

COUNTY^{OF} SAN MATEO



Fiscal Year 2022-23 September Revisions

September 27, 2022





“Innovation is the ability to
see change as an opportunity
– not a threat.”

- *Steve Jobs*

September Revisions Changes

County



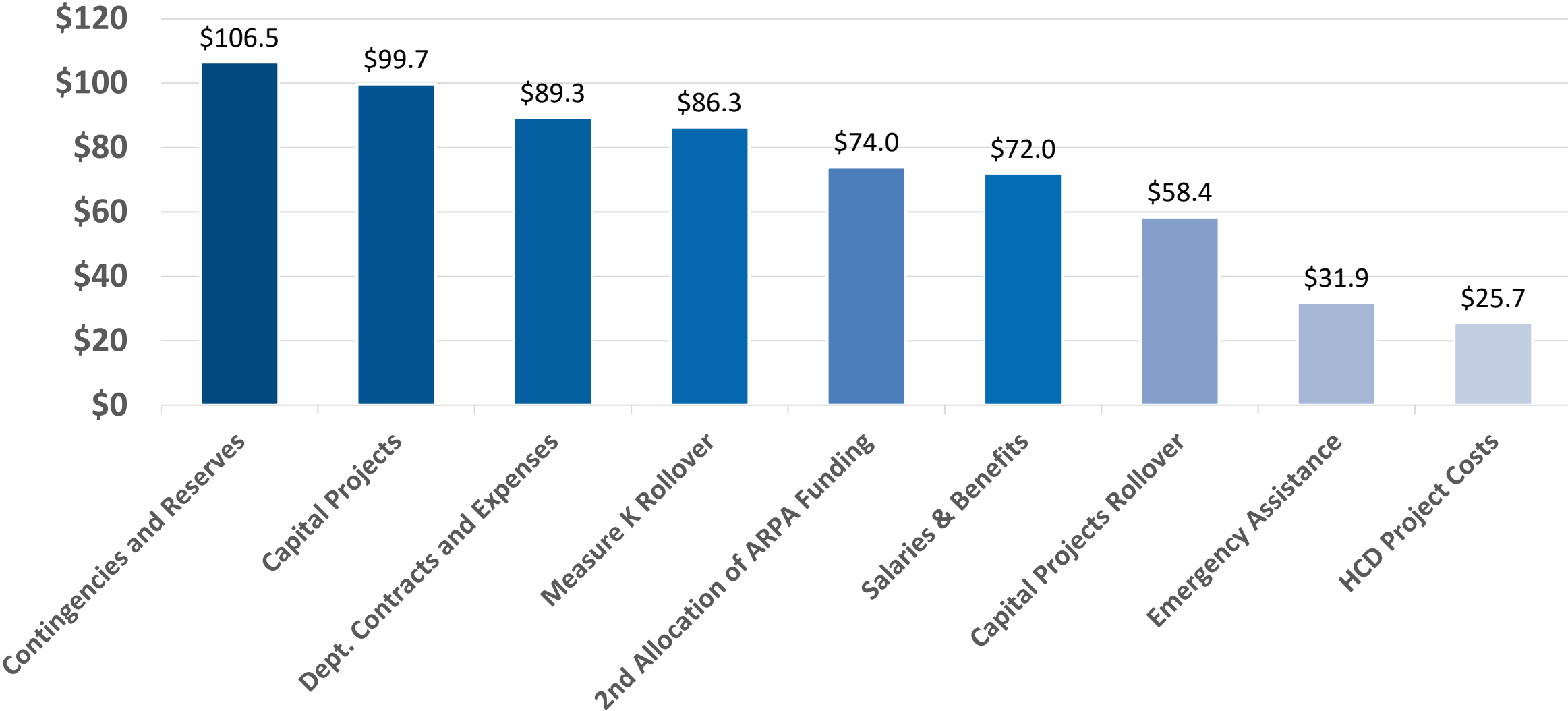
**Net Increase of
\$791 million**
\$4.2 Billion Total



