

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, June 20, 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 – June 20, 2024

- | | | |
|--|----------------------------|---------------|
| 1. Quorum Call/Call to Order | Steve Miller | 10:00 |
| a. Approval of May Meeting Minutes | | 10:05 – 10:10 |
| 2. Action Items | | 10:10– 10:15 |
| a. Resolution 2022-13 Amendment 3 Fare Media | Matt Abner | |
| b. Resolution 2024-22 Sole Source Trapeze Map Data Upgrade | Joe Triplett | |
| 3. Staff Reports and Presentation | | 10:35– 10:45 |
| a. Financial Statements for April 2024 | Tonya Day | |
| b. Schmidt Initial Task Orders (20221780) | Chris Ward | |
| 4. Presentations | | 10:45 – 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 | | |
| 6. Adjournment | | 11:00 |

FINANCE COMMITTEE MEETING TARC BOARD OF DIRECTORS



May 15, 2024 Finance Committee Meeting Minutes

The Finance Committee of Transit Authority of River City (TARC) met on Wednesday, May 15, 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
Jan Day
DuWayne Gant

Members Virtual

Call to Order

Steve Miller called the meeting to order at 10:03 a.m.
Introduced TARC's new Board Member DuWayne Gant.
Approved the April Finance Committee Meeting Minutes.

Action Items

Perry Padron presented Resolution 2024-19 Bulk Oils, Liquids, Fluids and Lubricants (ITB 20211667).

- This resolution is authorizing the Interim Executive Director to enter into the first year of the three (3) optional one (1) year terms for bulk oils, liquids, fluids and lubricants for an annual spend of \$401,100 and not-to-exceed amount of \$731,015.
- TARC seeks multi-vendor award to provide bulk oils, liquids, fluids and lubricants.
- A competitive solicitation, Invitation to Bid (ITB) 20211667 was issued on October 2021 for such supplies.
- TARC received five proposals to its ITB. A multi-vendor contract was awarded to Apollo Oil, Cummins, Landrum, Rely and Valor as being the most responsive and responsible. TARC wishes to extend the contract for an optional one-year term.

The Resolution will move on to the Board.

Steve Miller shared with everyone the proper procedures for the Finance Committee.

Staff Reports

Ozzy Gibson presented to the Finance Committee his approval of the additional cost tied to the request made to Schmidt and Associates to address the JCPS and TARC route collaboration over the coming weeks. Schmidt agreed to include the new request in the 2025 TARC Redesign project for \$50,000.00.

Steve Miller shared with the Finance Committee that Ozzy Gibson did share the cost of the request to submitted to Schmidt with the Board Chair, Ted Smith and the Finance Chair. We both felt this was a fair price for the scope of work. We also agreed it was a good addition to the study that is underway.

FINANCE COMMITTEE MEETING TARC BOARD OF DIRECTORS



Matt Abner presented the March 2024 Financial Statements. Refer to the PowerPoint presentation.

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

Alex Posorske presented the TARC 2025 Network Redesign Update

- Board Members are invited to a four-day retreat to review the information being discussed.
- Public engagement plan is in the works and should be finalized soon.
- Stakeholders list is being pulled together for the June 27th meeting.

Steve Miller adjourned the meeting at 10:43 a.m.

ADOPTED THIS 22th DAY OF May, 2024

Steve Miller, Chair of the Finance Committee

MEMORANDUM



To: Ted Smith, Chair of TARC Board of Directors

From: Ozzy Gibson, Interim Executive Director

Date: June 26, 2024

Re: Resolution 2022-13 Amendment 3 Additional Authority for Purchase of Fare Media

In April 2022, the TARC Board of Directors approved Resolution 2022-13 which allowed the Executive Director to enter into and execute a contract with Genfare SPX based upon the pricing terms set out below for the services of an Automated Fare Collection system consisting of hardware equipment in all TARC buses, software application, licensing, and fare media.

In February 2023, a resolution was approved by the TARC Board of Directors increasing the annual authority to purchase fare media from \$125,000 to \$250,000. This increase was requested due to rising costs resulting from inflation as well as increased ticket requests from our non-profit community partners.

In July 2023, a resolution was approved by the TARC Board of Directors increasing the annual authority to purchase fare media from \$250,000 to \$370,000. This increase was requested due to rising costs resulting from inflation as well as increased ticket requests from our non-profit community partners.

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.

Attached is a resolution requesting increased authority for the purchase of fare media and fare box parts.

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



RESOLUTION 2022-13 Amendment 3 Purchase of Fare Media (RFP P-2662)

A Resolution authorizing the Executive Director additional spending authority for the purchase of fare media and fare box parts not-to-exceed \$750,000 annually.

WHEREAS, TARC issued RFP P-2662, a Request for Proposal for Automated Fare Collection System; and

WHEREAS, TARC considered this procurement a “Sole Source” due to the fact that no other vendor can supply and support Genfare equipment and Genfare Link; and

WHEREAS, the original agreement with Genfare was a 5-year agreement; and

WHEREAS, fare media and parts may also be needed to be purchased; and

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

The Executive Director is hereby authorized for additional spending authority for the purchase of fare media and fare box parts, not to exceed \$750,000 annually for the remaining life of the contract.

ADOPTED THIS 26th DAY OF June 2024

Ted Smith, Chair of the Board of Directors



MEMORANDUM

To: Ted Smith, Chair of TARC Board of Directors

From: Ozzy Gibson, Executive Director

Date: June 26, 2024

Re: 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. No other map data format will work with their software.

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. The price was deemed fair and reasonable based on other modules that have been upgraded.

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 Trapeze Software Group, Inc with a not-to-exceed amount of \$33,000.00.

