
Transfers To Bike Bridge Fund	(20,299)		(20,299)
Net Other Financing Sources (Uses):	(20,299)	20,299	
Net Change in Fund Balance	574,351	(105,353)	468,998
Fund Balance - July 1, 2010	819,887		819,887
Fund Balance - June 30, 2011	\$1,394,238	(\$105,353)	\$1,288,885

October 4, 2011

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 26, 2009. 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, 2011:

- 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 attached Statement of Revenues and Expenditures for the Year Ended June 30, 2011, are in compliance with the Agreement.

City Manager

Finance Director