TARC BOARD OF DIRECTORS MEETING

Meeting Notice:

Pursuant to KRS 96.A, the TARC Board of Directors is to meet monthly. The next meeting will be held at:

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

Tuesday, November 18, 2025 at 3:00 p.m.

This meeting is also being held via teleconference as permitted by KRS 61.826. Pursuant to KRS 61.810, the Board of Directors may enter into Closed Session, but shall not take any action in a Closed Session.

Members of the public and/or TARC staff may watch a livestream of the meeting by going to www.facebook.com/ridetarc; the livestream will be at the top of the page; No Facebook account is needed.

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.

Any person may provide a public comment in the chat feature at www.facebook.com/ridetarc at any time during a Board meeting which will be read into the record of the Board minutes. Please include your name in the chat. In addition, Ms. Isaacs will accept public comments that are provided to her by 12:00 PM the day before the next regularly scheduled meeting of the Board via email at sisaacs@ridetarc.org.

If you would like speak at the Meeting, please contact Stephanie Isaacs at (502) 561-5103 to sign up or send an email to sisaacs@ridetarc.org.

Guidelines to speak before the TARC Board of Directors:

a) Only ten (10) residents of TARC's service area per Board meeting will be allowed to speak; if less than ten (10), then the TARC Board Chair may allow a non-resident of Metro Louisville to fill a vacant slot;

b) Speakers shall be restricted to a maximum of three (3) minutes each and may not share these minutes with any other speaker; however, persons with medically recognized disabilities who are entitled to a reasonable accommodation under the Americans with Disabilities Act (ADA) shall be given an additional minute to speak;

…..continued……

c) In order to speak in person at a regularly scheduled TARC Board meeting:
   i. a speaker must register with Stephanie Isaacs as indicated above.
   ii. the period to register begins at the conclusion of the prior regularly scheduled Board meeting and ends at 12:00 PM the day before the next regularly scheduled meeting in which the person intends to speak.
   iii. persons registering may leave their name/alias and address, and shall notify Ms. Isaacs of the topic in which they will speak.
   iv. no more than three (3) persons may speak with the same position on any one topic before the Board at any meeting (i.e., six (6) persons can speak on one topic before the Board at a particular meeting, three (3) in support and three (3) against);

d) Any materials presented to the Board may be forwarded prior to or following all Board gatherings to Ms. Isaacs for dissemination purposes;

e) Speakers before the entire Board are not allowed to use props, displays, or any other objects during their presentations. However, informational handouts may be given to Ms. Isaacs and distributed in accordance with (d) above;

f) Persons within the audience are allowed to have signs in the Board room that are no larger than 8 ½ x 11 inches. However, such signs may not be attached to any sort of stick and must be displayed in a manner that does not inhibit others from viewing the Board meeting; and

g) Speakers may not engage in electioneering nor the endorsement or promotion of any commercial product or service.

TARC BOARD OF DIRECTORS MEETING

Agenda – November 18, 2025

1.	Quorum Call/Call to Order/Meeting Minutes	Steve Miller	3:00
	A. Approval of October Meeting Minutes	Board of Directors	3:00-3:05
2.	Public Comments	John Hardesty	3:05-3:10
3.	Board Chair's Report	Steve Miller	3:10-3:15
4.	Finance Committee Report	Steve Miller	3:15-3:20
5.	Operations Committee Report	Alice Houston	3:20-3:25
6.	Executive Directors Report A. Employees Above & Beyond B. Operation Report	Ozzy Gibson	3:25-3:35
7.	New TARC Network Overview	Scudder Wagg Martin Barna	3:35-3:45
8.	Action Items		3:45-3:50
	A. Resolution 2025-52 Transit Fixed Route Software	Ross Harms	
9.	Staff Reports and Presentation A. Financial Statements for September FY 2026 B. Financial Statements for October FY2026	Matt Abner	3:50-4:05
10.	Board Closed Session	Steve Miller	4:05-4:20
	A. Real Estate Update		
11.	Board Members Open Discussion	Steve Miller	4:20-4:25
12.	Adjournment	Steve Miller	4:25

TARC BOARD OF DIRECTORS MEETING

October 28, 2025 Board Meeting Minutes

The Board of Directors of Transit Authority of River City (TARC) met on October 28, 2025 at 3:00 p.m. in person at TARC, 1000 W. Broadway in the Board Room and virtually via teleconference as permitted by KRS 61.826.

Board Members Present

In Person	Virtual	Declined
Abbie Gilbert	Ted Smith	Myra Rock
Justin Brown	DuWayne Gant	
Michael Schnuerle		
Steve Miller		
Christy Ames		

Meeting Called to Order

Abbie Gilbert called meeting to order at 3:04 p.m.

Quorum Call

September Board Meeting Minutes approved.

Public Comment

John Hardesty read the Public Comment Preamble: The TARC Board values hearing from its customers, TARC employees and public at large. This Board will not respond in this meeting to any comments made at this time. However, TARC will post a response on TARC's website regarding the comments made by the following meeting. In addition, the TARC Board may assign the feedback or comments to be further examined by its subcommittees and, if warranted, further addressed by TARC. You have three minutes to address the Board.

Sharlene Martin TARC Coach Operator.

Sharlene Martin, an 18-year TARC coach operator, addressed the board to reiterate concerns about the harsh attendance policy, highlighting its unsustainable nature and the pressure it places on drivers to choose between family needs and adhering to the policy.

Special Reports

Abbie Gilbert presented the Chairperson Report.

I attended the Stakeholder's meeting for the New TARC Network that was held earlier today. We hosted a good group. They shared several questions and concerns going in the implementation phase of the project.

Steve Miller presented the Finance Committee Report.

- Excellent attendance by Board Members.
- All of the Resolutions presented have been moved to today's Board Meeting for consideration.

Alice Houston presented the Operations Report.

- During the meeting the New TARC Network was presented.

- She appreciates the public comments that are shared.

Ozzy Gibson presented the Executive Director and Operations Report.

- Presented the peer city agency comparison spread sheet.
- Community events we participated in: NuLu Fest, UofL's Adulting 101, and CycLOUvia.
- Partnered with the Union for the first Annual Fall Festival.
- Management is coordinating teams, committees, and task groups to accomplish the objectives for the New TARC Network.
- September had strong boardings of 550,000 and an on-time performance of 81%.
- TARC's paratransit revenue hours are more than double those of other cities.
- Elizabeth Fust has been hired to examine these numbers and recommend changes.

New TARC Network Overview

Martin Barna with JWA presented the New TARC Network Implementation Plan.

- The Stakeholder's meeting was held earlier today at Leadership Louisville. There was a really good attendance number and participation by the group.
- The meeting focused on the time line for the implementation of the new TARC network.
- An offer was made to all of the major employers for one-on-one meetings to discuss the network changes.
- All of the TARC Committees are making good progress with the focus being on final route alignments, and bus stop locations.
- Louisville Metro teams and TARC continue to work on the temporary Downtown Transfer Center design and layout at 8th and Muhammad Ali.

Action Items

Nolan Kelly presented Resolution 2025-45 Bus Cooling System Components (ITB 20251942).

- In July 2025, the Procurement Department issued Invitation to Bid (ITB) 20251942 for Bus Cooling System Components, which included one-hundred and forty-one (141) inventory parts.
- On August 26, 2025, TARC received five (5) proposals from qualified vendors: Gillig, Muncie Transit Supply, NFI, Roppel, and Cummins.
- All bids were reviewed in compliance with Federal Transit Administration (FTA) regulations and TARC Procurement Policy, and were deemed responsive and responsible.
- Based on the evaluation, the Procurement Department recommends a multi-vendor award to: Gillig, Muncie Transit Supply, NFI, Roppel, and Cummins.
- Each vendor's lowest bid pricing was determined to be the most favorable to TARC.
- The recommended contract term is three (3) years, with anticipated annual expenditures of $112,309 in year one, $119,970 in year two, and $126,980 in year three, which includes a 7% annual escalator, for a cumulative not-to-exceed amount of $359,260.

The motion was duly moved for approval by Steve Miller. The motion was seconded by Ted Smith. The Board of Directors unanimously adopted the resolution.

TARC BOARD OF DIRECTORS MEETING

Nolan Kelly presented Resolution 2025-46 Specialty Filters (20251955).

- In August 2025, the Procurement Department issued Invitation to Bid (ITB) 20251955 for Specialty Filters, which included sixty-four (64) inventory parts. On September 3, 2025, TARC received five (5) proposals from qualified vendors: Gillig LLC, Muncie Transit Supply, Cummins Inc., Expoquip, Inc., and Vehicle Maintenance Program.
- All bids were reviewed in compliance with FTA regulations and TARC Procurement Policy, and were deemed responsive and responsible.
- This resolution seeks to negotiate and enter into a two (2) year contract with: Cummins, Inc., Muncie Transit Supply, and Diesel Injection Service for a total not-to-exceed amount of $237,202.

The motion was duly moved for approval by Alice Houston. The motion was seconded by Justin Brown. The Board of Directors unanimously adopted the resolution.

Jennifer Voignier presented Resolution 2025-47 Janitorial Cleaning Supplies (20251961).

- On September 10, 2025, the Procurement Department issued Invitation to Bid (ITB) 20251961 for Janitorial Cleaning Supplies, which included eighty-three (83) inventory parts. On October 1, 2025, TARC received nine (9) proposals from qualified vendors: Agni Enterprises, LLC, Baumann Paper Company, Inc., Central Poly-Bag Corp., City-Wide; Fastenal Company, Interboro Packaging, Pyramid School Products, Unipak Corp., and Zep Inc.
- All bids were reviewed in compliance with Federal Transit Administration (FTA) regulations and TARC Procurement Policy and were deemed responsive and responsible.
- The Procurement Department recommends a multi-vendor award to six (6) qualified vendors: Agni Enterprises, LLC, Baumann Paper Company, Inc., Interboro Packaging, Fastenal Company, City-Wide, and Pyramid School Products.
- The recommended contract term is two (2) years, with an anticipated annual expenditure of $77,256 in year one, and $79,573 in year two, which includes a 3% annual escalator, for a cumulative not-to-exceed amount of $156,830.

The motion was duly moved for approval by Alice Houston. The motion was seconded by Steve Miller. The Board of Directors unanimously adopted the resolution.

Tonya Day presented Resolution 2025-48 Professional Consulting Firm for Community Relations and Crisis Management Media Relations.

- On May 15, 2025, TARC entered into a six-month agreement with Tandem Public Relations for Crisis Communications and Media Relations professional services.
- Tandem Public Relations has delivered critical and effective support throughout the term of the agreement, including message development, stakeholder engagement, media response, and reputation management.
- Tandem's work with TARC and the Louisville Metro government exemplifies its strong local ties and ability to manage complex public-sector communications.
- TARC desires to continue its engagement with Tandem Public Relations for an additional one (1) year term, under the same professional service rates established in the prior agreement with a total not to exceed amount of $250,000.

Board Members discussed the importance of a clear public communication message as TARC prepares for the implementation of the New TARC Network.

TARC BOARD OF DIRECTORS MEETING

The motion was duly moved for approval by Steve Miller. The motion was seconded by Justin Brown. The Board of Directors unanimously adopted the resolution.

Joe Triplett presented Resolution 2025-49 Electrical and Cabling Contractor Services–IDIQ (20251917).

- On May 12, 2025, the Procurement Department issued a Request for Proposals (RFP) 20251917 for an electrical and cabling contractor services that is task-order based contract with Indefinite Delivery Indefinite Quantity (IDIQ).
- The Procurement Department conducted an Independent Cost Estimate (ICE) based on hourly rates of job classifications that may be performing work such as installation, maintenance and repair of various electrical systems including wiring, lighting, power outlets, audio/visual wiring, technology and network cabling that may be performed by low voltage electricians, wiring installers, cabling technicians, structured cabling technicians, fiber optic technicians, network cabling technicians, telecommunication technicians and audio/visual specialists.
- Two (2) proposals, Advanced Electrical Systems, Inc. and Dunn Electric, were short-listed to present as part of the Step-2 process.
- Both proposers were invited to an in-person interview to demonstrate their capabilities and understanding of the requirements.
- Following the presentations and interviews, the evaluation committee once again evaluated and scored the two (2) proposals.
- After scoring and careful consideration, the evaluation committee unanimously recommends an award to Dunn Electric who received the highest score and provided the best value proposal.

The motion was duly moved for approval by Justin Brown. The motion was seconded by Christy Ames. The Board of Directors unanimously adopted the resolution.

Maria Harris presented Resolution 2025-50 Amendment 3 Day Porter.

- Due to limited bandwidth of current staff and an increasing need for clean facilities, TARC is seeking approval of an amendment to the janitorial service contract with JJC Maintenance.
- This amendment will provide one full-time day porter to be assigned and scheduled to report to Union Station Monday – Friday with the option to add a second part-time day porter to support in the custodian cleaning of the Union Station public areas. As well as a 5% contingency for additional cleaning services.
- The total requested amended amount for the janitorial service contract, is a not to exceed amount of $131,620.

The motion was duly moved for approval by Alice Houston. The motion was seconded by Justin Brown. The Board of Directors unanimously adopted the resolution.

Staff Reports and Presentations

Matt Abner presented the Financial Statements for August FY 2026.

Closed Board Session

Abbie Gilbert asked for a motion to have the Board go into a closed session.

TARC BOARD OF DIRECTORS MEETING

Steve Miller made a motion for a closed Board session.

I hereby move that the Board enter into Closed Session pursuant to KRS 61.810 to discuss an employee matter.

Abbie Gilbert asked for a motion to open the Board Meeting.

The motion was duly moved for approval by Christy Ames. The motion was seconded by Justin Brown. The Board of Directors unanimously adopted the Board Meeting into open session.

Abbie Gilbert reported that no action was taken during the closed Board Session.

Abbie Gilbert made a motion to adjourn at 4:20 p.m. This motion was approved by the Board.