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



RESOLUTION 2024-22

Sole Source Trapeze Map Data Upgrade

A Resolution authorizing the Executive Director to enter into a one-time sole source purchasing agreement with Trapeze Software Group, Inc.:

WHEREAS, TARC seeks Trapeze Software Group to provide and assist TARC with upgrading its map data software system needs; and,

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

WHEREAS, TARC received a proposal from Trapeze 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 Trapeze Software Group, Inc for a not-to-exceed amount of \$33,000.00.

ADOPTED THIS 26th DAY OF June 2024

Ted Smith, Chair of the Board of Directors

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



Current month Operating revenues are over budget \$119,226 (pg. 2, line 9) due to nearly all revenues being over. Current month Operating expenses are under budget \$1,642,987 (pg. 2, line 41) due to all expenses being under budget except Labor. Capital expenses are under by \$142,438 (pg. 2, line 48) due to all capital expenses being under budget for the month.

Year-to-date Operating revenues are over \$892,981 (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 \$8,452,640 (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 \$389,844 (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 unless MTTTF receipts are not favorable in May.

Statement of Revenue - Expenses - with Capital Contributions

April 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
Revenues								
1 Passenger Fares	4,859,906	459,716	406,750	52,966	4,354,751	4,046,356	308,395	10.39%
2 Paratransit Fares	960,000	76,935	80,000	(3,065)	805,522	800,000	5,522	16.09%
3 Special Fare Revenues (MOA/MOU Agreements)	1,535,890	143,946	120,000	23,946	1,379,385	1,295,890	83,495	10.19%
4 Comp Specials	0	0	0	0	0	0	0	0.00%
5 Advertising Revenue	650,000	56,667	54,167	2,500	544,167	541,670	2,497	16.28%
6 Other Agency Revenues	363,300	56,551	30,275	26,276	459,577	302,750	156,827	-26.50%
7 Total Recoveries-Insurance	50,000	20,770	4,167	16,603	377,915	41,670	336,245	-655.83%
8								
9 Operating Revenues	8,419,096	814,585	695,359	119,226	7,921,317	7,028,336	892,981	5.91%
10								
11 MTF Contributions- Federated, Operating	62,616,384	6,090,611	6,168,739	(78,128)	53,589,585	53,667,713	(78,128)	14.42%
12 Local Government Funds - MTF, Operating	1,261,975	133,325	84,115	49,210	639,444	1,030,600	(391,156)	49.33%
13 COVID Funds - FTA, Operating	36,651,990	583,802	2,544,792	(1,960,990)	18,814,138	28,584,318	(9,770,180)	48.67%
14 State Government Funds, Operating	1,276,642	227,695	0	227,695	1,862,106	968,262	893,844	-45.86%
15								
16 Total Non-Operating Revenues	101,806,991	7,035,433	8,797,646	(1,762,213)	74,905,273	84,250,893	(9,345,620)	26.42%
17								
18 Total Revenues Before Cap Contributions	110,226,087	7,850,018	9,493,005	(1,642,987)	82,826,589	91,279,229	(8,452,640)	24.86%
19								
20 Local Government Funds - MTF, Cap	6,384,870	30,507	299,012	(268,505)	327,198	4,151,741	(3,824,543)	94.88%
21 Federal Reimbursement Funds - FTA, Cap	25,816,643	746,916	1,219,145	(472,229)	10,549,421	16,837,933	(6,288,512)	59.14%
22 State Government Funds, Cap	0	125,650	0	125,650	2,169,255	0	2,169,255	0.00%
23 Other Agencies Revenue, Cap	0	0	0	0	0	0	0	0.00%
24								
25 Total Capital Contributions	32,201,513	903,073	1,518,157	(615,084)	13,045,874	20,989,674	(7,943,800)	59.49%
26								
27 Total Revenues	142,427,600	8,753,091	11,011,162	(2,258,071)	95,872,464	112,268,903	(16,396,439)	32.69%
28								
29								
Expenses								
30								
31								
32 Labor	33,240,842	2,907,416	2,853,425	53,991	28,304,811	27,716,052	588,759	14.85%
33 Fringes & Benefits	30,712,129	2,073,010	2,579,339	(506,329)	24,020,588	25,590,030	(1,569,442)	21.79%
34 Services	7,737,546	520,551	638,897	(118,346)	4,917,364	6,446,588	(1,529,224)	36.45%
35 Materials	9,035,040	770,141	771,810	(1,669)	7,022,264	7,526,776	(504,512)	22.28%
36 Utilities	1,205,000	85,639	100,417	(14,778)	826,893	1,004,170	(177,277)	31.38%
37 Casualty & Liability	3,827,100	(114,577)	318,926	(433,503)	2,872,010	3,189,260	(317,250)	24.96%
38 Purchased Transportation	23,507,410	1,542,035	2,151,233	(609,198)	14,525,121	19,023,773	(4,498,652)	38.21%
39 Interest Expense	0	0	0	0	0	0	0	0.00%
40 Other Expenses	961,020	65,803	78,958	(13,155)	337,537	782,580	(445,043)	64.88%
41 Operating Expenses	110,226,087	7,850,018	9,493,005	(1,642,987)	82,826,589	91,279,229	(8,452,640)	24.86%
42								
43								
44								
45 Development Cost & Loss on Disposal	2,083,268	37,697	143,024	(105,327)	151,340	748,437	(597,097)	92.74%
46 Depreciation Expenses	12,579,047	1,086,455	1,123,565	(37,110)	10,417,589	10,210,336	207,253	17.18%
47 Loss on Disposal of Assets	0	0	0	0	0	0	0	0.00%
48 Total Capital Expenses	14,662,315	1,124,151	1,266,589	(142,438)	10,568,929	10,958,773	(389,844)	27.92%
49								
50 Total Expenses	124,888,402	8,974,169	10,759,594	(1,785,425)	93,395,518	102,238,002	(8,842,484)	25.22%
51								
52								
53 Revenue / Expense Difference Before Capital	0	0	0	0	0	0	0	0.00%
54								
55 Revenue / Expense Difference After Capital	17,539,198	(221,078)	251,568	(472,646)	2,476,946	10,030,901	(7,553,955)	85.88%

