Transit Authority of River City

MEMORANDUM

To: TARC Board of Directors

From: Ozzy Gibson, Executive Director

Date: April 23, 2025

Re: Resolution 2025 -13 TARC's Fiscal Year 2026 Budget

The Transit Authority of River City (TARC) Fiscal Year 2026 Budget continues fixed route and paratransit services similar to the prior fiscal year. Thanks to the work to right-size TARC and our partnership with JCPS, TARC is fairly stable in its near-term financial position. While TARC has been rescued from the fiscal cliff in years past by several one-time federal funding sources to help the continuation of services, those funding options will no longer be available beyond next fiscal year and this budget reflects that reality.

TARC's portion of the 1974 Jefferson County Occupational License Fee, or Mass Transit Trust Fund, has not been able to keep pace with the rate of cost increases across key cost centers.

This recommended budget continues the necessary steps that began last year to be fiscally responsible in order to manage a projected significant future shortfall. During the fiscal year, TARC will work to complete the TARC 2025 study and create an implementation plan that will create a more sustainable TARC based on current funding sources.

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

Transit Authority of River City

RESOLUTION 2025- 13
TARC'S FISCAL YEAR 2026 BUDGET

This resolution requests the Board adopt the TARC FY 2026 budget and authorizing the Executive Director to forward the budget to Louisville Metro Government for its consideration:

WHEREAS, our resources for the FY 2026 budget will be directed towards steps to make TARC more financially sustainable; and,

WHEREAS, providing quality service within our means and safe service continues to be our top priority; and,

WHEREAS, TARC is committed to continuous improvement, exploring visionary opportunities, and new funding resources; and,

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

The TARC FY 2026 Budget is hereby approved and the Executive Director is hereby authorized to forward the TARC FY 2026 Budget to Louisville Metro Government for its consideration.

ADOPTED THIS 23rd DAY OF APRIL 2025

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Abbie Gilbert, Vice-Chair of the TARC Board of Directors