________________________________ ______________

Abbie Gilbert, Board Chair Date

BOARD OF DIRECTORS

NOVEMBER 18, 2025

NOVEMBER OPERATIONAL UPDATE

PEER CITY AGENCY COMPARISONS

FIXED ROUTE

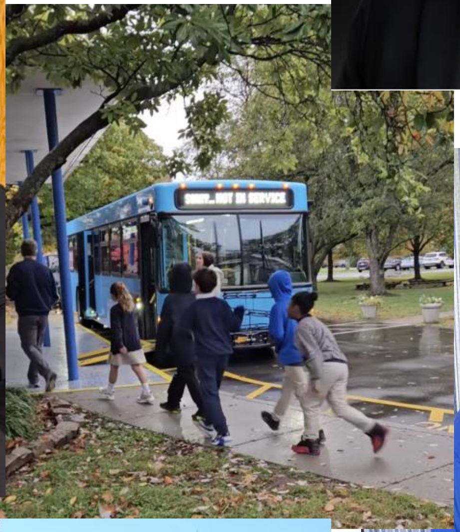
City Agency	Total Budget	Fixed-Route Revenue Hours	Average Fixed-Route Boardings	On-Time Performance	% of Missed Service
Louisville (TARC)	**$115,948,533**	**409,032**	**566,281****	**81.00%**	**0.15%**
Columbus	$238,000,000	985,346	927,408	80.77%	
Cincinnati	$160,168,013	774,497	1,204,438	78.90%	1.20%
Charlotte	$202,908,235	627,431	833,587	80.77%	1.02%
Indianapolis	$146,800,000	590,518	582,502	83.00%	0.20%
Nashville	$127,997,000	561,316	759,597	81.90%	0.30%
Richmond	$134,066,791	542,260	993,264	80.00%	0.50%
New TARC Network	**$108,000,000**	**354,000**			
Dayton	$140,500,000	337,981	500,904	80.90%	1.00%
Omaha	$101,660,302	289,237	285,685	81.00%	2.70%
Lexington	$37,968,279	195,288	306,666	88.30%	

*Table Sorted by Fixed-Route Revenue Hours
**See Fixed Route Service slide (Average Monthly)

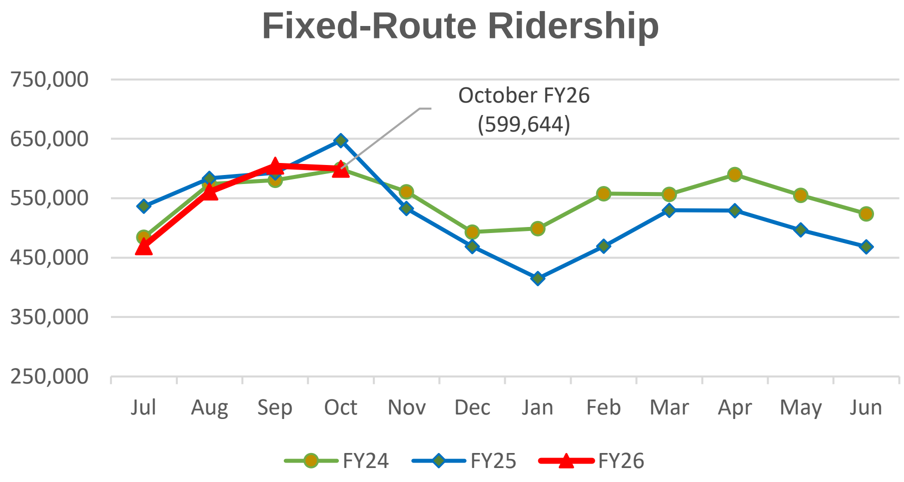
EXECUTIVE DIRECTOR REPORT

SINCE THE LAST BOARD MEETING, TARC …

- Held our annual Halloween costume contest for TARC staff
- Held a banquet for TARC staff celebrating Safety, On-Time Performance, Perfect Attendance, and Above and Beyond awards
- Joined students and staff at St. Matthews Elementary for a fun and inspiring Jobs on Wheels event
- Stopped by Friendship House to meet with local seniors and talk about our New TARC Network
- TARC staff traveled to Indianapolis to learn about IndyGo's transfer hub to help plan the downtown transfer center for the New TARC Network



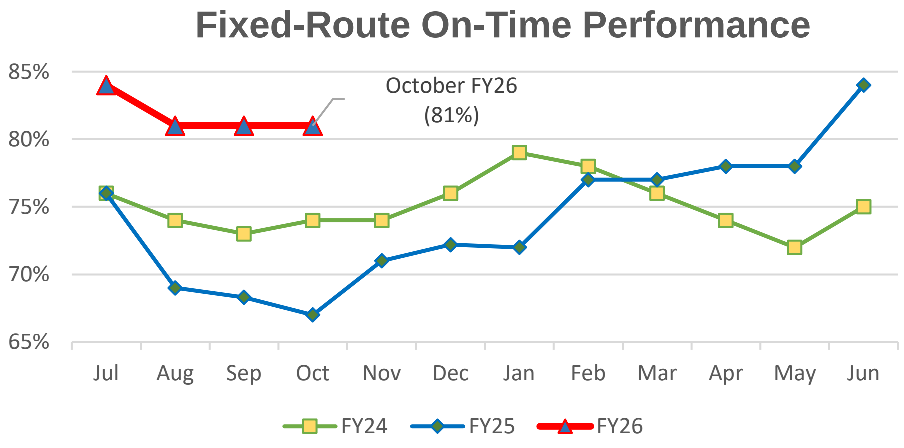
OCTOBER FIXED ROUTE SERVICE



Performance Indicator	Fixed-Route System		
System Production	FY26 YTD	FY25	FY24
Total Ridership	2,265,123	6,636,904	6,573,722
Avg Monthly Ridership	566,281	553,075	547,810
Total Revenue Miles	1,716,485.91	5,231,772	6,517,670
Total Revenue Hours	129,934.42	409,032	537,581
Trips per Revenue Mile	1.32	1.20	1.01
Trips per Revenue Hour	17.43	15.37	12.20

On-Time Performance81			
Fixed-Route			
	FY26	FY25	FY24
Jul	84%	72%	76%
Aug	81%	69%	74%
Sept	81%	69%	73%
Oct	81%	67%	74%
Nov		71%	74%
Dec		72%	76%
Jan		**	79%
Feb		77%	78%
Mar		77%	76%
Apr		78%	74%
May		78%	72%
June		84%	75%
FYTD	**82%**	**74%**	**75%**

Monthly Ridership (October)	599,644
Comparison VLM	-6.4%
Comparison VLY	-7.3%
Total YTD Ridership	2,265,123



Fixed-Route FY26 Goal **80%**

VLM: A comparison of data between the current month, and the immediately preceding calendar month

VLY: A comparison of data between the current month, and the same month from the preceding year

OCTOBER FIXED-ROUTE MISSED RUNS AND MISSED HOURS

2022	Total Runs	Missed Service	% Missed Service	Missed Hours	% Missed Hours
January	8082	468	5.79%	2128.73	4.16%
February	7336	353	4.81%	1657.45	3.38%
March	8089	235	2.91%	795.42	1.56%
April	7785	439	5.64%	2211.53	4.50%
May	7773	269	3.46%	974.62	2.22%
June	7725	262	3.39%	892.18	1.93%
July	7360	195	2.65%	621.50	1.37%
August	8675	576	6.64%	2046.67	4.13%
September	8341	487	5.84%	1999.98	4.36%
October	8477	680	8.02%	3133.12	7.41%
November	8341	440	5.28%	1619.67	3.57%
December	8477	384	4.53%	1304.62	2.75%
TOTAL	96,461.00	4,788.00	4.91%	19,385.49	3.45%

2023	Total Runs	Missed Service	% Missed Service	Missed Hours	% Missed Hours
January	8419	221	2.63%	725.05	1.41%
February	8036	248	3.09%	809.07	1.78%
March	9083	339	3.73%	1,079.17	1.92%
April	8300	273	3.29%	1,031.53	2.24%
May	8860	470	5.30%	1,824.82	3.87%
June	7998	489	6.11%	2,428.38	4.99%
July	7412	502	6.77%	1,879.65	3.87%
August	8177	362	4.43%	1,261.10	2.60%
September	7655	579	7.56%	2,443.57	5.12%
October	8172	489	5.98%	1,924.43	3.58%
November	7854	306	3.90%	1,077.48	2.06%
December	7799	267	3.42%	908.60	1.63%
TOTAL	97,765.00	4,545.00	4.65%	17,392.85	2.92%

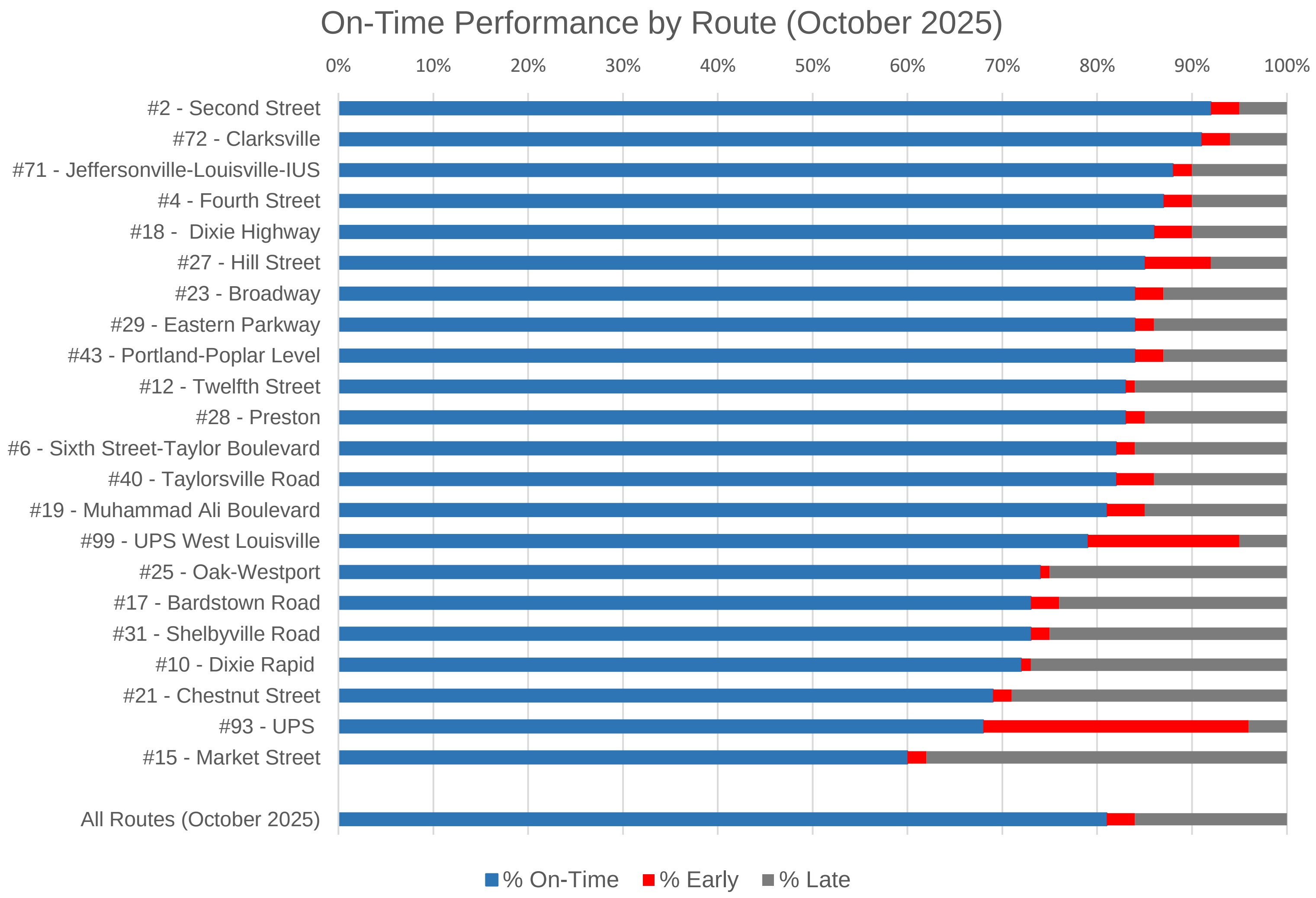
2024	Total Runs	Missed Service	% Missed Service	Missed Hours	% Missed Hours
January	8158	272	3.33%	900.18	1.63%
February	7478	340	4.55%	1,244.60	2.54%
March	7741	320	4.13%	1,212.88	2.24%
April	7478	329	4.41%	1,301.53	2.78%
May	7908	529	6.69%	2,117.90	4.16%
June	7914	370	4.68%	1,411.20	3.09%
July	5441	254	4.67%	1,182.70	3.23%
August	5452	171	3.14%	632.58	1.76%
September	5174	180	3.48%	715.30	1.87%
October	5513	284	5.15%	1,239.55	3.19%
November	5185	264	5.09%	1,125.32	3.12%
December	5378	320	5.95%	1,489.20	4.01%
TOTAL	78,820.00	3,633.00	4.61%	14,572.95	2.80%

2025	Total Runs	Missed Service	% Missed Service	Missed Hours	% Missed Hours
January**	5293	254	4.80%	1,092.23	3.03%
February	4476	145	3.24%	603.12	1.70%
March	4903	137	2.79%	522.73	1.43%
April	4822	69	1.43%	253.75	0.71%
May	4903	83	1.69%	263.58	0.77%
June	4613	20	0.43%	80.95	0.27%
July	4351	6	0.14%	26.56	0.01%
August	4770	9	0.19%	25.50	0.07%
September	4770	6	0.13%	11.72	0.03%
October	4770	7	0.15%	17.53	0.05%
November					
December					
TOTAL	47,671.00	736.00	1.54%	2,897.67	0.81%

**January 2025 adjustment due to winter weather

OCTOBER ON-TIME PERFORMANCE

Route	% On-Time	% Early	% Late
#2 - Second Street	92%	3%	5%
#72 - Clarksville	91%	3%	6%
#71 - Jeffersonville-Louisville-IUS	88%	2%	10%
#4 - Fourth Street	87%	3%	10%
#18 - Dixie Highway	86%	4%	10%
#27 - Hill Street	85%	6%	8%
#23 - Broadway	84%	3%	13%
#29 - Eastern Parkway	84%	2%	14%
#43 - Portland-Poplar Level	84%	3%	13%
#12 - Twelfth Street	83%	1%	16%
#28 - Preston	83%	2%	15%
#6 - Sixth Street-Taylor Boulevard	82%	2%	16%
#40 - Taylorsville Road	82%	4%	14%
#19 - Muhammad Ali Boulevard	81%	3%	15%
#99 - UPS West Louisville	79%	16%	5%
#25 - Oak-Westport	74%	1%	25%
#17 - Bardstown Road	73%	3%	24%
#31 - Shelbyville Road	73%	3%	25%
#10 - Dixie Rapid	72%	1%	27%
#21 - Chestnut Street	69%	2%	29%
#93 - UPS	68%	28%	4%
#15 - Market Street	60%	2%	38%
All Routes (October 2025)	81%	3%	16%



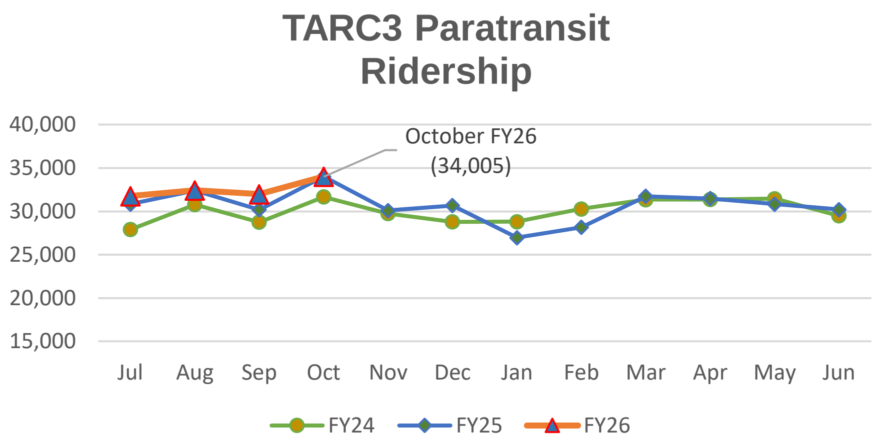
PEER CITY AGENCY COMPARISONS

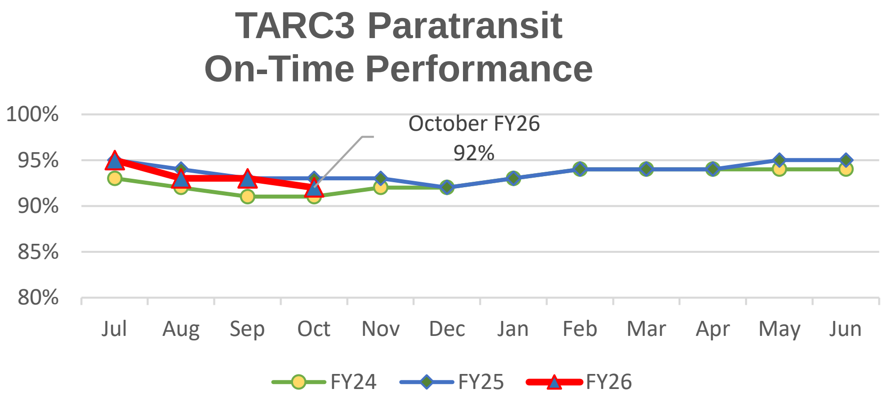
PARATRANSIT

City Agency	Paratransit Revenue Hours	Average Paratransit Trips	On-Time Performance
Louisville (TARC)	**277,039**	**32,544**	**92.00%**
Nashville	137,790	36,033	93.50%
Columbus	203,919	27,247	[redacted]
Richmond	125,466	24,711	89.00%
Dayton	145,063	17,281	83.70%
Cincinnati	84,893	15,693	92.80%
Lexington	90,540	15,691	84.80%
Charlotte	102,596	15,541	82.70%
Indianapolis	94,671	13,245	95.40%
Omaha	50,337	7,167	[redacted]

*Table Sorted by Average Paratransit Trips
**See Paratransit Service slide (Average Monthly)

OCTOBER PARATRANSIT SERVICE (TARC3)





Performance Indicator	Paratransit (TARC3)		
System Production	FY26 YTD	FY25	FY24
Total Ridership	96,171	367,610	360,456
Avg. Monthly Ridership	32,544	30,634	30,038
Total Revenue Miles	1,533,055	4,374,215	4,364,217
Total Revenue Hours	94,716.3	277,039	284,896
Trips per Revenue Mile	0.08	0.08	0.08
Trips per Revenue Hour	1.38	1.33	1.27

