Actual M2 sales tax collections increased by 3.3% in FY 2019 and is forecasted to decrease by 8.8% in FY 2020 due to the impact of COVID-19

Advanced over $3.0 billion dollars for Measure M2 projects and programs through March 31, 2020

Board adopted updated Next 10 Plan in November 2019

Taxpayers Oversight Committee determined that M2 is being delivered as promised to Orange County voters for the 29th consecutive year
M2 Sales Tax Forecast Assumptions

- Board approved methodology utilized
- Sales tax collections for first 8.5 months of FY 2020 were growing by 2%
- Forecasted to decrease by 33% in the fourth quarter of FY 2020
- FY 2021 forecasted decrease of 6.6% provided by MuniServices
- L-shaped recovery through FY 2025 forecasted by MuniServices
- Primary MuniServices assumptions:
  - Shelter-in-place ends June 30th
  - Consumers will adjust to social distancing
  - No additional shelter-in-place restrictions put in place
  - Testing becomes more readily available and a vaccine is available in 2021/22
  - Federal stimulus and monetary policies will aid in economic recovery
- Forecasted growth beyond FY 2026 provided by the three universities
M2 Funds Advanced to Date (as of March 31, 2020)

- Freeway Projects: $1.1 billion
  - I-405 Improvements ($606 M)
  - I-5 South of El Toro ($178 M)
  - SR-91 Improvements ($65 M)
  - Freeway Mitigation ($55 M)
  - SR-57 Improvements ($51 M)

- Streets & Roads Projects: $1.3 billion
  - Regional Capacity Program ($757 M)
  - Local Fair Share Program ($445 M)

- Transit Projects: $595 million
  - High Frequency Metrolink Service ($291 M)
  - Metrolink Gateways ($98 M)
  - Mobility Choices for Seniors and Persons with Disabilities ($80 M)

- Environmental Cleanup Projects: $44 million
  - Clean Up Highway and Street Runoff ($44 M)

Approximately $3.1 billion in M2 Funds Advanced for Projects

- Freeways, 35%
- Streets & Roads, 44%
- Transit, 20%
- Environmental Cleanup, 1%
Financial Impact: 2020-21 Budget

Pre-pandemic proposed budget
$1.57 billion

Approved budget
$1.43 billion

Budget at Saturday service levels
$1.36 billion
Orange County’s first electric streetcar:

- $408 million
- 4.1 miles connecting Santa Ana transit station to Harbor Boulevard in Garden Grove
- Scheduled to begin operations in 2022
I-5 Improvements

I-5 Central
SR-57 to SR-55

- Adds second carpool lane
- Removes the concrete barriers between the carpool and regular lanes
- Stripes carpool lanes for continuous access

Construction began: Feb. 2019
Project completion: Early 2021

I-5 South
SR-73 to El Toro Road

- Adds regular lane
- Extends second carpool lane
- Reconstructs interchanges and overcrossings
- Improves on- and off-ramps, auxiliary lanes

Broke ground: June 2019
Segment completion: Mid-2024
Final segment completion: Early 2025
I-405 Improvement Project

Project features:

• Two new lanes stretching 16 miles in each direction
  o One regular lane
  o Creation of 405 Express Lanes
• 18 bridge replacements
• Improvements to local streets and interchanges

$1.9 billion cost:

• Six-year, design-build contract
### Project Update

#### Design
- Project design is substantially complete
- Future design refinements allowed in design-build process

#### Right-of-Way
- 288 properties impacted – on schedule overall
- 288 offers presented
- 286 properties in possession (99 percent of total parcels needed)

#### Construction
- Construction approximately 33 percent complete
- Design-builder has approximately 700 workers involved in the Project
Concrete pavement construction
Construction Update

Wall construction
Construction Update

Bushard Street bridge construction
Construction Update

Magnolia Street bridge demolition
Construction Update

Talbert Avenue bridge construction
Construction Update

McFadden Avenue bridge construction

Westminster Boulevard bridge construction
### Upcoming Contract Opportunities

Visit [cammnet.octa.net](http://cammnet.octa.net) for all upcoming opportunities

<table>
<thead>
<tr>
<th>Project</th>
<th>Service</th>
<th>Approximate Value</th>
<th>Anticipated Release</th>
</tr>
</thead>
<tbody>
<tr>
<td>I-5 Widening from Yale Avenue to SR-55 (Segment 2)</td>
<td>PS&amp;E</td>
<td>$8.5 million</td>
<td>June 2020</td>
</tr>
<tr>
<td>I-5 Widening from Avenida Pico to County Line</td>
<td>PA/ED</td>
<td>$4.1 million</td>
<td>June 2020</td>
</tr>
<tr>
<td>SR-55 Widening from I-405 to I-5</td>
<td>CM</td>
<td>$13 million</td>
<td>July 2020</td>
</tr>
<tr>
<td>Irvine Station Improvements Project</td>
<td>Environ., PS&amp;E</td>
<td>$12.5 million</td>
<td>August 2020</td>
</tr>
<tr>
<td>Anaheim Canyon Metrolink Station</td>
<td>Construction</td>
<td>$21 million</td>
<td>August 2020</td>
</tr>
<tr>
<td>Placentia Metrolink Station</td>
<td>Construction</td>
<td>$25 million</td>
<td>October 2020</td>
</tr>
<tr>
<td>I-5 Widening from I-405 to Yale Avenue (Segment 1)</td>
<td>PS&amp;E</td>
<td>$9.5 million</td>
<td>December 2020</td>
</tr>
<tr>
<td>NB SR-57 from Orangewood to Katella</td>
<td>PS&amp;E</td>
<td>$3.5 million</td>
<td>January 2021</td>
</tr>
<tr>
<td>SR-55 Improvement from I-5 to SR-91 PS&amp;E</td>
<td>PS&amp;E</td>
<td>$5 million</td>
<td>May 2021</td>
</tr>
<tr>
<td>Transit Security and Operations Center</td>
<td>Construction</td>
<td>$35 million</td>
<td>January 2022</td>
</tr>
</tbody>
</table>

18