



**COUNTY OF SAN MATEO**  
**OFFICE OF THE CONTROLLER**

**Juan Raigoza**  
Controller

**Shirley Tourel**  
Assistant Controller

**County Government Center**  
555 County Center, 4<sup>th</sup> Floor  
Redwood City, CA 94063-1665  
650-363-4777  
<http://controller.smcgov.org>

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Contact: Kim Le, Deputy Controller

(650) 363-4777

[controller@smcgov.org](mailto:controller@smcgov.org)

***County Revenues Up Due to One-Time Federal COVID-19 Grants***  
***County Controller Issues Annual Financial Reports for FY 2020-21***

**Redwood City** – The County of San Mateo’s revenues increased by \$224 million in Fiscal Year 2020-21, mostly due to one-time federal grants received to help address COVID-19, according to the Annual Comprehensive Financial Report (ACFR) which is now available.

The ACFR includes the audited financial statements of the County’s operations for the past fiscal year (FY). Also available is the County’s FY 2020-21 Financial Highlights publication — known as the Popular Annual Financial Report (PAFR) — which summarizes key financial information from the more detailed ACFR in an easy-to-understand manner.

“It’s a priority for me and my team to provide transparent information that is easy to read so that taxpayers and residents can learn about the County’s finances. These two annual reports help us do that,” Controller Juan Raigoza said.

In the FY 2020-21 report, the County’s government-wide revenues increased by \$224 million, or 10 percent, to \$2.46 billion, while expenses increased by \$252 million, or 13 percent, to \$2.18 billion. Of these increased revenues, \$203 million was from grants, mostly due to one-time COVID-19 related federal funds. Likewise, much of the increase to last year’s expenses are due to costs incurred to respond to the pandemic.

Raigoza said residents can feel assured that the County’s annual comprehensive financial reports are complete and compliant with financial reporting requirements given they consistently earn a Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association of the United States and Canada (GFOA). The award received for the County’s FY 2019-20 ACFR marks the 21<sup>st</sup> consecutive year that the County earned this prestigious award. The FY 2020-21 report will be submitted to GFOA for their review.

“These awards demonstrate our commitment to providing quality financial reporting services, year-after year. I am thankful to County departments and Controller’s Office staff for their dedication,” Raigoza said.

The County’s ACFR, Financial Highlights, Property Tax Highlights and other reports are available at <https://controller.smcgov.org/>.

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