Monthly Ridership (October) 34,005
Comparison VLM 6.3%
Comparison VLY 0%

Total YTD Ridership 130,176

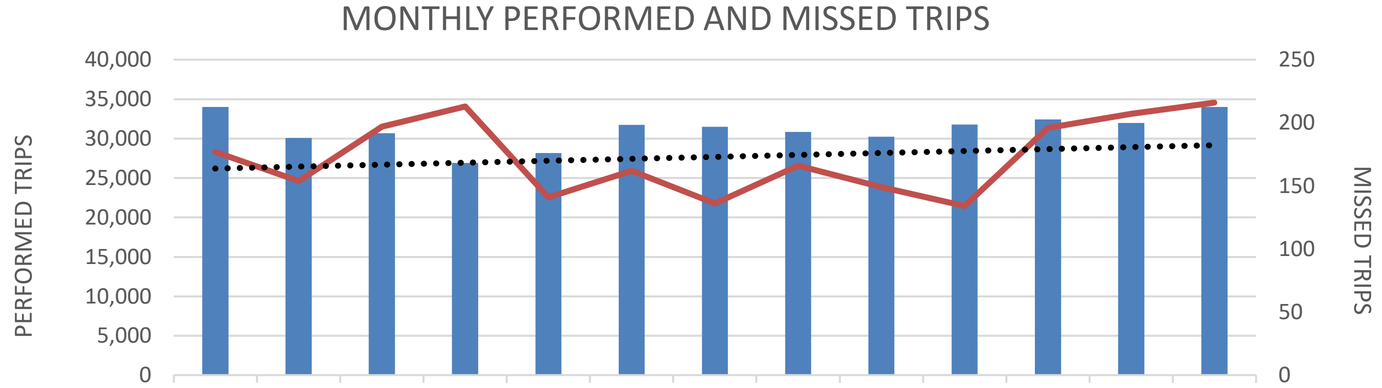
On-Time Performance			
Paratransit (TARC3)			
	FY26	FY25	FY24
Jul	95%	95%	93%
Aug	93%	94%	92%
Sep	*93%	93%	91%
Oct	92%	93%	91%
Nov		93%	92%
Dec		92%	92%
Jan		93%	93%
Feb		94%	94%
Mar		94%	94%
Apr		94%	94%
May		95%	94%
Jun		95%	94%
FYTD	**93%**	**94%**	**93%**

Paratransit FY26 Goal **93%**

*excluding Sept. 11- 14 and Sept. 18-21 (Bourbon and Beyond/Louder Than Life Events)

VLM: A comparison of data between the current month, and the immediately preceding calendar month
VLY: A comparison of data between the current month, and the same month from the preceding year

MV WEEKLY PERFORMANCE – OCTOBER



	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25
Performed Trips	34,014	30,093	30,678	26,927	28,166	31,749	31,487	30,830	30,219	31,762	32,422	31,988	34,005
Missed Trips	177	154	197	213	141	162	136	166	149	134	196	207	216

Percentage of Missed Trips

Missed Trips (October 2025): 0.63%
Performed Trips (October 2025): 34,005

October Missed Trip Reason (Top 5)	Count	% of total	Definition
Inefficient routing	58	25%	Trips placed in a manner that caused operator to backtrack or go out of the way for pickup
Tight routing	49	25%	Trips placed on route too close together causing the driver to run behind
Driver running behind	20	18%	Driver running behind schedule for various reasons (traffic, slow loading passenger, etc)
Late after lunch	19	9%	Driver came off lunch break late causing the route to run behind
Driver didn't wait 5 mins	19	6%	Driver left before waiting the full 5 minutes after attempting to make contact with customer

September Missed-Trip Reasons (Top 5)	Count	% of total	Definition
Inefficient routing	58	28%	Trips placed in a manner that caused operator to backtrack or go out of the way for pickup
Tight routing	49	24%	Trips placed on route too close together causing the driver to run behind
Late after lunch	20	10%	Driver came off lunch break late causing the route to run behind
Driver didn't wait 5 mins	19	9%	Driver left before waiting the full 5 minutes after attempting to make contact with customer
Driver running behind	19	9%	Driver running behind schedule for various reasons (traffic, slow loading passenger, etc)

ADDITIONAL STATS
FOR BOARD MEMBER REVIEW

NOVEMBER DIRECTORS UPDATE

November 18, 2025

EMERGING ISSUES, TRENDS, AND CELEBRATE SUCCESSES

Jennifer Miles
Mobility Services

Sherri Toohey
Human Resources

Rick Dooley
Maintenance

Aida Copic
Planning

Maria Harris
Procurement

Dan Franklin
Transportation

Jeremy Priddy
Marketing & Communications

Anna Cooper
Customer Experience

Keith Shartzer
Safety & Security

Nathan Love
Training

Chris Ward
Capital & Facilities

Joe Triplett
Information Technology

Annalisa Roberson
Civil Rights & Compliance

Matt Abner
Finance

EMERGING ISSUES

OVERVIEW

Transportation:

- November training for the New TARC Network (road supervisor’s, dispatch supervisors, trainers, clerks and radio personnel)

Training:

- Formulating agency wide training plan and materials for New TARC Network

Grants & Capital Programs:

- Federal Transit Administration (FTA) recent staff reductions, but no furlough
- Bus pricing delays

Mobility Services:

- Slight decrease in OTP due to increased trip volume

TRENDS

OVERVIEW

Transportation:

- Continuing to stay above goal of 80% on-time performance

Training:

- Working on new series of leadership courses to make available to all TARC associates

Grants & Capital Programs:

- Reducing number of active grants by actively closing aging grants
- Large and mid-sized renovation projects due to age of facilities

Information Technology:

- Upgrade of Fixed Route Software Application (RFP began 6/27/25, present resolution to board on 11/18/2025)

Customer Experience:

- Maintained a 92% closure rate for feedback over the past two months, surpassing the established benchmark of 85%

CELEBRATE SUCCESSES

OVERVIEW

Training:

- Hired 9 new Coach Operators in October

Grants & Capital Programs:

- Closing TARC’s oldest grant (2016) following payment toward bus charging equipment

Safety:

- TARC Recognition Banquet – 11/6 – recognizing safety, employee recognition, on-time performance and attendance

Mobility Services:

- Implementation of subcontractor vehicle inspections that will occur on a regular cadence
- Enhanced training for subcontractor drivers that includes empathy training with the Center for Accessible Living

OCTOBER ON-TIME PERFORMANCE

On-time Performance 90% Club

Operator	OTP
King, Keith	99%
Carpenter, Garry	99%
Patterson, Pamela	99%
Wilson, Staci	99%
Johnson, Donald	98%
Lindsey, Damian	97%
Murray, Glenn	97%
Powell, Ronald	97%
Pruitt, Tammy	97%
Powell Jr, Tyrone	97%
Williams, Robin	97%
Smith, Anthony J.	97%
Harper, Jeffrey	97%
Pitmon, Cheryl	96%
Robb, Larry	96%
Malone, Eddie	95%
Kittleson, Malinda	95%
Jarrett, Christopher	95%

Operator	OTP
Edwards, Trina	95%
Rogers, Dewayne	95%
Finn, Davisha	95%
Brewer, Kelvin	94%
List Iii, Frank	94%
Harris, Darrell	94%
Zipperlein, Melissa	94%
Sloan, Anthony	94%
Miles, Brittney	94%
Frazier, Kenneth	93%
Lauderdale, Lisa	93%
Wilde, Samuel	93%
Alexander, Maurice	93%
Smith, William	93%
Hurrigan, Kimberly	93%
Wilson, Jimmy	93%
Williams, Shuntelle	93%
Williams, Leslie	93%

Operator	OTP
Glenn, Rachelle	93%
Sandifer, Calvin	93%
Stoudemire, Deondria	92%
Harris, Stephon	92%
Powell, Tyrone	92%
Kennedy, Kyneesha	92%
Tutt, Frieda	92%
Cochran, John	92%
Jackson, Kevin	92%
Leonard, Tracy	92%
Scott, Shalayne	92%
Williams, Brittany	92%
Nathaniel, Ieesha	92%
Knights, Donald	92%
Wells, Sheena	92%
Bailey, Kendrick	92%
Maddox, Gwendolyn	91%
Sandage, Mary	91%

Operator	OTP
Brents, James	91%
Wadlington, Tina	91%
Watts, Reginald	91%
Mason, Brooklyn	91%
Keita, Adrahamane	91%
Bolus, David	91%
Westmoreland, Nathan	90%
Ross, Dawnyell	90%
Salas, Angel	90%
Knight, Kelley	90%
Moore, Timothy	90%
Heil, Jesse	90%
Childress, Jazette	90%
Love, Autour	90%
Podbicanin, Ervad	90%
Payne-Dunkley, Kawana	90%
Coleman, Lelia	90%
Mitchell, Keith	90%

Total Coach Operators for Service (Oct.): 236
Total Coach Operators for Service (Sept.): 244

Total Coach Operators at 90% or better (Oct.): 72
Total Coach Operators at 90% or better (Sept.): 73

OCTOBER ON-TIME PERFORMANCE

On-time Performance 80% Club

Operator	OTP
Yarbrough, Demetra	89%
Thomas, Stephanie	89%
Martin, Sharlene	89%
Cecil, Shawn	89%
Ross, Tamika	89%
Cook, Donna	89%
Roberson, David	89%
Johnson, Ulrike	89%
Webb, Sarah	88%
Murray, Alise	88%
Watson, Jason	88%
Watkins, Joshua	88%
Henderson, Delisa	88%
Miller, Antonio	88%
Bowen, Angela	88%
Bethel, Guy	88%
Muhire, Bernond	87%
Pope, Melissa	87%

Operator	OTP
Kenyon-Scott, Melanie	87%
Brown, Curtis	87%
Edmonds, John	87%
Pitts, Kendell	87%
Dailey, Charlotte	87%
Durham, John	87%
Yasharahla, Ahdawan	87%
Lansberg, Jon	87%
Williams, Rodney	86%
Neal, Joel	86%
Henderson, Stacey	86%
Reed, Bessie	86%
Malone, Dewan	86%
Trowell, Laquita	86%
Lucas, Courtney	86%
Nelson, Paul	86%
Goss, Asher	86%
Goodwin, Remonda	86%

Operator	OTP
Hayes, Kamika	86%
Smyzer, Angela	85%
Cleveland, Sammy	85%
Roberson, Facrecia	85%
Jackson, Dennis C.	85%
Smith, Stacey	85%
Saulsberry, Steve	85%
Franklin, Albert	85%
Wade, Robert	85%
Finisson, Ruby	85%
Brown, Orlando	85%
Mccraney, Yazmin	84%
Colbert, Elonda	84%
Reynolds, Dale	84%
Carter, Jamar	84%
Akimana, Amani	84%
Taylor, Lionel	83%
Phillips, Naphatina	83%

Operator	OTP
Tebault, William	83%
Winstead, Glennetta	83%
Williams, Djuan	83%
Bachelor, Michael	83%
Turner, Te'a	83%
Woodson, Darryl	83%
Wade, Shonda	83%
Robert, Anna	83%
Myles, Antonio	82%
Byiringiro, Ndutiye	82%
Wilson, Vanessa	82%
Harris, Pamela	82%
Hawkins, Nisha	82%
Miller, Erica	82%
Penny, Shauntina	82%
Durham, Dawn	82%
Bonner, Gwendlyn	82%
Williams Jr, James	81%

Operator	OTP
Yarbrough, Talitha	81%
Evans, Shontey	81%
Dryden, Robert	81%
Duncan, Thomas	81%
Carrico, James	81%
Adams, Robert	81%
Bell, Marcella	81%
Wayne, Keith	81%
Bracken, Alisha	80%
Offutt, Joseph	80%
Wells, Thomas	80%
Jackson, April	80%
Puckett, Alvin	80%
Fitzgerald, Birdturam	80%
Elliott, Tasha	80%
Spaine, Zazzirah	80%
Shinault, Kenda	80%

Total Coach Operators for Service (Oct.): 236
Total Coach Operators for Service (Sept.): 244

Total Coach Operators at 80% to 89% (Oct.): 89
Total Coach Operators at 80% to 89% (Sept.): 89

OCTOBER FEEDBACK (FIXED ROUTE)

FIXED ROUTE FEEDBACK TREND REPORT (Including Commendations)														
FEEDBACK CATEGORY	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	PERIOD TOTAL	13 MNTH AVG
RUDE OPERATOR	57	45	49	46	48	41	48	53	54	55	65	65	46	672	52
PASSED UP PASSENGER	67	44	36	46	32	54	63	65	67	62	73	60	81	750	58
NO SHOW	43	33	35	29	31	22	16	9	8	7	18	17	12	280	22
LATE SCHEDULE	78	64	41	39	32	29	34	34	11	21	28	31	40	482	37
RECKLESS DRIVING	19	16	11	20	10	28	30	21	25	17	29	21	25	272	21
EARLY SCHEDULE	8	11	24	24	14	14	12	16	7	9	12	12	22	185	14
PLANNING/SCHEDULE	18	22	23	24	24	25	25	21	28	23	22	25	32	312	24
IT/MOBILE	0	2	1	1	4	6	2	3	1	2	1	1	0	24	2
NEW TARC NETWORK	0	0	0	0	0	0	0	0	0	0	0	0	1	1	0
OTHER - MISC	78	86	54	57	50	46	46	46	49	53	64	73	70	772	59
COMMENDATIONS	16	14	4	8	9	7	4	5	21	8	10	6	10	122	9

FIXED ROUTE (October 2025)					
FEEDBACK CATEGORY	VERIFIED	UNVERIFIED	UNABLE TO INVESTIGATE	UNDER INVESTIGATION	TOTAL
RUDE OPERATOR	4	37	4	1	46
PASSED UP PASSENGER	14	63	4	0	81
NO SHOW	1	11	0	0	12
LATE SCHEDULE	2	18	20	0	40
RECKLESS DRIVING	12	7	6	0	25
EARLY SCHEDULE	1	18	3	0	22
PLANNING/SCHEDULE	23	9	0	0	32
IT/MOBILE	0	0	0	0	0
NEW TARC NETWORK	1	0	0	0	1
OTHER - MISC	21	25	9	15	70

Rude Operator – The customer felt that the operator was unfriendly, unprofessional, confrontational, or perhaps didn't speak or smile.

Passed Up Passenger – The operator did not stop or wait for a passenger at a coach stop.

No Show – The bus did not show up.

Late Schedule – The bus was late and arrived after the scheduled time.

Reckless Driving - The operator was driving recklessly or made a dangerous maneuver.

Early Schedule – The bus arrived at the stop early or before the scheduled time.

Planning / Schedule – The customer would like to see a different schedule or stops at different locations that don't exist right now.

IT/Mobile – Problems with any of our technology on board a bus, on the website, or with our mobile device features like mobile payments.

OCTOBER FEEDBACK (PARATRANSIT)

PARATRANSIT FEEDBACK TREND REPORT (Including Commendations)															
FEEDBACK CATEGORY	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	PERIOD TOTAL	13 MNTH AVG
RUDE OPERATOR OR STAFF	46	22	34	35	10	25	28	29	34	23	33	20	33	372	29
NO SHOW	20	24	12	24	17	21	23	18	18	20	23	18	26	264	20
LATE SCHEDULE	12	15	13	11	13	3	20	15	9	11	19	21	31	193	15
RECKLESS DRIVING	7	10	4	8	13	6	7	8	4	7	11	4	7	96	7
EARLY SCHEDULE	0	3	0	1	2	2	2	2	2	0	1	1	1	17	1
TRIP BOOKING OR SCHEDULING	11	8	12	19	7	15	12	14	13	16	18	17	23	185	14
OTHER - MISC	25	26	27	30	25	35	26	28	27	25	32	32	30	368	28
COMMENDATIONS	6	6	6	5	4	7	5	4	4	5	6	9	0	67	5

PARATRANSIT (October 2025)					
FEEDBACK CATEGORY	VERIFIED	UNVERIFIED	UNABLE TO INVESTIGATE	UNDER INVESTIGATION	TOTAL
RUDE OPERATOR OR STAFF	3	25	3	2	33
NO SHOW	4	20	0	2	26
LATE SCHEDULE	26	4	1	0	31
RECKLESS DRIVING	0	5	1	1	7
EARLY SCHEDULE	0	1	0	0	1
TRIP BOOKING OR SCHEDULING	10	12	0	1	23
OTHER - MISC	8	16	3	3	30

Rude Operator – The customer felt that the operator was unfriendly, unprofessional, confrontational, or perhaps didn't speak or smile.

