



Metro

Los Angeles County
Metropolitan Transportation
Authority
One Gateway Plaza
3rd Floor Board Room
Los Angeles, CA

Board Report

File #: 2022-0816, **File Type:** Informational Report

Agenda Number: 7.

**MEASURE M INDEPENDENT TAXPAYERS OVERSIGHT COMMITTEE
SEPTEMBER 7, 2022**

SUBJECT: ORAL REPORT ON LOCAL RETURN

ACTION: ORAL REPORT

RECOMMENDATION

RECEIVE oral report on Local Return.

Measure M Local Return

December 2022 update



Susan Richan and Chelsea Meister,
Local Programming

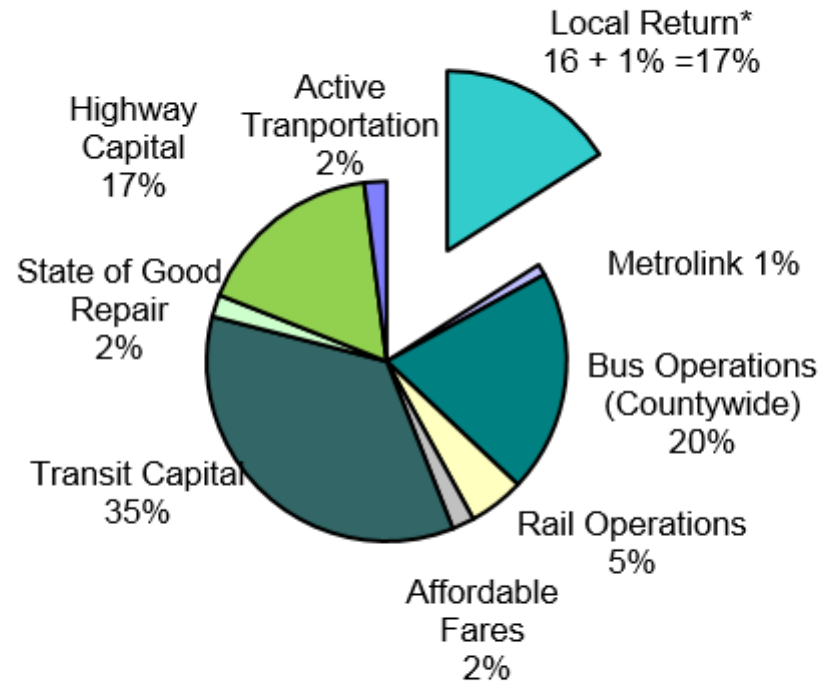


Local Return (LR) – Measure M

- Measure M (approved in 2016 – funding started FY18)
 - 17% LR share (16% share plus 1% of the 1.5% off the top)
- Requires Assurances and Understanding agreement
- Jurisdictions are audited annually for compliance to **Measure M**
Data from the LRMS
(Formerly on the Form M-One and Form M-Two)

Due dates are the same for all LR:
August 1 (budget) and
October 15th (expenditures)

MEASURE M



*Local Return receives 1% from the 1.5% of the "off the top" Administration

LRMS – Updates

Meetings and due dates (former met deadlines are shaded)

- Potential lapsing emails were sent to cites on February 15, 2022
- Budget information on the FY2022-23 Local Return portion of the Formula Allocation Process (FAP) transit fund estimates were emailed to cities on February 28, 2022
- Broadcast email “end of year check list” sent June 2, 2022
- The Audit Workshop for the FY2021-22 Audit was held July 22, 2022
- Cities are required to submit the 8/1 - Project Updates Table to carryover FY22 project into new FY23 due August 1, 2022
- Actuals are due by city audit date or Oct 15, 2022 – whichever comes first

- The audits are required to be completed by December 31, 2022
- We will have a listing of the audit results by the next meeting

THANK YOU!

Questions?

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