



San Mateo Budget Lays Foundation for Vital Services

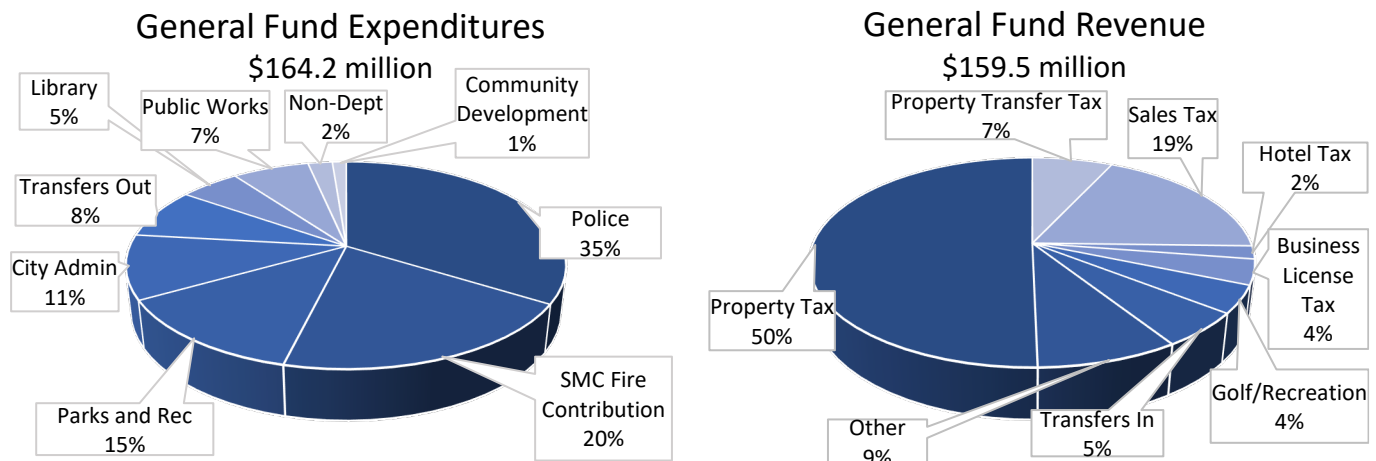
City Council Adopts \$284.5 Million Spending Plan for Fiscal Year, Looks to Enhance Revenue

San Mateo, CA —The City of San Mateo plans to spend \$284.8 million toward a wide array of important services in the community over the next year after the City Council adopted its Fiscal Year 2022-23 Budget.

On June 20, the Council approved a spending plan that outlines \$216.9 million toward operations and a \$67.9 million Capital Improvement Program. The City took significant steps to respond to the impacts of the pandemic by reducing expenditures and remains fiscally conservative as global challenges continue to have economic impacts on the country. While progress has been made in addressing the City’s financial needs, the General Fund is anticipating a \$4.7 million deficit this fiscal year and a need to draw down on reserves for the next 5 years. The General Fund adopted budget anticipates \$159.5 million in revenue and \$164.2 million in expenditures.

This spending allows the City to enhance the infrastructure residents rely upon daily including fixing potholes and improving safety on our streets, supporting San Mateo’s network of parks and open space areas, and ensuring our wastewater treatment system serves the community for future generations. The 2022-23 budget will also fund emergency response services and crime prevention, enhancements to the downtown B Street pedestrian mall, the array of library and recreation programs local families rely upon, and technology as well as sustainability improvements.

“The City’s budget reflects the priorities of our community while balancing the fiscal challenges we face. It lays a path for how we will provide the San Mateo community throughout the coming year with core services such as parks and recreational opportunities, quick responses to emergencies, educational programming at our libraries, repaving our roads, modernizing our wastewater treatment plant, and so much more,” said City Manager Drew Corbett.



In addition to approving the City’s budget for the coming fiscal year, the Council also discussed ways to generate revenue to fund long-term needs and community priorities. The City has identified nearly \$300 million in unfunded capital improvement needs such as modernizing recreation facilities, allocating more funding to repave roads, and enhancing sustainability efforts. During the meeting, the Council also decided to place a measure on the November ballot asking San Mateo voters if they would support increasing the City’s existing real property transfer tax for properties sold for \$10 million or more.