

September 10, 2025

Final 2025 ITOC Annual Report

Overview

At its February 12, 2025, meeting ([agenda Item No. 13](#)), the TransNet Independent Taxpayer Oversight Committee (ITOC) directed staff to begin developing the 2025 ITOC Annual Report and create a draft annual report for consideration by the ITOC.

Staff are requesting ITOC approval of the final draft of the 2025 ITOC Annual Report, which reflects the feedback received by the ITOC at its May and July 2025 meetings.

Key Considerations

The Annual Report covers several key areas:

- The role of the ITOC
- Progress on recommendations from the 2015, 2018, 2021, and 2024 Triennial Performance Audits (TPAs)
- Availability of TransNet funding
- Project and Funding Highlights

At its May 14, 2025, meeting ([agenda Item No. 10](#)), the ITOC reviewed the initial draft of the 2025 ITOC Annual Report and provided recommendations, which have been incorporated into the final version. In particular, the committee recommended enhancing the section on progress toward TPA recommendations by including additional visuals and graphs to improve clarity and impact.

At its July 9, 2025, meeting ([agenda Item No. 8](#)), the ITOC reviewed the final draft of the 2025 ITOC Annual Report and offered additional feedback, which has also been integrated. Specifically, the committee recommended updating the language in the ITOC Goals section to reflect the committee's direction to explore an administrative process to address Selection Committee quorum issues without requiring a formal amendment to the TransNet Ordinance.

Attachment 1 includes the revised final 2025 ITOC Annual Report for review and approval.

Next Steps

Upon approval from the ITOC, the annual report will be presented to the Board of Directors, by the ITOC Chair, at an upcoming meeting.

Susan Huntington, Director of Financial Planning, Budgets, and Grants

Attachment: 1. Final 2025 ITOC Annual Report

Action: Approve

The TransNet Independent Taxpayer Oversight Committee (ITOC) is asked to approve the final 2025 ITOC Annual Report.

Fiscal Impact:

Efforts to develop the ITOC Annual Report are funded through the Overall Work Program Project Nos. 1500100 and 1500200 in the FY 2025 Program Budget and are supported by the services of an on-call copywriting and editing services firm.

Schedule/Scope Impact:

Consistent with [TransNet Extension Ordinance](#) provisions, upon completion by the ITOC, the 2025 Annual Report will be presented to the Board of Directors and shared with the public.