

RESOLUTION NO. 2024-54

A RESOLUTION OF THE CITY COUNCIL OF THE
CITY OF HUNTINGTON BEACH CONCERNING
THE MEASURE M2 EXPENDITURE REPORT
FOR THE CITY OF HUNTINGTON BEACH

WHEREAS, local jurisdictions are required to meet eligibility requirements and submit eligibility verification packages to Orange County Transportation Authority (OCTA) in order to remain eligible to receive M2 funds.

Local jurisdictions are required to adopt an annual M2 Expenditure Report as part of one of the eligibility requirements.

Local jurisdictions are required to account for Net Revenues, developer/traffic impact fees, and funds expended by local jurisdiction in the M2 Expenditure Report that satisfy the Maintenance of Effort requirements; and

The M2 Expenditure Report shall include all Net Revenue fund balances, interest earned and expenditures identified by type and program or project; and

The M2 Expenditure Report must be adopted and submitted to the OCTA each year within six months of the end of the local jurisdiction's fiscal year to be eligible to receive Net Revenues as part of M2.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Huntington Beach does hereby inform OCTA that:

- a) The M2 Expenditure Report is in conformance with the template provided in the Measure M2 Eligibility Guidelines and accounts for Net Revenues included interest earned, expenditures during the fiscal year and balances at the end of fiscal year.
- b) The M2 Expenditure Report is hereby adopted by the City of Huntington Beach.
- c) The City of Huntington Beach Finance Director is hereby authorized to sign and submit the M2 Expenditure Report to OCTA for the fiscal year ending 2024.

PASSED AND ADOPTED by the City Council of the City of Huntington Beach at a regular meeting thereof held on the _____ day of _____, 2024.

Mayor

REVIEWED AND APPROVED:

APPROVED AS TO FORM:

City Manager



City Attorney

INITIATED AND APPROVED:



Director of Public Works