

GARDEN GROVE CITY COUNCIL

RESOLUTION NO.

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF GARDEN GROVE
CONCERNING THE FISCAL YEAR 2015-16 MEASURE M2 ANNUAL EXPENDITURE
REPORT FOR THE CITY OF GARDEN GROVE FOR THE FISCAL YEAR ENDING JUNE
30, 2016

WHEREAS, Local Transportation Authority Ordinance No. 3 requires local jurisdictions to adopt an annual Expenditure Report to account for Net Revenues, developer/traffic impact fees, and funds expended by local jurisdiction which satisfy the Maintenance of Effort requirements;

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

WHEREAS, the Expenditure Report must be adopted and submitted to the Orange County Transportation Authority (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 Measure M2.

NOW THEREFORE, BE IT RESOLVED that the City of Garden Grove does hereby inform OCTA that:

- 1) The M2 Expenditure Report is in conformance with the M2 Expenditure Report Template provided in the Renewed Measure M2 Eligibility Guidelines and accounts for Net Revenues including interest earned, expenditures during the fiscal year and balances at the end of fiscal year.
- 2) The M2 Expenditure Report, attached hereto as Exhibit A, is hereby adopted by the City of Garden Grove.
- 3) The City of Garden Grove's Finance Director is hereby authorized to sign and submit the Measure M2 Annual Expenditure Report to the OCTA for the fiscal year ending June 30, 2016.