

Regional Measure 3 Independent Oversight Committee

August 4, 2025

Agenda Item 5c

Regional Measure 3 (RM3) Capital Program Semi-Annual Update and Agreed-Upon Procedures Report

Subject:

Presentation of recent reporting on the Regional Measure 3 (RM3) program, including the RM3 capital program semi-annual update and the independent accountant's Agreed-Upon Procedures report.

Background:

At the June 11, 2025 PAC Meeting, staff presented the RM3 Capital Program Semi-Annual Update. This report is prepared twice a year as required by the RM3 Policies and Procedures. The report is included as Attachment A to this item as an informational update for the IOC.

MTC periodically engages an independent accountant to confirm RM3 Capital Program invoices submitted by sponsors and approved by MTC staff were prepared in accordance with the RM3 policies and procedures, and to check for duplicate charges or other errors. The most recent review covered March 1, 2024 through January 31, 2025 and no issues were flagged with any invoices during this period. The independent accountant's report is included as Attachment B to this item.

Issues:

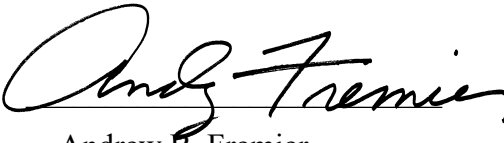
None.

Recommendation:

Information only.

Attachments:

- Attachment A: Regional Measure 3 (RM3) Capital Program Semi-annual Update
- Attachment B: Independent Accountant's Report on Applying Agreed-Upon Procedures to Regional Measure 3 Capital Invoices
- Attachment C: Presentation



Andrew B. Fremier

[https://bayareametro.sharepoint.com/sites/committees/CommitteeDocs/RM3 Independent Oversight Committee/_Meetings/2025/RM3IOC 08-04-2025/5c_25-0780_1_Regional Measure 3 Semi Annual Report.docx](https://bayareametro.sharepoint.com/sites/committees/CommitteeDocs/RM3%20Independent%20Oversight%20Committee/_Meetings/2025/RM3IOC%2008-04-2025/5c_25-0780_1_Regional%20Measure%203%20Semi%20Annual%20Report.docx)