

# **FINANCE COMMITTEE MEETING TARC BOARD OF DIRECTORS**



## **Meeting Notice:**

The TARC Board of Directors holds a monthly meeting of the Finance subcommittee. The next meeting will be held at:

**TARC's Headquarters, Board Room  
1000 W. Broadway, Louisville, KY 40203**

**Thursday, July 17, 2024 at 10:00 a.m.**

This meeting may also be held via teleconference as permitted by KRS 61.826.

Pursuant to the Americans with Disabilities Act, persons with a disability may request a reasonable accommodation for assistance with the meeting or meeting materials. Please contact Stephanie Isaacs at 502.561.5103. Requests made as early as possible will allow time to arrange accommodation.

# FINANCE COMMITTEE MEETING TARC BOARD OF DIRECTORS



## Agenda – July 17, 2024

- |   |                            |               |
|---|----------------------------|---------------|
| 1. Quorum Call/Call to Order                      | Steve Miller               | 10:00         |
| a. Approval of June Meeting Minutes               |                            | 10:05 – 10:10 |
| 2. Action Items                                   |                            | 10:10– 10:25  |
| a. Resolution 2024-25 TARC 2025 JCPS Change Order | Aida Copic                 |               |
| b. Resolution 2024-26 Verizon Contract Renewal    | Joe Triplett               |               |
| c. Resolution 2024-14 Amendment 1                 | Maria Harris               |               |
| 3. Staff Reports and Presentation                 |                            | 10:25– 10:40  |
| a. Financial Statements for May 2024              | Tonya Day                  |               |
| b. Schmidt initial task order list & building map | Chris Ward                 |               |
| 4. Presentations                                  |                            | 10:40 – 10:55 |
| a. Review overall Procurement calendar for year   | Maria Harris               |               |
| b. TARC 2025 Network Redesign Update              | Aida Copic & Alex Posorske |               |
| 5. Proposed Agenda / Procurements                 | Tonya Day                  | 10:55 -11:00  |
| 6. Adjournment                                    |                            | 11:00         |

# FINANCE COMMITTEE MEETING TARC BOARD OF DIRECTORS



## June 20, 2024 Finance Committee Meeting Minutes

The Finance Committee of Transit Authority of River City (TARC) met on Wednesday, June 20, 2024 at 10:00 a.m. in person at TARC's headquarters, 1000 West Broadway in the Board Room and virtually via teleconference as permitted by KRS 61.826.

### Members in Person

Steve Miller

### Members Virtual

DuWayne Gant

### Call to Order

Steve Miller called the meeting to order at 10:02 a.m.

Approved the May Finance Committee Meeting Minutes.

### Action Items

Matt Abner presented Resolution 2022-13 Amendment 3 Additional Authority for Purchase of Fare Media.

- We have been contacted once again by a number of non-profit and community partners requesting additional orders of fare media products. This includes JCPS to assist in transporting children to and from school.
- This resolution is a request for authority to increase the not-to-exceed amount for the purchase of fare media and fare box parts an additional \$380,000 for a total not-to-exceed of \$750,000 annually for the remaining life of the contract.
- TARC issued RFP P-2662, a Request for Proposal for Automated Fare Collection System.
- TARC considered this procurement a "Sole Source" due to the fact that no other vendors can supply and support Genfare equipment and Genfare Link.
- The original agreement with Genfare was a 5-year agreement.

The Resolution will move on to the Board.

Joe Triplett presented Resolution 2024-22 Sole Source Trapeze Map Data Upgrade.

- In 1997, Trapeze Software products were first implemented to support the needs of TARC's fixed-route and paratransit to assist in the back-office software applications such as route planning, trip scheduling, vehicle locator, dispatching, interactive operator application, and mapping to name a few.
- This resolution is a request to update and upgrade the mapping data used by TARC for fixed route, paratransit, and intelligent transit systems, which was last updated in January 2012.
- The upgrade will provide accuracy of the service area and visibility on the overall trip data.
- This map data configuration is proprietary to Trapeze and may only be procured from Trapeze, which means a sole source method of procurement is necessary.
- As per internal control rules, this request is needed because annual spending with Trapeze has already exceeded \$315,000.00.
- The expected cost for the purchase, installation, and implementation of this map data upgrade is expected not to exceed \$33,000.00 including a 10% contingency due to the aging system and unforeseen system requirements.

# FINANCE COMMITTEE MEETING TARC BOARD OF DIRECTORS



The Resolution will move on to the Board.

## **Staff Reports**

Tonya Carter presented the April 2024 Financial Statements. Refer to the PowerPoint presentation.

Chris Ward presented the Schmidt Tasks Orders (20221780)

Steve Miller requested in the July Finance and Board Meetings a map indicating where the building locations are on the TARC Campus that are receiving the upgrades.

Stephen Ott presented the overall review of the Procurement Calendar for the year.

Aida Copic presented the TARC 2025 Network Redesign Update

- Stakeholders June 27<sup>th</sup>, participants will be engaged in discussions around concepts for the future of TARC.
- We also plan to have briefings with Metro Council as a group and offer individual meetings at the beginning of each phase of the planning process.
- We will have small group conversation and also one-on-one conversations with the Community Partners including standing meetings presentations with neighborhood associations and other groups that have regularly scheduled meetings.
- Customer Outreach is part of the plan with up to 20 pop up meetings at our busiest bus stops and also direct communication with riders throughout the days and throughout the different areas of the community.
- More updates to come as this process continues.

Steve Miller adjourned the meeting at 10:46 a.m.

**ADOPTED THIS 17<sup>th</sup> DAY OF July, 2024**

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**Steve Miller, Chair of the Finance Committee**



# MEMORANDUM

**To:** TARC Board of Directors

**From:** Ozzy Gibson, Executive Director

**Date:** July 24, 2024

**Re:** Resolution 2024 – 25 TARC 2025 Plan Scope Change for JCPS Services

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Transit Authority of River City (TARC) is in process of developing TARC 2025 service restructuring plan, as approved by the Board of Directors Resolution No. 2023-13 for Architectural, Engineering, Environmental and Transit Planning Services - IDIQ (Indefinite Delivery and Indefinite Quantity). The first order scope of work includes TARC 2025 Plan, fully funded by two federal grants for Route Restoration Program and Areas of Persistent Poverty in the amount of \$1,230,000 with no local match required. TARC 2025 will study recent transit trends and needs for transit in the region, and make recommendations for TARC to restructure and improve its service and network in the next few years.

