

FINANCIAL HIGHLIGHTS

FISCAL YEAR ENDED JUNE 30, 2020



COUNTY OF SAN MATEO
CALIFORNIA

JUAN RAIGOZA

SAN MATEO COUNTY CONTROLLER

Letter to the Residents of San Mateo County

I am honored to present the County's Financial Highlights report, also known as the Popular Annual Financial Report (PAFR), for fiscal year July 1, 2019 through June 30, 2020 (FY 2019-20).

The goal of this report is to provide financial information in an easy to understand manner that is transparent to our residents, taxpayers, policy leaders, and County management. It summarizes key financial information reported in the more detailed County's Comprehensive Annual Financial Report (CAFR).

In FY 2019-20, government-wide revenues increased by \$143 million, or 7%, to \$2.2 billion, while expenses increased by \$220 million, or 13%, to \$1.9 billion. These amounts include one-time federal funds received and spent to protect the community from COVID-19 pandemic. Additionally, for FY 2019-20, the County's assets increased \$392 million, or 10%, to \$4.2 billion, while liabilities increased \$195 million, or 11%, to \$2.0 billion.

Investments in capital projects and on-going operating expenses will continue to require robust budget planning and scrutiny to protect the County's long-term financial health and its ability to provide essential services to residents.

Prior to the COVID-19 pandemic, the County had experienced eight consecutive years of growth. That growth trend not only came to a sudden stop in the County, and throughout the world, but contracted in early 2020. In 2020, the County has taken actions to cut costs by decreasing the FY 2020-21 budgets of almost all County departments and implemented a hiring freeze. The County's diversified local economy, skilled workforce, and desirable location for both residents and businesses should enable it to do well when the general economy begins to recover later in 2021 as more Americans receive a vaccine for COVID-19.

Please visit our website at <https://controller.smcgov.org> to view or download copies of the CAFR, Property Tax Highlights publication, and other reports.

We welcome your comments and questions at (650) 363-4777 or controller@smcgov.org.

Sincerely,



Juan Raigoza
San Mateo County Controller



The financial information in this report is derived from the County's Comprehensive Annual Financial Report (CAFR) for FY 2019-20. The CAFR is prepared in conformity with generally accepted accounting principles (GAAP), and provides details and disclosures required for fair presentation in conformity with GAAP. The CAFR is available at <https://controller.smcgov.org/document/2020-cafr>.



Facebook: <https://www.facebook.com/CountyofSanMateo>



Twitter: <https://twitter.com/sanmateoco>

County Profile

Established in 1856, San Mateo County is home to advanced technology firms and towering redwood forests. The County occupies 455 square miles and contains 20 cities on the peninsula bounded by San Francisco to the North, Santa Clara and Santa Cruz counties to the South, San Francisco Bay to the East, and the Pacific Ocean to the West.

Most of the County's population resides in the suburban corridor between the Santa Cruz Mountains and the picturesque San Francisco Bay. The coastal region of the County remains primarily rural and has some of California's most beautiful coastline.

A diversified group of industries thrive in the County including computer software, social media, bio-technology, hospitality, and transportation.

The County provides a vast array of services for all residents in the County. These services include social services, public health protection, housing programs, property tax assessment, tax collection, elections, and public safety. The County also provides city-type services such as police, fire protection, sanitation, and street/road maintenance in unincorporated areas.

The **Mission of the County** government is to protect and enhance the health, safety, welfare, and natural resources of the community, and to provide quality services that benefit and enrich the lives of the people of the community.

The County is committed to:

- The highest standards of public service
- A common vision of responsiveness
- The highest standards of ethical conduct
- Accessible services for those in need
- Treating people with respect and dignity



The County is governed by a five-member Board of Supervisors elected by San Mateo County voters.

From left to right and front to back: Name (District Number)
Warren Slocum (4), Don Horsley (3), Dave Pine (1)
Carole Groom (2), David J. Canepa (5)

Shared Vision 2025 reflects the goals and priorities of San Mateo County, developed through community engagement. The County's vision is for a healthy, livable, prosperous, environmentally conscious, and collaborative community.

For more information on programs and progress measures see <https://cmo.smcgov.org/document/shared-vision-2025>.

