



Orange County Transportation Authority

Taxpayer Oversight Committee Agenda Tuesday, March 10, 2026 at 5:00 p.m.

550 South Main Street, Orange, California, Room 07

Call to Order

Pledge of Allegiance

Member Fuchs

Action Items

1. **Approval of Minutes**

Recommendation(s)

Approve the minutes of the December 9, 2025 Taxpayer Oversight Committee meeting.

Attachments:

[Minutes](#)

2. **M2 Quarterly Revenue and Expenditure Report**

Sean Murdock

Recommendation(s)

Receive and File

Attachments:

[Report](#)

Presentation Items

3. **Project V Update**

Charvalen Alacar

4. **Capital Projects Update**

Calina North

Update Reports

5. **Public Hearing Overview**

Marissa Espino

TAXPAYER OVERSIGHT COMMITTEE MEETING AGENDA

6. **Staff Liaison Update**
Marissa Espino

7. **Environmental Oversight Committee Report**
Michael Neben

Discussion Items

8. **Public Comments**

9. **Committee Member Comments**

10. **Adjournment**

The next regularly scheduled meeting of this Committee will be held:

6:00 p.m. on Tuesday, June 9, 2026

OCTA Headquarters
550 South Main Street
Orange, California

Accommodations

Any person with a disability requiring accommodation to participate in this meeting should contact the Clerk of the Board's office at (714) 560-5676, no less than two business days prior to the meeting to make arrangements.

Agenda Descriptions

Agenda descriptions are intended to provide a summary of items of business to be transacted or discussed. The Board/Committee may take any action that it deems to be appropriate on the agenda item and is not limited in any way by the notice of the recommended action.

Public Availability of Agenda Materials

All documents relative to this agenda are available for viewing at www.octa.net or at OCTA Headquarters, 600 S. Main Street, Orange, CA during normal business hours.

Meeting Access and Public Comments on Agenda Items

Public comments can be made in-person at the meeting by completing speaker's card and submitting it to the Clerk of the Board prior to the item being called by the Chair. Public speakers will be recognized by the Chair and comments shall be limited to three minutes (unless otherwise directed by the Chair). Language translation can be provided upon request, if available.

Written Comment

Written comments may be emailed to Committees@octa.net no later than 5:00 p.m. the day prior to the meeting. Timely received written comments will be part of the public record and distributed to the Board/Committee.

Measure M2 Taxpayer Oversight Committee
Orange County Transportation Authority
550 S. Main Street, Orange CA, Room 07
December 9, 2025 @ 5:00 p.m.

MEETING MINUTES

Committee Members Present:

Andrew Hamilton, Chairman
Charles Jackson, Third District Representative
David Malmad, First District Representative
James Evans, Fourth District Representative
James Fuchs, Second District Representative
Jeffrey S. Ogden, Fourth District Representative
Michael Neben, Third District Representative
Monica Shin, Second District Representative

Committee Members Absent:

Clayton D. King, First District Representative
Patrick Purington, Fifth District Representative
Robert Dorneman, Fifth District Representative

Orange County Transportation Authority Staff Present:

Andrew Oftelie, Chief Financial Officer, Finance and Administration
Charvalen Alacar, Section Manager, Planning
Chris Boucly, Senior Department Manager, Public Outreach
Francesca Ching, Measure M Program Manager
Janet Sutter, Executive Director, Internal Audit
Marissa Espino, Section Manager II, Public Outreach
Rose Casey, Executive Director, Planning
Sean Murdock, Director, Finance and Administration
Tresa Oliveri, Community Relations Principal, Public Outreach

1. Welcome

Andrew Hamilton called the Orange County Transportation Authority (OCTA) Taxpayer Oversight Committee (TOC) to order.

2. Pledge of Allegiance

David Malmad led the Pledge of Allegiance.

3. Approval of Minutes/Attendance Report for September 9, 2025

Monica Shin made a motion to approve the September 9, 2025 TOC Minutes/Attendance Report. Michael Neben seconded the motion. Motion passed..