In an effort to improve connections and service to education, TARC wishes to propose the scope changes that would include an additional scenario in the Draft and Final Plan recommendations for TARC 2025. The additional scenario would include a set of services and improvements targeting JCPS facilities to better serve students, particularly middle and high school students. This work would be organized as a new Task 12 under the overall project. The work will be performed by TARC 2025 consulting team, Schmidt Associates and Jarret Walker and Associates, in collaboration with TARC.

The specific scope changes are as follows:

As part of the revised scope, the consultant team, in consultation with TARC, will develop a third scenario for the Draft and Final Plan that provides improved services to JCPS facilities. The third scenario will be built off of the Constrained Scenario and show what the cost of improved services to JCPS would require above the short-term forecasting budget for TARC. Elements of this JCPS Scenario will also be refined as a menu of additions to the Growth Network Scenario.

The consultant team will hold up to two coordination meetings with JCPS, TARC, and other partner staff to develop a set of parameters around the extent of additional investment necessary to better serve school facilities. These meetings should be held in August with a goal to prepare for the Final Core Design Retreat.

The parameters and assumptions determined through the above meetings will be documented through a memorandum to get a sign-off from the key partners (JCPS and TARC) regarding the design of this scenario. These parameters will include the expected additional revenue hours to assume for an expanded set of services for JCPS facilities, and any high-level goals for the



coverage of different types of facilities (e.g. middle schools, high schools, and magnet schools).

During the Final Core Design Retreat, TARC and the consulting team will hold one extra day of design workshop time to develop the JCPS scenario. We will invite the appropriate JCPS staff to participate in that portion of the Final CDR.

The "School Access Scenario" will provide: detailed mapping, route and system level cost, peak fleet requirements, analysis of population and jobs covered by each tier of service, along with isochrone analyses changes in access to jobs and population provided by each improvement.

The analysis will include the change in access for up to 60 JCPS facilities, which consists of mainly high schools and middle schools.

As part of the Final Plan, the team, in consultation with TARC, will include the third scenario (School Access Scenario) recommendations for improvements. As part of the final steps in the planning process, we anticipate up to two coordination meetings with JCPS staff to finalize recommendations after the public feedback on the Draft Plan.

The Final Plan for JCPS scenario will include all information and analysis developed at the Draft Plan level, with final data, cost and fleet assessment, and recommendations for school access improvements.

The JCPS Scenario tasks, draft and final plan, would be completed alongside TARC 2025 Draft Plan Development with a completion by November 2024, and alongside Final Plan with a completion by February 2025.

The total cost for this change order is \$54,921.74. The completion of this task will support TARC in its effort to improve and coordinate transportation services with JCPS in both the short and long term.

The attached Resolution seeks Board approval of TARC 2025 Scope Change for JCPS Services. If you have any questions, please call me at 502-561-5100.



## **Resolution 2024-25 TARC 2025 Plan Scope Change for JCPS Services**

**WHEREAS**, Transit Authority of River City (TARC) is developing a TARC 2025 service restructuring plan, as approved by the Board of Directors Resolution No. 2023-13 for Architectural, Engineering, Environmental and Transit Planning Services; and

**WHEREAS**, the first-year scope of work includes TARC 2025 Plan, fully funded by federal grants for Route Restoration Program and Areas of Persistent Poverty, in the amount of \$1,230,000 with no local match required; and

**WHEREAS**, TARC is proposing a change order to the original scope to include an additional scenario in the Final TARC 2025 Plan; and

**WHEREAS**, the additional scenario will include a set of services and improvements targeting JCPS facilities to better serve students, particularly middle and high school students; and

**WHEREAS**, the “School Access Scenario” will provide: detailed mapping, route and system level cost, peak fleet requirements, analysis of population and jobs covered, along with isochrone analyses changes in access to jobs and population provided by these improvements; and

**WHEREAS**, the analysis will include the change in access for up to 60 JCPS facilities, primarily with respect to high schools and middle schools; and

**WHEREAS**, the total cost for this change order is \$54,921.74 fully funded by TARC operating funds; and

**WHEREAS**, the scope change and completion of this task will support TARC’s efforts to improve and coordinate transportation services for JCPS in the short and long term; and

**WHEREAS**, this TARC effort will be beneficial for JCPS students, families, and the entire community to have better access to education and JCPS facilities across the Louisville Metro area; and

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of the Transit Authority of River City that:

The TARC 2025 Plan Scope Change for JCPS Services is hereby approved.

**Adopted this 24<sup>nd</sup> day of July 2024**

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**Ted Smith, Chair, Board of Directors**



# MEMORANDUM

**To:** Ted Smith, Chair of TARC Board of Directors

**From:** Ozzy Gibson, Executive Director

**Date:** July 24, 2024

**Re:** Resolution 2024-26 Verizon Wireless Service Renewal

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In 2009, Verizon Wireless services were first implemented to support the needs of TARC's fixed-route Intelligent Transit System (Trapeze NOVUS) by providing 3G cellular connectivity from our vehicles through on-board routers. The TARC IT Department had worked with several cellular service providers over several months to test coverage on all of the TARC routes at that time and determined that Verizon provided the most consistent coverage with the fewest dead spots.

TARC Procurement has initiated a piggyback contract with Commonwealth of Kentucky under Master Agreement MA 758210000436. The Procurement Department conducted a pricing/cost analysis and deemed the contract pricing is fair and reasonable. It is in TARC's best interest to piggyback off the state contract and take advantage of the discount than to competitively solicit this service. A request to piggyback off the contract with Commonwealth of Kentucky was granted and used since 2022.

Since that time the Verizon service agreements have expanded to include passenger Wi-Fi on the buses, farebox communication, TARC employee cell phones for business communication needs, and tablets for remote point of sale terminals, Safety Officers, and Road Supervisors. Through those years, TARC has transitioned from limited 3G service to unlimited 4G. And soon TARC will be moving to 5G service with the implementation of our new Intelligent Transit System (Avail) for the same cost as our current 4G service.

This resolution is a request to renew our three wireless service agreements for Bus Routers, Tablets, and Cell Phones with Verizon Wireless used by TARC.

As per internal control rules, this request is needed because annual spending with Verizon Wireless for our current agreements is expected to exceed \$200,000.00

The expected cost for the renewal of these three service agreements is expected not to exceed \$241,000.00 which includes a 10% contingency due to any unforeseen system requirements. The price was deemed fair and reasonable based on the Commonwealth of Kentucky Master Agreement MA 758 210000436

At this time, we respectfully request the Board of Directors to authorize the Executive Director to enter into a one-time sole source purchasing agreement with Verizon Cellular Services with a not-to-exceed amount of \$241,000.00.

Please call me at 561-5100 if you have any questions. Thank you.