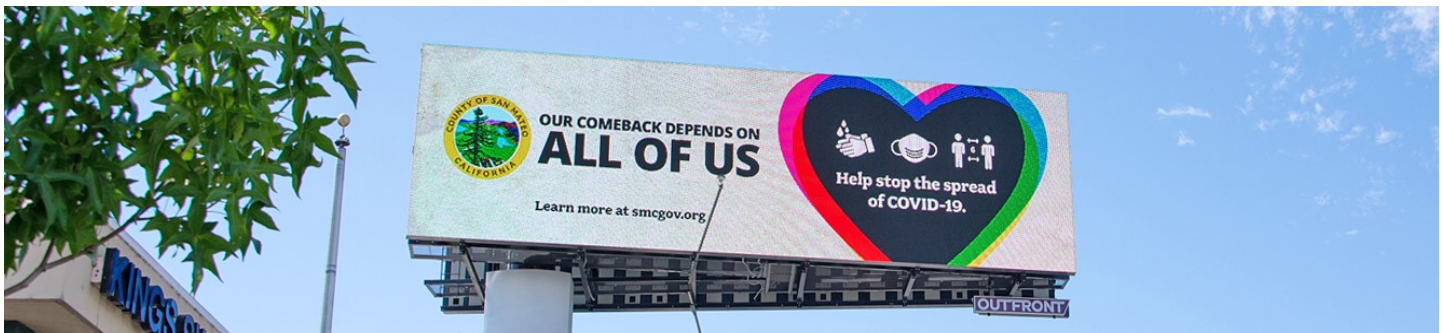
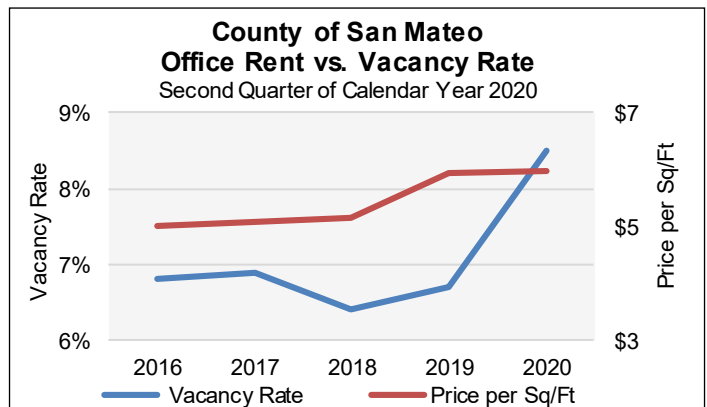
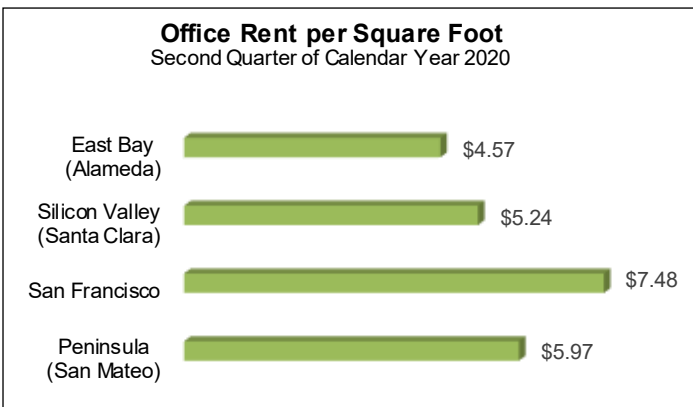
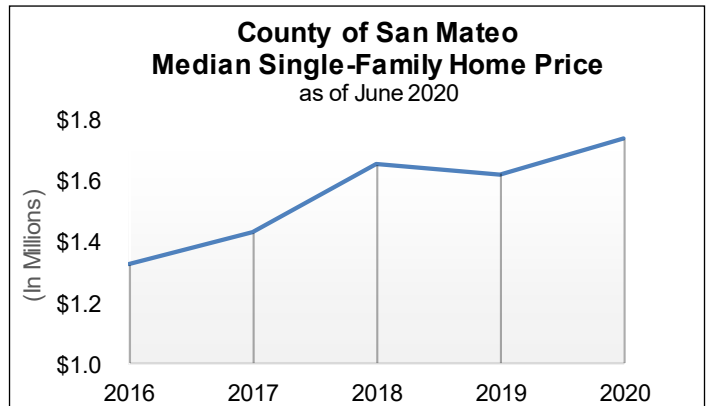
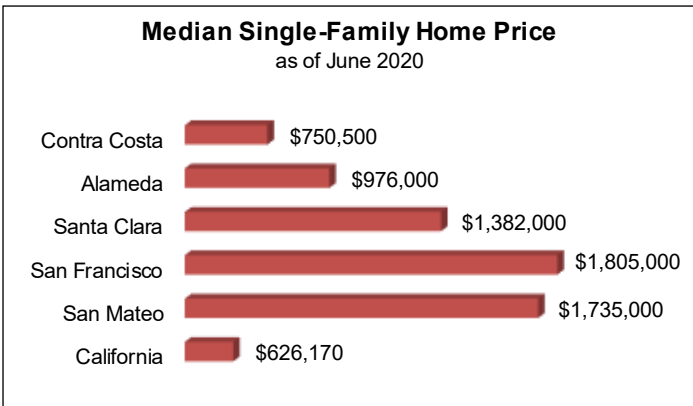
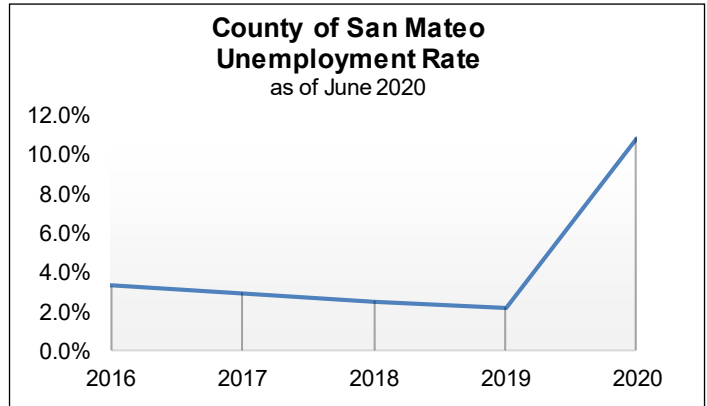
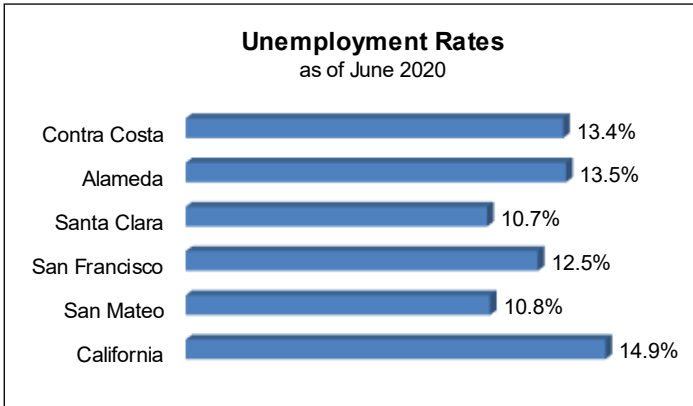
"Expect the best. Prepare for the worst. Capitalize on what comes." - Zig Ziglar



Montara from the air © County of San Mateo

Statistical Information

The statistics below illustrate some key economic indicators that impact the finances of the County's residents, businesses, and the County itself. The County's unemployment rate had declined steadily over several years, but increased significantly this year due to the COVID-19 pandemic. Home prices continue to increase, along with the properties' assessed values, resulting in increased property taxes. However, the local commercial real estate market appears to have lost some strength as the County's vacancy rate for office space properties increased significantly during the last year.



SMC Comeback Billboard in San Carlos © County of San Mateo

Government-Wide Financial Position

The **Statement of Net Position** presents information on the County's assets, liabilities, deferred inflows/outflows of resources, and net position (net worth). Over time, increases or decreases in net position may serve as a useful indicator on whether the County's financial position is improving or declining. Significant changes to the assets and liabilities are discussed below.

For FY 2019-20, the County's total net position increased by \$276 million to \$2.7 billion. The net position is classified into three categories: \$858 million in net investment in capital assets, \$321 million in restricted resources, and \$1,484 million in unrestricted resources. The Change in Net Position chart below provides a snapshot based on current year activities (excluding any prior period adjustments and cumulative effect of accounting change).

Statement of Net Position (In Millions)	Fiscal Year		Inc./ (Dec.) Amount
	2019-20	2018-19	
Current and other assets	\$ 2,930	\$ 2,585	\$ 345
Capital assets	1,221	1,174	47
Total assets	\$ 4,151	\$ 3,759	\$ 392
Deferred outflows of resources	\$ 533	\$ 461	\$ 72
Long-term liabilities	727	752	(25)
Net pension liability	582	461	121
Net OPEB liability	93	100	(7)
Other liabilities	578	472	106
Total liabilities	\$ 1,980	\$ 1,785	\$ 195
Deferred inflows of resources	\$ 41	\$ 48	\$ (7)
Net position:			
Net investment in capital assets*	\$ 858	\$ 787	\$ 71
Restricted	321	325	(4)
Unrestricted	1,484	1,275	209
Total net position	\$ 2,663	\$ 2,387	\$ 276

* Included unspent proceeds on lease revenue bonds

Glossary

Assets are resources with service capacity that the County controls.

Liabilities are obligations the County owes.

Long-term liabilities include estimated claims, compensated absences, and debts (such as lease revenue bonds, notes payable, and other long-term obligations).

Deferred outflows of resources are the consumption of net assets applicable to future reporting periods.