**Net Increase of
10 positions**
5,626 Total

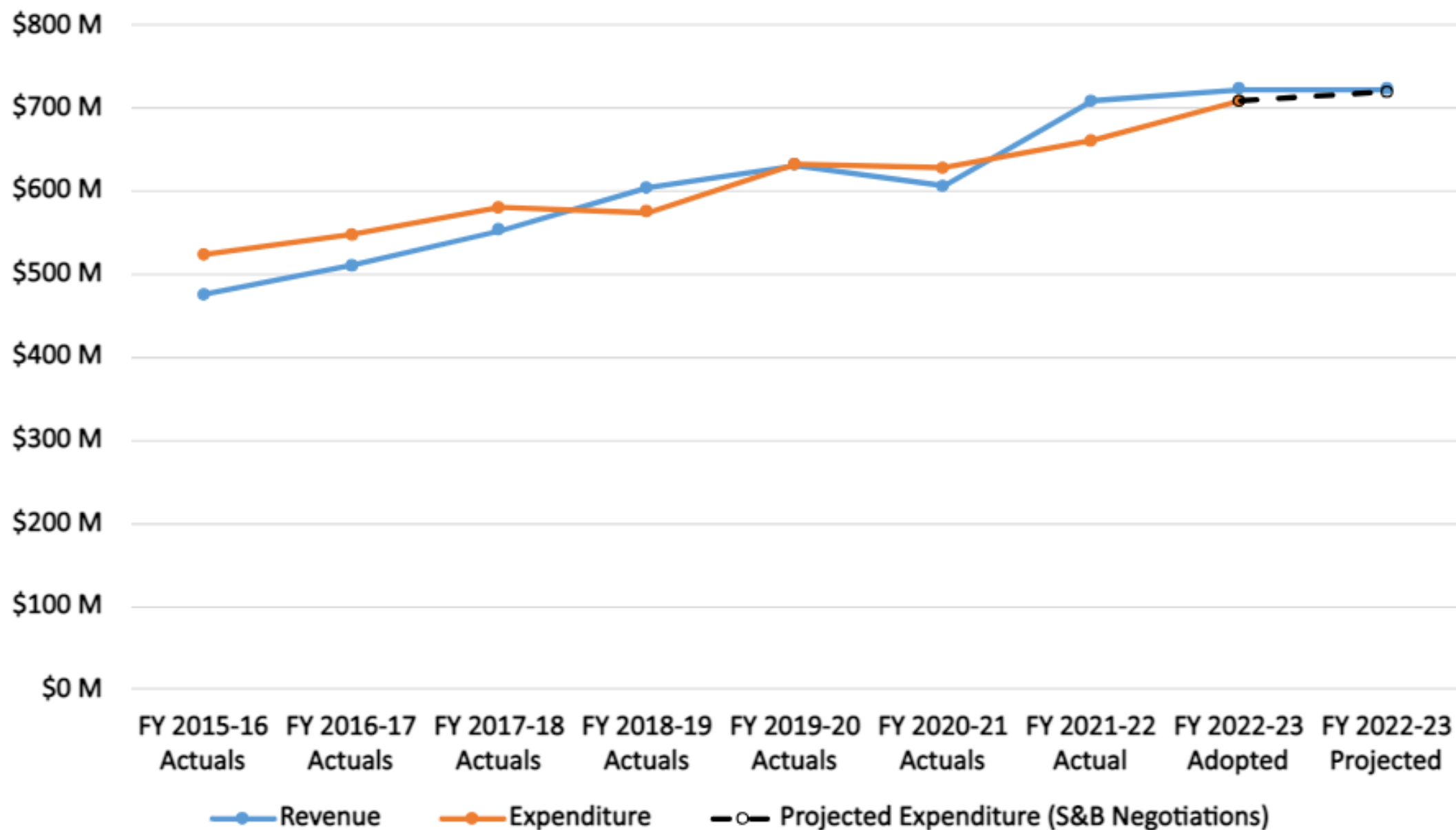
Excludes Information Only Departments

Major Budget Changes by Category (in millions)

