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

Metro

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

Prepared by: Diana Estrada, DEO, Accounting, (213) 922-2161
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Michelle Navarro, Senior Executive Officer, Finance, (213) 922-3056

Reviewed by: Nalini Ahuja, Chief Financial Officer, (213) 922-3088

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.

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