Total Labor

April 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	2,907,416	2,853,425	53,991	28,304,811	27,716,052	588,759	14.85%
2 Sick Leave	1,761,580	130,017	115,310	14,707	1,447,670	1,530,960	(83,290)	17.82%
3 Holiday	1,428,538	99,468	143,237	(43,769)	1,040,110	1,134,465	(94,355)	27.19%
4 Vacation	2,236,350	186,888	182,713	4,175	1,824,724	1,870,924	(46,200)	18.41%
5 Other Paid Absences	238,442	34,140	16,175	17,965	200,087	206,092	(6,005)	16.09%
6								
7 Total	38,905,752	3,357,929	3,310,860	47,069	32,817,402	32,458,493	358,909	15.65%
8								
9 Difference compared to Budget			47,069			358,909		
		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	250,669	253,281	(2,612)	2,461,469	2,483,069	(21,600)	17.30%
11 Pension	9,323,000	741,589	772,756	(31,167)	7,211,881	7,818,210	(606,329)	22.64%
12 Hospital Medical & Surgical	9,228,084	730,397	818,621	(88,224)	6,955,365	7,590,842	(635,477)	24.63%
13 Vision Care Insurance	85,741	9,882	7,153	2,729	49,695	71,530	(21,835)	42.04%
14 Dental Plans	345,120	31,636	28,760	2,876	231,042	287,600	(56,558)	33.05%
15 Life Insurance	46,536	3,490	3,878	(388)	35,158	38,780	(3,622)	24.45%
16 Disability Insurance	154,956	11,944	12,913	(969)	120,305	129,130	(8,825)	22.36%
17 Kentucky Unemployment	40,000	3,444	0	3,444	(21,002)	30,000	(51,002)	152.51%
18 Worker's Compensation	2,500,000	(171,503)	208,334	(379,837)	2,146,188	2,083,340	62,848	14.15%
19 Uniform & Work Clothing Allowance	345,000	10,799	16,000	(5,201)	314,827	313,000	1,827	8.75%
20 Other Fringes	2,500	150	208	(58)	3,069	2,088	981	-22.76%
21 Total Fringe & Benefits	25,047,219	1,622,497	2,121,904	(499,407)	19,507,997	20,847,589	(1,339,592)	22.12%
22								
23								
24 Sick Leave	1,761,580	130,017	115,310	14,707	1,447,670	1,530,960	(83,290)	17.82%
25 Holiday	1,428,538	99,468	143,237	(43,769)	1,040,110	1,134,465	(94,355)	27.19%
26 Vacation	2,236,350	186,888	182,713	4,175	1,824,724	1,870,924	(46,200)	18.41%
27 Other Paid Absences	238,442	34,140	16,175	17,965	200,087	206,092	(6,005)	16.09%
28 Total Compensation Benefits	5,664,910	450,513	457,435	(6,922)	4,512,591	4,742,441	(229,850)	20.34%
29								
30 Total	30,712,129	2,073,010	2,579,339	(506,329)	24,020,588	25,590,030	(1,569,442)	21.79%
31								
32 Difference compared to Budget			(506,329)			(1,569,442)		