## **RESOLUTION 2024-26 VERIZON WIRELESS SERVICE RENEWAL**

A Resolution authorizing the Executive Director to enter into a one-time sole source purchasing agreement with Verizon Wireless.:

**WHEREAS**, TARC seeks Verizon Wireless to provide TARC with wireless services based on system needs; and,

**WHEREAS**, a sole source, quote request for pricing proposal was requested on June 24, 2024.

**WHEREAS**, TARC received a proposal from Verizon Wireless and were deemed responsive,

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of the Transit Authority of River City that:

The Executive Director is hereby authorized to enter into a one-time sole source purchasing agreement with Verizon Wireless for a not-to-exceed amount of \$241,000.00.

**ADOPTED THIS 24th DAY OF July 2024**

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**Ted Smith, Chair of the Board of Directors**



# MEMORANDUM

**To:** Ted Smith, Chair of TARC Board of Directors  
**From:** Ozzy Gibson, Executive Director  
**Date:** July 24, 2024  
**Re:** Amendment No. 1 to Resolution 2024-14 for Contract P-2720

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On March 27, 2024, Resolution 2024-14 amended Resolution 2018-04 authorizing the Executive Director to enter into a contract P-2720 with the Goodyear Tire and Rubber Company Tire Leasing and Servicing for a five (5) year base term with one 24-month renewal.

The contract modification in February 2023 included a price increase. Both parties discussed entering into the twenty-four (24) month extension period beginning with the sixth-year option on April 1st, 2023 and ending on March 31st, 2024, however no amendment was executed and the seventh-year option began on April 1st, 2024 and ends on March 31st, 2025.

The Procurement Department conducted a price/cost analysis and deemed The following annual values are deemed fair and reasonable:

1. April 1, 2023 – March 31, 2024
  - Tire Leasing \$362,484
  - Tire Servicing \$331,296
2. April 1, 2024 – March 31, 2025
  - Tire Leasing \$395,768
  - Tire Servicing \$341,232

At this time, the staff is submitting the attached Amended Resolution 2024-14 requesting authority to enter into the final 24-month renewal contract with Goodyear Tire & Rubber Company for a not-to-exceed amount of \$1,430,780.

Please call me at 561-5100 if you have any questions. Thank you.



## **AMENDED RESOLUTION 2024-14 Tire Leasing and Servicing**

A Resolution authorizing the Executive Director to enter into a renewal of one (1) 24-month option with The Goodyear Tire & Rubber Company.

**WHEREAS**, TARC seeks to exercise the final option of the contract P-2720; and,

**WHEREAS**, TARC's amendment to the resolution with a not-to-exceed amount of \$1,430,780.00; and,

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of the Transit Authority of RiverCity that:

The Executive Director is hereby authorized to enter into the optional 24-month renewal contract with Goodyear Tire & Rubber Company for a not-to-exceed amount of \$1,430,780.00.

**ADOPTED THIS DAY OF 24<sup>th</sup> DAY of July 2024**

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**Ted R. Smith, Chair of the Board of Directors**

**TARC Board of Directors  
Financial Summary - Recap  
May 2024, Fiscal Year 2024**



Current month Operating revenues are over budget \$337,444 (pg. 2, line 9) due to nearly all revenues being over. Current month Operating expenses are under budget \$1,300,428 (pg. 2, line 41) due to all expenses being under budget except services. Capital expenses are under by \$168,458 (pg. 2, line 48) due to all capital expenses being under budget for the month.

Year-to-date Operating revenues are over \$1,230,426 (pg. 2, Line 9) mainly due to Passenger Fares, Other Agency Revenues (mainly Gov Deals sales) and Insurance Recoveries. Year to date expenses are under \$9,753,067 (pg. 2, line 41) due to all expenses being under budget except Labor. Coach Operator labor is the main driver for labor being over due to driver shortage, timing of sick, holiday, vacations and other paid absences. Year-to-date Capital expenses are under budget \$558,303 (pg. 2, line 48) mainly due to timing of capital projects and projecting out depreciation for the current year.

Overall, TARC is under budget projections for expenses year-to-date and the MTTTF receipts are performing over projections, currently projecting that TARC will be under budget for the year.