4. Action Items

A. Annual Eligibility Review Subcommittee Eligibility Recommendations

Charvalen Alacar, Section Manager, Planning presented the report.

B. A motion to affirm that the TOC has received and reviewed the Annual Eligibility Review Subcommittee Eligibility Recommendations was made by Jeffery Ogden. Monica Shin seconded the motion. Motion carried..

C. M2 Quarterly Revenue and Expenditure Report

Sean Murdock, Director, Finance and Administration presented the report.

A motion to receive and file was made by Monica Shin. James Evans seconded the motion. Motion carried..

5. Presentation Items

A. Sales Tax Forecast

Sean Murdock, Director, Finance and Administration presented the report.

No action was taken on this information item.

B. 2025 Update: Next 10 Delivery Plan

Francesca Ching, Measure M Program Manager presented the review.

No action was taken on this information item.

C. Measure M2 Ten-Year Review

Francesca Ching, Measure M Program Manager, Chris Boucly, Senior Department Manager, Public Outreach and Rose Casey, Executive Director, Planning presented the review.

No action was taken on this information item.

D. OC Streetcar Update

Tresa Oliveri, Community Relations Principal, Public Outreach presented the update.

No action was taken on this information item.

6. OCTA Staff Updates

A. Staff Liaison Update

Marissa Espino, Section Manager III, Public Outreach presented the update.

7. Environmental Oversight Committee Report

The EOC met on November 5, 2025 and an overview of the meeting was presented.

8. Committee Member Reports

There were no member reports .

9. Public Comments

There were no public comments.

10. Adjournment

The next meeting will be held March 10, 2026 at 5 p.m.

Measure M2
Schedule of Revenues, Expenditures and Changes in Fund Balance
as of December 31, 2025
(Unaudited) Quarterly Report

| (\$ in thousands) | Quarter Ended Oct 1, 2025 - Dec 31, 2025 | Year to Date Jul 1, 2025 - Dec 31, 2025 (A) | Period from Inception to Dec 31, 2025 (B) |
|---|---|---|--|
| Revenues: | | | |
| Sales taxes | \$ 100,042 | \$ 214,883 | \$ 5,019,196 |
| Other agencies' share of Measure M2 costs: | | | |
| Project related | 12,547 | 17,597 | 913,665 |
| Non-project related | - | - | 454 |
| Interest: | | | |
| Operating: | | | |
| Project related | 1,514 | 2,804 | 12,863 |
| Non-project related | 10,123 | 20,219 | 173,225 |
| Bond proceeds | - | - | 104,570 |
| Debt service | 218 | 396 | 4,562 |
| Commercial paper | - | - | 393 |
| Right-of-way leases | | | |
| Project related | 110 | 193 | 2,287 |
| Non-project related | - | - | 17 |
| Proceeds on sale of assets held for resale | - | - | 17,597 |
| Donated assets held for resale | | | |
| Project related | - | - | 2,071 |
| Miscellaneous: | | | |
| Project related | - | - | 331 |
| Non-project related | - | - | 125 |
| Total revenues | 124,554 | 256,092 | 6,251,356 |
| Expenditures: | | | |
| Supplies and services: | | | |
| Sales tax administration fees | 916 | 1,831 | 47,135 |
| Professional services: | | | |
| Project related | 3,417 | 5,212 | 627,920 |
| Non-project related | 300 | 407 | 42,560 |
| Administration costs: | | | |
| Project related | 3,209 | 6,413 | 149,849 |
| Non-project related: | | | |
| Salaries and Benefits | 1,101 | 2,351 | 51,924 |
| Other | 2,302 | 4,604 | 90,049 |
| Other: | | | |
| Project related | 173 | 213 | 8,128 |
| Non-project related | 7 | 50 | 6,433 |
| Payments to local agencies: | | | |
| Project related | 23,580 | 40,533 | 1,588,246 |
| Capital outlay: | | | |
| Project related | 22,351 | 26,306 | 2,557,652 |
| Non-project related | - | - | 31 |
| Debt service: | | | |
| Principal payments on long-term debt | - | - | 138,355 |
| Interest on long-term debt and commercial paper | - | 11,775 | 398,211 |
| Total expenditures | 57,356 | 99,695 | 5,706,493 |
| Excess (deficiency) of revenues over (under) expenditures | 67,198 | 156,397 | 544,863 |
| Other financing sources (uses): | | | |
| Transfers out: | | | |
| Project related | (12,185) | (16,467) | (849,576) |
| Transfers in: | | | |
| Project related | 5,978 | 6,521 | 601,039 |
| Bond proceeds | - | - | 1,068,603 |
| Payment to refunded bond escrow agent | - | - | (312,829) |
| Total other financing sources (uses) | (6,207) | (9,946) | 507,237 |
| Excess (deficiency) of revenues over (under) expenditures and other sources (uses) | \$ 60,991 | \$ 146,451 | \$ 1,052,100 |