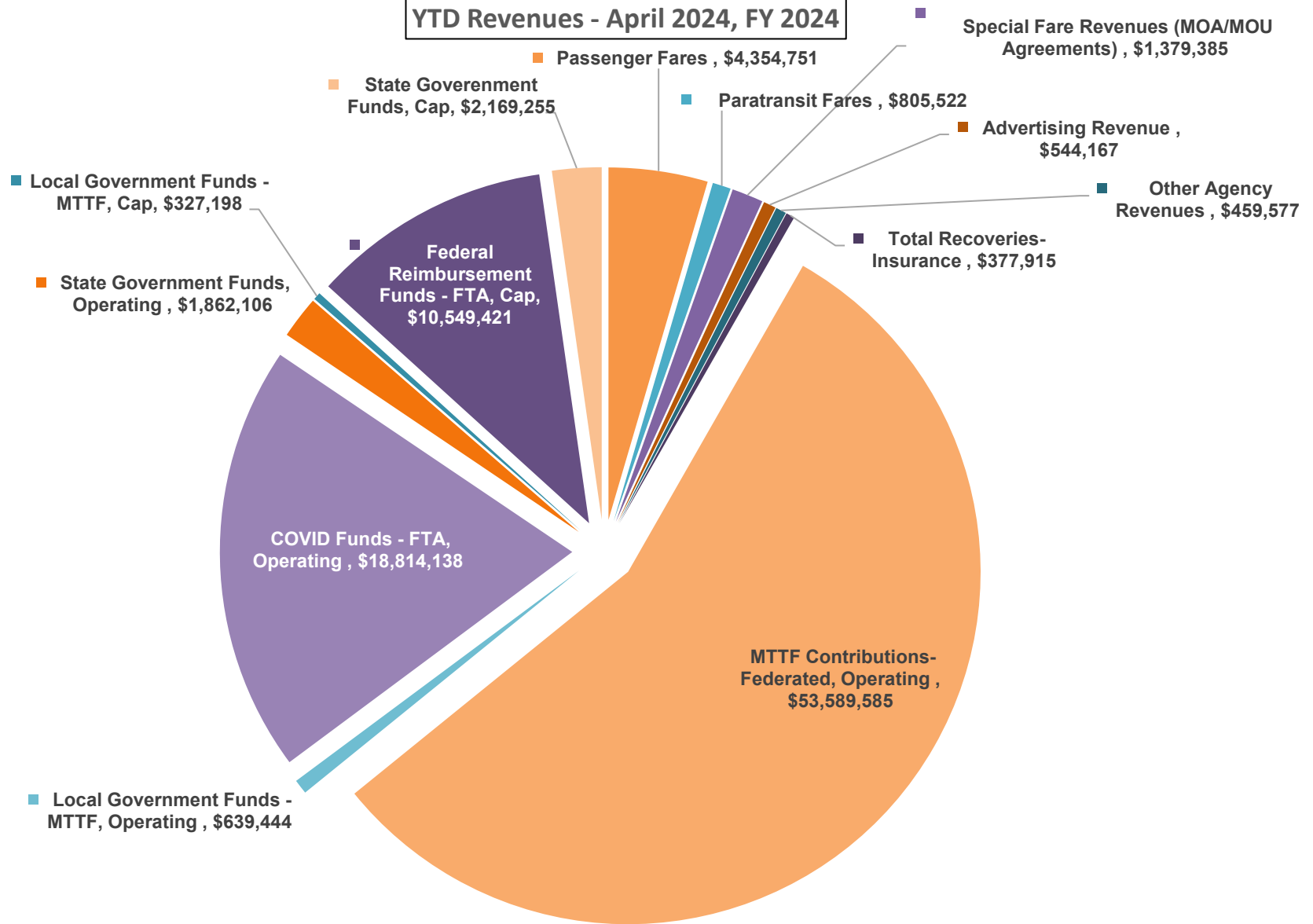


Balance Sheet

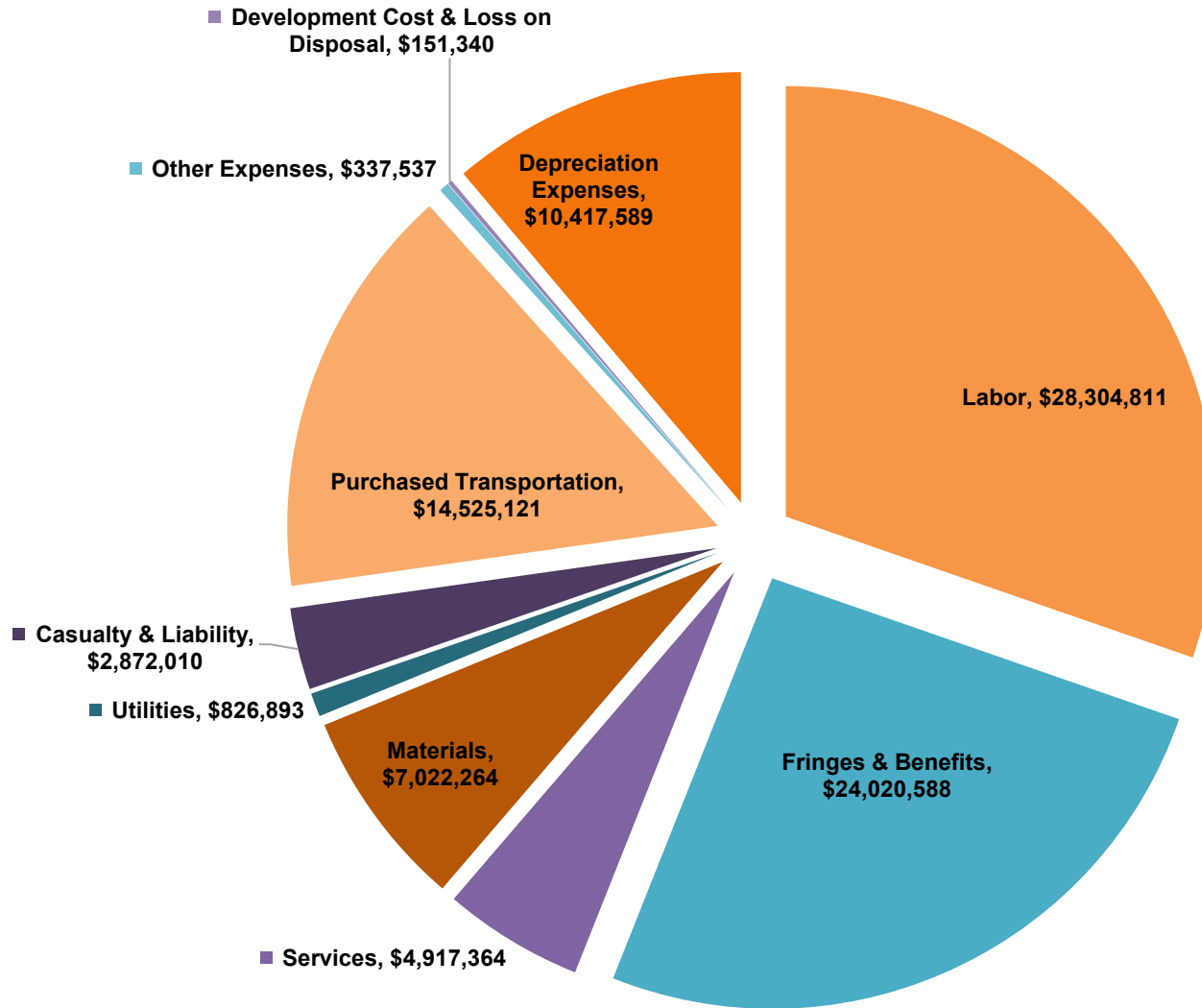
April 2024, Fiscal Year 2024

Assets	FY 24	FY 23	Liabilities, Reserves & Capital	FY 24	FY 23
Current Assets			Current Liabilities		
Cash & Cash Items	1,166,950	1,605,246	Long Term Debt	0	0
Short Term Investments	7,506,604	7,909,544	Short Term Debt	0	0
Accounts Receivable	73,116,109	76,326,362	Trade Payables	7,278,247	6,073,292
Interest Receivable	0	208	Accrued Payroll Liabilities	4,748,166	4,177,315
Due From Grant	80,000	80,000	Estimated Workmans Compensation	4,376,487	5,099,805
Materials & Supplies	2,636,319	2,191,106	Accrued Tax Liabilities	(173)	1,800
	-----	-----	Unredeemed Tickets & Tokens	2,161,907	1,654,018
Total Current Assets	84,505,982	88,112,467	Reserves - Injury & Damages	898,300	1,143,600
			Due To Operations	80,000	80,000
Other Assets			Unearned Capital Contributions	62,349,094	68,551,573
Prepaid Insurance & Dues & WIP	458,867	667,194	Other Current Liabilities (Health Ins.)	3,897,136	3,102,648
	-----	-----		-----	-----
Total Other Assets	458,867	667,194	Total Current Liabilities	85,789,164	89,884,051
Fixed Assets			Equity		
Land	3,773,249	3,187,624	Retained Earnings	2,476,946	316,690
Buildings	52,031,826	49,925,077	Prior Year Retained Earning	78,763,717	78,980,037
Coaches	140,237,828	136,234,930		-----	-----
Office Equipment	13,024,101	10,943,927	Total Equity	81,240,663	79,296,727
Other Equipment	21,816,116	23,347,861		-----	-----
Development Costs	464,689	724,104	Total Liabilities & Equity	167,029,827	169,180,778
Vehicle Exp - Operating	1,420,405	1,420,405		=====	=====
Other Equipment -Operating	185,715	184,903			
	-----	-----			
Total Fixed Assets	232,953,929	225,968,830			
Less Accumulated Depreciation					
Accumulated Depr Land	834,781	778,882			
Accumulated Depr Buildings	31,352,080	29,906,209			
Accumulated Depr Coaches	89,978,209	84,768,861			
Accumulated Depr Office Equipment	9,834,583	9,429,578			
Accumulated Depr Other Equipment	17,492,576	19,158,223			
Accumulated Depr Development Cost	151,340	352,967			
Accumulated Depr Vehicle Exp - Opr	1,083,648	1,027,522			
Accumulated Depr Other Equipment Op	161,732	145,471			
	-----	-----			
Total Depreciation	150,888,951	145,567,713			
	-----	-----			
Net Fixed Assets	82,064,978	80,401,117			
	-----	-----			
Total Assets	167,029,827	169,180,778			
	=====	=====			

YTD Revenues - April 2024, FY 2024



YTD Expenses - April 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	\$0	\$5,215,370	(\$5,215,370)	(\$12,235,378)	-100.00%	-19.43%
