



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.