Statement of Revenue - Expenses - with Capital Contributions

May 2024, Fiscal Year 2024



Description	Current Month				Fiscal Year-to-date			
	FY24 Total Budget	Actual	Budget	Over budget (Under budget)	Actual	Budget	Over budget (Under budget)	Percentage Remaining
<b>Revenues</b>								
1 Passenger Fares	4,859,906	481,346	401,750	79,596	4,836,098	4,448,106	387,992	0.49%
2 Paratransit Fares	960,000	91,499	80,000	11,499	897,021	880,000	17,021	6.56%
3 Special Fare Revenues (MOA/MOU Agreements)	1,535,890	118,770	120,000	(1,230)	1,498,155	1,415,890	82,265	2.46%
4 Comp Specials	0	0	0	0	0	0	0	0.00%
5 Advertising Revenue	650,000	188,608	54,167	134,441	732,775	595,837	136,938	-12.73%
6 Other Agency Revenues	363,300	116,344	30,275	86,069	575,921	333,025	242,896	-58.52%
7 Total Recoveries-Insurance	50,000	31,236	4,167	27,069	409,151	45,837	363,314	-718.30%
8								
9 Operating Revenues	<b>8,419,096</b>	<b>1,027,804</b>	<b>690,359</b>	<b>337,444</b>	<b>8,949,120</b>	<b>7,718,695</b>	<b>1,230,426</b>	<b>-6.30%</b>
10								
11 MTF Contributions- Federated, Operating	62,616,384	6,471,484	6,393,356	78,128	60,061,069	60,061,069	0	4.08%
12 Local Government Funds - MTF, Operating	1,261,975	35,702	84,115	(48,413)	675,146	1,114,715	(439,569)	46.50%
13 COVID Funds - FTA, Operating	36,651,990	793,301	2,544,792	(1,751,491)	19,607,439	31,129,110	(11,521,671)	46.50%
14 State Government Funds, Operating	1,276,642	83,904	0	83,904	1,946,010	968,262	977,748	-52.43%
15								
16 Total Non-Operating Revenues	<b>101,806,991</b>	<b>7,384,391</b>	<b>9,022,263</b>	<b>(1,637,872)</b>	<b>82,289,663</b>	<b>93,273,156</b>	<b>(10,983,492)</b>	<b>19.17%</b>
17								
18 Total Revenues Before Cap Contributions	<b>110,226,087</b>	<b>8,412,195</b>	<b>9,712,622</b>	<b>(1,300,428)</b>	<b>91,238,784</b>	<b>100,991,851</b>	<b>(9,753,066)</b>	<b>17.23%</b>
19								
20 Local Government Funds - MTF, Cap	6,384,870	264,094	287,946	(23,852)	591,292	4,439,687	(3,848,395)	90.74%
21 Federal Reimbursement Funds - FTA, Cap	25,816,643	1,602,261	1,174,881	427,380	12,151,682	18,012,814	(5,861,132)	52.93%
22 State Government Funds, Cap	0	153	0	153	2,169,408	0	2,169,408	0.00%
23 Other Agencies Revenue, Cap	0	0	0	0	0	0	0	0.00%
24								
25 Total Capital Contributions	<b>32,201,513</b>	<b>1,866,507</b>	<b>1,462,827</b>	<b>403,681</b>	<b>14,912,382</b>	<b>22,452,501</b>	<b>(7,540,119)</b>	<b>53.69%</b>
26								
27 Total Revenues	<b>142,427,600</b>	<b>10,278,702</b>	<b>11,175,449</b>	<b>(896,747)</b>	<b>106,151,166</b>	<b>123,444,352</b>	<b>(17,293,185)</b>	<b>25.47%</b>
28								
29								
<b>Expenses</b>								
30								
31								
32 Labor	33,240,842	2,836,907	2,951,602	(114,695)	31,141,719	30,667,654	474,065	6.31%
33 Fringes & Benefits	30,712,129	2,222,385	2,619,762	(397,377)	26,242,973	28,209,792	(1,966,819)	14.55%
34 Services	7,737,546	701,573	647,577	53,996	5,618,938	7,094,165	(1,475,227)	27.38%
35 Materials	9,035,040	641,754	766,280	(124,526)	7,664,018	8,293,056	(629,038)	15.17%
36 Utilities	1,205,000	76,926	100,417	(23,491)	903,819	1,104,587	(200,768)	24.99%
37 Casualty & Liability	3,827,100	270,888	318,926	(48,038)	3,142,897	3,508,186	(365,289)	17.88%
38 Purchased Transportation	23,507,410	1,537,690	2,229,098	(691,408)	16,062,811	21,252,871	(5,190,060)	31.67%
39 Interest Expense	0	0	0	0	0	0	0	0.00%
40 Other Expenses	961,020	124,071	78,960	45,111	461,609	861,540	(399,931)	51.97%
41 Operating Expenses	<b>110,226,087</b>	<b>8,412,195</b>	<b>9,712,622</b>	<b>(1,300,428)</b>	<b>91,238,784</b>	<b>991,851</b>	<b>(9,753,067)</b>	<b>17.23%</b>
42								
43								
44								
45 Development Cost & Loss on Disposal	2,083,268	29,852	147,944	(118,092)	181,192	896,381	(715,189)	91.30%
46 Depreciation Expenses	12,579,047	1,094,399	1,144,765	(50,366)	11,511,987	11,355,101	156,886	8.48%
47 Loss on Disposal of Assets	0	0	0	0	0	0	0	0.00%
48 Total Capital Expenses	<b>14,662,315</b>	<b>1,124,250</b>	<b>1,292,709</b>	<b>(168,458)</b>	<b>11,693,179</b>	<b>12,251,482</b>	<b>(558,303)</b>	<b>20.25%</b>
49								
50 Total Expenses	<b>124,888,402</b>	<b>9,536,445</b>	<b>11,005,331</b>	<b>(1,468,886)</b>	<b>102,931,963</b>	<b>113,243,333</b>	<b>(10,311,370)</b>	<b>17.58%</b>
51								
52								
53 Revenue / Expense Difference Before Capital	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>
54								
55 Revenue / Expense Difference After Capital	<b>17,539,198</b>	<b>742,257</b>	<b>170,118</b>	<b>572,139</b>	<b>3,219,203</b>	<b>10,201,019</b>	<b>(6,981,816)</b>	<b>81.65%</b>

Total Labor

May 2024, Fiscal Year 2024



		Current Month			Fiscal Year-to-date				
Description	FY24 Total Budget	Actual	Budget	Over budget (Under budget)	Actual	Budget	Over budget (Under budget)	Percentage Remaining	
1	Direct Labor	33,240,842	2,836,907	2,951,602	(114,695)	31,141,719	30,667,654	474,065	6.31%
2	Sick Leave	1,761,580	194,727	115,310	79,417	1,642,397	1,646,270	(3,873)	6.77%
3	Holiday	1,428,538	105,513	143,237	(37,724)	1,145,622	1,277,702	(132,080)	19.80%
4	Vacation	2,236,350	180,343	182,713	(2,370)	2,005,067	2,053,637	(48,570)	10.34%
5	Other Paid Absences	238,442	16,680	16,175	505	216,767	222,267	(5,500)	9.09%
6									
7	<b>Total</b>	<b>38,905,752</b>	<b>3,334,170</b>	<b>3,409,037</b>	<b>(74,867)</b>	<b>36,151,572</b>	<b>35,867,530</b>	<b>284,042</b>	<b>7.08%</b>
8									
9	Difference compared to Budget			(74,867)		284,042			
		Current Month			Year to Date				
Description	FY24 Total Budget	Actual	Budget	Over budget (Under budget)	Actual	Budget	Over budget (Under budget)	Percentage Remaining	
10	FICA	2,976,282	250,803	260,791	(9,988)	2,712,271	2,743,860	(31,589)	8.87%
11	Pension	9,323,000	691,307	795,669	(104,362)	7,903,188	8,613,879	(710,691)	15.23%
12	Hospital Medical & Surgical	9,228,084	687,066	818,621	(131,555)	7,642,430	8,409,463	(767,033)	17.18%
13	Vision Care Insurance	85,741	645	7,153	(6,508)	50,340	78,683	(28,343)	41.29%
14	Dental Plans	345,120	26,645	28,760	(2,115)	257,687	316,360	(58,673)	25.33%
15	Life Insurance	46,536	3,497	3,878	(381)	38,655	42,658	(4,003)	16.94%
16	Disability Insurance	154,956	11,966	12,913	(947)	132,271	142,043	(9,772)	14.64%
17	Kentucky Unemployment	40,000	0	10,000	(10,000)	(21,002)	40,000	(61,002)	152.51%
18	Worker's Compensation	2,500,000	40,746	208,334	(167,588)	2,186,934	2,291,674	(104,740)	12.52%
19	Uniform & Work Clothing Allowance	345,000	12,039	16,000	(3,961)	326,866	329,000	(2,134)	5.26%
20	Other Fringes	2,500	410	208	202	3,479	2,296	1,183	-39.16%
21	<b>Total Fringe &amp; Benefits</b>	<b>25,047,219</b>	<b>1,725,124</b>	<b>2,162,327</b>	<b>(437,203)</b>	<b>21,233,119</b>	<b>23,009,916</b>	<b>(1,776,797)</b>	<b>15.23%</b>
22									
23									
24	Sick Leave	1,761,580	194,727	115,310	79,417	1,642,397	1,646,270	(3,873)	6.77%
25	Holiday	1,428,538	105,513	143,237	(37,724)	1,145,622	1,277,702	(132,080)	19.80%
26	Vacation	2,236,350	180,343	182,713	(2,370)	2,005,067	2,053,637	(48,570)	10.34%
27	Other Paid Absences	238,442	16,680	16,175	505	216,767	222,267	(5,500)	9.09%
28	<b>Total Compensation Benefits</b>	<b>5,664,910</b>	<b>497,263</b>	<b>457,435</b>	<b>39,828</b>	<b>5,009,853</b>	<b>5,199,876</b>	<b>(190,023)</b>	<b>11.56%</b>
29									
30	<b>Total</b>	<b>30,712,129</b>	<b>2,222,387</b>	<b>2,619,762</b>	<b>(397,375)</b>	<b>26,242,972</b>	<b>28,209,792</b>	<b>(1,966,820)</b>	<b>14.55%</b>
31									
32	Difference compared to Budget			(397,375)		(1,966,820)			