June	\$0	\$6,660,085	(\$6,660,085)	(\$18,895,463)	-100.00%	-27.13%
TOTAL	\$62,456,502	\$69,641,385				

MTTF Revenue Deposits - Actuals

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

	April 2024	April 2023	YTD FYE 2024	YTD FYE 2023	Difference Amount	Percent Change
Receipts						
Employee Withholding	\$ 6,057,756	\$ 6,233,133	\$ 49,633,320	\$ 47,465,572	\$ 2,167,748	4.57%
Individual Fees	2,144	1,786	2,440	2,759	(319)	-11.56%
Net Profit Fees	5,679,645	6,084,553	12,465,627	11,868,718	596,909	5.03%
Interest & Penalty	91,389	75,241	842,939	800,390	42,549	5.32%
Total Collections	\$ 11,830,934	\$ 12,394,713	\$ 62,944,326	\$ 60,137,439	\$ 2,806,887	4.67%
Investment Income	\$ 39,364	\$ 28,734	\$ 311,924	\$ 160,434	\$ 151,490	94.43%
Total Receipts	\$ 11,870,298	\$ 12,423,447	\$ 63,256,250	\$ 60,297,873	\$ 2,958,377	4.91%
Disbursements						
Collection Fee	\$ 159,718	\$ 167,329	\$ 849,748	\$ 811,854	\$ 37,894	4.67%
Reversal of FY22 Investment Income	\$ -	\$ -	\$ -	\$ 4,534	\$ (4,534)	
Total Disbursements	\$ 159,718	\$ 167,329	\$ 849,748	\$ 816,388	\$ 37,894	4.64%
Due Mass Transit	\$ 11,710,580	\$ 12,256,118	\$ 62,406,502	\$ 59,481,485	\$ 2,925,017	4.92%
Less Previous Payments			50,695,922	47,225,367	3,470,555	7.35%
Payable To Trust Fund			\$ 11,710,580	\$ 12,256,118	\$ (545,538)	-4.45%



Year to Date Summary

April 2024, Fiscal Year 2024

Actual Compared to Budget YTD

	Good	In the Red	
Total Revenues before Capital are Over/ Under by (pg. 2, line 18)	\$0	\$8,452,640	
Total Expenses are Over/ Under by (pg. 2, line 41)	\$8,452,640	\$0	
MTTF Revenue Deposits are Over /Under by (pg. 7)	\$4,690,572	\$0	
April has a favorable balance before Capital of	\$13,143,212	\$8,452,640	\$4,690,572

Actual Revenues over Expenses

Operating Revenues	\$7,921,317
Operating Expenses	\$82,826,589
Net Gain/(Loss) before MTTF	(\$74,905,272)
MTTF Approved Contributions	\$53,589,585
Net Gain/(Loss) before Subsidies	(\$21,315,687)
Subsidies	
ARP	\$14,171,661
5307 Federal Formula dollars to be used as (CEER)	\$4,642,476
MTTF Local Share	\$639,444
State Contributions	\$1,862,106
Total Subsidies	\$21,315,687
Net Gain/(Loss) before Capital	\$0



Reimbursement Funds Only and a One Time Funding Source

	TARC Share	Actual YTD FY 2023	Actual YTD FY 2024	Remaining Balance	Budget YTD FY 2024	Actual FY 2024 vs Budget FY 2024
ARP***	\$48,293,376	\$9,596,003	\$14,171,661	\$24,525,712	\$28,695,496	(\$14,523,835)

*** 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)

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.