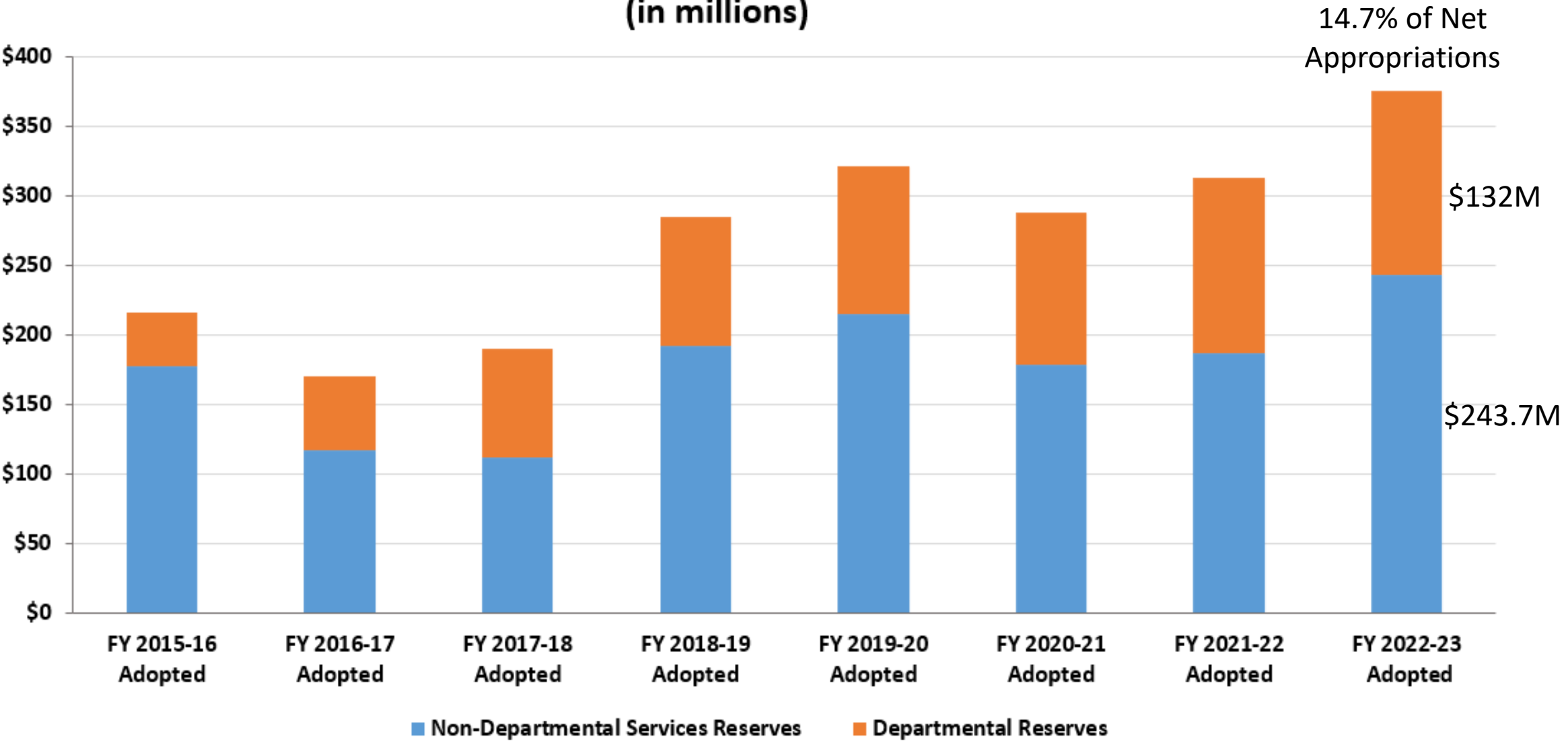


Excludes Information Only Departments

Ongoing Expenditures vs. Ongoing Revenues



Budgeted General Fund Reserves
(in millions)





"The best way to predict the future is to create it."