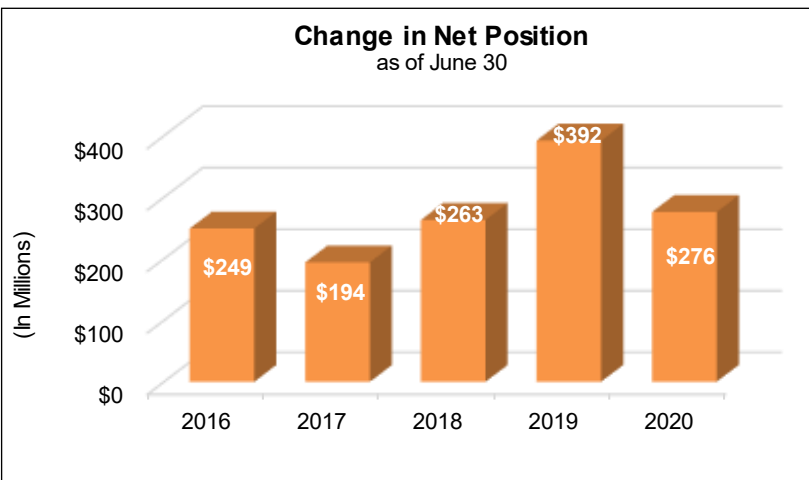
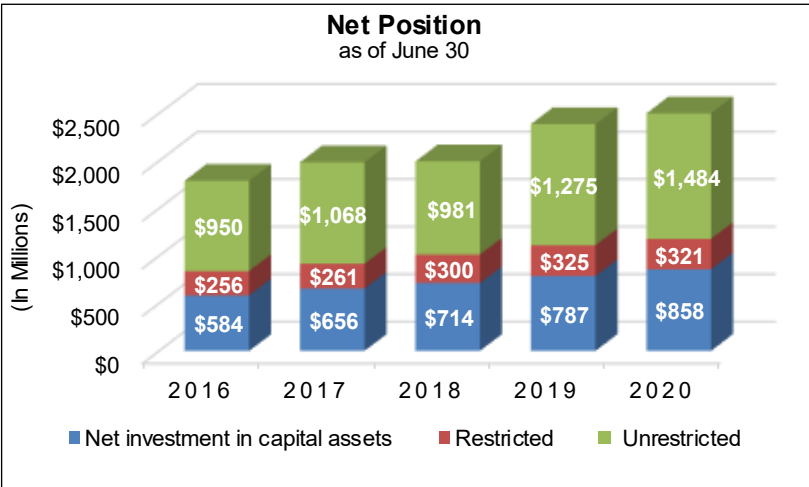
Deferred inflows of resources are the acquisition of net assets applicable to future reporting periods.

Net position reflects the County's net worth. Net Position = (Assets + Deferred Outflows of Resources) - (Liabilities + Deferred Inflows of Resources)

Net investment in capital assets represents the County's investment in capital assets, less any related outstanding debt used to acquire those assets. These capital assets are used to provide services to residents and are not available for future spending.

Restricted net position represents resources that are subject to external restrictions on their use and are available to meet the County's ongoing obligations for programs.

Unrestricted net position represents resources that are available to fund County programs for residents and debt obligations to creditors.



City Center Plaza in Redwood City © County of San Mateo

Government-Wide Financial Position

The County's **Capital Assets** include land and easements, infrastructure, construction in progress, structures and improvements, equipment, and software. As of June 30, 2020, the County's total investment in capital assets increased by \$46.8 million, or 4%, to \$1,221 million, net of depreciation. The increase was mainly attributed to the following:

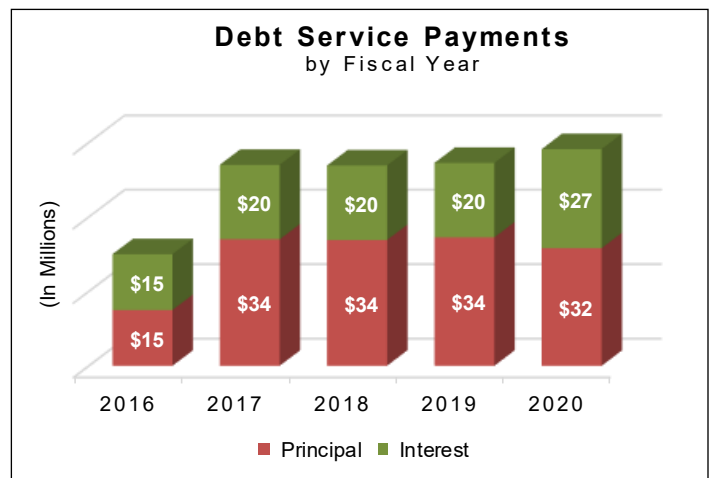
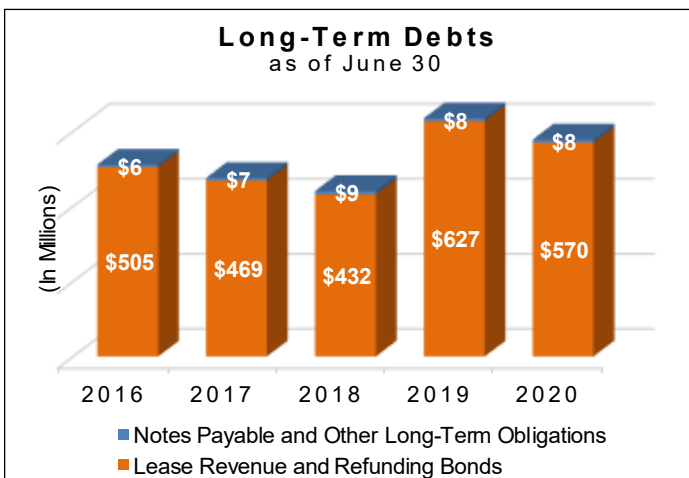
- \$76.5 million in structures and improvements, which included, in part: \$52 million for the Regional Operations Center, \$25 million for the Animal Care Shelter, offset by a \$15 million decrease in construction in progress.
- \$1.5 million increase in software from completion of the Business Intelligence and Data Analytics project.
- \$8 million increase in infrastructure from the Sewer System Management Plan and Seneca Lane Mudslide Sewer Stabilization Projects.
- \$28.7 million decrease for one-time transfer of Colma Creek Flood Control District's assets to the newly created independent San Mateo County Flood and Sea Level Rise Resiliency District.



Animal Shelter in San Mateo © County of San Mateo

The County's **Current and Other Assets**, which includes cash and investments, receivables, and amounts due from other agencies, increased by \$345 million, or 13%, to \$2,930 million. Increases in FY 2019-20 are mainly from property tax revenues, charges for services, and investments.

The County's **Long-term Debts** (a subset of total long-term liabilities) decreased \$56.9 million, or 9%, to \$578 million as of June 30, 2020. This amount consists of \$570.2 million in lease revenue bonds, \$2.2 million in notes payable, and \$5.6 million in other long-term obligations. The decrease in long-term debts were mainly due to paying the scheduled retirement of outstanding debts.



Government-Wide Financial Position

Pension Plan	FY 2019-20	FY 2018-19	FY 2017-18
Net Pension Liability	\$582.9 million	\$462.1 million	\$546.9 million
Discount Rate	6.67%	6.92%	6.92%
County's Contribution	\$188.6 million	\$236.0 million	\$198.4 million
Funded Ratio as of June 30	88.5%	90.0%	87.5%



Beach near Pescadero © County of San Mateo

As of June 30, 2020, the County's net pension liability was \$582.9 million, up from prior year's \$462.1 million. Using a discount rate of 6.67%, the plan's funded ratio was 88.5% as of June 30, 2020, down from prior year's 90.0%. Contributions from the County to the pension plan totaled \$188.6 million in FY 2019-20.

The County administers an [Other Post Employment Benefits \(OPEB\) Retiree Health Plan](#) to members who retire from the County and are eligible to receive a pension. For the fiscal year ended June 30, 2020, the County contributed \$28.2 million to the Retiree Health Plan. Using a discount rate of 6.5%, the plan's funded ratio was 77.5% as of June 30, 2020, up from prior year's 74.6%. The County's net OPEB liability was \$93.5 million as of June 30, 2020, down from prior year's \$100.2 million.

OPEB Plan	FY 2019-20	FY 2018-19	FY 2017-18
Net OPEB Liability	\$93.5 million	\$100.2 million	\$87.3 million
Discount Rate	6.50%	6.50%	6.73%
County's Contribution	\$28.2 million	\$29.2 million	\$24.6 million
Funded Ratio as of June 30	77.5%	74.6%	75.8%

Glossary

Net pension liability is the difference between the total pension liability and plan assets at fair value (fiduciary net position).

Net OPEB Liability is the unfunded liability, which is the difference between the total OPEB liability and plan assets at fair value (fiduciary net position).

