

C/CAG AGENDA REPORT

Date: November 30, 2022
To: C/CAG Finance Committee
From: Sean Charpentier, Executive Director
Subject: Accept the Measure M Fund Financial Statements (Audit) for the Year Ended June 30, 2022

(For further information contact Sean Charpentier at scharpentier@smcgov.org)

RECOMMENDATION

That the C/CAG Finance Committee accept the Measure M Fund Financial Statements (Audit) for the Year Ended June 30, 2022.

FISCAL IMPACT

None.

SOURCE OF FUNDS

Dedicated motor vehicle fee.

BACKGROUND

On an annual basis, C/CAG conducts a separate independent audit on the Measure M Fund (\$10 vehicle registration fee). An audit report (Financial Statements) for the Measure M Funds for the year ended June 30, 2022 has been prepared. No issue was identified that require correction.

The auditor expressed their opinion that the Measure M financial statements present fairly, in all material respects, the respective financial position of the Measure M Fund, as of June 30, 2022, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

ATTACHMENT

1. Measure M Fund Financial Statements (audit report) for Fiscal Year Ended June 30, 2022 (attached as well as available on-line at: <http://ccag.ca.gov/committees/finance-committee/>)