

Regional Measure 3 Allocations and Expenditures Update



**METROPOLITAN
TRANSPORTATION
COMMISSION**

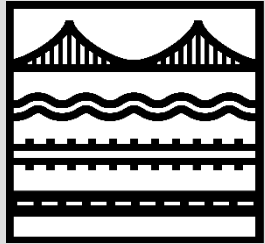
RM3 Independent Oversight Committee

November 15, 2024

Item 5a Attachment E

MTC Staff

RM3 Background and Expenditure Plan



\$3 toll increase on state-owned bridges, phased in starting January 2, 2019

Funds the RM3 Expenditure Plan, defined in California Streets and Highways Code Section 30914.7

Capital Program

\$4.45 billion

35 Named projects/programs

Operating program

Up to 16% of RM3 revenues annually, up to \$60 million

Transbay Terminal, ferry service, and regional express bus services

Updates to Expenditure Plan

- MTC has authority to modify the expenditure plan, under certain circumstances and within limits, after holding a public hearing. (Details in memo and RM3 statute)
- **No new changes to the expenditure plan since the last update to the IOC**
- Details of prior expenditure plan change included in meeting materials

RM3 Operating Updates, Sept – Oct 2024

MTC Programming Action:
No New Programming

FY 2024-25 RM3 Operating Program: Set FY 25 funding limits for ferry service and Transbay Terminal. Funding levels for express bus to be set later this year.

(MTC Resolution No. 4644, Approved May 2024)

Allocations

\$25.7 million to WETA for Ferry Service Operations (Approved October 2024)

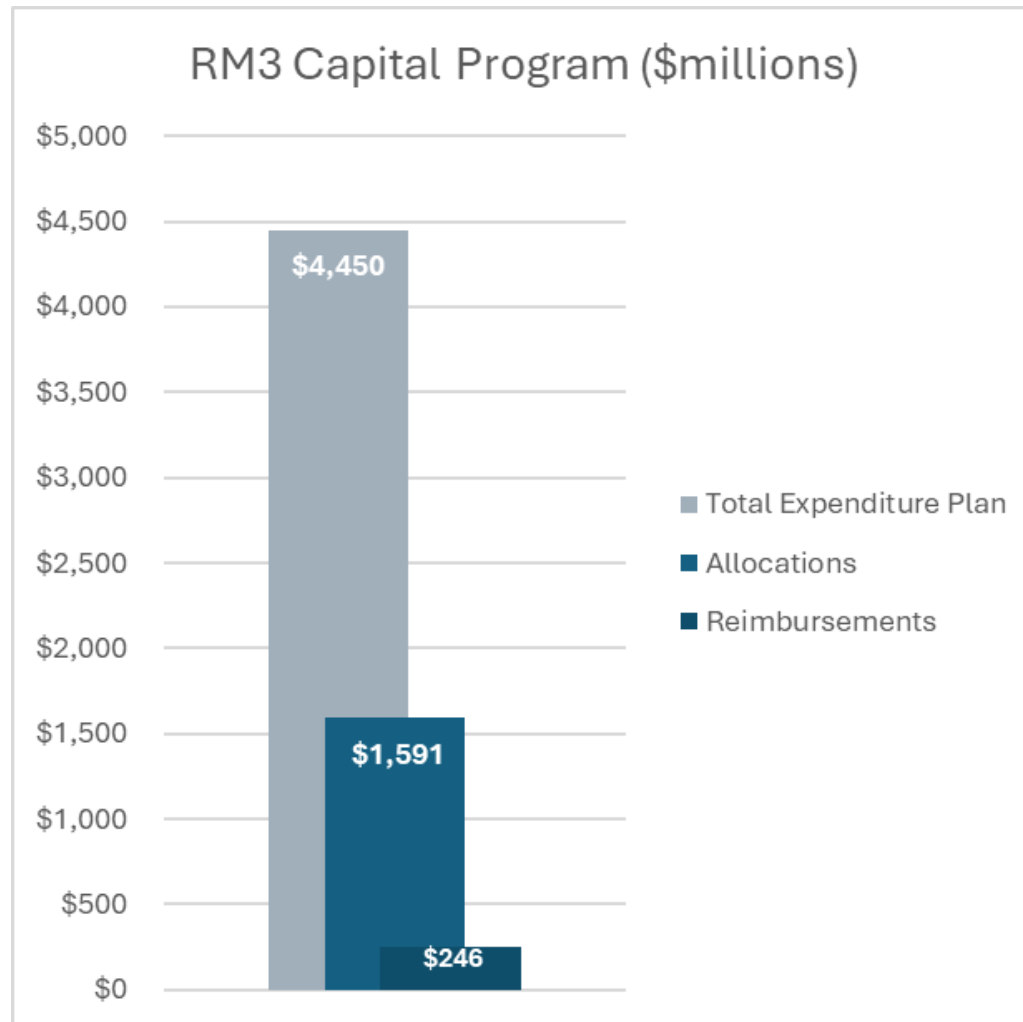
RM3 Capital Updates, Sept – Oct 2024

MTC Programming Actions:
No new programming

Allocations

- \$18 million to WETA for three electric ferry vessels
- \$3 million to CCTA for design of the I-680/SR-4 Interchange Improvements
- \$69 million to STA for construction of the I-80 Westbound Truck Scales (and \$4.5 million rescission from the right of way phase)
- Total of \$1.6 million approved by the executive director via Delegated Authority for STA I-80/I-680/SR-12 Interchange and SFMTA battery electric bus procurement

RM3 Capital Expenditures and Project Updates



- As of October 2024, 36% allocated and 5% reimbursed
- Project updates via the June 2024 RM3 Semi-Annual update provided at the September IOC
- Next semi-annual update planned for December Programming and Allocations Committee

MTC Independent Audits of RM3 Program (1)

- At close of fiscal year, MTC engages auditor to perform agreed-upon procedures (AUP) to verify on a sampling test basis that the RM3 expenditures reported by project sponsors were eligible under the RM3 policies and procedures and supported by backup documentation
 - FY23 AUP review completed in early 2024, no issues flagged
 - FY24 AUP review in progress, findings will be provided to IOC when available

MTC Independent Audits of RM3 Program (2)

- MTC also periodically engages an auditor to confirm RM3 invoices for capital programs
 - Ensure submitted in accordance with RM3 Policies and Procedures
 - Check for duplicate charges or other errors
- Most recent review covered period from April 1, 2023 to February 29, 2024
 - No issues flagged with any invoices

Questions?

Staff Contacts

RM3 Capital Program

Craig Bosman | cbosman@bayareametro.gov

RM3 Operating Program

Raleigh McCoy | rmccoy@bayareametro.gov



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