Measure M2
Schedule of Calculations of Net Revenues and Net Financing Expenditures
as of December 31, 2025
(Unaudited) Quarterly Report

| (\$ in thousands) | Quarter Ended Oct 1, 2025 - Dec 31, 2025 (actual) | Year to Date Jul 1, 2025 - Dec 31, 2025 (actual) | Period from Inception through Dec 31, 2025 (actual) | Period from January 1, 2026 through March 31, 2041 (forecast) | Total |
|--|---|--|---|---|----------------------|
| | (C.1) | (C.1) | (D.1) | (E.1) | (F.1) |
| Revenues: | | | | | |
| Sales taxes | \$ 100,042 | \$ 214,883 | \$ 5,019,196 | \$ 8,192,146 | \$ 13,211,342 |
| Operating interest | 10,123 | 20,219 | 173,225 | 429,240 | 602,465 |
| Subtotal | <u>110,165</u> | <u>235,102</u> | <u>5,192,421</u> | <u>8,621,386</u> | <u>13,813,807</u> |
| Other agencies share of M2 costs | - | - | 454 | - | 454 |
| Right-of-way leases | - | - | 17 | - | 17 |
| Miscellaneous | - | - | 125 | - | 125 |
| Total revenues | <u>110,165</u> | <u>235,102</u> | <u>5,193,017</u> | <u>8,621,386</u> | <u>13,814,403</u> |
| Administrative expenditures: | | | | | |
| Sales tax administration fees | 916 | 1,831 | 47,135 | 61,505 | 108,640 |
| Professional services | 300 | 407 | 38,785 | 64,091 | 102,876 |
| Administration costs: | | | | | |
| Salaries and Benefits | 1,101 | 2,351 | 51,924 | 84,638 | 136,562 |
| Other | 2,302 | 4,604 | 90,049 | 146,130 | 236,179 |
| Other | 7 | 50 | 2,597 | 4,313 | 6,910 |
| Payments to local agencies: | | | | | |
| Capital outlay | - | - | 31 | - | 31 |
| Environmental cleanup | 1,155 | 1,722 | 57,231 | 163,817 | 221,048 |
| Total expenditures | <u>5,781</u> | <u>10,965</u> | <u>287,752</u> | <u>524,494</u> | <u>812,246</u> |
| Net revenues | <u>\$ 104,384</u> | <u>\$ 224,137</u> | <u>\$ 4,905,265</u> | <u>\$ 8,096,892</u> | <u>\$ 13,002,157</u> |
| | | (C.2) | (D.2) | (E.2) | (F.2) |
| Financing expenditures: | | | | | |
| Debt interest expense | - | 11,775 | 398,211 | 234,987 | 633,198 |
| Professional services | - | - | 3,775 | - | 3,775 |
| Other | - | - | 3,836 | - | 3,836 |
| Total financing expenditures | <u>-</u> | <u>11,775</u> | <u>405,822</u> | <u>234,987</u> | <u>640,809</u> |
| Interest revenue: | | | | | |
| Interest revenue from bond proceeds | - | - | 104,570 | - | 104,570 |
| Interest revenue from debt service funds | 218 | 396 | 4,562 | 11,632 | 16,194 |
| Interest revenue from commercial paper | - | - | 393 | - | 393 |
| Total bond revenues | <u>218</u> | <u>396</u> | <u>109,525</u> | <u>11,632</u> | <u>121,157</u> |
| Net financing expenditures: | <u>\$ (218)</u> | <u>\$ 11,379</u> | <u>\$ 296,297</u> | <u>\$ 223,355</u> | <u>\$ 519,652</u> |