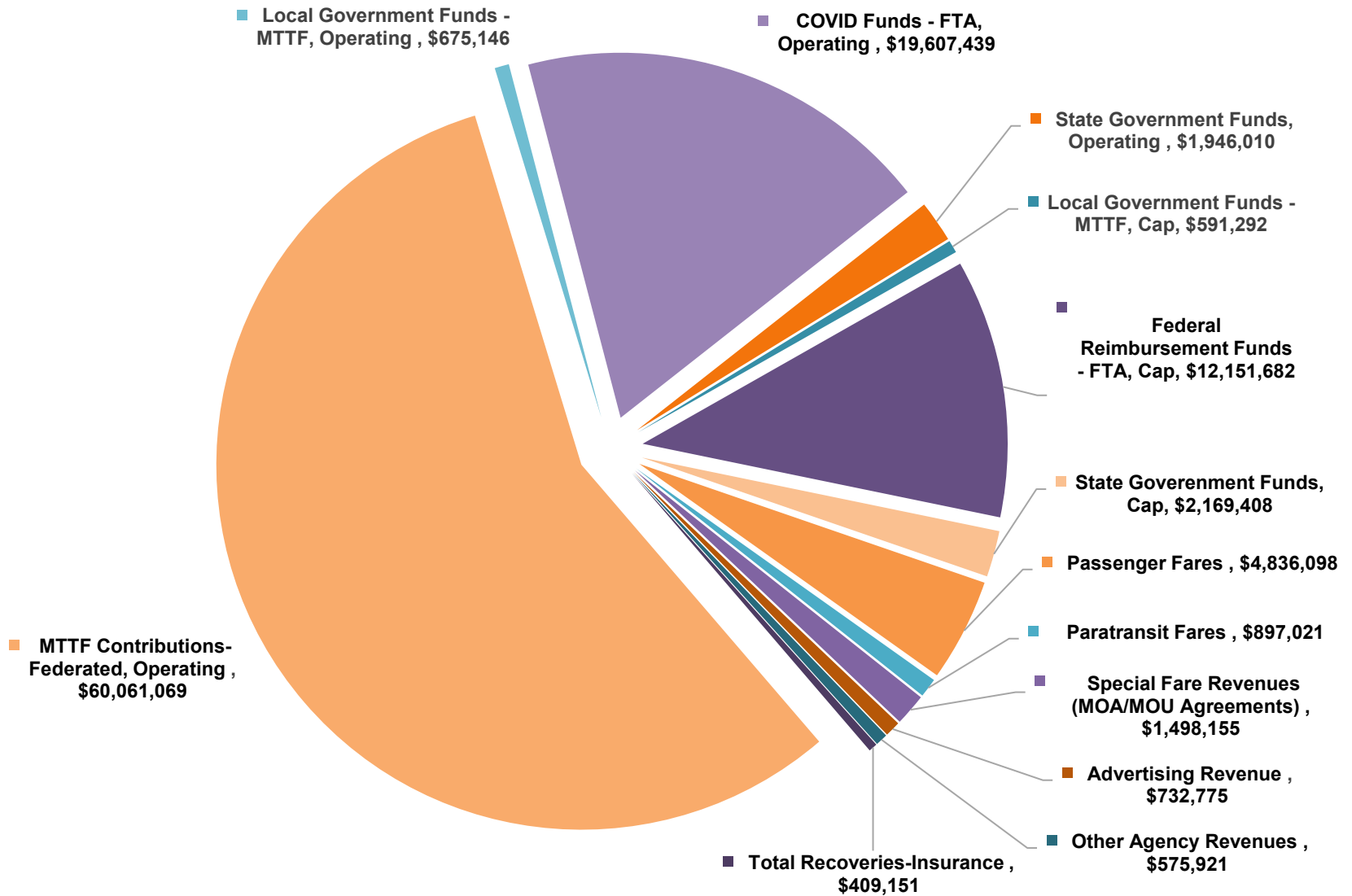


## Balance Sheet

May 2024, Fiscal Year 2024

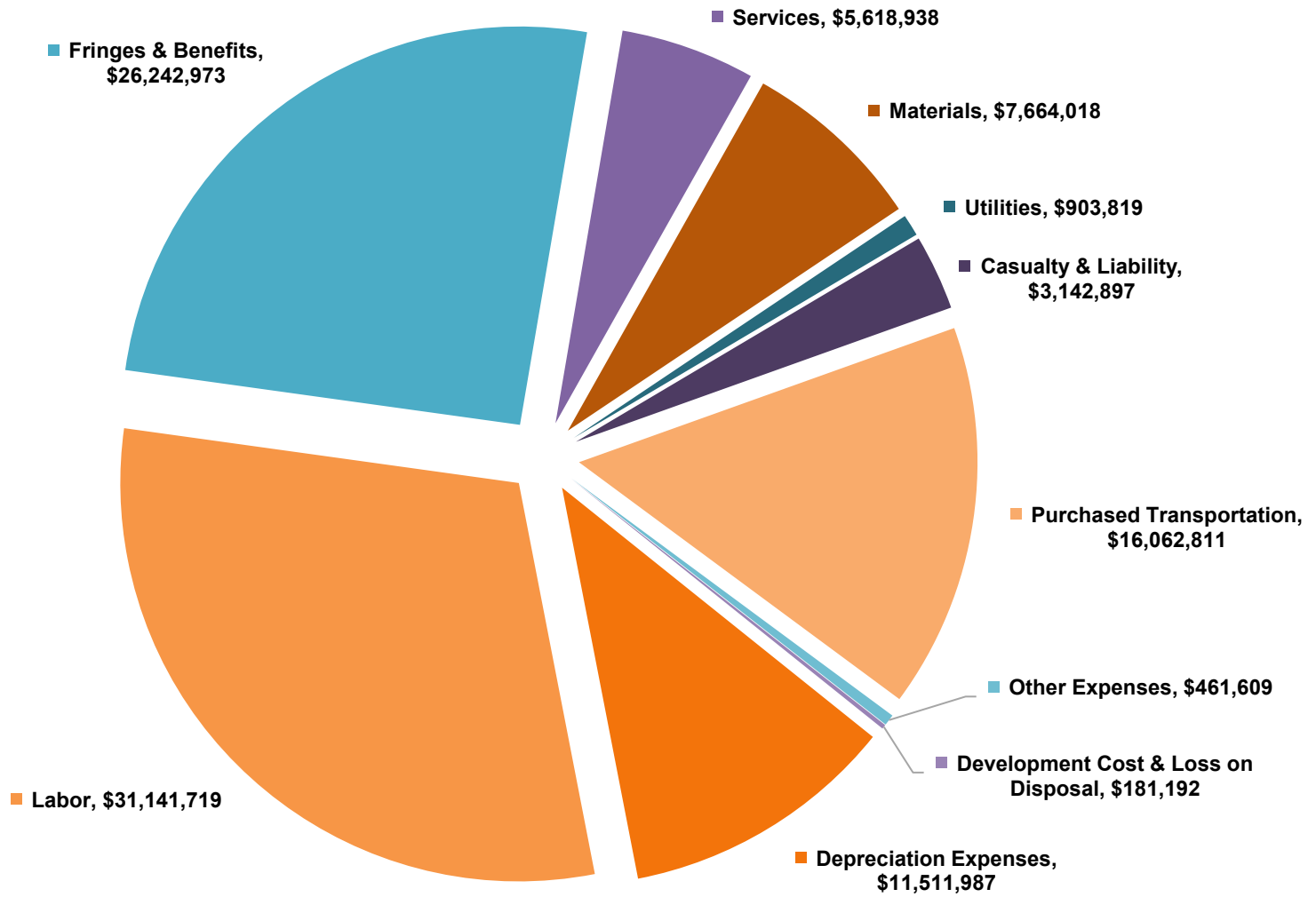
Assets	FY 24	FY 23	Liabilities, Reserves & Capital	FY 24	FY 23
<b>Current Assets</b>			<b>Current Liabilities</b>		
Cash & Cash Items	(2,527,555)	6,161,745	Long Term Debt	0	0
Short Term Investments	9,940,152	6,526,510	Short Term Debt	0	0
Accounts Receivable	79,106,454	70,988,312	Trade Payables	6,317,454	6,774,378
Interest Receivable	0	0	Accrued Payroll Liabilities	4,338,674	4,171,855
Due From Grant	80,000	80,000	Estimated Workmans Compensation	4,274,861	5,271,852
Materials & Supplies	2,607,310	2,264,469	Accrued Tax Liabilities	(173)	1,800
	-----	-----	Unredeemed Tickets & Tokens	2,202,738	1,653,458
<b>Total Current Assets</b>	<b>89,206,361</b>	<b>86,021,036</b>	Reserves - Injury & Damages	1,024,500	1,105,900
<b>Other Assets</b>			Due To Operations	80,000	80,000
Prepaid Insurance & Dues & WIP	278,797	993,761	Unearned Capital Contributions	68,540,985	65,746,907
	-----	-----	Other Current Liabilities (Health Ins.)	3,530,435	2,688,705
<b>Total Other Assets</b>	<b>278,797</b>	<b>993,761</b>	<b>Total Current Liabilities</b>	<b>90,309,474</b>	<b>87,494,855</b>
<b>Fixed Assets</b>			<b>Equity</b>		
Land	3,773,249	3,187,624	Retained Earnings	3,219,203	(52,439)