No Show – The customer was marked a no show, and they would like to dispute the no show. Example: they state that they didn't see the vehicle, or maybe it went to the wrong door or location.

Late Schedule – The vehicle arrived after the scheduled window time.

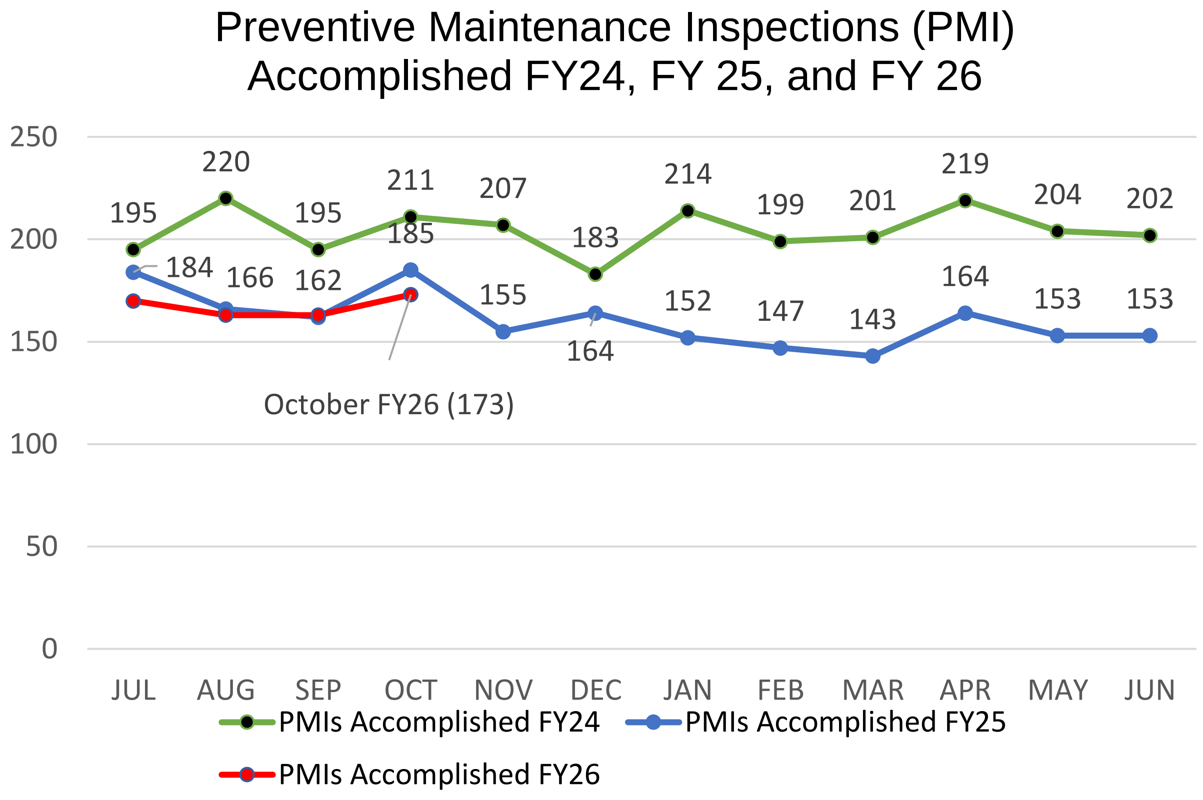
Reckless Driving - The operator was driving recklessly or made a dangerous maneuver.

Early Schedule – The vehicle arrived before the scheduled window time.

Trip Booking or Schedule – Customer complains of a problem with how their trip was booked. Could be times, origin or destination, or date of trip.

MAINTENANCE

Target PMI: 150
Total Monthly PMIs (October): 173



*FTA allows a 10 percent deviation from the scheduled interval as being considered on time and 80 percent of the total inspections for any mode or operation is considered on time.

Coach Maintenance Plan Includes:

3,000 mile inspection:
- Road Test
- Check engine compartment
- Check under coach to include brake systems
- Check Interior-Exterior
- Lube under carriage

6,000 mile inspection:
- Change engine oil, engine fuel filter, and oil filters
- Perform 3,000 mile inspection

12,000 mile inspection
- Perform brake Tapley
- Perform 6,000 mile inspection

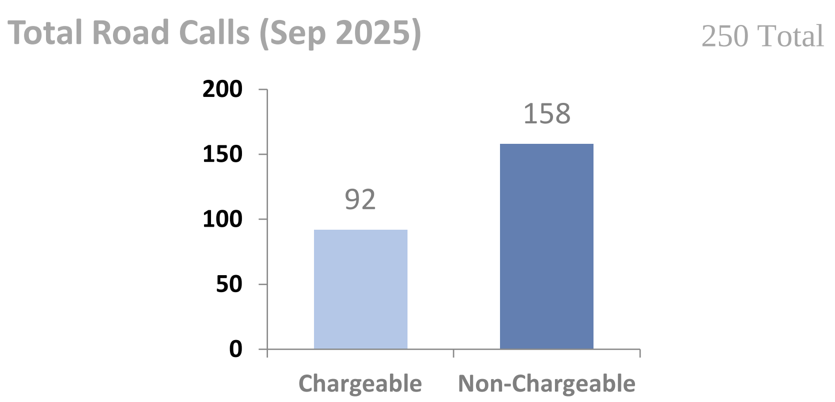
24,000 mile inspection
- Change engine air filter and change hydraulic oil filter
- Perform 12,000 mile inspection

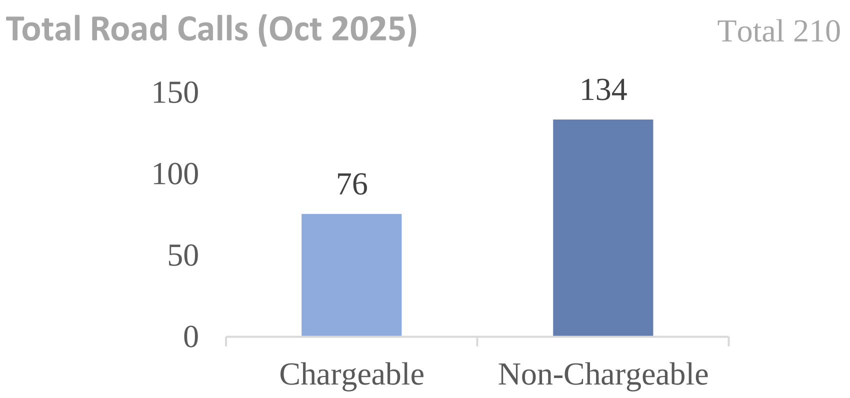
48,000 mile inspection
- Fluid change
- Inspect transmission
- Sample transmission fluid

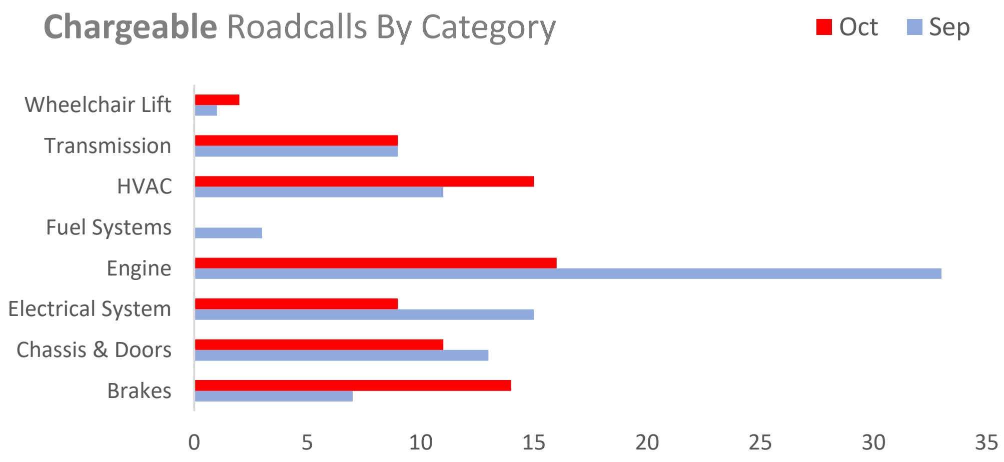
96,000 mile inspection
- Transmission fluid and filter change
- Inspect transmission
- Sample transmission fluid

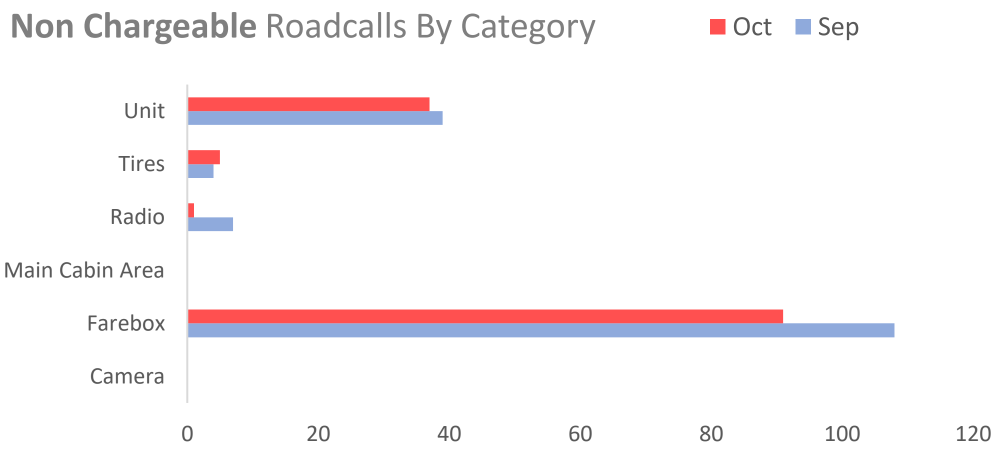
MAINTENANCE

CHARGEABLE VS NON-CHARGEABLE ROAD CALLS (PREVIOUS MONTH COMPARISON)







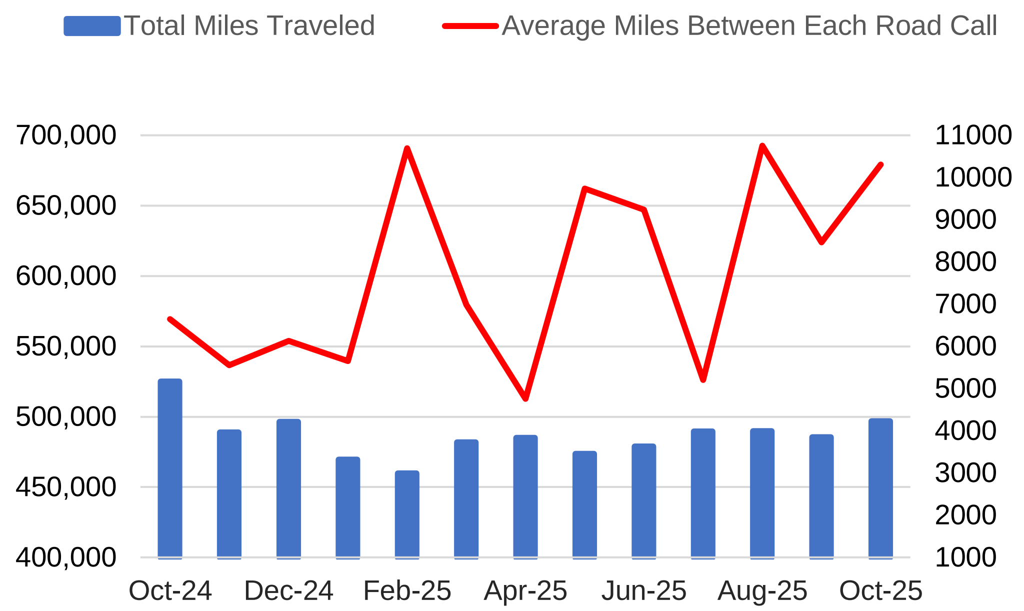


Chargeable Road Call:	An issue the TARC Maintenance Department IS responsible for fixing
Non-Chargeable Road Call:	An issue the TARC Maintenance Department IS NOT responsible for fixing

MAINTENANCE

MILES BETWEEN CHARGEABLE ROAD CALLS

	Total Miles Traveled (each month)	Chargeable Road Calls	AVG Miles Between Each Road Call
Oct-24	525,053	79	6,646
Nov-24	488,840	88	5,555
Dec-24	496,333	81	6,127
Jan-25	469,485	83	5,656
Feb-25	459,735	43	10,691
Mar-25	481,890	69	6,984
Apr-25	485,004	102	4,755
May-25	473,698	80	9,741
Jun-25	478,934	98	9,241
Jul-25	489,556	94	5,208
Aug-25	489,767	72	10,752
Sep-25	485,352	92	8,465
Oct-25	496,899	76	10,305



Total Miles Between Road Calls = 10,305
Target Miles Between Road Calls = 7,500

A Mechanical Road Call occurs when mechanical problems prevent the revenue vehicle from completing a scheduled revenue trip, or from starting the next scheduled revenue trip because actual movement is limited, or because of safety concerns.

SAFETY

SAFETY PREVENTABLE ACCIDENTS

Monthly

13

TYPE OF ACCIDENT

Fixed object	10	77.0%
Backing	2	15.4%
Rear end OV	1	7.6%

YTD

38

10 Fixed Objects

- Going straight at Preston/McCawley, 4th/Ormsby, Shelbyville Rd, 6th/Broadway, 3rd/Central, Frankfort/Ewing, 5th/Market, Preston/Oak
- Turning left at Shelby/Meriwether, Southern/Lansing

