

Regional Measure 3 Independent Oversight Committee

August 3, 2026

Agenda Item 5e-26-0844

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 10, 2026 Programming and Allocations Committee (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. The next RM3 Capital Program semi-annual report is planned to be presented to PAC in December 2026 and at the subsequent IOC meeting.

MTC periodically engages an independent audit firm to review RM3 invoices, using agreed-upon procedures (AUP) developed by the MTC Finance staff, to ensure they were submitted in accordance with the RM3 policies and procedures and check for duplicate charges or other errors. The most recent AUP review of RM3 invoices covered the period from July 1, 2025 to March 31, 2026; attached report summarizes the procedures and findings for this review. There were no findings from invoices during this period.

Issues:

None.

Recommendation:

Information only.

Attachments:

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

- Attachment C: Presentation



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[https://bayareametro.sharepoint.com/sites/committees/CommitteeDocs/RM3 Independent Oversight Committee/_Meetings/2026_RM3IOC/RM3IOC_2026_08_03/5e_26-0265_1_Regional Measure 3 Semi Annual Report and AUP.docx](https://bayareametro.sharepoint.com/sites/committees/CommitteeDocs/RM3%20Independent%20Oversight%20Committee/_Meetings/2026_RM3IOC/RM3IOC_2026_08_03/5e_26-0265_1_Regional%20Measure%203%20Semi%20Annual%20Report%20and%20AUP.docx)