Buildings	52,032,589	49,931,077	Prior Year Retained Earning	78,763,717	78,980,037
Coaches	140,237,828	135,219,897		-----	-----
Office Equipment	14,428,397	10,962,283	<b>Total Equity</b>	<b>81,982,920</b>	<b>78,927,598</b>
Other Equipment	22,277,423	23,379,333		-----	-----
Development Costs	464,832	751,527	<b>Total Liabilities &amp; Equity</b>	<b>172,292,394</b>	<b>166,422,453</b>
Vehicle Exp - Operating	1,420,405	1,420,405		=====	=====
Other Equipment -Operating	185,715	184,903			
	-----	-----			
<b>Total Fixed Assets</b>	<b>234,820,438</b>	<b>225,037,049</b>			
<b>Less Accumulated Depreciation</b>					
Accumulated Depr Land	840,049	781,710			
Accumulated Depr Buildings	31,484,945	30,030,837			
Accumulated Depr Coaches	90,716,867	84,445,686			
Accumulated Depr Office Equipment	9,916,527	9,481,639			
Accumulated Depr Other Equipment	17,622,199	19,293,552			
Accumulated Depr Development Cost	181,192	416,947			
Accumulated Depr Vehicle Exp - Opr	1,088,326	1,032,199			
Accumulated Depr Other Equipment Op	163,097	146,822			
	-----	-----			
Total Depreciation	<b>152,013,202</b>	<b>145,629,391</b>			
	-----	-----			
Net Fixed Assets	<b>82,807,236</b>	<b>79,407,657</b>			
	-----	-----			
Total Assets	<b>172,292,394</b>	<b>166,422,453</b>			
	=====	=====			