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



TARC 2025 Public Engagement Plan



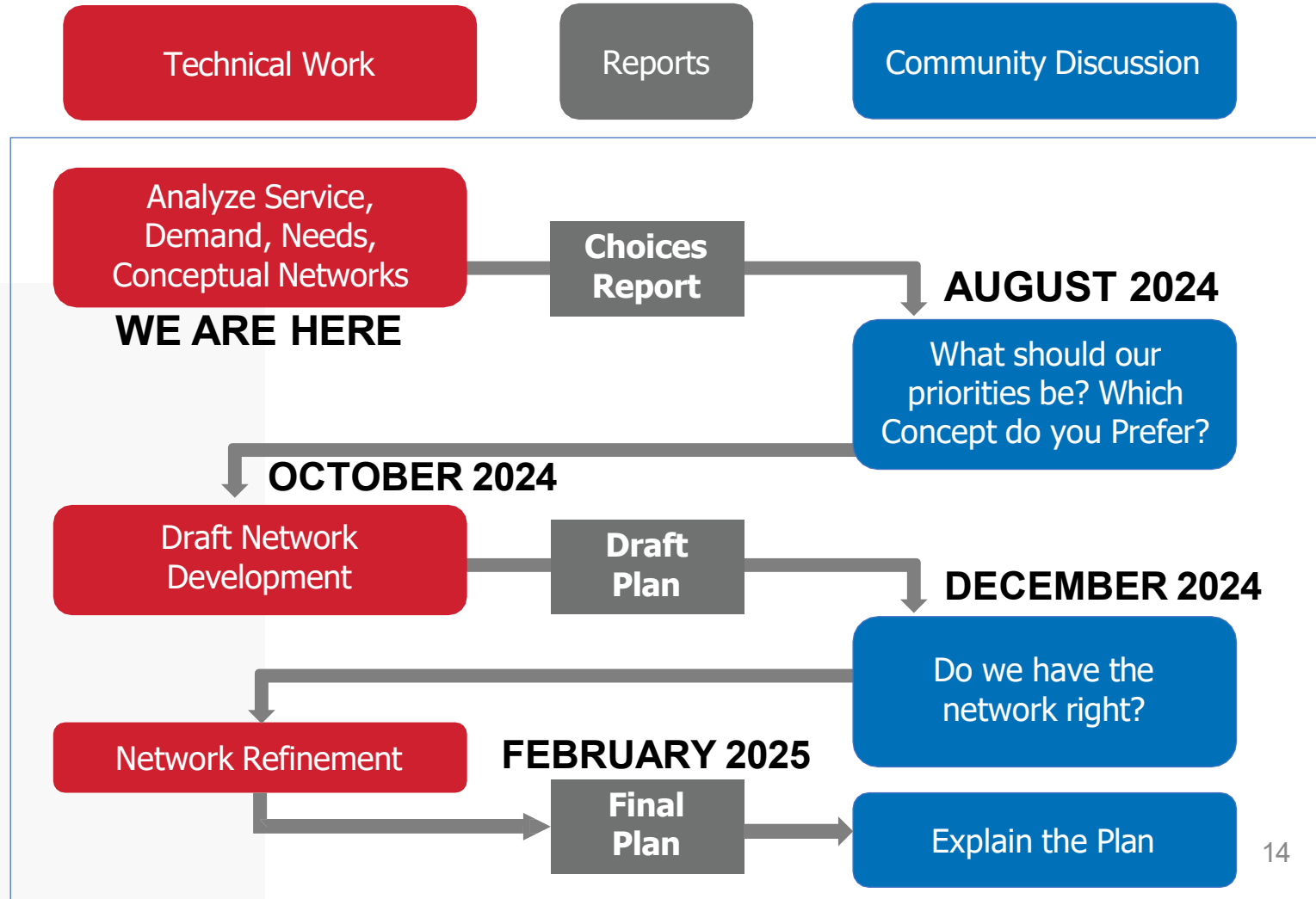


TARC 2025 STUDY PROCESS

THE PROJECT IS A CONVERSATION

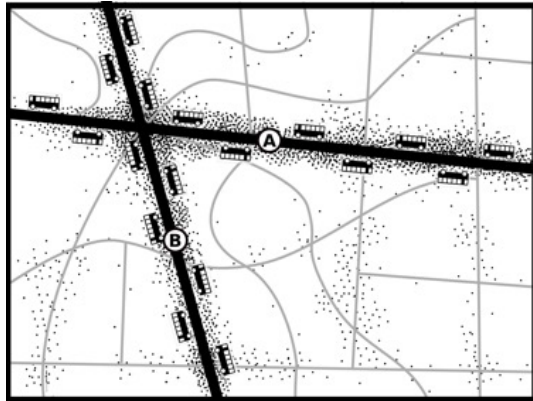
The process builds on the interaction between

- the technical work of staff and consultants,
- and community conversations with riders, the public, and stakeholders . . .
- leading to value choices by the TARC Board.