- Alan Kay, Computer Scientist

Economic Outlook

Inflation

6.8 percent
increase
since June
2021



Employment & Wages

1.9 percent
unemployment
affecting wages
and hiring



Housing Market

All-time high
home values
and rental rates



Innovation is necessary to meet these challenges
and continue to serve the needs of County residents

Innovative Solutions for County Priorities



Housing and
Homelessness

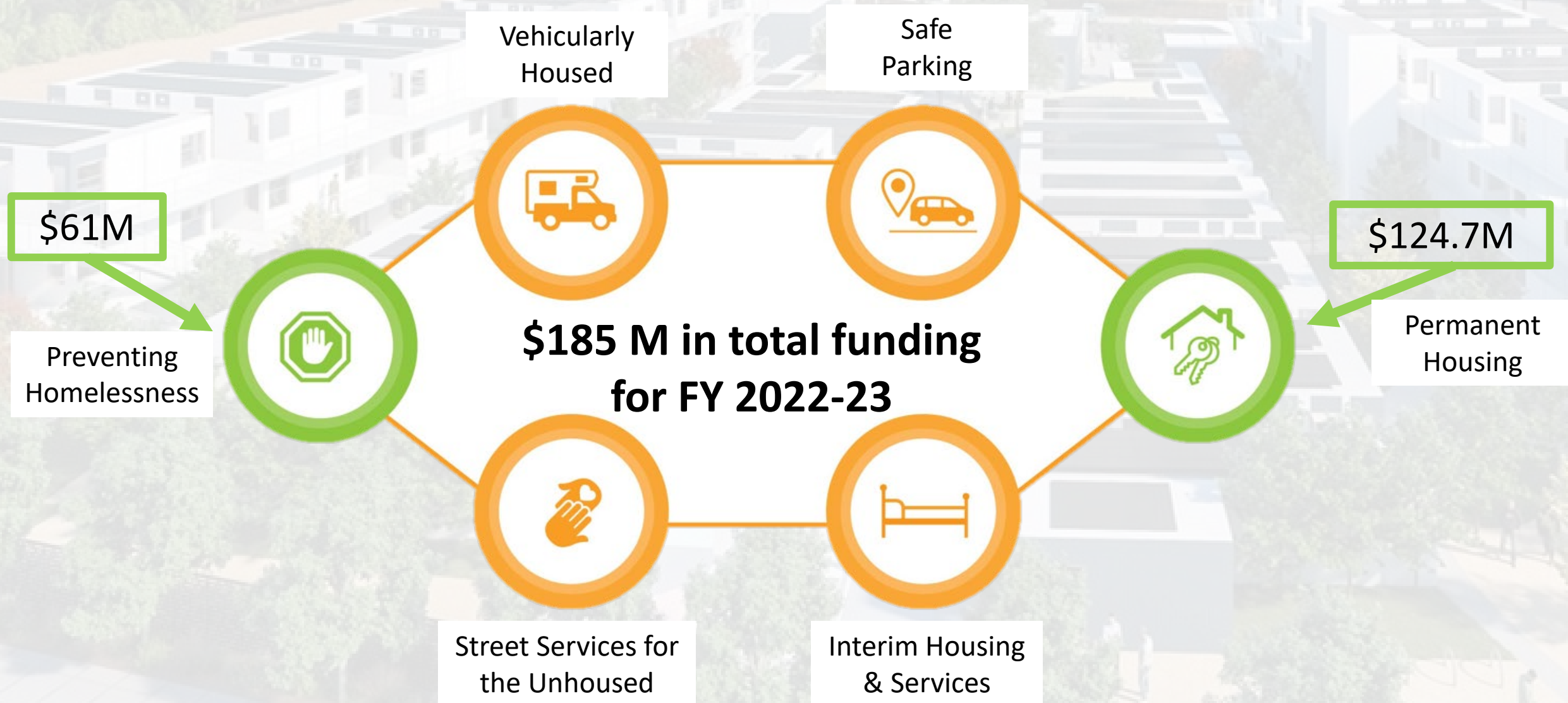


