

Measure M Local Return

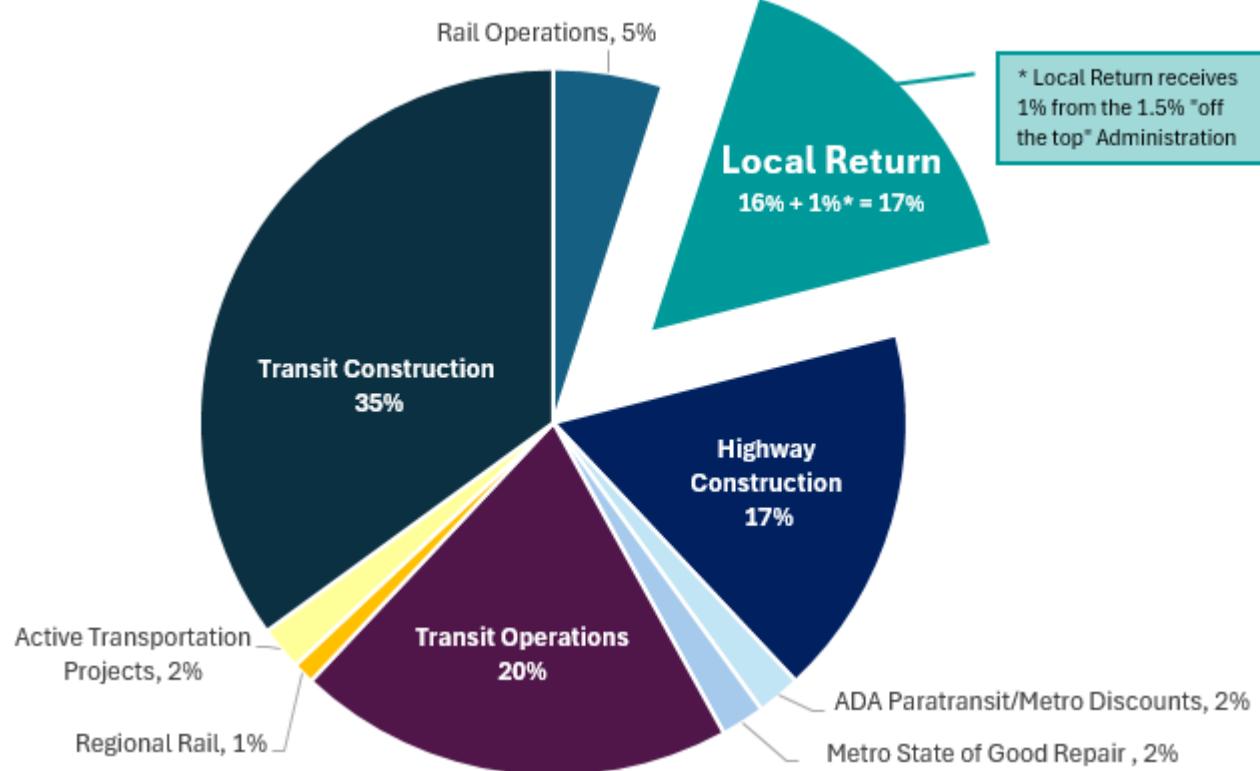


**Measure M Oversight Committee
Local Programming
December 2025 update**



Metro

Local Return (LR) – Measure M



- **Measure M**
 - Approved 2016
 - Funding started FY18
- **LR share 17%**
 - 16% share + 1% of the 1.5% off the top
- **Requires Assurances and Understanding agreement**
- **Due Dates (same for all LR funds)**
 - August 1 – Budget
 - October 15 – Expenditures
- **Annual Compliance Audits**

Local Return – Updates

Measure M Updates

- Audit workshop was May 28th
- Board approved Capital Reserves accounts in June 2025
- Cities were notified of deadlines and requirements for new fiscal year (FY26)
- The FY2024-25 audit process is underway & will be complete by December 31, 2025
- Final audits will be available in January & audit summaries will be presented to the Oversight Committees

