



MEASURE M COMPREHENSIVE ASSESSMENT

MEASURE M INDEPENDENT TAXPAYER OVERSIGHT COMMITTEE

JUNE 3, 2026

Comprehensive Assessment

PURPOSE

The Assessment serves as a key milestone in the implementation of Measure M:

- Provide accountability and transparency for Measure M expenditures
- Assess Metro performance in delivering the voter-approved program
- Position Metro and its partners for the next decade of investment



PROCESS



Five-year look back and ten-year look forward



Estimate Measure M financial capacity



Assess project and program benefits



Coordinate with key Metro teams



Gather & evaluate stakeholder feedback



Prepare assessment and amendments for Board consideration*



**2/3 Board vote to approve report and amend Expenditure Plan*

Measure M Independent Taxpayer Oversight Committee

Roles and responsibilities in the development of the Comprehensive Assessment:

- > Consult on the development of the objectives and criteria
- > Review/comment on the Comprehensive Assessment
- > Make findings and/or provide recommendations for improving the Measure M program
- > Review any proposed amendments to the Ordinance, including the Expenditure Plan
- > Make a finding as to whether the proposed amendments further the purpose of the Measure M Ordinance

Assessment Framework Overview

Measure M 5/10- Year Comprehensive Assessment

PART 1

MM5Y* Systemwide Assessment (FY23-27)

- > State of the System & Quality of Life
- > Program Delivery



PART 2

MM10Y** Capital Project and Program Assessment (FY18-37)

- > Performance and Delivery Assessment
- > Measure M Amendments



*MM5Y: Measure M Five-Year Comprehensive Assessment

**MM10Y: Measure M Ten-Year Comprehensive Assessment

MM10Y Assessment and Potential Amendments

MM10Y Performance and Delivery Assessment

- Assess projects and programs that are completed or anticipated to be completed within the next decade based on:
 - Measure M goals
 - Mobility benefits
 - Revenues and expenditures
 - Cost benefit analysis
- MMITOC shall review and comment on the assessment
- Board approval requires a 2/3 vote



Potential Measure M Amendments

- Applies to Transit and Highway subfunds in Measure M (capital)
- Focus on next ten years of Measure M (FY 28-37)
- Demonstrated Measure M financial capacity
- MMITOC shall review amendments
 - Must make a finding as to whether the proposed amendments further the purpose of the ordinance
- Board approval requires a 2/3 vote

Potential Amendments

Intermodal Transfers

- Metro may transfer revenue between the transit and highway sub-funds

Amendment Restriction

- Shall not reduce total net revenues allocated to the sum of the subfunds

Adding New Projects / Programs

- Metro may add a project or program to the Expenditure Plan
- Any project or program added using surplus funds must be in the same subregion as the unspent Measure M revenues

Amendment Restriction

- Shall not delay the start date, opening date, or Measure M funding of other projects and programs

Subregional Maps

Metro may change the subregional maps that apply to Measure M

Amendment Restriction

- Shall not adopt an amendment to subregional maps prior to 2047 comprehensive assessment



**All potential amendments are contingent upon Metro Board approval of the Comprehensive Assessment by 2/3 vote*

Financial Capacity to Add Projects/Programs

Determines if financial capacity exists to add projects or MSPs to the Expenditure Plan through an amendment.

- > Financial forecast prepared for the 2025 Short Range Transportation Plan shows that revenues are down from the 2016 Expenditure Plan forecast
- > Metro staff are currently updating the forecast based on April/May 2026 taxable sales forecast, and it will be incorporated into the Assessment
- > The updated forecast will inform stakeholder discussions regarding potential amendments to the Expenditure Plan

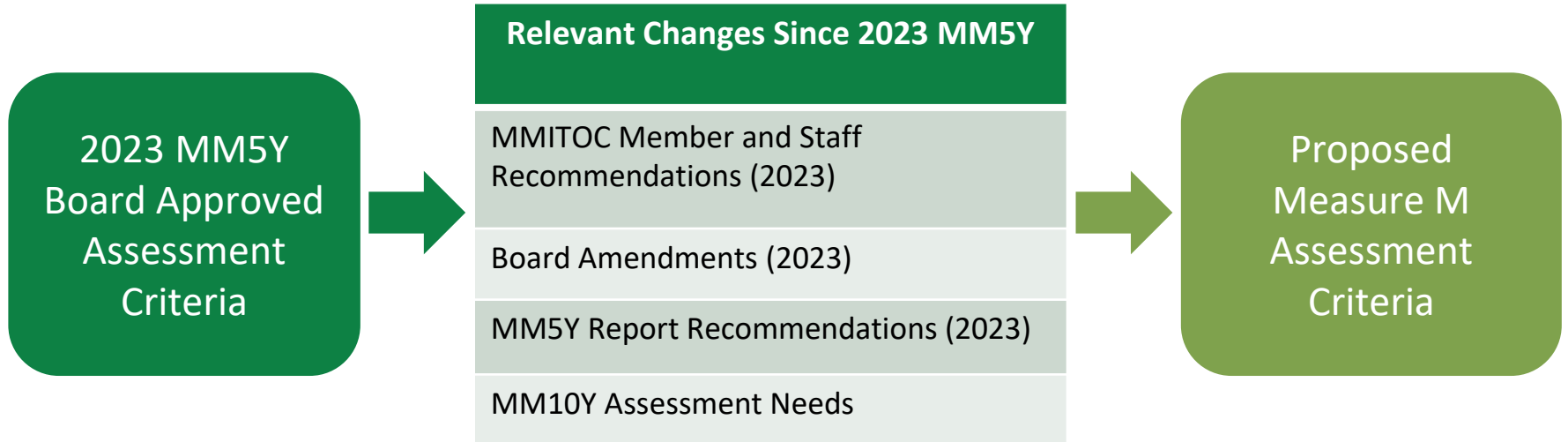
Assessment Objectives

The 2023 Board-Approved Measure M 5-Year Assessment Objectives will guide the Assessments.

The Assessment Objectives are to:

- > Assess performance on the **efficiency and effectiveness** in delivering Measure M projects and programs
- > Identify and evaluate any **potential barriers** in the delivery of the Expenditure Plan
- > Identify and evaluate opportunities for **process improvements**
- > Identify and evaluate **best practices** to be used going forward
- > Identify and evaluate any **organizational changes** needed to improve coordination

Proposed Assessment Criteria



Milestone Schedule and Next Steps

BOARD

- Assessment framework

SPRING
2026

MMITOC

- Assessment framework, objectives and criteria

SPRING
2026

BOARD

- Assessment objectives and criteria

SUMMER
2026

MMITOC & BOARD

- Present draft Assessment and proposed amendments

SPRING
2027

MMITOC

- Review and comment on Assessment
- Make findings on amendments

SUMMER
2027

BOARD ACTION

- Consider Assessment for Adoption (2/3rds vote)
- Consider Proposed Amendments for Adoption (2/3rds vote)

FALL
2027

STAKEHOLDER ENGAGEMENT



**MMITOC: Measure M Independent Taxpayer Oversight Committee*