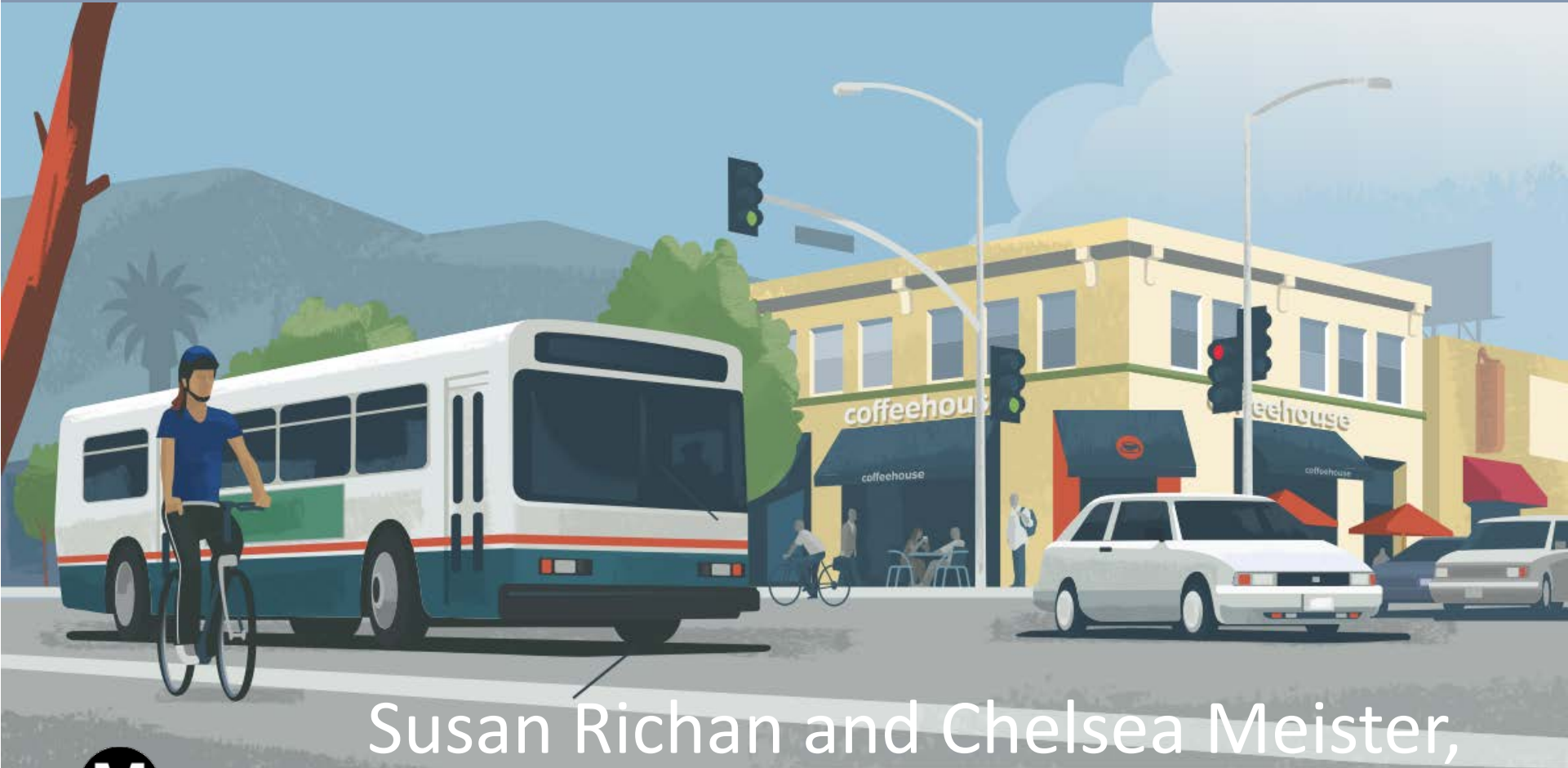


# Measure M Local Return

October 2024 update



Susan Richan and Chelsea Meister,  
Local Programming

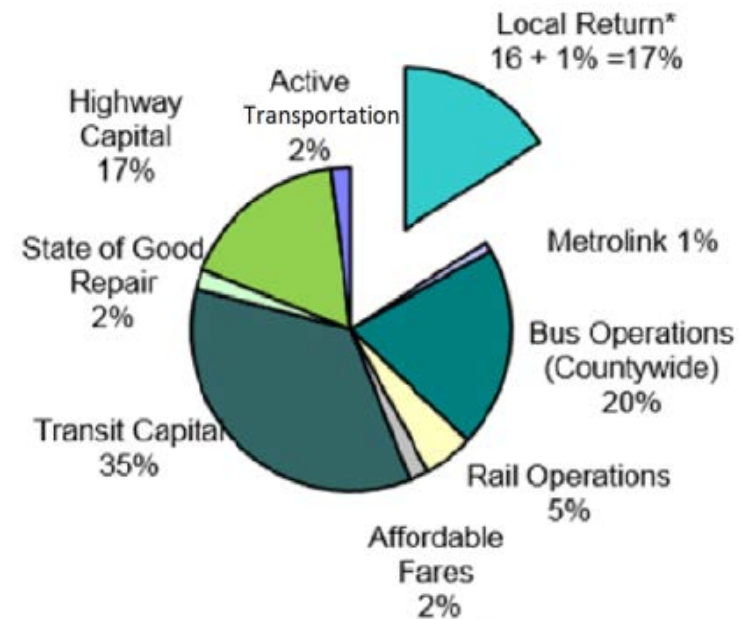


# Local Return (LR) – Measure M

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

Cities were notified that the close of the fiscal year was June 30, 2024, and that they needed 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.