Racial and Social
Justice



COVID-19 Recovery

Priority: Achieving Functional Zero Homelessness



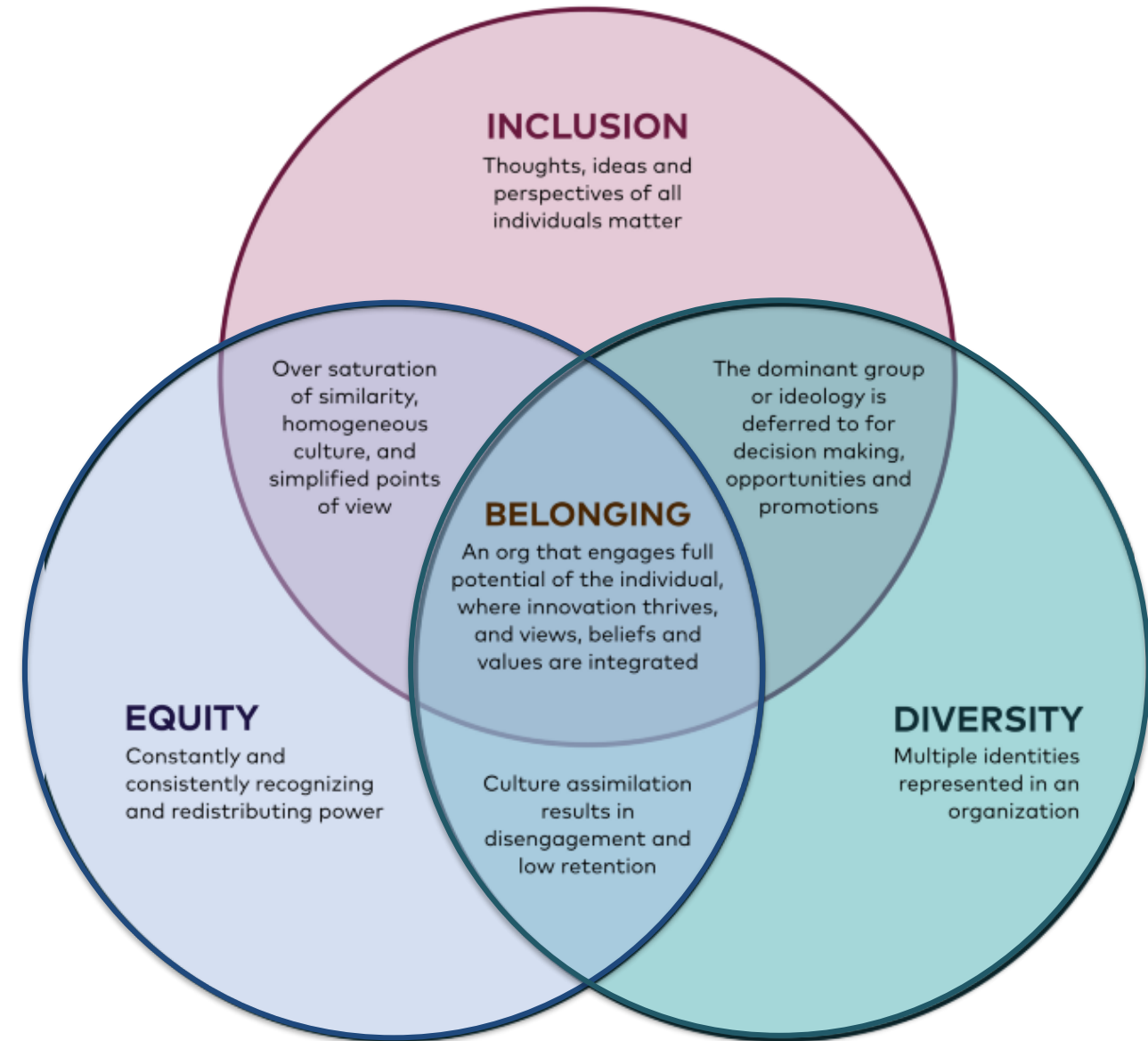
Priority: Racial and Social Justice

Adopted Budget:

- New HR Equity Management Analyst Position

Upcoming Innovations:

- RFP to support Foundational Equity Training
- Staff Affinity Groups Pilot
- Request for Information on Inclusive Procurement Practices
- Staff Equity Resource Hub



