



Board Report

File #: 2024-0303, **File Type:** Oral Report / Presentation

Agenda Number: 5.

**MEASURE M INDEPENDENT TAXPAYERS OVERSIGHT COMMITTEE
JUNE 5, 2024**

SUBJECT: ORAL REPORT ON LOCAL RETURN

ACTION: ORAL REPORT

RECOMMENDATION

RECEIVE oral report on Local Return programmed revenues and uses for Los Angeles County jurisdictions to support discussion on the effective and efficient use of funds.

ATTACHMENTS

Attachment A - Local Return Presentation

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Measure M Local Return

June 2024 update



Susan Richan and Chelsea Meister,
Local Programming

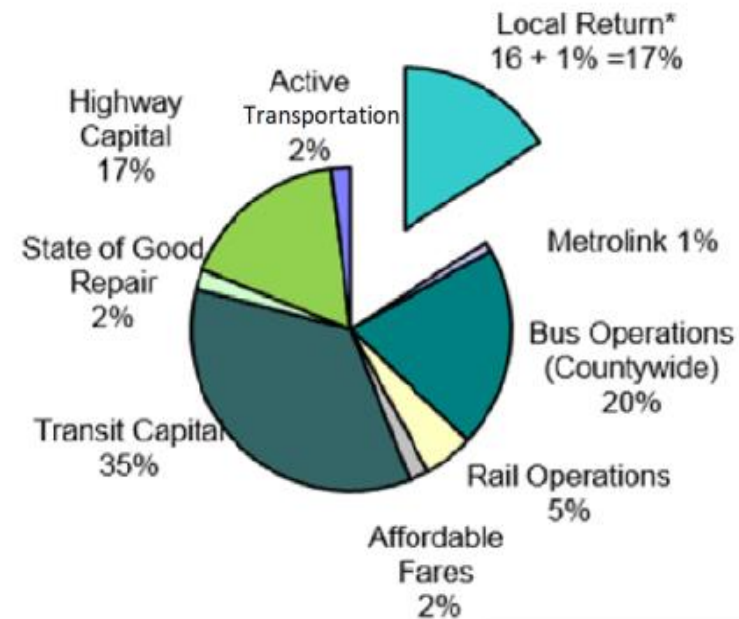


Local Return (LR) – Measure M

- 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

Local Return – Updates

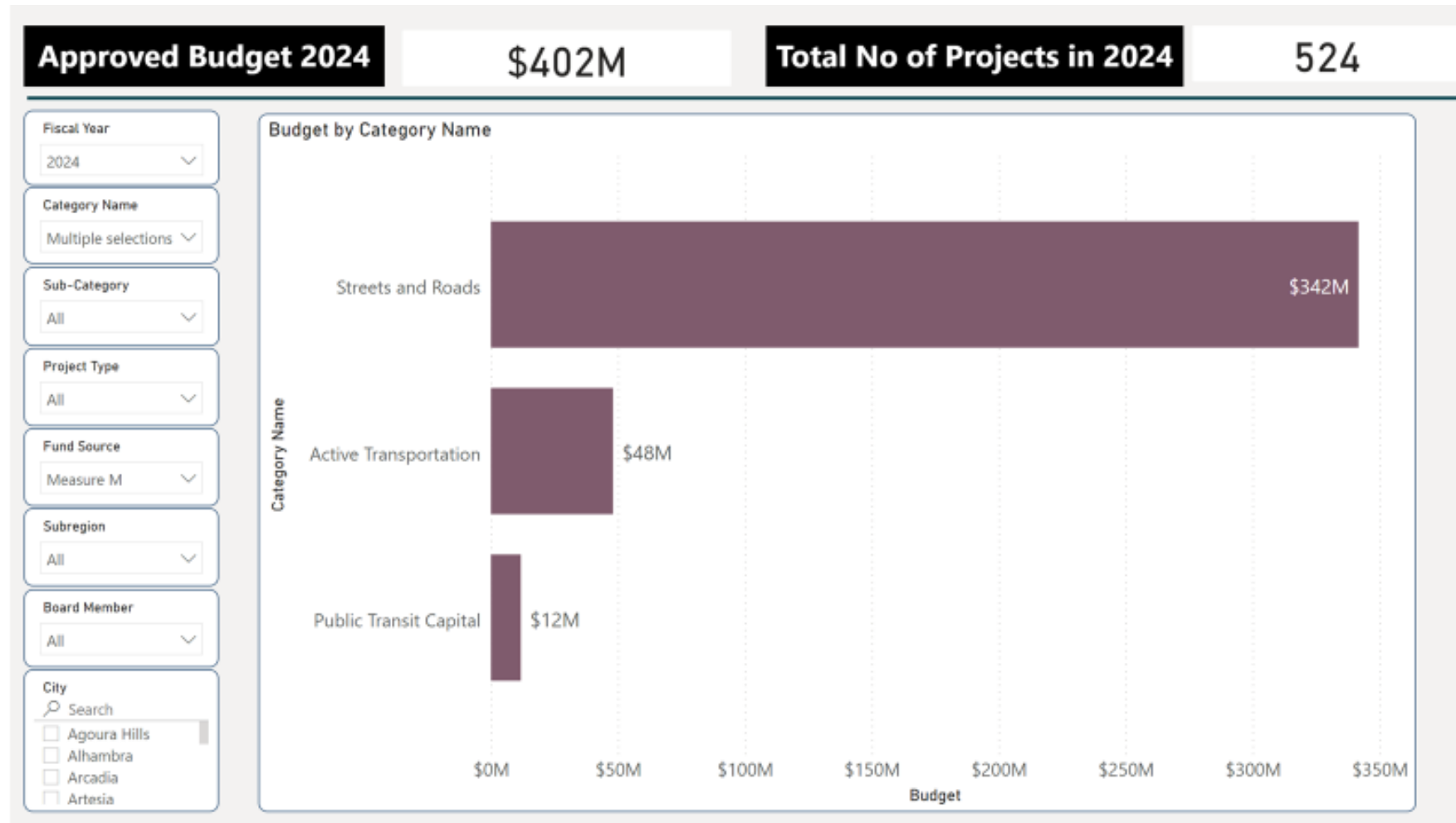
There is a Local Return Workshop (for the Consolidated Audit) scheduled for Tuesday, May 14, 2024. This is to go over the audit FY2023-24 requirements and review Local Return procedures.

Cities are notified that the close of the fiscal year is June 30, 2024, and that they need to have all of their projects approved on or by that date. Broadcast emails have been sent to cities regarding other due dates and potential lapsing dates.

In March 2023, Metro Board approved the Bus Shelters Motion directing staff to investigate Local Return investment into bus stops, among other efforts.

- To date 3 cities have used Measure M Local Return funds for bus stops
- Most cities use other local return fund sources for bus stop improvements
- This will inform planned Quality of Life Scorecard which will assess how pass-through funding supports local infrastructure including bus stops

FY24 Measure M Local Return Fund Usage



THANK YOU!

Questions?

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