2 Backing

- 4th/Galbert, TARC barn

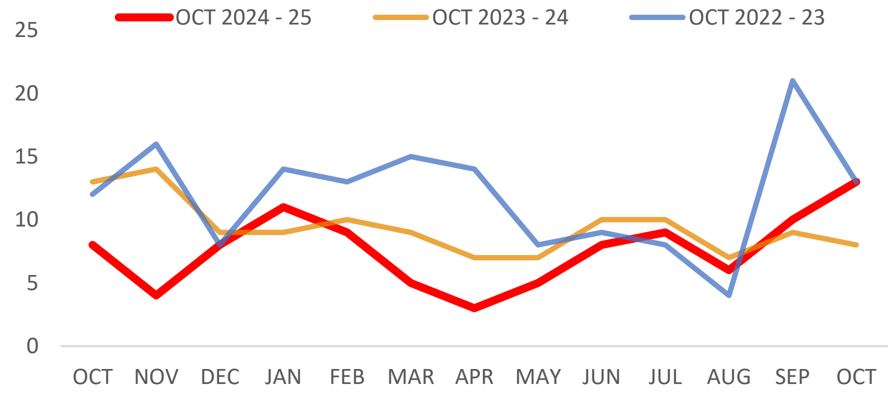
1 Read End OV

- Rear ended OV at 5th/Market

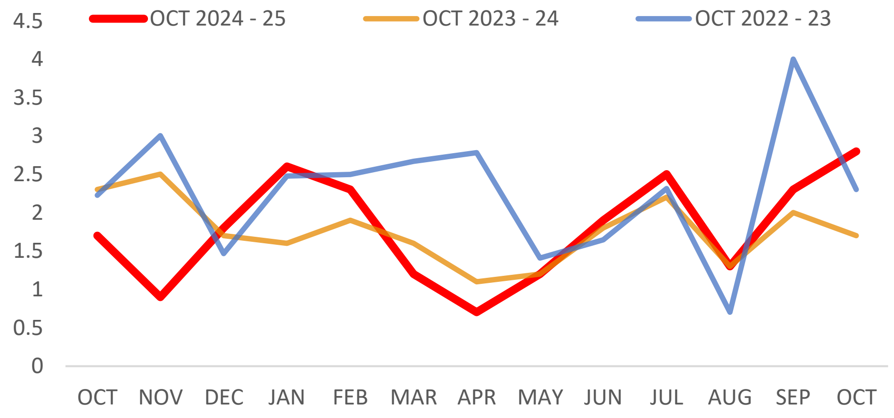
PREVENTABLE ACCIDENTS / 100K MILES

Monthly	YTD AFR Goal	YTD
2.8	2.1	2.2

PREVENTABLE ACCIDENTS



PREVENTABLE ACCIDENT AFR



SAFETY

PASSENGER DISRUPTIONS BY ROUTE OCT 25

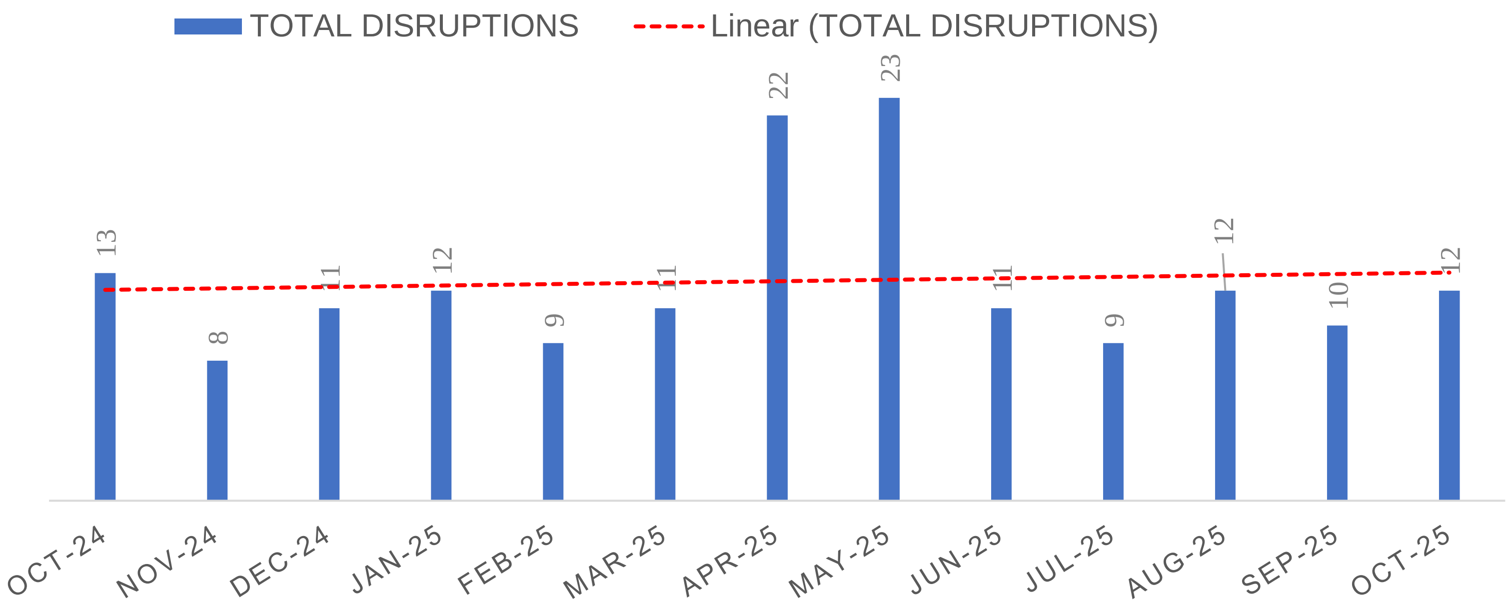
Route ID	Disruptions
Dixie Rapid - #10	3
Sixth St - #6	2
Broadway - #23	2
Preston - #28	2
Fourth St - #4	1
Eastern Pkwy - #29	1
J'ville-Lou-New Albany - #71	1

DISRUPTION CATEGORIES OCT 25

Category	#
Fare Evaders	1
Passenger Fights	0
Profane Language	0
Disputes(Others)	10
Verbal Assaults	0
Physical Assaults	1

Disputes(Others) Breakdown	#
Accident(branch)	3
Passenger fall	2
Farebox repair	1
Witnessed accident	1
Passenger exposing self	1
Unresponsive passenger	1
Teens	1

TOTAL PASSENGER DISRUPTIONS (OCT 24 – OCT 25)



PASSENGER DISRUPTIONS*

This Month Total	Monthly Avg
12	12.54

***Disruption:** an incident on the coach that delays service more than 5 minutes

New TARC Network – Project Update for Board 11-18-2025

The TARC team continues to work towards the implementation of the New TARC Network in August 2026. A summary of the work completed by each of the project task groups in recent weeks is provided below.

Service Planning & Scheduling (SPS)

- NTN route alignments finalized with new downtown routings;
- NTN service levels revised to match final annual revenue hour target;
- Review of Operator facilities at route terminals will begin in coming weeks.
- Draft NTN destination signs under development.

Passenger Facilities (PFTG)

- Meetings conducted with local/state staff and potential contractors to review bus stop improvement scope and processes.
- TARC staff has begun detailed site designs for new boarding pad locations starting with four pilot corridors.
- Process for redistributed amenities from discontinued stops beginning this week.
- Downtown Transfer Center Bay locations finalized; staff developing detailed layouts for bays, amenities, operator restroom, etc.

Transportation & Training (TNT)

- Training/Transportation teams have reviewed all NTN routings and input has been incorporated into final routings;
- Memorandums distributed to staff for NTN project timeline and upcoming bid schedules, including the agreement to forego June 2026 operator bid.
- Draft NTN Training Plan presented to task group, including classroom trainings, ADP videos, NTN playbooks/cheat sheets and NTN website resources.
- Training department has created a sample route video to be used for operator training; additional route videos will be created for each route and made available to staff.
- Ongoing consideration of SOP changes to coincide with NTN launch.
- NTN website updated with more detailed project information.

Marketing, Outreach + Engagement (MOE)

- NTN information provided in weekly internal/external newsletters.

- Final set of Bus Stop Sign design concepts are under development and will be shared internally with staff for review/input.

- Internal engagement videos planned to begin next week via ADP

- Council outreach email planned to be sent next week with updates on NTN implementation.

- Stakeholder Advisory Group meeting held on Oct. 28th; follow-up communications sent to group this week.

Intelligent Transportation Systems (ITS)

- Group to hold second meeting next week (11/10)

- GTFS database process timeline is under development

- Initial planning for ITS transitions needed for NTN launch.

Transit Authority of River City

MEMORANDUM

To: TARC Board of Directors

From: Ozzy Gibson, Executive Director

Date: November 18, 2025

Re: Resolution 2025-52 Transit Fixed Route Software Application (RFP 20251938)

On June 27, 2025, the Procurement Department released a Request for Proposals (RFP) 20251938 seeking a transit fixed route software application to manage the daily operations of the transportation and planning departments, including but not limited to, fixed route planning and scheduling, blocking, run-cutting, costing, rostering, timekeeping, and online bidding to support the Authority's goals for cost effective and efficient fixed route service. The solicitation was advertised in TransitTalent and TARC's Bonfire portal. An Independent Cost Estimate (ICE) was conducted and performed by the Procurement Department. A total of sixty-eight (68) vendors downloaded the solicitations and a pre-proposal meeting conference was held on onsite and via zoom on July 18, 2025.

Five (5) proposals were received on August 21, 2025. An evaluation committee comprised of stakeholders and subject matter experts thoroughly reviewed, evaluated, and scored each submission. All five (5) proposals were deemed responsive based on the criteria prescribed in the solicitation. Following this initial evaluation, the top-scoring proposers—Clever Devices, Courval Scheduling CSched, Optibus, Inc., and Via Transportation—were shortlisted and invited to proceed to the Step-2 process for presentations, system demonstrations and interviews.

The four (4) shortlisted proposers—Clever Devices, Courval Scheduling (CSched), Optibus, Inc., and Via Transportation—each independently presented their proposed system solutions. Concurrently, the committee, coordinated by the Procurement Department, conducted site visits to peer transit agencies to observe the systems in live operation. Following these presentations and site visits, the Procurement Department formally requested a Best and Final Offer (BAFO) and conducted a reference check for three (3) of the four (4) Step-2 proposers.

The evaluation committee concluded its Step-2 evaluation and scoring, determining that Optibus, Inc. submitted the best value offer (BAFO), which included strategic planning, operational planning, rostering, operations driver online bidding, predictive run times, performance suite, time table optimization, EV scheduling, billboards and integrations and implementation including training. Also included in year one (1), a free six-month software license and support maintenance of its application, refer to Table below.

1000 W. Broadway, Louisville, KY 40203 www.ridetarc.org 502.585.1234 TTY 502.213.3240

DESC	BASE YR1 (Implementation + Installation)	BASE YR2	OPTION YR3	OPTION YR4	OPTION YR5
All applications mentioned above	$193,321	$150,695	$162,511	$162,511	$177,488
DESC	OPTION YR6	OPTION YR7	OPTION YR8	OPTION YR9	OPTION YR10
All applications mentioned above	$177,488	$195,680	$195,680	$215,737	$215,737

A total not-to-exceed amount of $1,970,000 for the term life of the contract which included contingency of 8% for future integrations of other applications.

This Resolution seeks approval for the Board of Directors to authorize the Executive Director to negotiate and enter into a contract with Optibus, Inc. at the price negotiated in Exhibit B. The contract will include a free six-month software license and support maintenance of its application with an initial term of two (2) years and an option of four (4) two-year terms for a total of ten (10) years with a total not-to-exceed amount $1,970,000.

Please call me at (502)561-5100 if you have any questions. Thank you.

RESOLUTION 2025-52
TRANSIT FIXED ROUTE SOFTWARE APPLICATION

A Resolution authorizing the Executive Director to negotiate and enter into a contract with Optibus, Inc. at the price negotiated in Table above. The contract will include strategic planning, operational planning, rostering, operations driver online bidding, predictive run times, performance suite, time table optimization, EV scheduling, billboards and integrations and implementation, including training. Also included in year one (1) will be a free six-month software license and support maintenance of its application for a total not-to-exceed amount $1,970,000.

WHEREAS, TARC seeks for a transit fixed route software application to manage the daily operations of the transportation and planning departments, including strategic planning, operational planning, rostering, operations driver online bidding, predictive run times, performance suite, time table optimization, EV scheduling, billboards and integrations, implementation and training; and

WHEREAS, five (5) responsive proposals were received from providers of transit fixed route software application providers; and

WHEREAS, an evaluation committee comprised of knowledgeable TARC staff from relevant departments reviewed and scored each of the proposals; and

WHEREAS, four (4) proposals were determined to fall within a competitive range and invited to interviews with the evaluation committee; and

WHEREAS, following completion of the interviews the evaluation committee scored the four proposals again; and

WHEREAS, the committee, coordinated by the Procurement Department, conducted site visits to peer transit agencies to observe the systems in live operation and formally requested a Best and Final Offer (BAFO) and conducted a reference check for three (3) top proposers; and

WHEREAS, evaluation committee concluded its Step-2 evaluation and scoring, determining that Optibus, Inc. submitted the best value offer (BAFO) for a term of 10 years in the amount of $1,970,000; 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 to negotiate and enter into a contract with Optibus, Inc. at the price negotiated in Table above. The contract will include strategic planning, operational planning, rostering, operations driver online bidding, predictive run times, performance suite, time table optimization, EV scheduling, billboards and integrations and implementation including training. Also included in year one (1) will be a free six-month software license and support maintenance of its application for a total not-to-exceed amount $1,970,000.

ADOPTED THIS 18TH DAY OF NOVEMBER 2025

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Abbie Gilbert, Chair of the TARC Board of Directors

TARC Board of Directors
Financial Summary - Recap
September 2025, Fiscal Year 2026

Current month Operating Revenues are under budget $441,301 (pg. 2, line 8) due to nearly all revenues being under except Special Fares and Advertising. Current month Operating Expenses are under budget $534,290 (pg. 2, line 38) due to nearly all expenses being under budget expect Casualty & Liability. Capital Expenses are under by $26,189 (pg. 2, line 45) mainly due to Depreciation Expenses being over budget for the month.

Year-to-date Operating Revenues are under budget $650,565 (pg. 2, Line 8) mainly due to Other Agency Revenues being under. This is a result of the JCPS agreement. Year to date Operating Expenses are under budget $1,397,710 (pg. 2, line 38) due to nearly all expenses being under budget. Materials, Utilities, and Casualty & Liability expenses are the exception. Year-to-date Capital Expenses are over budget $156,374 (pg. 2, line 45) due to projecting out depreciation for the current year.

Overall, for September, TARC is under budget projections for both revenues and expenses year-to-date. MTTF receipts are over budget $455,384 (pg.7) year-to-date. Bringing the year to date net savings for September to a favorable balance of $1,202,529 before capital and subsides.

Operating Revenues	($ 650,565)
Operating Expenses	$1,397,710
Subtotal	$ 747,145
MTTF Shortage	$ 455,384
Total	$1,202,529

Statement of Revenue - Expenses - with Capital Contributions

September 2025, Fiscal Year 2026

	Description	FY26 Total Budget	Current Month Actual	Current Month Budget	Current Month Over budget (Under budget)	Fiscal Year-to-date Actual	Fiscal Year-to-date Budget	Fiscal Year-to-date Over budget (Under budget)	Percentage Remaining
	Revenues								
1	Passenger Fares	5,556,096	472,177	478,458	(6,281)	1,421,751	1,427,395	(5,644)	0.40%
2	Paratransit Fares	1,066,998	82,176	88,420	(6,244)	258,690	266,156	(7,466)	2.81%
3	Special Fare Revenues (MOA/MOU Agreements)	1,628,438	143,409	138,589	4,820	434,559	393,397	41,162	-10.46%
4	Advertising Revenue	1,000,000	87,500	83,333	4,167	257,100	249,999	7,101	-2.84%
5	Other Agency Revenues	5,237,300	149,404	577,167	(427,763)	423,283	1,091,501	(668,218)	61.22%
6	Total Recoveries-Insurance	100,000	0	10,000	(10,000)	0	17,500	(17,500)	100.00%
7									
8	**Operating Revenues**	**14,588,832**	**934,666**	**1,375,967**	**(441,301)**	**2,795,383**	**3,445,948**	**(650,565)**	**18.88%**
9									
10	MTTF Contributions- Federated, Operating	76,954,811	5,439,850	5,439,850	0	15,741,146	15,741,146	0	0.00%
11	Local Government Funds - MTTF, Operating	1,527,806	39,135	161,938	(122,803)	121,758	381,954	(260,196)	68.12%
12	COVID Funds - FTA, Operating	17,470,625	2,384,159	2,561,024	(176,865)	7,114,118	7,579,212	(465,094)	6.14%
13	State Government Funds, Operating	1,993,946	369,049	162,370	206,679	483,767	505,622	(21,855)	4.32%
14									
15	**Total Non-Operating Revenues**	**97,947,188**	**8,232,193**	**8,325,182**	**(92,989)**	**23,460,789**	**24,207,934**	**(747,145)**	**3.09%**
16									
17	**Total Revenues Before Cap Contributions**	**112,536,020**	**9,166,859**	**9,701,149**	**(534,290)**	**26,256,172**	**27,653,882**	**(1,397,710)**	**5.05%**
18									
19	Local Government Funds - MTTF, Cap	4,139,528	(7,767)	249,324	(257,091)	125,921	601,589	(475,668)	79.07%
20	Federal Reimbursement Funds - FTA, Cap	31,788,877	530,534	2,415,181	(1,884,647)	2,194,452	4,860,786	(2,666,334)	54.85%
21	State Goverenment Funds, Cap	3,365,312	1,223	333,012	(331,789)	34,597	540,772	(506,175)	93.60%
22									
23	**Total Capital Contributions**	**39,293,717**	**523,990**	**2,997,517**	**(2,473,527)**	**2,354,970**	**6,003,147**	**(3,648,177)**	**60.77%**
24									
25	**Total Revenues**	**151,829,737**	**9,690,850**	**12,698,666**	**(3,007,817)**	**28,611,142**	**33,657,029**	**(5,045,887)**	**14.99%**
26									
27									
28	**Expenses**								
29									
30	Labor	34,440,194	2,596,895	2,900,902	(304,007)	7,856,469	8,586,663	(730,194)	8.50%
31	Fringes & Benefits	33,102,744	2,288,364	3,346,325	(1,057,961)	7,152,405	8,732,101	(1,579,696)	18.09%
32	Services	9,141,818	791,520	765,892	25,628	2,244,288	2,267,126	(22,838)	1.01%
33	Materials	8,008,642	636,094	662,547	(26,453)	2,067,786	1,994,810	72,976	-3.66%
34	Utilities	987,650	84,892	74,410	10,482	252,377	231,510	20,867	-9.01%
35	Casualty & Liability	2,881,520	1,298,819	240,127	1,058,692	2,127,480	720,381	1,407,099	-195.33%
36	Paratransit	23,128,672	1,460,305	1,595,782	(135,477)	4,515,046	4,906,676	(391,630)	7.98%
37	Other Expenses	844,780	9,971	115,164	(105,193)	40,321	214,615	(174,294)	81.21%
38	**Operating Expenses**	**112,536,020**	**9,166,860**	**9,701,149**	**(534,289)**	**26,256,172**	**27,653,882**	**(1,397,710)**	**5.05%**
39									
40									
41									
42	Development Cost & Loss on Disposal	3,805,364	81,373	103,746	(22,373)	145,842	206,319	(60,477)	29.31%
43	Depreciation Expenses	15,190,026	1,128,025	1,131,841	(3,816)	3,527,389	3,310,538	216,851	-6.55%
44	Loss on Disposal of Assets	0	0	0	0	0	0	0	0.00%
45	**Total Capital Expenses**	**18,995,390**	**1,209,398**	**1,235,587**	**(26,189)**	**3,673,231**	**3,516,857**	**156,374**	**-4.45%**
46									
47	**Total Expenses**	**131,531,410**	**10,376,258**	**10,936,736**	**(560,478)**	**29,929,403**	**31,170,739**	**(1,241,336)**	**3.98%**
48									
49									
50	**Revenue / Expense Difference Before Capital**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0.00%**
51									
52	**Revenue / Expense Difference After Capital**	**20,298,327**	**(685,409)**	**1,761,930**	**(2,447,339)**	**(1,318,262)**	**2,486,290**	**(3,804,551)**	**153.02%**