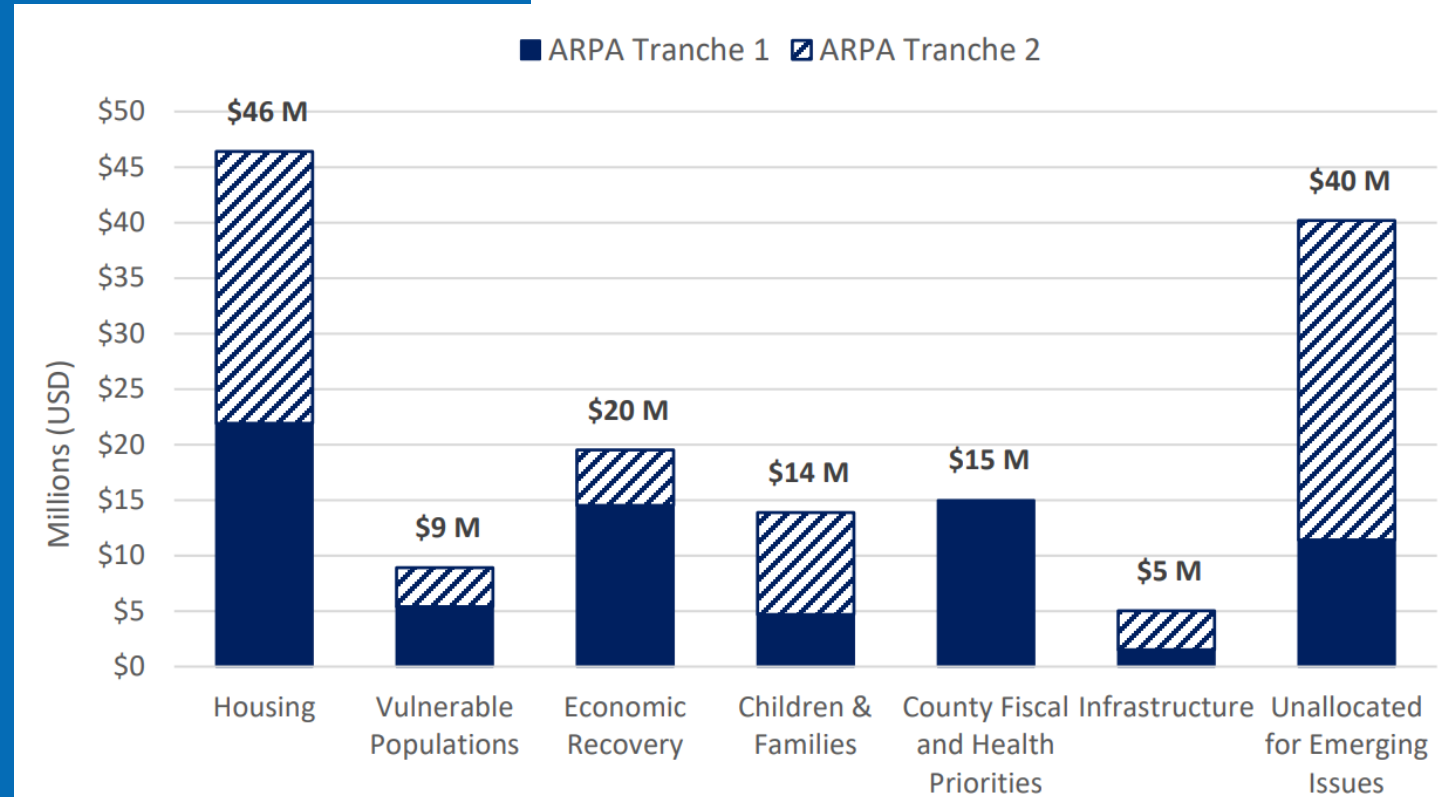
Priority: COVID-19 Recovery

Adopted Budget:

- Additional \$74M of ARPA funding included to assist priority recovery areas

Upcoming Priorities:

- Evaluating impact of programs
- Identifying innovative solutions to serve vulnerable populations
- \$30M in unallocated funding



Questions?