Discount rate is the investment rate of return used to measure the total pension or OPEB liability.

Funded ratio is the percentage of the plan assets currently available to pay the actuarial accrued liabilities.



Sigona's Farmer's Market in North Fair Oaks © County of San Mateo

"Do not save what is left after spending, but spend what is left after saving." - Benjamin Franklin

Government-Wide Results of Operations

The **Statement of Activities** reports information on the County's revenues and expenses during the fiscal year and changes in net position. Significant changes to revenues and expenses are discussed below.

Statement of Activities and Change in Net Position (In Millions)	Fiscal Year		
	2019-20	2018-19	2017-18
Revenues:			
Program Revenues			
Charges for services	\$ 671	\$ 588	\$ 549
Operating grants and contributions	589	594	568
Capital grants and contributions	4	5	5
Total program revenues	\$ 1,264	\$ 1,187	\$ 1,122
General Revenues			
Taxes:			
Property taxes	\$ 691	\$ 649	\$ 565
Property transfer taxes	10	11	11
Sales and use taxes	119	127	115
Transient occupancy taxes	2	2	2
Aircraft taxes	1	1	1
Vehicle rental business license tax	11	12	11
Subtotal - taxes	\$ 834	\$ 802	\$ 705
Unrestricted interest and investment earnings	81	61	25
Miscellaneous	62	48	46
Total general revenues	\$ 977	\$ 911	\$ 776
Total revenues	\$ 2,241	\$ 2,098	\$ 1,898
Expenses:			
General government	\$ 239	\$ 150	\$ 157
Public protection	478	424	409
Public ways and facilities	28	24	24
Health and sanitation	386	376	351
Public assistance	231	255	250
Recreation	23	17	16
Interest on long-term liabilities	23	22	18
San Mateo Medical Center	404	336	314
Airports	5	5	5
Coyote Point Marina	1	1	2
Housing Authority	108	96	89
Total expenses	\$ 1,926	\$ 1,706	\$ 1,635
Excess before special item	315	392	263
Special item	(39)	-	-
Change in net position	\$ 276	\$ 392	\$ 263
Net position, beginning, as previously stated	\$ 2,387	\$ 1,995	\$ 1,985
Cumulative effect of accounting change and prior period adjustment	-	-	(253)
Net position, beginning, as restated	2,387	1,995	1,732
Net position, end of the year	\$ 2,663	\$ 2,387	\$ 1,995
Breakdown of net position, end of the year			
Net investments in capital assets*	\$ 858	\$ 787	\$ 714
Restricted	321	325	300
Unrestricted	1,484	1,275	981
Net position, end of the year	\$ 2,663	\$ 2,387	\$ 1,995

* Included unspent proceeds on lease revenue bonds

Glossary

Revenues are monies the County receives from a variety of sources.

Program revenues, primarily from State and Federal sources, are derived directly from County programs and can be broken down into the following categories:

- *Charges for services* paid by the recipients of goods and services offered by the County's various programs.
- *Grants and contributions* are restricted in use to meet the operational or capital requirements of County programs.

General revenues are non-program revenues that include property taxes, sales and use tax, and other taxes.

Expenses are monies spent to provide services to the County's residents.

Governmental activities are normally funded by taxes and intergovernmental revenues and cover various services including:

General government includes costs incurred by the County's administrative offices.

Public protection safeguards the public through law enforcement, custody of criminals, and re-socialization of offenders.

Public ways and facilities maintain County roads, bridges, and other infrastructure.

Health and sanitation builds a healthy community and provides health care to vulnerable populations.

Public assistance helps individuals and families to achieve economic self-sufficiency, promotes community and family strength, and ensures child safety and well-being.

Recreation provides residents with access to parks and recreational facilities.

Business-type activities include those services provided by San Mateo Medical Center, Airports, Coyote Point Marina, and Housing Authority. These activities rely heavily on fees for services.

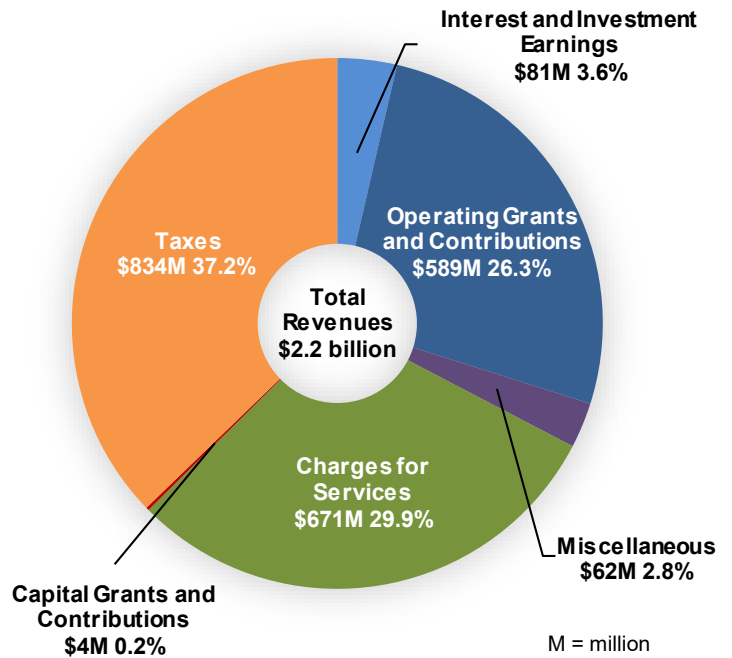
Population in San Mateo County	773,244	774,845	774,155
Per capita general revenue (in absolute dollars)	\$ 1,264	\$ 1,176	\$ 1,002
Per capita revenue (in absolute dollars)	\$ 2,898	\$ 2,708	\$ 2,452
Per capita expense (in absolute dollars)	\$ (2,491)	\$ (2,202)	\$ (2,112)
Per capita net revenue (in absolute dollars)	\$ 407	\$ 506	\$ 340

Government-Wide Results of Operations

Revenues

Total revenues increased by \$143 million, or 7%, to \$2.2 billion, mainly due to the following:

- Charges for services increased \$83 million, or 14%, mainly due to higher reimbursement receipts and reclassification of intergovernmental revenue.
- Property tax revenues increased by \$42 million, or 6%, mainly due to growth in real property assessed values and increased vehicle license fee revenues.
- Unrestricted interest and investment earnings increased by \$19.6 million, or 32%, due to increase in cash on hand and increased earnings on investments.
- Other tax revenues decreased \$10.3 million due to decrease in sales taxes caused by the COVID-19 pandemic.