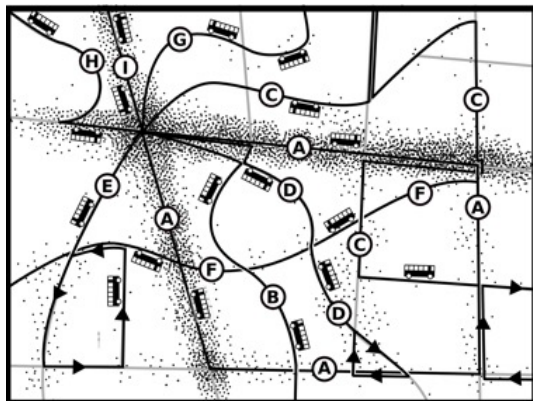




Concepts in August

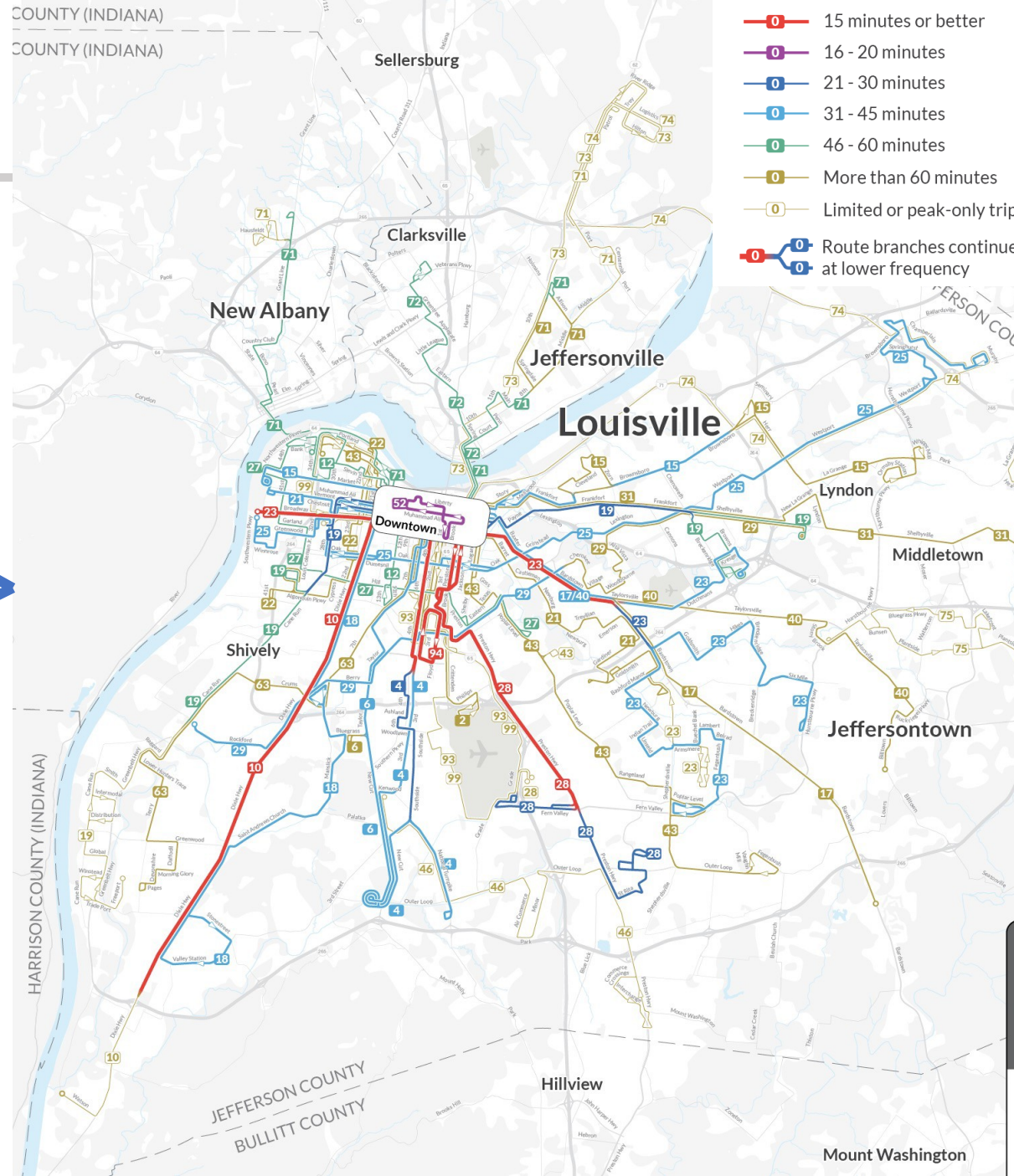


Ridership Concept



Coverage Concept

- 40%





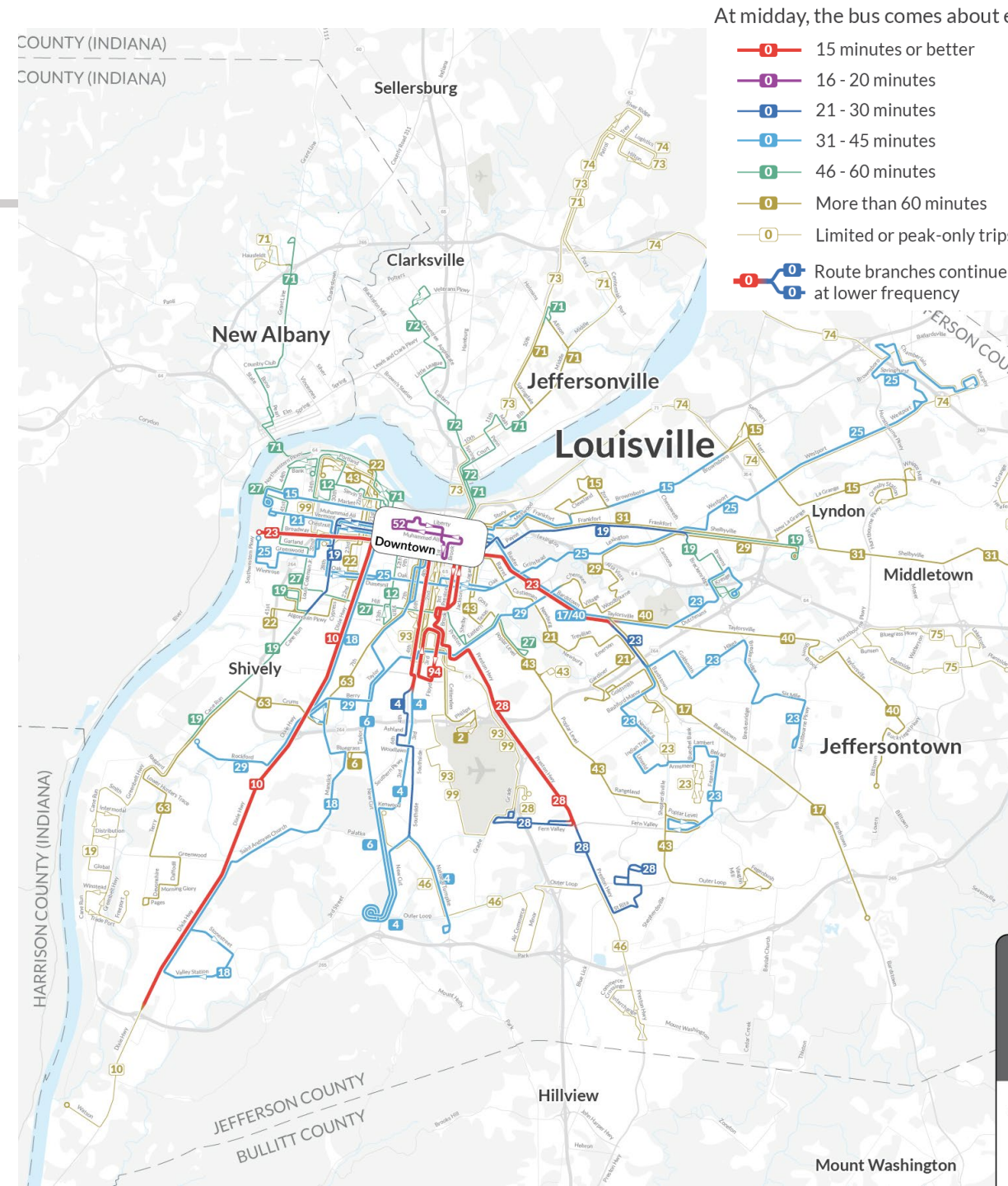
Concepts in August

A Third Concept:

Growth Concept

What could TARC achieve **with an increase** in service hours relative to today's network?

- Improved frequency of service
- Better cross-town connections
- New suburban transit hubs
- Increased access to jobs and opportunities



TARC 2025 PUBLIC ENGAGEMENT PLAN

1. Stakeholder Advisory Committee
2. Council briefings
3. Community Partners
4. Customer focused outreach
5. General public outreach





STAKEHOLDER ADVISORY COMMITTEE

- Represent TARC customers and the people, businesses, and organizations who have a lot at stake in this process
- Individuals or organizations with ability to influence change at the city and regional level.
- Three meetings between June and November
 - Orientation to project
 - Early look at concepts
 - Early look at draft plan

METRO COUNCIL/ELECTED OFFICIAL BRIEFINGS

- Briefing for Council as a group and offer of individual meetings at the beginning of each phase
- Full briefing given to Committee of the Whole on June 6 and in process of follow up individual meetings to answer questions and discuss important outreach focal points in each district
- Representative from Democratic Caucus, Republican Caucus, and Council President on Stakeholder Advisory Committee
- Briefings to state legislative delegation and other local electeds



COMMUNITY PARTNERS

- Stakeholder Advisory Committee members and other stakeholders in the community who can act as a direct connection for TARC 2025 to engage with TARC customers
 - Small group and 1-on-1 conversations
 - Standing meeting presentations (neighborhood associations and other groups with regularly scheduled meetings)
- Business group briefings during concept and draft plan phases



CUSTOMER OUTREACH

- Pop up meetings at 20 busiest bus stops in the region
- Canvassing in up to 5 targeted low-income, high transit ridership neighborhoods
- Materials on TARC vehicles
- Digital outreach to TARC Riders Club and
- Customer Service materials



GENERAL PUBLIC OUTREACH

- Three public open houses during Concepts phase
- Weekly virtual open houses
- Live texting number for questions and comments
