




COMMITTEE TRANSMITTAL

June 12, 2017

To: Members of the Board of Directors

From:  Laurena Weinert, Clerk of the Board

Subject: Measure M2 Quarterly Progress Report for the Period of January 2017 Through March 2017

Executive Committee Meeting of June 5, 2017

Present: Chairman Hennessey, Vice Chair Bartlett, and Directors Do, Donchak, Murray, and Shaw

Absent: Director Nelson

Committee Vote

Following the discussion, no action was taken on this receive and file information item.

Staff Recommendation

Receive and file as an information item.

Committee Discussion

At the June 5, 2017 Executive Committee, Director Donchak requested that staff include managing the Measure M2 (M2) sales tax revenue forecast as one of the highlighted program delivery challenges. Director Donchak indicated that while Orange County is out of the recession, we continue to be challenged in terms of the M2 revenue outlook. Staff shared that the Orange County Transportation Authority is currently receiving the annual updated forecasts from the universities and Muni Services. Individual presentations from each are going through the Finance and Administration Committee. Once all are received and presented, the blended forecast will be prepared and presented to the Board of Directors in the fall timeframe. It is anticipated that some adjustment to the M2 Plan may be needed going forward relative to a reduced long-term forecast as we continue to see a shift in how people purchase goods and services.