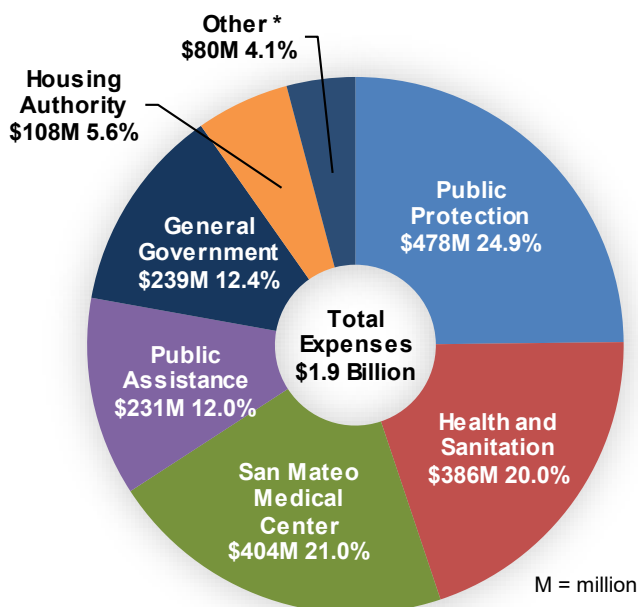


Regional Operations Center, Downtown San Bruno, Construction near the County Center (order from left to right) © County of San Mateo

Expenses

Total expenses increased by \$220 million, or 13%, to \$1.9 billion, mainly due to the following:

- General Government increased by \$89 million, or 59%, mainly for COVID-19 related expenses and increases to premiums paid to benefits plan providers.
- San Mateo Medical Center expenses increased by \$68 million, or 20%, mainly for COVID-19 related expenses.
- Public Protection increased by \$53.6 million, or 13%, mainly due to increased pension contributions and one-time project expenses.
- Public Assistance decreased by \$24.6 million, or 10%, primarily due to a one-time credit of Medi-Cal Supplemental Security Income and State Supplemental Payment expenses of \$45 million offset by \$17 million increase in Housing Assistance Payments, and \$3.4 million increase in In-Home Supportive Services expenses.

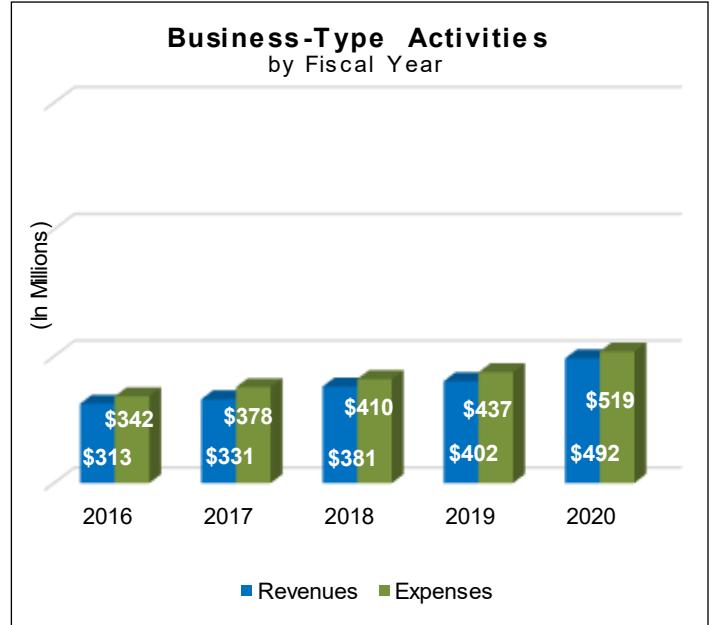
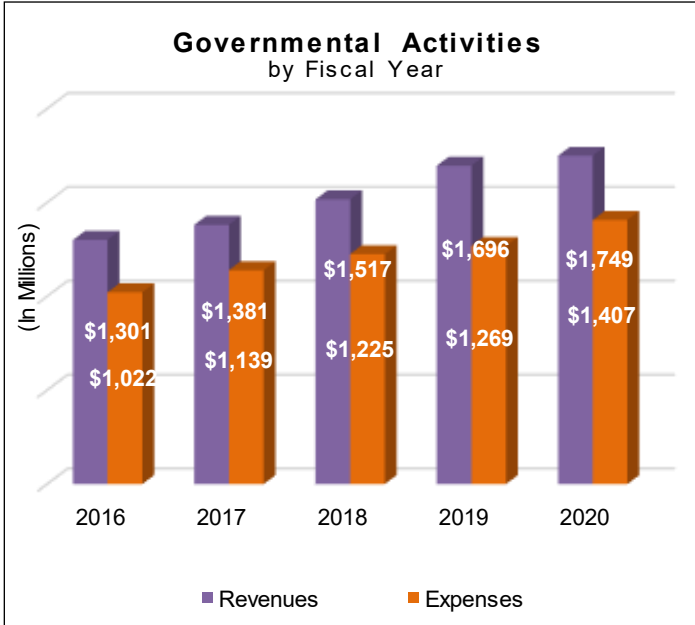


*Other includes interest on long-term liabilities \$23M, public ways and facilities \$28M, recreation \$23M, airports \$5M, and Coyote Marina Point \$1M.

Government-Wide Results of Operations

For the past five fiscal years revenues from the County's **Governmental Activities** were greater than expenses.

A majority of the County's **Business-type Activities** are related to the San Mateo Medical Center. In each of the past five fiscal years, total revenues from the County's business-type activities were less than related expenses. The deficits, mainly resulting from mandated healthcare services provided to uninsured and indigent residents, were absorbed by General Fund (governmental activities) subsidies to the San Mateo Medical Center.

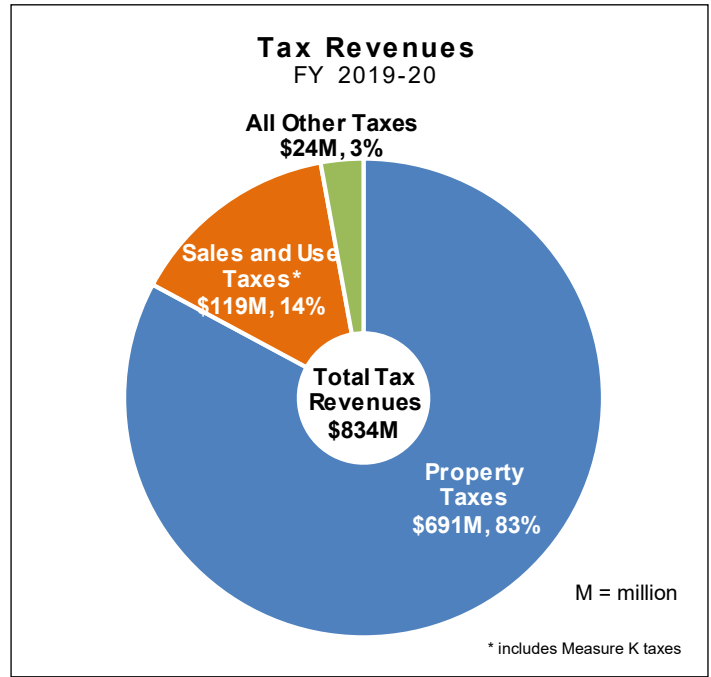
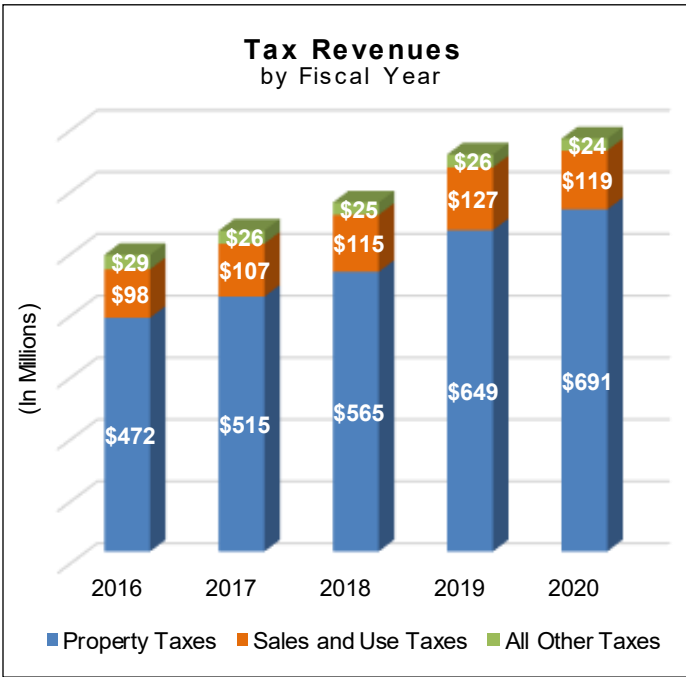


Ritz-Carlton from the air, Half Moon Bay © County of San Mateo

Tax Revenues

For the fiscal year ended June 30, 2020, **tax revenues** grew to \$834 million, an increase of \$32 million, or 4.0%, compared to the prior fiscal year, mainly due to the following:

- \$42 million increase in property tax revenues due to growth in real property assessed values.
- \$10.3 million decrease in sales and use taxes due to effects of COVID-19 pandemic.