**YTD Revenues - May, 2024 FY 2024**





**YTD Expenses - May 2024, FY 2024**



**MassTransit Trust Fund (MTTF) Revenue Deposits**



**Deposit to Budget Difference FY 2024**

Month	FY 24 Actual Deposits	FY 24 Budget Deposits	Difference	YTD Total	Current Month	YTD
July	\$5,772,993	\$4,832,901	\$940,092	\$940,092	19.45%	
August	\$4,556,894	\$5,053,662	(\$496,768)	\$443,324	-9.83%	4.48%
September	\$6,379,852	\$5,225,029	\$1,154,823	\$1,598,147	22.10%	10.58%
October	\$5,188,606	\$3,508,717	\$1,679,889	\$3,278,036	47.88%	17.60%
November	\$4,364,470	\$4,473,572	(\$109,102)	\$3,168,934	-2.44%	13.72%
December	\$7,192,670	\$6,400,979	\$791,691	\$3,960,625	12.37%	13.43%
January	\$6,796,045	\$6,329,856	\$466,189	\$4,426,814	7.36%	12.36%
February	\$4,863,431	\$4,578,304	\$285,127	\$4,711,941	6.23%	11.66%
March	\$5,630,961	\$5,839,108	(\$208,147)	\$4,503,794	-3.56%	9.74%
April	\$11,710,580	\$11,523,802	\$186,778	\$4,690,572	1.62%	8.12%
May	\$5,430,149	\$5,215,370	\$214,779	\$4,905,351	4.12%	7.79%
June	\$0	\$6,660,085	(\$6,660,085)	(\$1,754,734)	-100.00%	-2.52%
<b>TOTAL</b>	<b>\$67,886,651</b>	<b>\$69,641,385</b>				

**MTTF Revenue Deposits - Actuals**

**LOUISVILLE METRO REVENUE COMMISSION  
TARC LICENSE FEE TRANSACTIONS**

	May 2024	May 2023	YTD FYE 2024	YTD FYE 2023	Difference Amount	Percent Change
<b>Receipts</b>						
Employee Withholding	\$ 4,981,938	\$ 4,533,355	\$ 54,615,258	\$ 51,998,927	\$ 2,616,331	5.03%
Individual Fees	119	120	2,559	2,879	(320)	-11.11%
Net Profit Fees	416,473	607,708	12,882,100	12,476,426	405,674	3.25%
Interest & Penalty	60,946	49,652	903,885	850,042	53,843	6.33%
<b>Total Collections</b>	<b>\$ 5,459,476</b>	<b>\$ 5,190,835</b>	<b>\$ 68,403,802</b>	<b>\$ 65,328,274</b>	<b>\$ 3,075,528</b>	<b>4.71%</b>
Investment Income	\$ 44,376	\$ 39,794	\$ 356,300	\$ 200,228	\$ 156,072	77.95%
<b>Total Receipts</b>	<b>\$ 5,503,852</b>	<b>\$ 5,230,629</b>	<b>\$ 68,760,102</b>	<b>\$ 65,528,502</b>	<b>\$ 3,231,600</b>	<b>4.93%</b>
<b>Disbursements</b>						
Collection Fee	\$ 73,703	\$ 70,076	\$ 923,451	\$ 881,930	\$ 41,521	4.71%
Reversal of FY22 Investment Income	\$ -	\$ -	\$ -	\$ 4,534	\$ (4,534)	
<b>Total Disbursements</b>	<b>\$ 73,703</b>	<b>\$ 70,076</b>	<b>\$ 923,451</b>	<b>\$ 886,464</b>	<b>\$ 41,521</b>	<b>4.68%</b>
<b>Due Mass Transit</b>	<b>\$ 5,430,149</b>	<b>\$ 5,160,553</b>	<b>\$ 67,836,651</b>	<b>\$ 64,642,038</b>	<b>\$ 3,194,613</b>	<b>4.94%</b>
Less Previous Payments			62,406,502	59,481,485	2,925,017	4.92%
<b>Payable To Trust Fund</b>			<b>\$ 5,430,149</b>	<b>\$ 5,160,553</b>	<b>\$ 269,596</b>	<b>5.22%</b>



**Year to Date Summary**

**May 2024, Fiscal Year 2024**

**Actual Compared to Budget YTD**

	Good	In the Red	
Total Revenues before Capital are Over/ <b>Under</b> by (pg. 2, line 18)	\$0	\$9,753,066	
Total Expenses are Over/ <b>Under</b> by (pg. 2, line 41)	\$9,753,067	\$0	
MTTF Revenue Deposits are <b>Over</b> /Under by (pg. 7)	\$4,905,351	\$0	
May has a favorable balance before Capital of	\$14,658,418	\$9,753,066	\$4,905,352

**Actual Revenues over Expenses**

Operating Revenues	\$8,949,120
Operating Expenses	\$91,238,784
<b>Net Gain/(Loss) before MTTF</b>	<b>(\$82,289,664)</b>
MTTF Approved Contributions	\$60,061,069
<b>Net Gain/(Loss) before Subsidies</b>	<b>(\$22,228,595)</b>
<b>Subsidies</b>	
ARP	\$16,175,459
5307 Federal Formula dollars to be used as (CEER)	\$3,431,980
MTTF Local Share	\$675,146
State Contributions	\$1,946,010
<b>Total Subsidies</b>	<b>\$22,228,595</b>
<b>Net Gain/(Loss) before Capital</b>	<b>\$0</b>



**Reimbursement Funds Only and a One Time Funding Source**

	<b>TARC Share</b>	<b>Actual YTD FY 2023</b>	<b>Actual YTD FY 2024</b>	<b>Remaining Balance</b>	<b>Budget YTD FY 2024</b>	<b>Actual FY 2024 vs Budget FY 2024</b>
<b>ARP***</b>	\$48,293,376	\$9,596,003	\$16,175,459	\$22,521,914	\$28,695,496	(\$12,520,037)

\*\*\* KY-2022-003 was approved/Executed 5/24/2022 end of FY 2022



# Memorandum

**To:** Ozzy Gibson  
**From:** Chris Ward  
**Date:** May 23, 2024  
**Re:** Schmidt initial task orders (20221780)

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Schmidt Associates has submitted an initial slate of A&E project task proposals for TARC's consideration. The detailed individual task proposals are attached, and the projects include:

Task Proposal	Task Fee
Bus Barn – New Electrical Service	\$90,000
Bus Barn – Charging Bays 7 & 8 and Related Structural Analysis and Repairs	\$54,000
T&O Building – HVAC and Boiler Replacement Assessment	\$15,000
Bus Wash Replacement – Assessment and Feasibility	\$21,000
Maintenance Floors and Lifts – Assessment	\$50,000
End Wall Monitoring	\$10,800
925 W. Broadway – HVAC Replacement	\$33,000

Authority for A&E activities was provided by the TARC Board of Directors with Resolution 2023-13, which designated a not-to-exceed amount of \$1,750,000 for prioritized rehabilitation or construction projects under RFP 20221780.

Of the projects listed, I recommend moving forward with all but the 925 W. Broadway – HVAC Replacement project. I will revisit that task proposal with Schmidt to better understand the content related to the proposed cost.