The FY2023-24 Audit begins in October 2024 and continues until December 31, 2024

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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 4 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

# FY25 Measure M Local Return Fund Usage

As of 9/4/2024

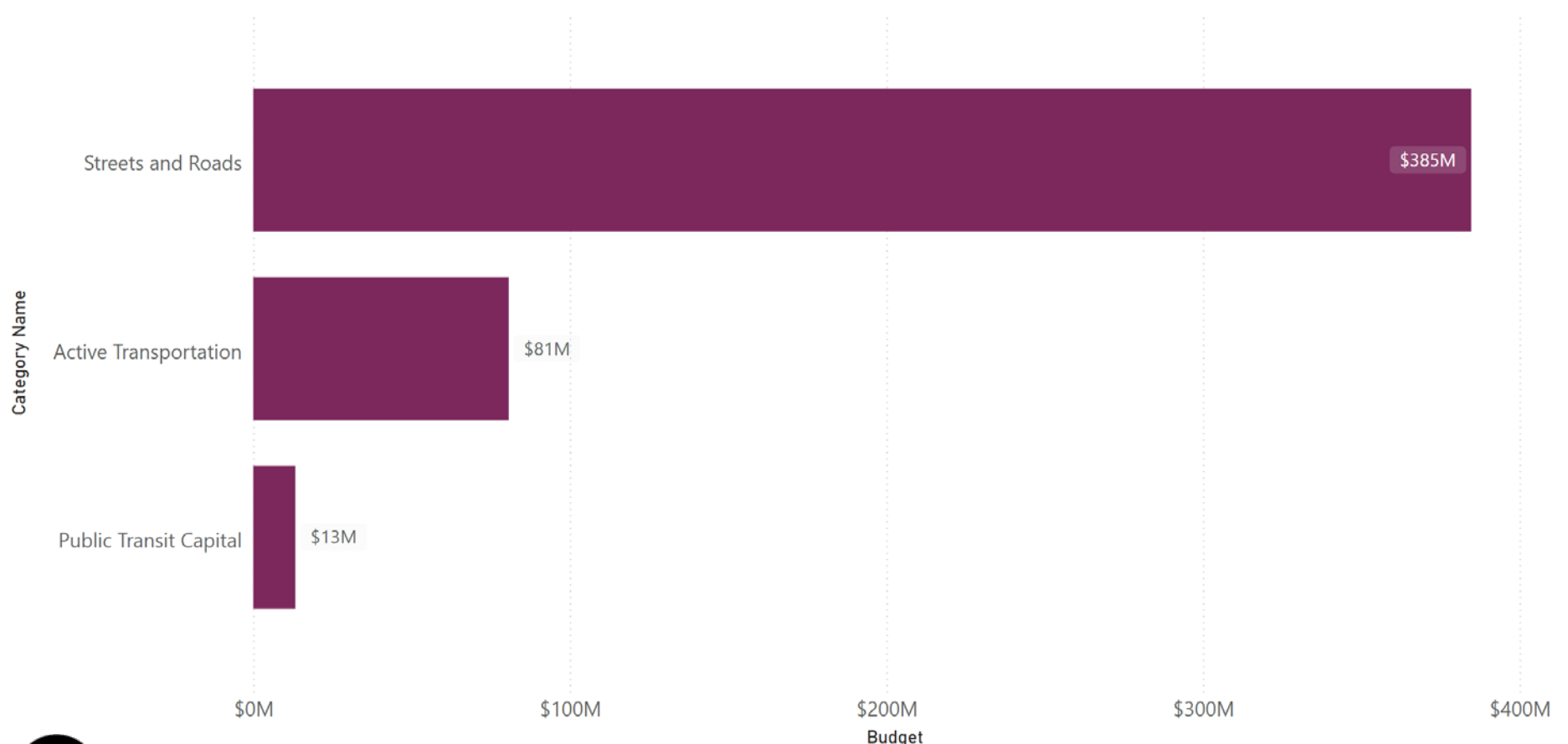
**Approved Budget 2025**

**\$479M**

**Total No of Projects in 2025**

**554**

Budget by Category Name



END OF FY24 TOTAL APPROVAL AMOUNTS AND PROJECTS



THANK YOU!

## Questions?

Susan Richan

[richans@metro.net](mailto:richans@metro.net)

(213) 922-3017

Chelsea Meister

[meisterc@metro.net](mailto:meisterc@metro.net)

(213) 922-5638