Measure K is a voter-approved countywide half-cent sales tax to support County services. In FY 2019-20 Measure K generated \$94 million in sales tax revenues, while \$82.4 million was spent on Measure K funded initiatives.

Significant Measure K expenditures for FY 2019-20 included: Regional Operations Center (\$12.5 million), Elder Dependent Adult Protection program (\$967 thousand), Affordable Housing (\$12.7 million), Early Learning and Care Trust Fund, the Big Lift (\$4.9 million), Parks projects (\$8.5 million), SamTrans - Youth, Elderly, Disabled services (\$625 thousand), and youth trauma intervention services (\$610 thousand).



BikeShare Station © County of San Mateo



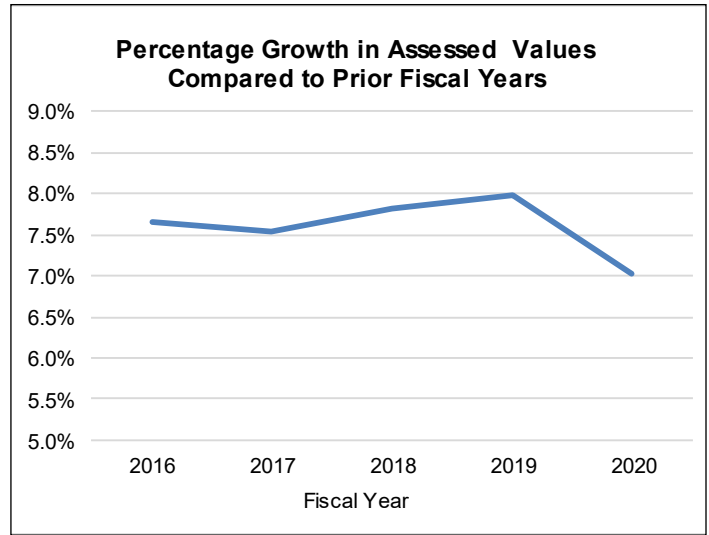
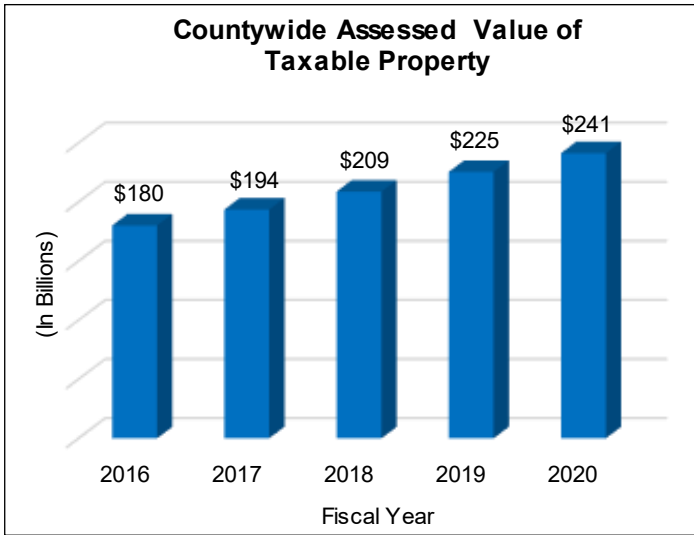
Oracle in Redwood Shores © County of San Mateo

Property Tax Revenues

Countywide **property taxes** are levied each fiscal year on taxable real property (secured) and personal property (unsecured) in the County. Property tax revenues make up the County's largest source of General Fund discretionary revenues. The health of the local real estate market and associated changes in property assessed values are key indicators of the financial outlook for the County.

The FY 2019-20 assessed property values for the County increased \$15.8 billion, or 7%, to \$241 billion, as of lien date of January 1, 2019, compared to the prior year. This increase translated to a countywide increase of \$158 million to the 1% general property tax, shared by local taxing agencies (schools, cities, special districts, and the County).

In FY 2020-21, countywide assessed property values increased 7%, or \$16.7 billion, to \$255.1 billion compared to prior year. FY 2020-21 property assessed values are at a new historic high for the ninth consecutive year. Total property values for FY 2021-22, with a lien date of January 1, 2021, are expected to grow but perhaps not by as much as in recent prior years.



County's Top Ten Taxpayers in FY 2019-20		
	(In Millions)	
	Property Taxes Levied*	% of Total Taxes Levied
Genentech	\$ 30	1.12%
Pacific Gas & Electric Co.	28	1.03%
United Airlines	26	0.98%
Gilead Sciences	25	0.91%
Hibiscus Properties LLC	15	0.57%
Google Inc	14	0.52%
Facebook Inc	13	0.47%
ARE San Francisco	9	0.33%
Oracle Corporation	8	0.29%
Slough BTC LLC	7	0.27%
Total	\$ 175	6.49%

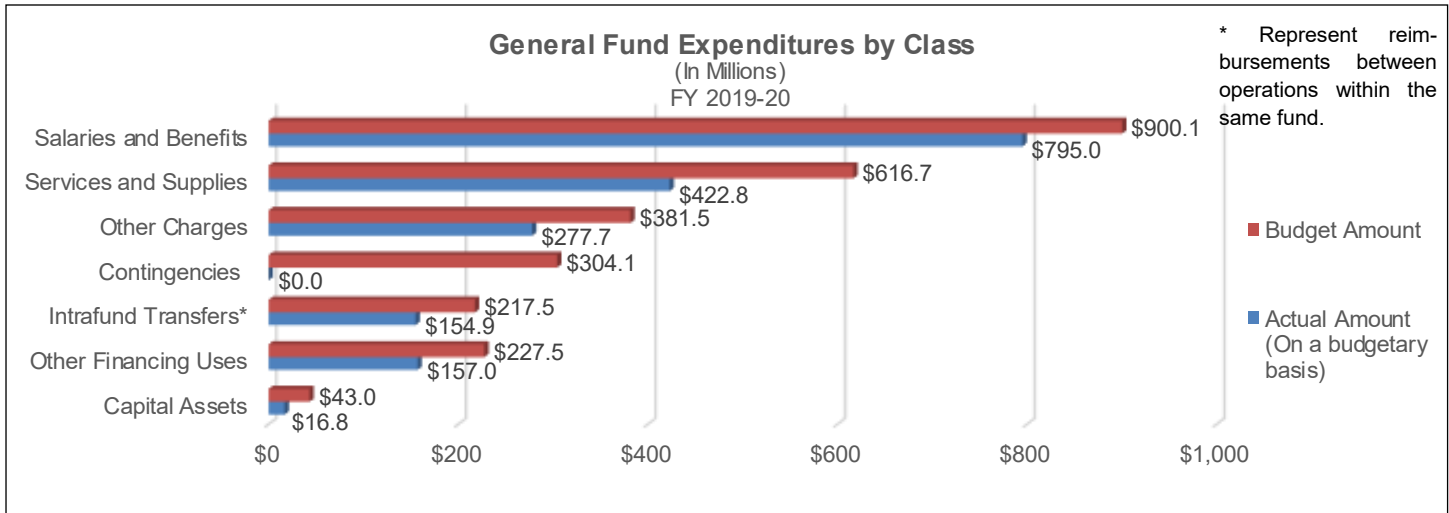
* Based on the general tax and debt service on secured, unsecured, unitary, and railroad properties as of June 30, 2020



Facebook Campus in Menlo Park © Facebook

General Fund Budget

The annual **General Fund Budget** is the foundation for the County's financial planning and control of expenditures. Budget expenditures are enacted into law by the Board of Supervisors through the passage of an Appropriation Ordinance. The ordinance sets limits on expenditures, which cannot be changed except by amendments to the budget.