Total Labor

September 2025, Fiscal Year 2026

	Description	FY26 Total Budget	Current Month Actual	Current Month Budget	Current Month Over budget (Under budget)	Fiscal Year-to-date Actual	Fiscal Year-to-date Budget	Fiscal Year-to-date Over budget (Under budget)	Percentage Remaining
1	**Direct Labor**	34,440,194	2,596,895	2,900,902	(304,007)	7,856,469	8,586,663	(730,194)	8.50%
2	**Sick Leave**	2,055,644	114,229	363,144	(248,915)	337,915	692,242	(354,327)	51.19%
3	**Holiday**	1,495,936	122,271	143,106	(20,835)	245,434	283,017	(37,583)	13.28%
4	**Vacation**	2,574,817	173,041	293,958	(120,917)	598,350	694,516	(96,166)	13.85%
5	**Other Paid Absences**	269,556	19,595	16,175	3,420	52,820	47,765	5,055	-10.58%
6									
7	**Total**	**40,836,147**	**3,026,031**	**3,717,285**	**(691,254)**	**9,090,988**	**10,304,203**	**(1,213,215)**	**11.77%**
8									
9	**Difference compared to Budget**			(691,254)			(1,213,215)		

	Description	FY26 Total Budget	Current Month Actual	Current Month Budget	Current Month Over budget (Under budget)	Year to Date Actual	Year to Date Budget	Year to Date Over budget (Under budget)	Percentage Remaining
10	**FICA**	3,123,981	226,255	284,371	(58,116)	675,102	788,269	(113,167)	14.36%
11	**Pension**	7,832,328	531,714	692,159	(160,445)	1,573,112	1,994,856	(421,744)	21.14%
12	**Hospital Medical & Surgical**	10,941,396	775,410	882,371	(106,961)	2,309,977	2,647,113	(337,136)	12.74%
13	**Vision Care Insurance**	79,236	569	6,603	(6,034)	9,919	19,809	(9,890)	49.93%
14	**Dental Plans**	318,840	28,452	26,570	1,882	70,833	79,710	(8,877)	11.14%
15	**Life Insurance**	43,092	3,011	3,591	(580)	9,236	10,773	(1,537)	14.27%
16	**Disability Insurance**	142,020	8,781	11,835	(3,054)	26,930	35,505	(8,575)	24.15%
17	**Kentucky Unemployment**	920,000	0	150,000	(150,000)	15,360	450,000	(434,640)	96.59%
18	**Worker's Compensation**	2,920,000	87,973	243,333	(155,360)	1,023,663	729,999	293,664	-40.23%
19	**Uniform & Work Clothing Allowance**	383,400	196,988	228,900	(31,912)	203,143	257,900	(54,757)	21.23%
20	**Other Fringes**	2,500	75	209	(134)	611	627	(16)	2.55%
21	**Total Fringe & Benefits**	**26,706,793**	**1,859,228**	**2,529,942**	**(670,714)**	**5,917,886**	**7,014,561**	**(1,096,675)**	**15.63%**
22									
23									
24	**Sick Leave**	2,055,644	114,229	363,144	(248,915)	337,915	692,242	(354,327)	51.19%
25	**Holiday**	1,495,934	122,271	143,106	(20,835)	245,434	283,017	(37,583)	13.28%
26	**Vacation**	2,574,817	173,041	293,958	(120,917)	598,350	694,516	(96,166)	13.85%
27	**Other Paid Absences**	269,556	19,595	16,175	3,420	52,820	47,765	5,055	-10.58%
28	**Total Compensation Benefits**	**6,395,951**	**429,136**	**816,383**	**(387,247)**	**1,234,519**	**1,717,540**	**(483,021)**	**28.12%**
29									
30	**Total**	**33,102,744**	**2,288,364**	**3,346,325**	**(1,057,961)**	**7,152,405**	**8,732,101**	**(1,579,696)**	**18.09%**
31									
32	**Difference compared to Budget**			(1,057,961)			(1,579,696)		

Balance Sheet

September 2025, Fiscal Year 2026

Assets	FY 26	FY 25
Current Assets		
Cash & Cash Items	(702,441)	3,401,738
Short Term Investments	4,466,094	2,971,457
Accounts Recievable	97,652,890	107,987,995
Interest Recievable	0	0
Due From Grant	80,000	80,000
Materials & Supplies	2,570,406	2,662,227
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Total Current Assets	**104,066,948**	**117,103,417**
Other Assets		
Prepaid Insurance & Dues & WIP	1,328,489	986,134
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Total Other Assets	**1,328,489**	**986,134**
Fixed Assets		
Land	3,773,249	3,773,249
Buildings	54,141,061	52,353,907
Coaches	137,848,998	135,804,717
Office Equipment	14,646,924	15,310,491
Other Equipment	22,379,006	22,583,558
Development Costs	1,040,515	553,907
Vehicle Exp - Operating	1,027,305	1,420,405
Other Equipment -Operating	177,643	185,715
	-------------------	-------------------
Total Fixed Assets	**235,034,701**	**231,985,949**
Less Accumulated Depreciation		
Accumulated Depr Land	917,858	861,123
Accumulated Depr Buildings	33,654,994	32,020,017
Accumulated Depr Coaches	89,753,350	89,309,616
Accumulated Depr Office Equipment	9,111,038	10,278,898
Accumulated Depr Other Equipment	15,256,306	18,095,372
Accumulated Depr Development Cost	148,364	71,197
Accumulated Depr Vehicle Exp - Opr	770,061	1,107,034
Accumulated Depr Other Equipment Op	160,342	167,034
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Total Depreciation	**149,772,314**	**151,910,290**
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Net Fixed Assets	**85,262,387**	**80,075,658**
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Total Assets	**190,657,824**	**198,165,209**
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Liabilities, Reserves & Capital	FY 26	FY 25
Current Liabilites		
Long Term Debt	0	0
Short Term Debt	0	0
Trade Payables	5,252,990	7,555,473
Accrued Payroll Liabilities	5,928,560	5,227,664
Estimated Workmans Compensation	3,715,962	3,170,538
Accrued Tax Liabilities	145,176	0
Unreedemed Tickets & Tokens	1,878,851	2,127,901
Reserves - Injury & Damages	974,451	921,126
Due To Operations	80,000	80,000
Unearned Capital Contributions	85,810,713	94,422,618
Other Current Liabilities (Health Ins.)	2,997,509	3,994,730
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Total Current Liabilities	**106,784,211**	**117,500,050**
Equity		
Retained Earnings	(1,318,261)	(174,956)
Prior Year Retained Earning	85,191,874	80,840,115
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Total Equity	**83,873,613**	**80,665,159**
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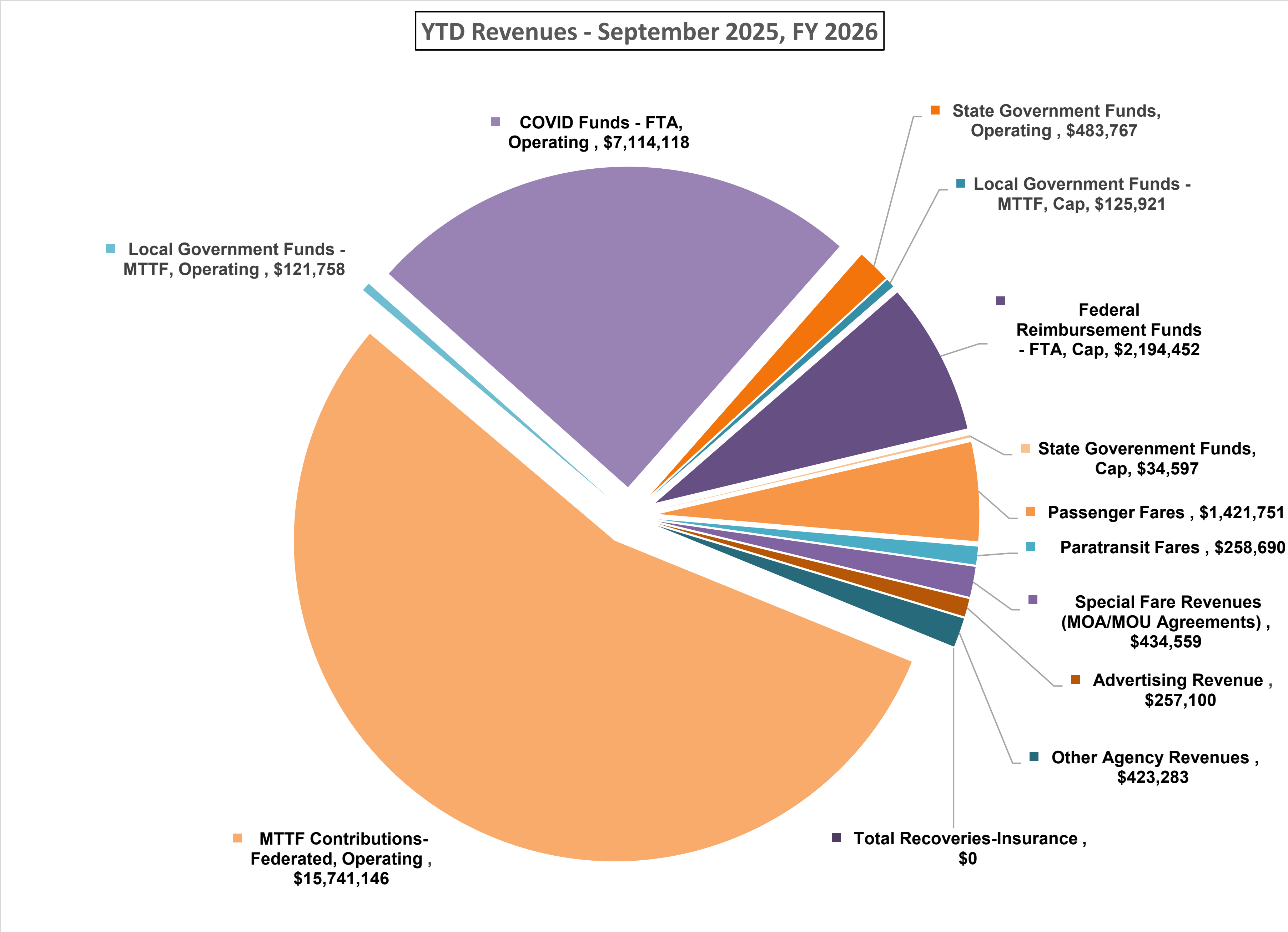
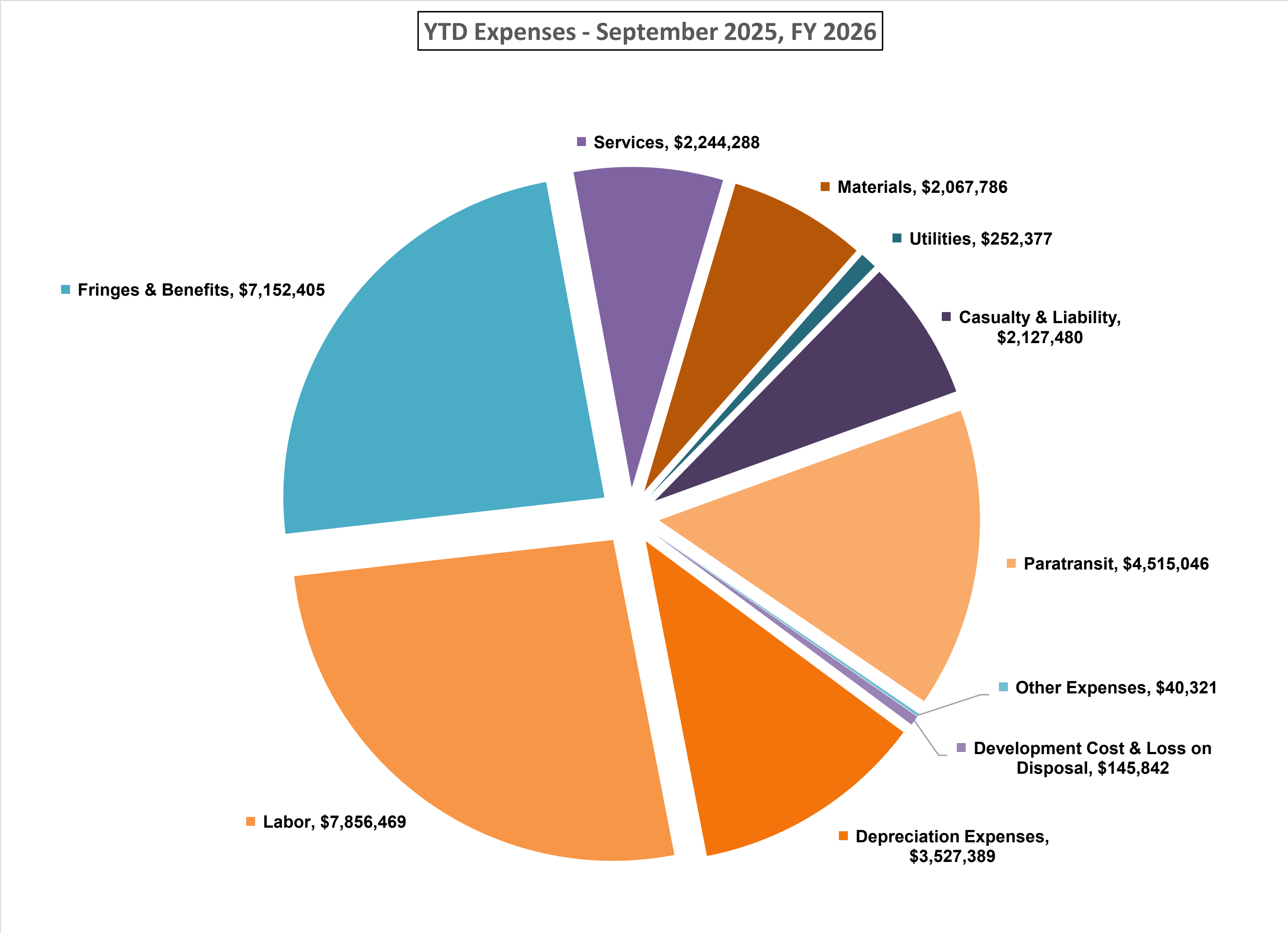
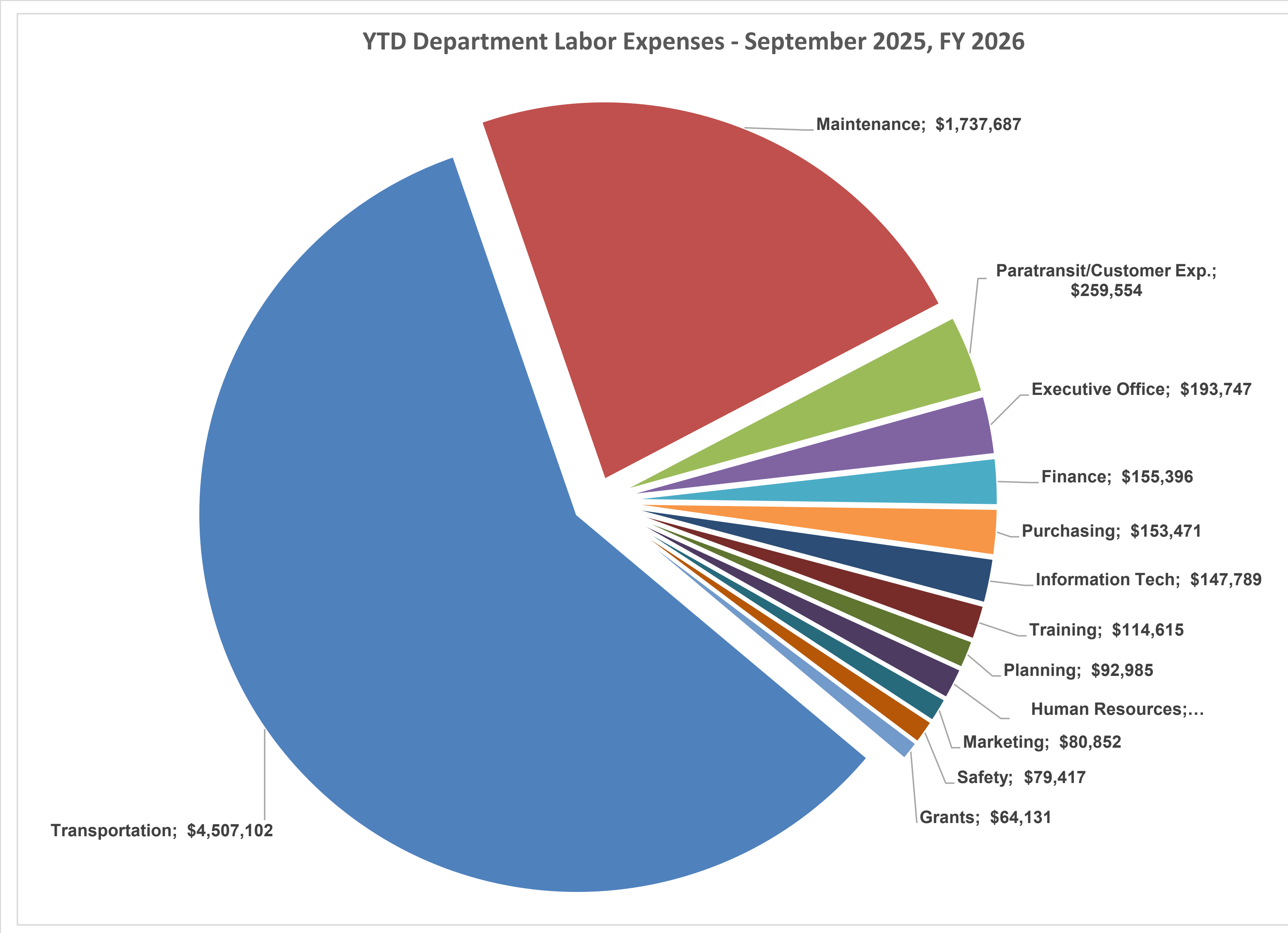
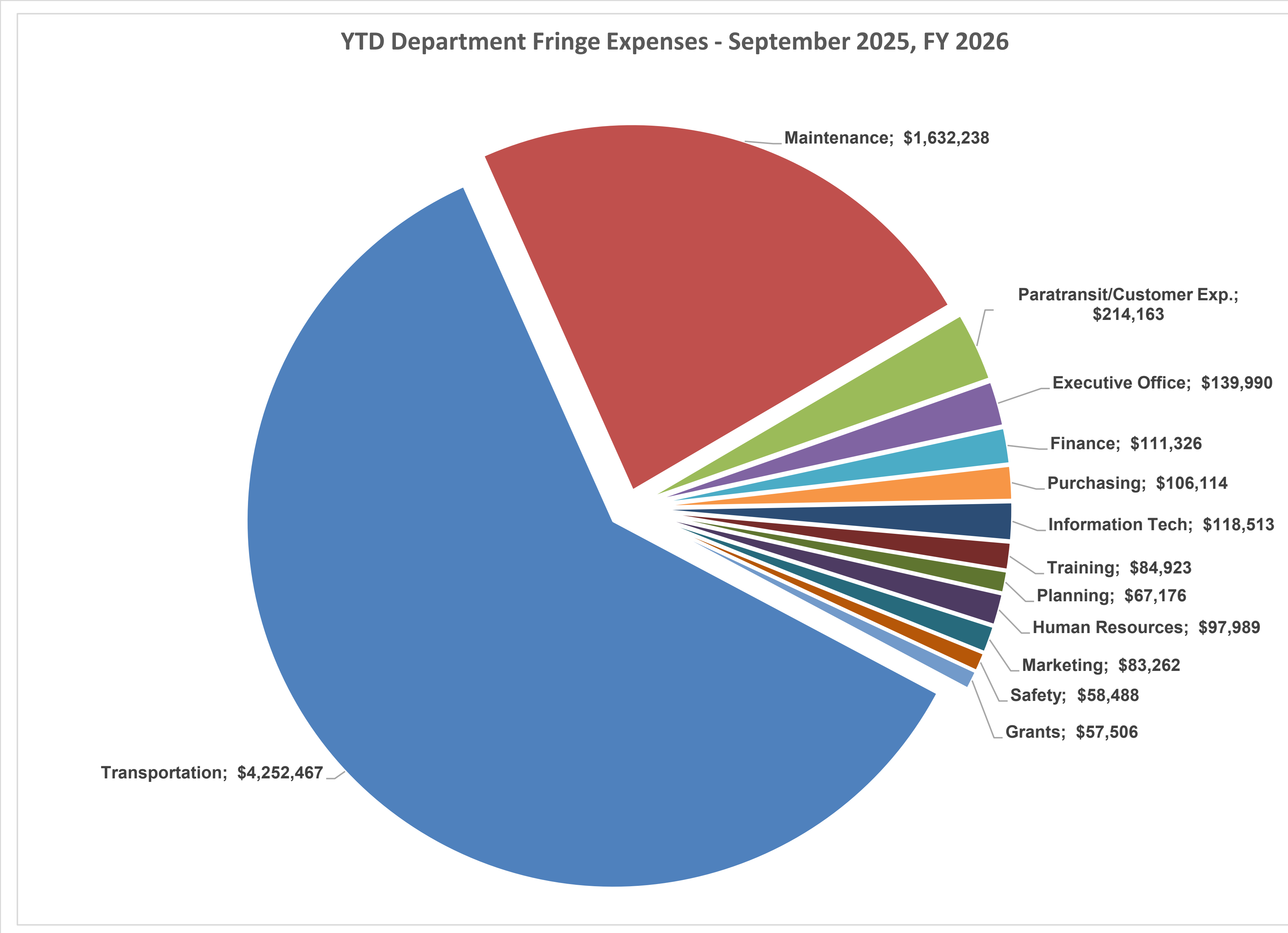
Total Liabilities & Equity	**190,657,824**	**198,165,209**
	============	============