- Bus stop advertisements
- Paid social media advertisements
- Project Website: <https://www.ridetarc.org/tarc2025/>



TARC 2025 TIMELINE

2024	
February	<ul style="list-style-type: none">o Project kick off
March	<ul style="list-style-type: none">o Briefings for Mayor's Office, TARC board, and other key elected officialso Data gathering and research (internal)
April	<ul style="list-style-type: none">o Rider and community surveyo Data gathering and research (internal)
May	<ul style="list-style-type: none">o Core design retreat (Develop three concepts with TARC and partner agency staff: May 20-23)o Briefings for core business, community, and advocacy stakeholders on fiscal cliff and TARC 2025 network redesign project (continues into June)
June	<ul style="list-style-type: none">o Concept development (internal)
July/August	<ul style="list-style-type: none">o Public Engagement Phase I: Release three concepts<ul style="list-style-type: none">• Introducing three concepts and gather feedback on preferences and priorities• Starts with large stakeholder ½ or full day session in late July• Community engagement lasts until Labor Day
September	<ul style="list-style-type: none">o TARC Board Decision Point #1: What guiding principles steer the draft proposals?
October	<ul style="list-style-type: none">o Draft proposals development (internal)
November/December	<ul style="list-style-type: none">o Public Engagement Phase II: Release of two draft network proposals<ul style="list-style-type: none">• Starts again with large stakeholder half or full day session in November• Community engagement in November and December



TARC 2025 TIMELINE

2025	
January	<ul style="list-style-type: none">○ TARC Board Decision Point #2: What should the final proposals look like?○ Final proposals development (internal)
February	<ul style="list-style-type: none">○ Public Engagement Phase III: Final network proposal released● Final stakeholder session● Community engagement in February and March
March - July	<ul style="list-style-type: none">○ TARC staff implements new restructured routing, scheduling, and infrastructure preparation for new network
July/August	<ul style="list-style-type: none">○ Pre-implementation public awareness blitz
August	<ul style="list-style-type: none">○ Network redesign implementation (earliest feasible date)



THANK YOU!

Questions or Discussion