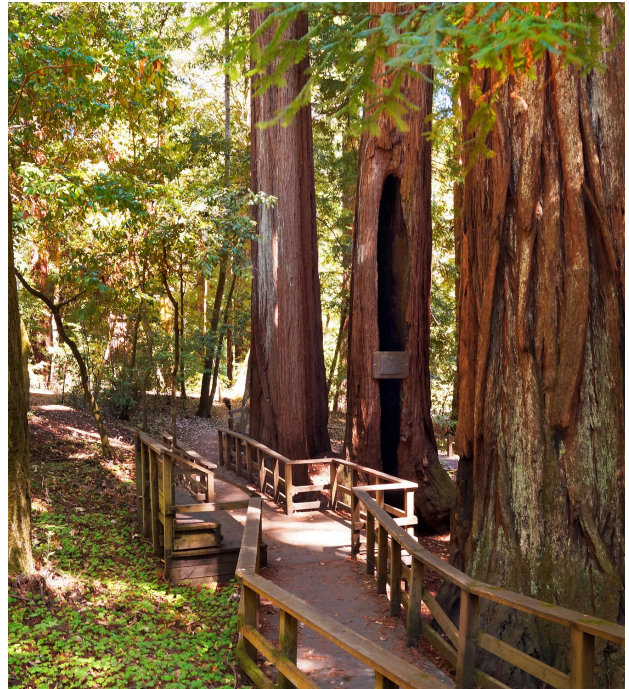


General Fund Expenditures - Budgetary Comparison Budget vs. Actual by Department/Budget Unit FY 2019-20

Departments/Budget Units	Budget (In Millions)	Actual** (In Millions)	% of Total Actual
Health System*	\$ 456	\$ 424	28.0%
Sheriff's Office	281	261	17.2%
Human Services Agency	276	196	12.9%
Probation	110	80	5.3%
District Attorney	44	34	2.2%
Aging & Adult Services	38	31	2.0%
Assessor-Clerk-Recorder-Elections	42	28	1.8%
Public Works	51	26	1.7%
County Support Courts	21	22	1.5%
Parks Department	28	21	1.4%
Private Defender Program	20	19	1.3%
Housing	70	19	1.3%
Information Services Department	37	17	1.1%
Human Resources	20	16	1.1%
County Managers Office-Clerk of the Board	28	16	1.1%
Public Safety Communications	23	14	0.9%
Controller	17	12	0.8%
Fire Protection	19	12	0.8%
County Counsel	18	12	0.8%
Child Support Services	12	12	0.8%
Planning and Building	16	11	0.7%
Tax Collector-Treasurer	16	11	0.7%
Office of Sustainability	17	10	0.7%
Agriculture Weights and Measures	8	6	0.4%
Board of Supervisors	5	5	0.3%
Special Services	5	4	0.3%
Coroner	4	4	0.3%
In Home Support Services	4	4	0.3%
CMO Revenue Services	1	2	0.1%
Message Switch	1	0	0.0%
Non-Departmental Services	512	185	12.2%
Contingencies (Non-departmental)	55	-	0.0%
Total	\$ 2,255	\$ 1,514	100.0%

* Excludes San Mateo Medical Center, business-type activities.

** On a budgetary basis.



Memorial Park in Loma Mar © County of San Mateo

Glossary

Other financing uses are transfers of financial resources from one fund to another.

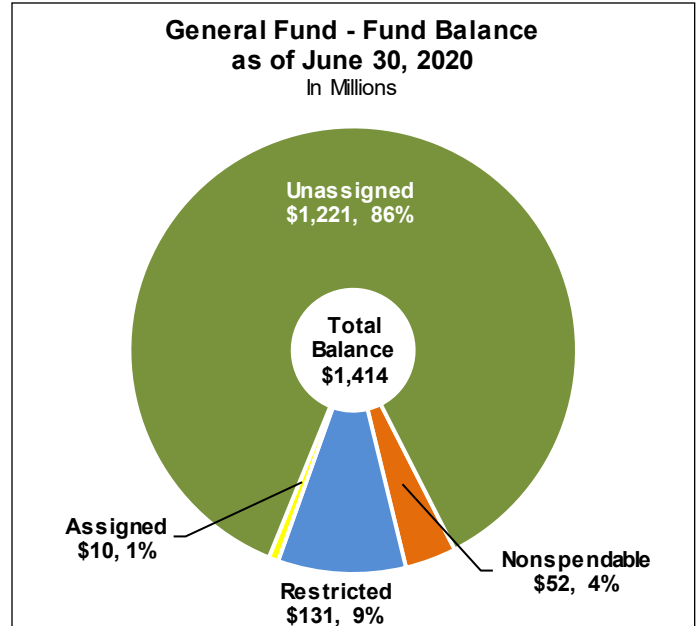
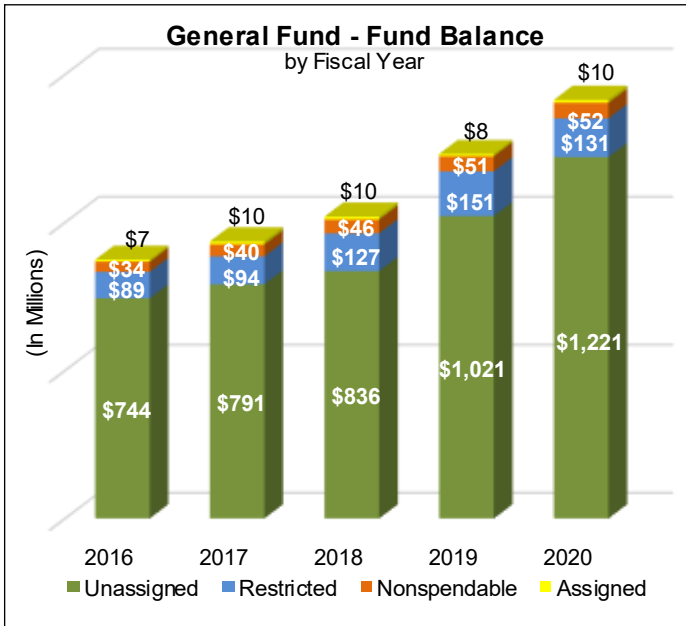
Intrafund transfers are used by the County to show reimbursements between operations within the same fund.

Contingencies are budgeted amounts that may be used by the County to address one-time emergencies and economic uncertainties.

General Fund Financial Position

The **General Fund** is the County's primary operating fund. The activities funded by the General Fund include general government, public protection, health and sanitation, public assistance, and recreation services. For FY 2019-20, total fund balance increased by \$183 million to \$1.41 billion.

The fund balance amount provides information about the County's net resources available for spending and financing requirements.