YTD Revenues - September 2025, FY 2026
COVID Funds - FTA, Operating , $7,114,118
State Government Funds, Operating , $483,767
Local Government Funds - MTTF, Cap, $125,921
Local Government Funds - MTTF, Operating , $121,758
Federal Reimbursement Funds - FTA, Cap, $2,194,452
State Goverenment Funds, Cap, $34,597
Passenger Fares , $1,421,751
Paratransit Fares , $258,690
Special Fare Revenues (MOA/MOU Agreements) , $434,559
Advertising Revenue , $257,100
Other Agency Revenues , $423,283
MTTF Contributions-Federated, Operating , $15,741,146
Total Recoveries-Insurance , $0


YTD Expenses - September 2025, FY 2026
Services, $2,244,288
Materials, $2,067,786
Utilities, $252,377
Casualty & Liability, $2,127,480
Paratransit, $4,515,046
Other Expenses, $40,321
Development Cost & Loss on Disposal, $145,842
Depreciation Expenses, $3,527,389
Labor, $7,856,469
Fringes & Benefits, $7,152,405


YTD Department Labor Expenses - September 2025, FY 2026
Maintenance; $1,737,687
Paratransit/Customer Exp.; $259,554
Executive Office; $193,747
Finance; $155,396
Purchasing; $153,471
Information Tech; $147,789
Training; $114,615
Planning; $92,985
Human Resources;...
Marketing; $80,852
Safety; $79,417
Grants; $64,131
Transportation; $4,507,102



YTD Department Fringe Expenses - September 2025, FY 2026
Maintenance; $1,632,238
Paratransit/Customer Exp.; $214,163
Executive Office; $139,990
Finance; $111,326
Purchasing; $106,114
Information Tech; $118,513
Training; $84,923
Planning; $67,176
Human Resources; $97,989
Marketing; $83,262
Safety; $58,488
Grants; $57,506
Transportation; $4,252,467

MassTransit Trust Fund (MTTF) Revenue Deposits

Deposit to Budget Difference FY 2026

Month	FY 26 Actual Deposits	FY 26 Budget Deposits	Difference	YTD Total	Current Month	YTD
July	$5,479,160	$5,622,235	($143,075)	$ (143,075)	-2.54%	
August	$4,932,187	$4,982,116	($49,929)	$ (193,004)	-1.00%	-1.82%
September	$7,911,479	$7,263,091	$648,388	$ 455,384	8.93%	2.55%
October		$4,802,306				
November		$5,977,485				
December		$7,728,669				
January		$5,709,491				
February		$5,700,519				
March		$6,214,407				
April		$12,147,787				
May		$5,656,493				
June		$7,220,189				
TOTAL	$18,322,826	$79,024,788				

MTTF Revenue Deposits - Actuals

LOUISVILLE METRO REVENUE COMMISSION
TARC LICENSE FEE TRANSACTIONS

	September 2025	September 2024	YTD FYE 2026	YTD FYE 2025	Difference Amount	Percent Change
Receipts						
Employee Withholding	$ 5,757,839	$ 5,014,445	$ 15,650,518	$ 14,415,473	$ 1,235,045	8.57%
Individual Fees	$ -	$ 62	$ (38)	$ 62	$ (100)	-161.29%
Net Profit Fees	$ 2,185,634	$ 2,136,828	$ 2,686,159	$ 3,308,259	$ (622,100)	-18.80%
Interest & Penalty	$ 56,234	$ 106,943	$ 167,153	$ 254,623	$ (87,470)	-34.35%
Total Collections	**$ 7,999,706**	**$ 7,258,278**	**$ 18,503,792**	**$ 17,978,417**	**$ 525,375**	**2.92%**
Investment Income	$ 19,769	$ 23,212	$ 68,833	$ 86,186	$ (17,353)	-20.13%
Total Receipts	**$ 8,019,475**	**$ 7,281,490**	**$ 18,572,625**	**$ 18,064,603**	**$ 508,022**	**2.81%**
Disbursements						
Collection Fee	$ 107,996	$ 97,987	$ 249,801	$ 242,709	$ 7,092	2.92%
Total Disbursements	**$ 107,996**	**$ 97,987**	**$ 249,801**	**$ 242,709**	**$ 7,092**	**2.92%**
Due Mass Transit	**$ 7,911,479**	**$ 7,183,503**	**$ 18,322,824**	**$ 17,821,894**	**$ 500,930**	**2.81%**
Less Previous Payments			10,411,347	10,638,391	(227,044)	-2.13%
Payable To Trust Fund			**$ 7,911,479**	**$ 7,183,503**	**$ 727,974**	**10.13%**

Year to Date Summary

September 2025, Fiscal Year 2026

Actual Compared to Budget YTD

	Good	In the Red	
Total Operating Revenues are Over/**Under** by (pg. 2, line 8)	$0	$650,565	
Total Expenses are Over/**Under** by (pg. 2, line 38)	$1,397,710	$0	
MTTF Revenue Deposits are Over/**Under** by (pg. 7)	$455,384	$0	
YTD, TARC has a favorable balance before Capital & Subsidies	$1,853,094	$650,565	$1,202,529

Actual Revenues over Expenses

Operating Revenues	$2,795,383
Operating Expenses	$26,256,172
Net Gain/(Loss) before MTTF	**($23,460,789)**
MTTF Approved Contributions	$15,741,146
Net Gain/(Loss) before Subsidies	**($7,719,643)**
Subsidies	
ARP	$6,198,614
5307 Federal Formula dollars to be used as (CEER)*	$915,504
MTTF Local Share	$121,758
State Contributions	$483,767
Total Subsidies	**$7,719,643**
Net Gain/(Loss) after Capital & Subsidies	**$0**

*CEER: Capital Eligible Expense Reimbursement

Reimbursement Funds Only and a One Time Funding Source

	TARC Share	Actual YTD FY 2023	Actual YTD FY 2024	Actual YTD FY 2025	Actual YTD FY 2026	Remaining Balance	Budget YTD FY 2026	Actual FY 2026 vs Budget FY 2026
ARP* **	$48,293,376	$9,596,003	$19,767,283	$11,865,002	$6,198,614	$866,474	$7,579,212	($1,380,598)

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

TARC Board of Directors
Financial Summary - Recap
October 2025, Fiscal Year 2026

Current month Operating Revenues are under budget $393,111 (pg. 2, line 8) due to nearly all revenues being under except Special Fares and Advertising. Current month Operating Expenses are under budget $2,276,477 (pg. 2, line 38) due to nearly all expenses being under budget expect Materials and Utilities. Capital Expenses are under by $172,106 (pg. 2, line 45) mainly due to Development Costs being under budget for the month.

Year-to-date Operating Revenues are under budget $1,043,676 (pg. 2, Line 8) mainly due to Other Agency Revenues being under. This is a result of the JCPS agreement. Year to date Operating Expenses are under budget $3,674,186 (pg. 2, line 38) due to nearly all expenses being under budget. Materials, Utilities, and Casualty & Liability expenses are the exception. Year-to-date Capital Expenses are under budget $15,732 (pg. 2, line 45) for the current year.

Overall, for October, TARC is under budget projections for both revenues and expenses year-to-date. MTTF receipts are over budget $1,052,777 (pg.7) year-to-date. Bringing the year to date net savings for October to a favorable balance of $3,683,287 before capital and subsides.

