



Board Report

File #: 2023-0724, **File Type:** Oral Report / Presentation

Agenda Number: 4.

**MEASURE M INDEPENDENT TAXPAYERS OVERSIGHT COMMITTEE
DECEMBER 6, 2023**

SUBJECT: ORAL REPORT ON THE BUDGET

ACTION: ORAL REPORT

RECOMMENDATION

RECEIVE oral report on review of the Measure M Subfund Budget and Expenses to support discussion on the effective and efficient use of funds.

ATTACHMENTS

Attachment A - Presentation

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Measure M Subfund Budget & Expenses

Measure M Independent Taxpayer Oversight Committee
December 6, 2023 Meeting
Cosette Stark, DEO, Local Programming

Measure M Subfund Budget & Expenses

Measure M FY23 Budget vs. Actual (\$ in Millions)

Measure M Subfund	FY23 Budget	FY23 Actual Expenses	Variance
1 Administration	\$ 18.6	\$ 4.0	\$ 14.6
2 Transit Operating & Maintenance ¹	92.3	379.5	(287.2)
3 Transit, First/Last Mile (Capital)	625.8	342.3	283.5
4 Highway, Active Transportation (Capital)	361.2	175.4	185.9
5 Local Return/Regional Rail ²	184.5	196.0	(11.5)
Total	\$ 1,282.5	\$ 1,097.1	\$ 185.3

Measure M FY18 - 23 Budget vs. Actual (\$ in Millions)

Measure M Subfund	FY18 - 23 Budget	FY18 - 23 Actuals	Variance
1 Administration	\$ 60.8	\$ 22.0	\$ 38.9
2 Transit Operating & Maintenance	1,197	1,075.2	122.1
3 Transit, First/Last Mile (Capital)	2,621	2,028.9	592.4
4 Highway, Active Transportation (Capital)	760	414.2	345.3
5 Local Return/Regional Rail ²	927	983.2	(56.5)
Total	\$ 5,565.8	\$ 4,523.6	\$ 1,042.1

¹ ARPA funds (COVID relief) were anticipated to fund transit operations, but ARPA funds were exhausted & carryover MM funds from this subfund were needed to fund transit operations.

² Local Return actual revenue is equal to actual expense since funds flow directly to cities; as such, there is no budget impact.