For each of the proposals described as an assessment (T&O HVAC, Bus Wash, and Maintenance Floors and Lifts), a new proposal for design and construction activities will follow the assessment work. The Purchasing Department has reviewed the task fees and found them reasonable.

With your approval, I will initiate a new purchase order for Schmidt for each project with the exception of the 925 W. Broadway project. The task proposals are formatted to be accepted individually, and they are attached for signature. A brief description of each is on the following page.

## Task Proposal Summary

### **Bus Barn – New Electrical Service**

This is the primary design effort for charging infrastructure to accommodate up to 20 electric buses by 2026, with equipment including a new LG&E pad transformer and TARC-owned switchgear and pantograph chargers. This task will produce design materials for a procurement for a general contractor with anticipated award by the December 2024 board meeting.

### **Bus Barn – Charging Bays 7 & 8 and Related Structural Analysis and Repairs**

This is a structural and system analysis on the same time line as the New Electrical Service task. The work will assess the electrical and structural capacity and the needed improvements for the bays in the Bus Storage Barn associated with the planned phase of fleet electrification. Related to this task, we will work toward a July/August resolution for purchasing depot chargers.

### **T&O Building – HVAC and Boiler Replacement Assessment**

This is an assessment that will generate a recommended approach and cost opinion for replacement of the T&O facility HVAC system as well as a boiler in the Bus Storage Barn. The assessment will inform a follow-up design and construction task proposal.

### **Bus Wash Replacement – Assessment and Feasibility**

This is an assessment that will generate a recommended approach and cost opinion for replacement of the bus wash in the Bus Storage Barn. One goal is to determine the potential for a third wash bay and improved alignment with the three service lanes. The assessment will inform a follow-up design and construction task proposal.

### **Maintenance Floors and Lifts**

This is an assessment that will generate a recommended approach, preliminary cost estimate, and soil test findings in the areas of in-ground lifts in both the USTA diesel shop and the BDWY unit shop with the intention of removing all in-ground lifts and replacing most above-ground lifts and returning two bays to grade with no lift. The work will consider the approach in both areas to minimize disruption to work.

### **End Wall Monitoring – Union Station Building**

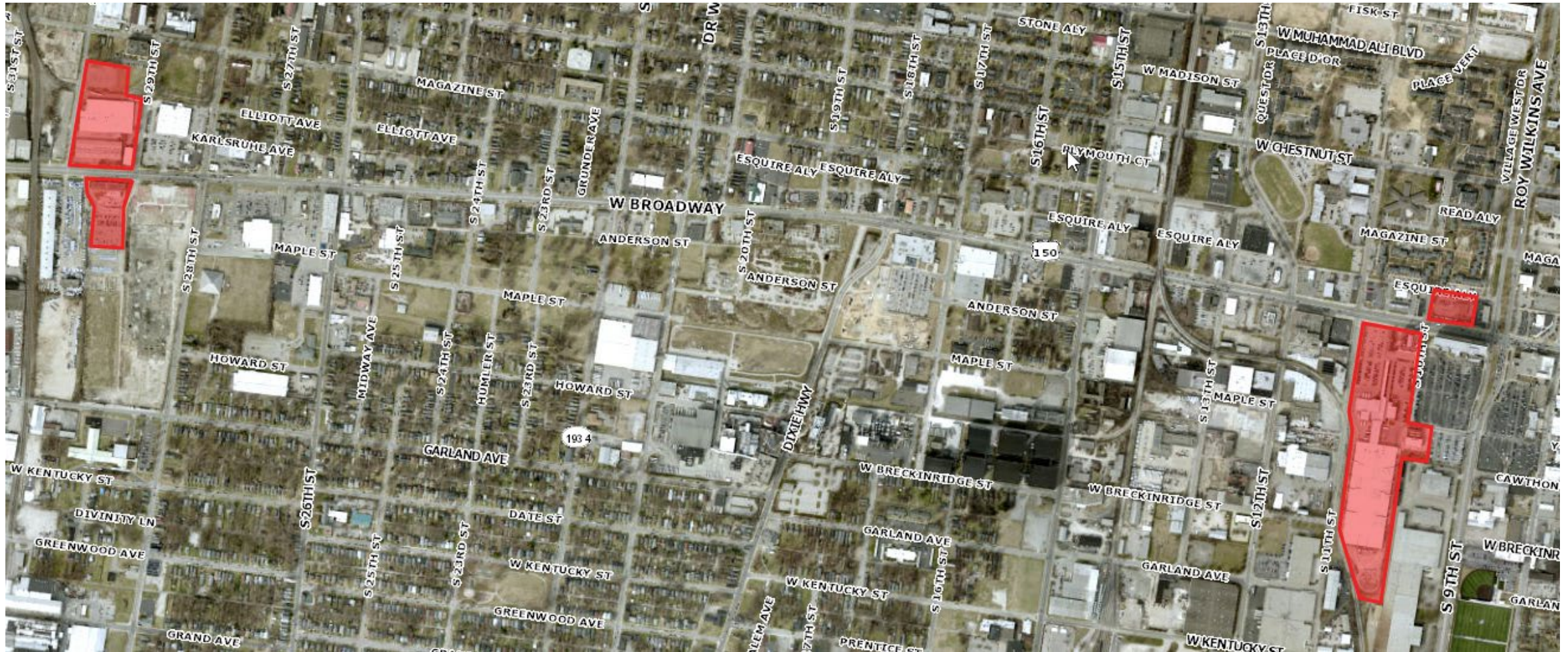
This task will allow for continued coordination and A&E consideration of work previously initiated by Brown + Kubican for lidar scanning, monitoring, and identifying any needed remediation associated with the existing wood truss framing and masonry end walls of the Union Station building.

More thorough task descriptions are provided in the task proposals that accompany this memo. Please let me know if you have any questions about any of these projects.





# TARC PROPERTY AND PLANNED PROJECT LOCATIONS





# TARC PROPERTY AND PLANNED PROJECT LOCATIONS

**10<sup>TH</sup>  
STREET**



**29<sup>TH</sup>  
STREET**





## TARC PROPERTY AND PLANNED PROJECT LOCATIONS

### 10<sup>th</sup> Street Campus

- Bus Barn – New Electrical
- Bus Barn – Charging Bays
- Bus Wash Replacement Assessment
- Maintenance Floors & Lifts Assessment
- T&O Building – HVAC Replacement Assessment



# TARC PROPERTY AND PLANNED PROJECT LOCATIONS

## 29<sup>th</sup> Street Campus

- Maintenance Floors & Lifts Assessment



The Procurement Calendar will be available during the Finance Committee Meeting.