

**Town of Woodside
Measure A Fund**

**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, 2023

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INDEPENDENT ACCOUNTANT'S REPORT ON MANAGEMENT'S ASSERTION

Honorable Town Council
Town of Woodside, California

We have examined management of the Town of Woodside's assertion, included in accompanying Management's Report on Compliance with the Agreement for Distribution of San Mateo County Measure A Fund for Local Transportation Purposes (the Agreement) between the Town and the San Mateo County Transportation Authority dated August 22, 1989, that the Town of Woodside (Town) complied with the requirements of the Agreement during the year ended June 30, 2023. Management is responsible for that assertion. Our responsibility is to express an opinion on management's assertion 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 Town 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 Town complied with the requirements of the Agreement for the year ended June 30, 2023 is fairly stated, in all material respects.

This report is intended solely for the information and use of management, the Town Council and the San Mateo County Transportation Authority 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 dark ink that reads 'Maze & Associates' in a cursive, flowing script.

Pleasant Hill, California
September 15, 2023

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Town of Woodside
Balance Sheet - Measure A Fund
June 30, 2023

ASSETS

Cash and investments	\$	669,793
Receivables:		
Interest		4,803
Tax receivable		29,097
Total assets	\$	703,693

LIABILITIES AND FUND BALANCES

Liabilities:

Accounts payable	\$	1,960
Total liabilities		1,960

Fund balances:

Restricted		701,733
Total fund balances		701,733
Total liabilities and fund balances	\$	703,693

Town of Woodside

Schedule of Changes in Fund Balance - Measure A Fund

June 30, 2023

REVENUES

Measure A	\$ 394,409
Interest income	13,252
Total revenues	<u>407,661</u>

EXPENDITURES

Current:	
Town-wide road rehabilitation project	<u>222,831</u>
Total expenditures	<u>222,831</u>

REVENUES OVER (UNDER) EXPENDITURES	<u>184,830</u>
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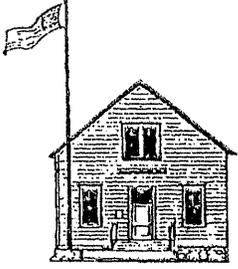
OTHER FINANCING SOURCES(USES)

Transfer (out) to General fund for transportation capital projects	<u>(146,284)</u>
Total other financing sources (uses)	<u>(146,284)</u>

Net change in fund balances	38,546
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FUND BALANCES:

Beginning of year	<u>663,187</u>
End of year	<u>\$ 701,733</u>



The Town of
Woodside

September 15, 2023

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

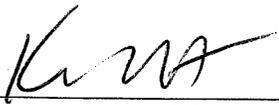
Management's Report on Compliance with the Agreement for Distribution of San Mateo County Measure A Funds for Local Transportation Purpose

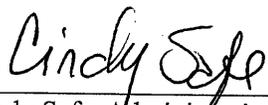
The Town of Woodside is responsible for complying with the Agreement for Distribution of San Mateo County Measure A Funds for Local Transportation Purposes (the Agreement) between the Town and the San Mateo County Transportation Authority entered into on August 22, 1989. The Agreement states that in 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 Town, 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 Town will limit the use of Funds Provided Pursuant to this Agreement to the improvement and maintenance of local transportation, including streets and road improvements.”

P.O. Box 620005
2955 Woodside Road
Woodside CA 94062

With respect to compliance with the Agreement, management attests to the following for the year ended June 30, 2023:

1. Management is responsible for establishing and maintaining an effective internal control structure with respect to compliance with the Agreement;
2. Management is responsible for complying with the Agreement;
3. Management has evaluated the Town's compliance with the requirements of the Agreement;
4. 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, 2023, are in compliance with the Agreement.


Kevin Bryan, Town Manager


Cindy Safe, Administrative Services Manager

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