Measure M2
Schedule of Revenues and Expenditures Summary
as of December 31, 2025
(Unaudited) Quarterly Report

| Project | Description | Total Net Revenues Inception to March 31, 2041 (actual) + (forecast) | Net Revenues Inception to Dec 31, 2025 (actual) | Expenditures Inception to Dec 31, 2025 (actual) | Reimbursements Inception to Dec 31, 2025 (actual) | (J) - (K) = (L) Net M2 Cost Inception to Dec 31, 2025 (actual) |
|--|---|---|--|--|--|--|
| (G) | (H) | (I) | (J) | (K) | (L) | |
| Freeways (43% of Net Revenues) | | | | | | |
| A | I-5 Santa Ana Freeway Interchange Improvements | \$ 512,482 | \$ 193,342 | \$ 10,908 | \$ 8,786 | \$ 2,122 |
| B | I-5 Santa Ana/SR-55 to El Toro | 327,334 | 123,492 | 65,713 | 26,242 | 39,471 |
| C | I-5 San Diego/South of El Toro | 683,672 | 257,926 | 467,024 | 53,044 | 413,980 |
| D | I-5 Santa Ana/San Diego Interchange Upgrades | 281,320 | 106,132 | 3,293 | 527 | 2,766 |
| E | SR-22 Garden Grove Freeway Access Improvements | 130,846 | 49,364 | 5 | - | 5 |
| F | SR-55 Costa Mesa Freeway Improvements | 399,081 | 150,560 | 185,851 | 86,767 | 99,084 |
| G | SR-57 Orange Freeway Improvements | 282,083 | 106,420 | 61,282 | 15,083 | 46,199 |
| H | SR-91 Improvements from I-5 to SR-57 | 152,654 | 57,591 | 34,961 | 824 | 34,137 |
| I | SR-91 Improvements from SR-57 to SR-55 | 454,146 | 171,334 | 87,281 | 83,378 | 3,903 |
| J | SR-91 Improvements from SR-55 to County Line | 384,034 | 144,883 | 18,685 | 17,193 | 1,492 |
| K | I-405 Improvements between I-605 to SR-55 | 1,169,767 | 441,313 | 1,719,329 | 380,303 | 1,339,026 |
| L | I-405 Improvements between SR-55 to I-5 | 348,597 | 131,513 | 9,249 | 6,954 | 2,295 |
| M | I-605 Freeway Access Improvements | 21,808 | 8,227 | 12,425 | 16 | 12,409 |
| N | All Freeway Service Patrol | 163,558 | 61,705 | 17,061 | - | 17,061 |
| | Freeway Mitigation | 279,546 | 105,463 | 65,213 | 13,711 | 51,502 |
| | Subtotal Projects | 5,590,928 | 2,109,265 | 2,758,280 | 692,828 | 2,065,452 |
| | Net Finance Expenditures | - | - | 203,380 | - | 203,380 |
| | Total Freeways | \$ 5,590,928 | \$ 2,109,265 | \$ 2,961,660 | \$ 692,828 | \$ 2,268,832 |
| | % | | | | | 50.7% |
| Street and Roads Projects (32% of Net Revenues) | | | | | | |
| O | Regional Capacity Program | \$ 1,300,232 | \$ 490,532 | \$ 844,996 | \$ 507,884 | \$ 337,112 |
| P | Regional Traffic Signal Synchronization Program | 520,070 | 196,204 | 147,207 | 33,003 | 114,204 |
| Q | Local Fair Share Program | 2,340,388 | 882,948 | 846,576 | 77 | 846,499 |
| | Subtotal Projects | 4,160,690 | 1,569,684 | 1,838,779 | 540,964 | 1,297,815 |
| | Net Finance Expenditures | - | - | 59,591 | - | 59,591 |
| | Total Street and Roads Projects | \$ 4,160,690 | \$ 1,569,684 | \$ 1,898,370 | \$ 540,964 | \$ 1,357,406 |
| | % | | | | | 30.4% |