Metro Board Bus Shelters Motion (Motion 20)

- Investigate Local Return investments in bus stops and other efforts
- To date in 2025, 3 cities are using Measure M LR funds for bus stops
- Most cities use other local return 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

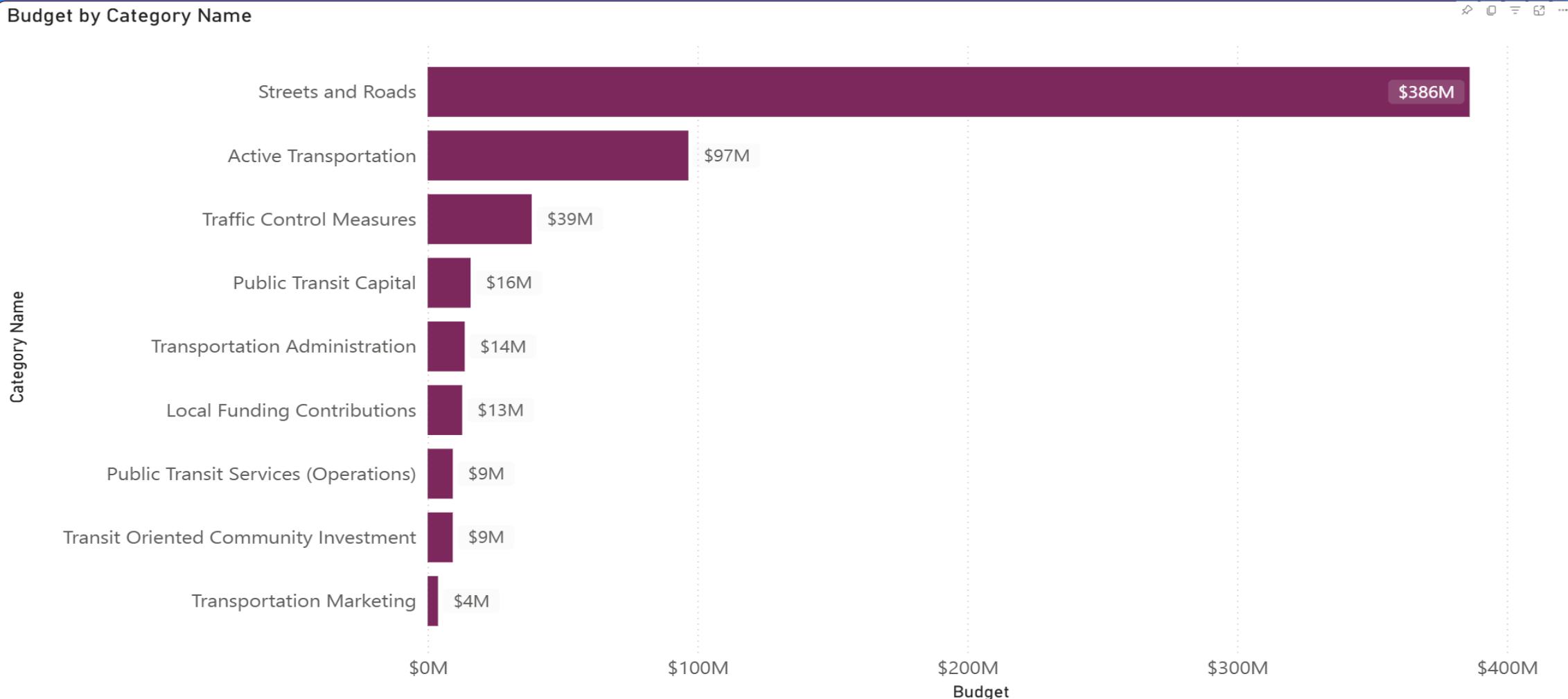
FY26 Measure M Local Return Fund Usage

Approved Budget 2026

\$586M

Total No of Projects in 2026

760



THANK YOU

Questions?

Local Programming

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