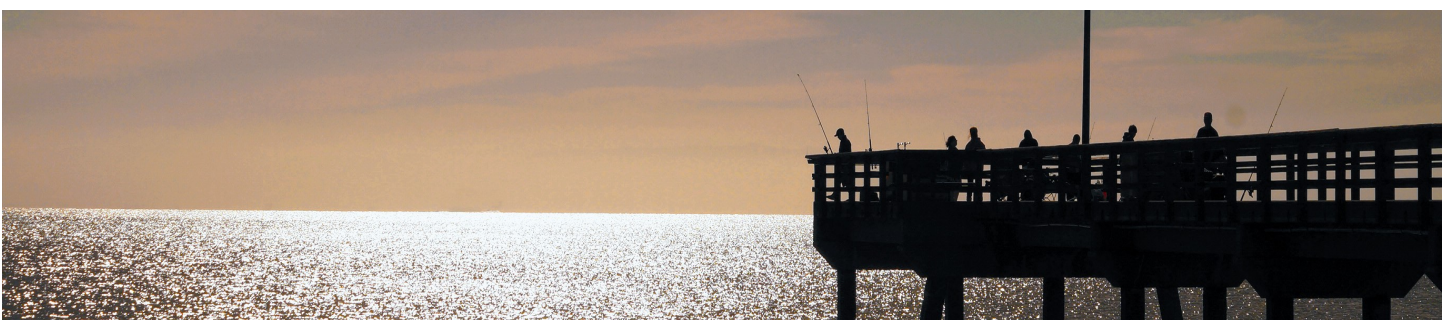


The **General Fund's** financial health is measured by comparing total unrestricted fund balance and total fund balance to the General Fund's total functional expenditures (Total General Fund expenditures less Other Financing Uses).

- The total unrestricted (assigned and unassigned) fund balance amount of \$1.23 billion approximates 101% of the total functional expenditures of \$1.22 billion.
- The total fund balance amount of \$1.41 billion approximates 116% of the total functional expenditures of \$1.22 billion.

The **General Fund** had a total fund balance of \$1.41 billion consisting of the following:

- \$52 million is **nonspendable** and includes items not expected to be converted to cash such as inventories, prepaid items, and long-term interfund advances and receivables.
- \$131 million is **restricted** and can only be spent for specific purposes as stipulated by external resource providers.
- \$10 million is **assigned** to be used by the County for specific purposes.
- \$1.22 billion is **unassigned** and can be used for any purpose.



Oyster Point Fishing Pier in South San Francisco © County of San Mateo

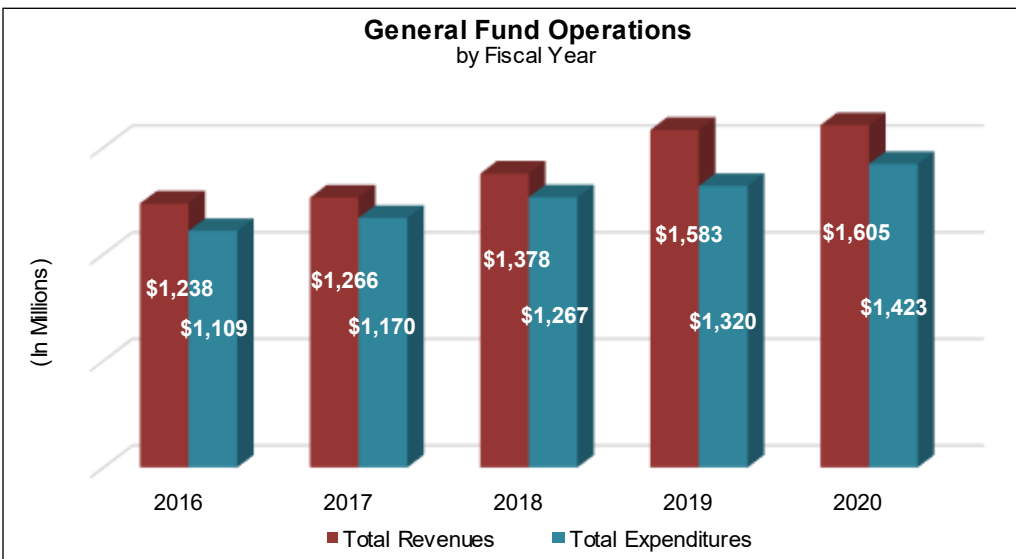
General Fund Results of Operations

The **General Fund** is the County's largest source of discretionary revenue and is presented in the governmental fund financial statements on a modified-accrual basis. This means the General Fund operations included revenues received during the fiscal year, revenues received within 60 days after the fiscal year-end, and expenditures incurred during the fiscal year, in accordance with Generally Accepted Accounting Principles (GAAP).

General Fund Revenues (In Millions)					
Source	FY 2019-20		FY 2018-19		Inc.(Dec.) Amount
	Amount	% of Total	Amount	% of Total	
Taxes	\$ 766	47.7%	\$ 811	51.3%	\$ (45)
Licenses and permits	7	0.4%	8	0.5%	(1)
Intergovernmental	549	34.2%	527	33.3%	22
Charges for services	157	9.8%	143	9.1%	14
Fines, forfeitures, and penalties	8	0.5%	10	0.6%	(2)
Rents and concessions	2	0.1%	1	0.1%	1
Investment income	57	3.6%	43	2.7%	14
Other	40	2.5%	27	1.7%	13
Sub-Total	\$ 1,586		\$ 1,570		\$ 16
Other financing sources	19	1.2%	13	0.7%	6
Total revenues	\$ 1,605	100.0%	\$ 1,583	100.0%	\$ 22



County Fire Truck in Woodside © County of San Mateo



Emergency Operations Center Staff Response to COVID-19 © County of San Mateo

General Fund Expenditures (In Millions)					
Source	FY 2019-20		FY 2018-19		Inc.(Dec.) Amount
	Amount	% of Total	Amount	% of Total	
General government	\$ 201	14.1%	\$ 136	10.3%	\$ 65
Public protection	431	30.3%	426	32.2%	5
Health and sanitation	350	24.6%	359	27.2%	(9)
Public assistance	196	13.8%	240	18.2%	(44)
Recreation	20	1.4%	16	1.2%	4
Capital outlay	23	1.6%	7	0.6%	16
Functional Expenditures	\$ 1,221		\$ 1,184		\$ 37
Other financing uses	202	14.2%	136	10.3%	66
Total expenditures*	\$ 1,423	100.0%	\$ 1,320	100.0%	\$ 103

* Differences between total general fund expenditures and total actual (budgetary basis) expenditures are due mainly to reporting on budgetary basis versus financial reporting basis under GAAP.



Trestle Creek Bridge Reinforcement © County of San Mateo

Award for Outstanding Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) has given an award for “**Outstanding Achievement in Popular Annual Financial Reporting**” to San Mateo County for its Financial Highlights publication for the fiscal year ended June 30, 2019. This Award is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports.

In order to receive this award, a government unit must publish a Popular Annual Financial Report, with contents that conform to program standards of creativity, presentation, understandability and reader appeal.

An Award for “Outstanding Achievement in Popular Annual Financial Reporting” is valid for a period of one year. San Mateo County has received this award for eighteen consecutive years.

We believe this report, for fiscal year ended June 30, 2020, continues to conform to the Popular Annual Financial Reporting requirements, and are submitting it to the GFOA for consideration for this award.



Government Finance Officers Association

Award for Outstanding Achievement in Popular Annual Financial Reporting

Presented to

**County of San Mateo
California**

For its Annual
Financial Report
for the Fiscal Year Ended

June 30, 2019

Christopher P. Morill

Executive Director/CEO



Pillar Point Harbor in Half Moon Bay © County of San Mateo