Measure M2
Schedule of Revenues and Expenditures Summary
as of December 31, 2025
(Unaudited) Quarterly Report

| Project | Description | Total Net Revenues Inception to March 31, 2041 (actual) + (forecast) | Net Revenues Inception to Dec 31, 2025 (actual) | Expenditures Inception to Dec 31, 2025 (actual) | Reimbursements Inception to Dec 31, 2025 (actual) | (J) - (K) = (L) Net M2 Cost Inception to Dec 31, 2025 (actual) |
|---|--|---|--|--|--|--|
| (G) | | (H) | (I) | (J) | (K) | (L) |
| (\$ in thousands) | | | | | | |
| Transit Projects (25% of Net Revenues) | | | | | | |
| R | High Frequency Metrolink Service | \$ 1,296,772 | \$ 476,639 | \$ 525,592 | \$ 100,708 | \$ 424,884 |
| S | Transit Extensions to Metrolink | 1,147,789 | 433,021 | 318,653 | 151,974 | 166,679 |
| T | Metrolink Gateways | 66,457 | 43,427 | 98,220 | 60,956 | 37,264 |
| U | Expand Mobility Choices for Seniors and Persons with Disabilities | 450,852 | 164,324 | 157,408 | 88 | 157,320 |
| V | Community Based Transit/Circulators | 259,974 | 98,079 | 25,076 | 1,998 | 23,078 |
| W | Safe Transit Stops | 28,695 | 10,826 | 2,132 | 26 | 2,106 |
| | Subtotal Projects | 3,250,539 | 1,226,316 | 1,127,081 | 315,750 | 811,331 |
| | Net Finance Expenditures | - | - | 33,326 | - | 33,326 |
| | Total Transit Projects | \$ 3,250,539 | \$ 1,226,316 | \$ 1,160,407 | \$ 315,750 | \$ 844,657 |
| | % | | | | | 18.9% |
| Measure M2 Program | | \$ 13,002,157 | \$ 4,905,265 | \$ 6,020,437 | \$ 1,549,542 | \$ 4,470,895 |
| | | | | | | |
| Project | Description | Total Revenues Inception to March 31, 2041 (actual) + (forecast) | Revenues Inception to Dec 31, 2025 (actual) | Expenditures Inception to Dec 31, 2025 (actual) | Reimbursements Inception to Dec 31, 2025 (actual) | Net M2 Cost Inception to Dec 31, 2025 (actual) |
| (G) | | (H.1) | (I.1) | (J) | (K) | (L) |
| (\$ in thousands) | | | | | | |
| Environmental Cleanup (2% of Revenues) | | | | | | |
| X | Clean Up Highway and Street Runoff that Pollutes Beaches | \$ 276,276 | \$ 103,848 | \$ 57,231 | \$ 311 | \$ 56,920 |
| | Net Finance Expenditures | - | - | - | - | - |
| | Total Environmental Cleanup | \$ 276,276 | \$ 103,848 | \$ 57,231 | \$ 311 | \$ 56,920 |
| | % | | | | | 1.1% |
| Taxpayer Safeguards and Audits | | | | | | |
| | Collect Sales Taxes (1.5% of Sales Taxes) | \$ 198,170 | \$ 75,288 | \$ 47,135 | \$ - | \$ 47,135 |
| | % | | | | | 0.9% |
| | Oversight and Annual Audits (1% of Revenues) | \$ 138,138 | \$ 51,924 | \$ 51,924 | \$ (0) | \$ 51,924 |
| | % | | | | | 1.0% |