



Agenda Item

City Council

Item #: 3.15.

11/12/2024

File #: 24-0646

TO: Honorable Mayor and Members of the City Council

THRU: Tom Kisela, City Manager

FROM: Trang Nguyen, Finance Director

1. SUBJECT

Adoption of Fiscal Year Ended June 30, 2024, Measure M2 Expenditure Report. Resolution No. 11582.

2. SUMMARY

Orange County Transportation Authority requires forms for tracking M2 expenditures and net revenues that all public agencies must use to be in compliance with the Renewed Measure M Eligibility Guidelines.

3. RECOMMENDED ACTION

Adopt Resolution No. 11582. A Resolution of the City Council of the City of Orange concerning the Fiscal Year ended June 30, 2024, Measure M2 Expenditure Report for the City of Orange.

4. FISCAL IMPACT

Adopting Resolution No. 11582 will allow the City to receive Measure M2 funding for transportation projects.

5. STRATEGIC PLAN GOALS

Goal 2: Be a fiscally healthy community

b: Analyze future fiscal needs and potential revenue opportunities.

c. Provide appropriate reserves.

6. DISCUSSION AND BACKGROUND

The Measure M2 Eligibility Guidelines require that local jurisdictions who receive Measure M2 money must adopt and provide an annual expenditure report to the Orange County Transportation Authority (OCTA). The report accounts for the receipt, interest earned, and the use of Measure M2 and other funds, and funds expended by the jurisdiction to satisfy maintenance of effort (MOE) requirements. OCTA requires the annual report to be provided within six months of the jurisdiction's fiscal year end. Staff prepared the attached Measure M2 Expenditure Report for the Fiscal Year Ended June 30, 2024, in accordance with OCTA guidelines. The report was reviewed in draft form by OCTA staff, and the information provided was determined to be acceptable.

7. ATTACHMENTS

- Resolution No. 11582
- City of Orange M2 Expenditure Report for the Fiscal Year Ended June 30, 2024