Operating Revenues	($1,043,676)
Operating Expenses	$3,674,186
Subtotal	$2,630,510
MTTF Overage	$1,052,777
Total	$3,683,287

Statement of Revenue - Expenses - with Capital Contributions

October 2025, Fiscal Year 2026

			Current Month			Fiscal Year-to-date			
	Description	**FY26 Total Budget**	**Actual**	**Budget**	**Over budget (Under budget)**	**Actual**	**Budget**	**Over budget (Under budget)**	**Percentage Remaining**
	Revenues								
1	**Passenger Fares**	5,556,096	475,050	495,122	(20,072)	1,896,800	1,922,517	(25,717)	1.34%
2	**Paratransit Fares**	1,066,998	87,020	91,324	(4,304)	345,710	357,480	(11,770)	3.29%
3	**Special Fare Revenues (MOA/MOU Agreements)**	1,628,438	169,799	147,687	22,112	604,357	541,084	63,273	-11.69%
4	**Advertising Revenue**	1,000,000	87,500	83,333	4,167	344,600	333,332	11,268	-3.38%
5	**Other Agency Revenues**	5,237,300	192,153	577,167	(385,014)	615,438	1,668,668	(1,053,230)	63.12%
6	**Total Recoveries-Insurance**	100,000	0	10,000	(10,000)	0	27,500	(27,500)	100.00%
7									
8	**Operating Revenues**	**14,588,832**	**1,011,522**	**1,404,633**	**(393,111)**	**3,806,905**	**4,850,581**	**(1,043,676)**	**21.52%**
9									
10	**MTTF Contributions- Federated, Operating**	76,954,811	5,629,383	5,629,383	0	21,370,529	21,370,529	0	0.00%
11	**Local Government Funds - MTTF, Operating**	1,527,806	40,893	110,008	(69,115)	162,651	491,962	(329,311)	66.94%
12	**COVID Funds - FTA, Operating**	17,470,625	799,852	2,509,094	(1,709,242)	7,913,970	10,088,306	(2,174,336)	21.55%
13	**State Government Funds, Operating**	1,993,946	57,361	162,370	(105,009)	541,128	667,992	(126,864)	18.99%
14									
15	**Total Non-Operating Revenues**	**97,947,188**	**6,527,489**	**8,410,855**	**(1,883,366)**	**29,988,278**	**32,618,789**	**(2,630,511)**	**8.06%**
16									
17	**Total Revenues Before Cap Contributions**	**112,536,020**	**7,539,011**	**9,815,488**	**(2,276,477)**	**33,795,183**	**37,469,370**	**(3,674,187)**	**9.81%**
18									
19	**Local Government Funds - MTTF, Cap**	4,139,528	197,099	324,354	(127,255)	323,020	925,943	(602,923)	65.11%
20	**Federal Reimbursement Funds - FTA, Cap**	31,788,877	1,201,829	2,561,371	(1,359,542)	3,396,281	7,422,157	(4,025,876)	54.24%
21	**State Goverenment Funds, Cap**	3,365,312	5,921	293,298	(287,377)	40,518	834,070	(793,552)	95.14%
22									
23	**Total Capital Contributions**	**39,293,717**	**1,404,849**	**3,179,023**	**(1,774,174)**	**3,759,819**	**9,182,170**	**(5,422,351)**	**59.05%**
24									
25	**Total Revenues**	**151,829,737**	**8,943,861**	**12,994,511**	**(4,050,651)**	**37,555,003**	**46,651,540**	**(9,096,538)**	**19.50%**
26									
27									
28	**Expenses**								
29									
30	**Labor**	34,440,194	2,769,273	3,151,775	(382,502)	10,625,742	11,738,438	(1,112,696)	9.48%
31	**Fringes & Benefits**	33,102,744	2,282,552	3,090,977	(808,425)	9,434,957	11,823,078	(2,388,121)	20.20%
32	**Services**	9,141,818	552,270	752,742	(200,472)	2,796,558	3,019,868	(223,310)	7.39%
33	**Materials**	8,008,642	836,789	674,789	162,000	2,904,576	2,669,599	234,977	-8.80%
34	**Utilities**	987,650	85,811	68,860	16,951	338,187	300,370	37,817	-12.59%
35	**Casualty & Liability**	2,881,520	(538,682)	240,127	(778,809)	1,588,799	960,508	628,291	-65.41%
36	**Paratransit**	23,128,672	1,506,937	1,771,035	(264,098)	6,021,983	6,677,711	(655,728)	9.82%
37	**Other Expenses**	844,780	44,061	65,183	(21,122)	84,382	279,798	(195,416)	69.84%
38	**Operating Expenses**	**112,536,020**	**7,539,011**	**9,815,488**	**(2,276,477)**	**33,795,184**	**37,469,370**	**(3,674,186)**	**9.81%**
39									
40									
41									
42	**Development Cost & Loss on Disposal**	3,805,364	(932)	140,162	(141,094)	144,910	346,481	(201,571)	58.18%
43	**Depreciation Expenses**	15,190,026	1,136,752	1,167,764	(31,012)	4,664,141	4,478,302	185,839	-4.15%
44	**Loss on Disposal of Assets**	0	0	0	0	0	0	0	0.00%
45	**Total Capital Expenses**	**18,995,390**	**1,135,820**	**1,307,926**	**(172,106)**	**4,809,051**	**4,824,783**	**(15,732)**	**0.33%**
46									
47	**Total Expenses**	**131,531,410**	**8,674,831**	**11,123,414**	**(2,448,583)**	**38,604,235**	**42,294,153**	**(3,689,918)**	**8.72%**
48									
49									
50	**Revenue / Expense Difference Before Capital**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0.00%**
51									
52	**Revenue / Expense Difference After Capital**	**20,298,327**	**269,029**	**1,871,097**	**(1,602,068)**	**(1,049,233)**	**4,357,387**	**(5,406,620)**	**124.08%**

Total Labor

October 2025, Fiscal Year 2026

#	Description	FY26 Total Budget	Current Month Actual	Current Month Budget	Current Month Over budget (Under budget)	Fiscal Year-to-date Actual	Fiscal Year-to-date Budget	Fiscal Year-to-date Over budget (Under budget)	Percentage Remaining
1	**Direct Labor**	34,440,194	2,769,273	3,151,775	(382,502)	10,625,742	11,738,438	(1,112,696)	9.48%
2	**Sick Leave**	2,055,644	109,780	351,948	(242,168)	447,695	1,044,190	(596,495)	57.13%
3	**Holiday**	1,495,936	(210)	0	(210)	245,224	283,017	(37,793)	13.35%
4	**Vacation**	2,574,817	191,352	303,280	(111,928)	789,702	997,796	(208,094)	20.86%
5	**Other Paid Absences**	269,556	21,703	16,173	5,530	74,523	63,938	10,585	-16.56%
6									
7	**Total**	**40,836,147**	**3,091,898**	**3,823,176**	**(731,278)**	**12,182,886**	**14,127,379**	**(1,944,493)**	**13.76%**
8									
9	**Difference compared to Budget**			(731,278)			(1,944,493)		

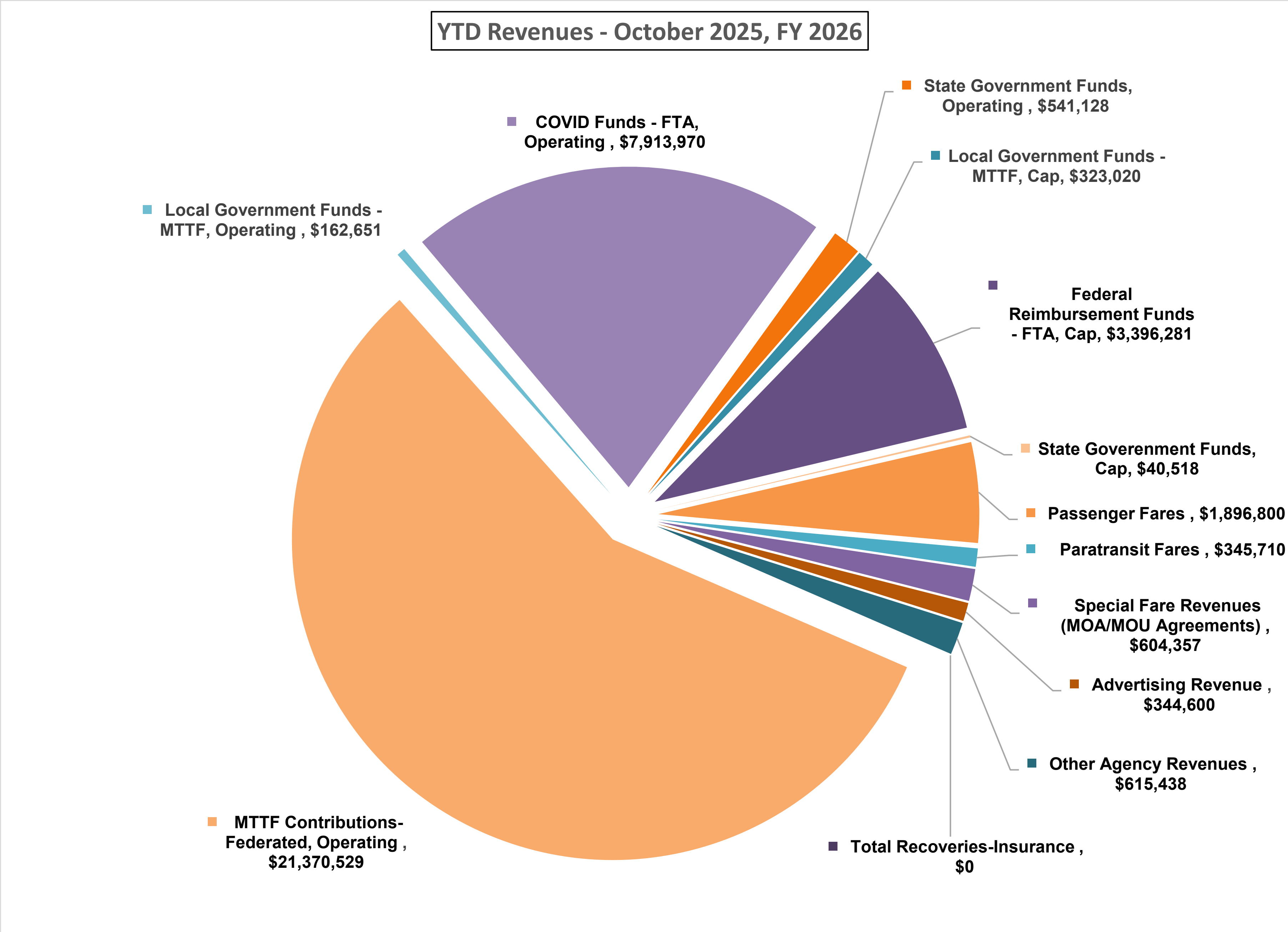
#	Description	FY26 Total Budget	Current Month Actual	Current Month Budget	Current Month Over budget (Under budget)	Year to Date Actual	Year to Date Budget	Year to Date Over budget (Under budget)	Percentage Remaining
10	**FICA**	3,123,981	230,552	292,473	(61,921)	905,654	1,080,742	(175,088)	16.20%
11	**Pension**	7,832,328	549,467	788,091	(238,624)	2,122,580	2,782,947	(660,367)	23.73%
12	**Hospital Medical & Surgical**	10,941,396	764,162	882,371	(118,209)	3,074,139	3,529,484	(455,345)	12.90%
13	**Vision Care Insurance**	79,236	9,341	6,603	2,738	19,259	26,412	(7,153)	27.08%
14	**Dental Plans**	318,840	7,481	26,570	(19,089)	78,313	106,280	(27,967)	26.31%
15	**Life Insurance**	43,092	2,993	3,591	(599)	12,228	14,364	(2,136)	14.87%
16	**Disability Insurance**	142,020	8,726	11,835	(3,109)	35,656	47,340	(11,684)	24.68%
17	**Kentucky Unemployment**	920,000	1,424	150,000	(148,576)	16,784	600,000	(583,216)	97.20%
18	**Worker's Compensation**	2,920,000	387,148	243,333	143,815	1,410,812	973,332	437,480	-44.95%
19	**Uniform & Work Clothing Allowance**	383,400	(1,590)	14,500	(16,090)	201,553	272,400	(70,847)	26.01%
20	**Other Fringes**	2,500	223	209	14	834	836	(2)	0.24%
21	**Total Fringe & Benefits**	**26,706,793**	**1,959,927**	**2,419,576**	**(459,650)**	**7,877,813**	**9,434,137**	**(1,556,325)**	**16.50%**
22									
23									
24	**Sick Leave**	2,055,644	109,780	351,948	(242,168)	447,695	1,044,190	(596,495)	57.13%
25	**Holiday**	1,495,934	(210)	0	(210)	245,224	283,017	(37,793)	13.35%
26	**Vacation**	2,574,817	191,352	303,280	(111,928)	789,702	997,796	(208,094)	20.86%
27	**Other Paid Absences**	269,556	21,703	16,173	5,530	74,523	63,938	10,585	-16.56%
28	**Total Compensation Benefits**	**6,395,951**	**322,625**	**671,401**	**(348,776)**	**1,557,144**	**2,388,941**	**(831,797)**	**34.82%**
29									
30	**Total**	**33,102,744**	**2,282,552**	**3,090,977**	**(808,426)**	**9,434,957**	**11,823,078**	**(2,388,122)**	**20.20%**
31									
32	**Difference compared to Budget**			(808,426)			(2,388,122)		

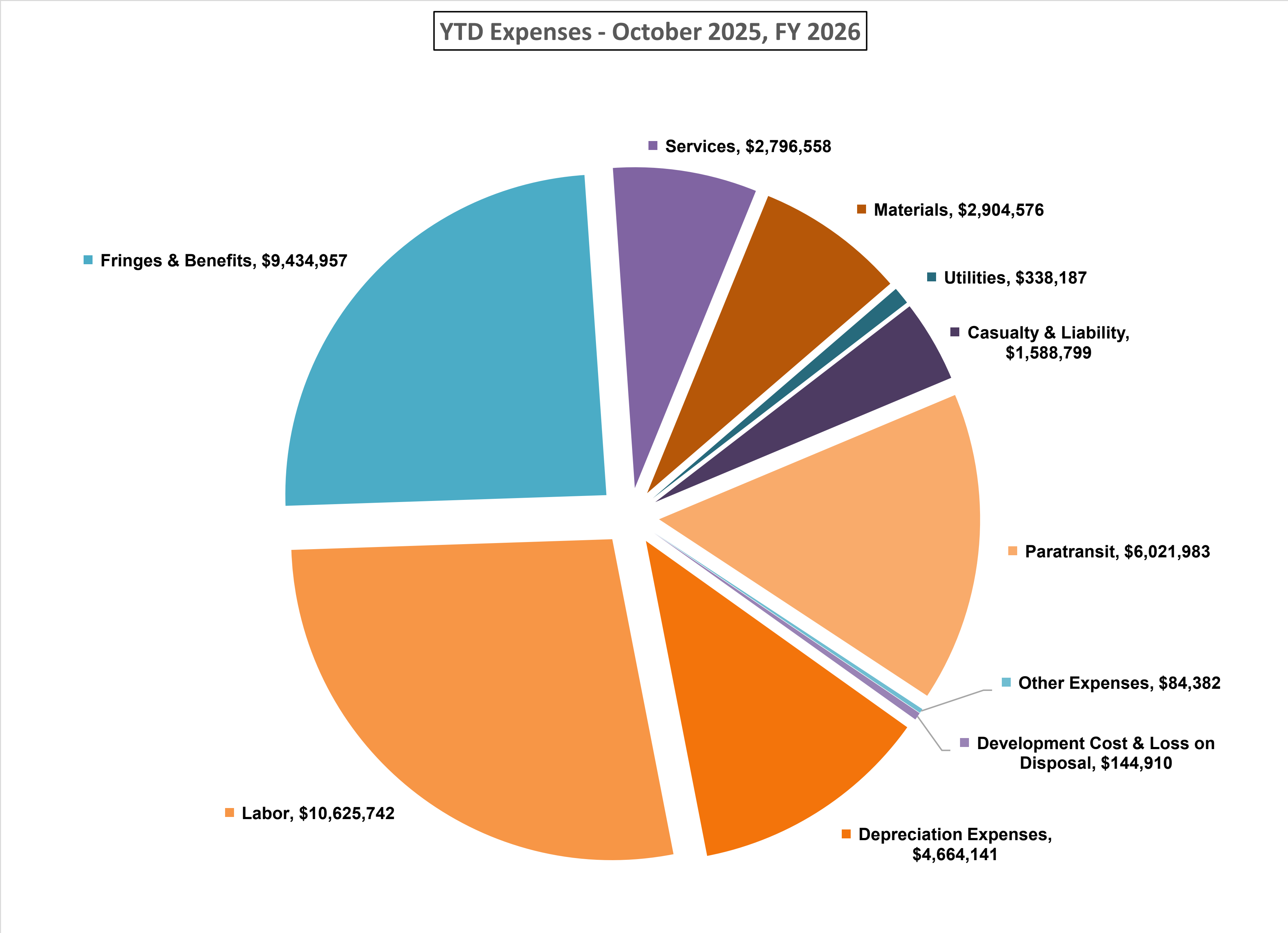
Balance Sheet

October 2025, Fiscal Year 2026

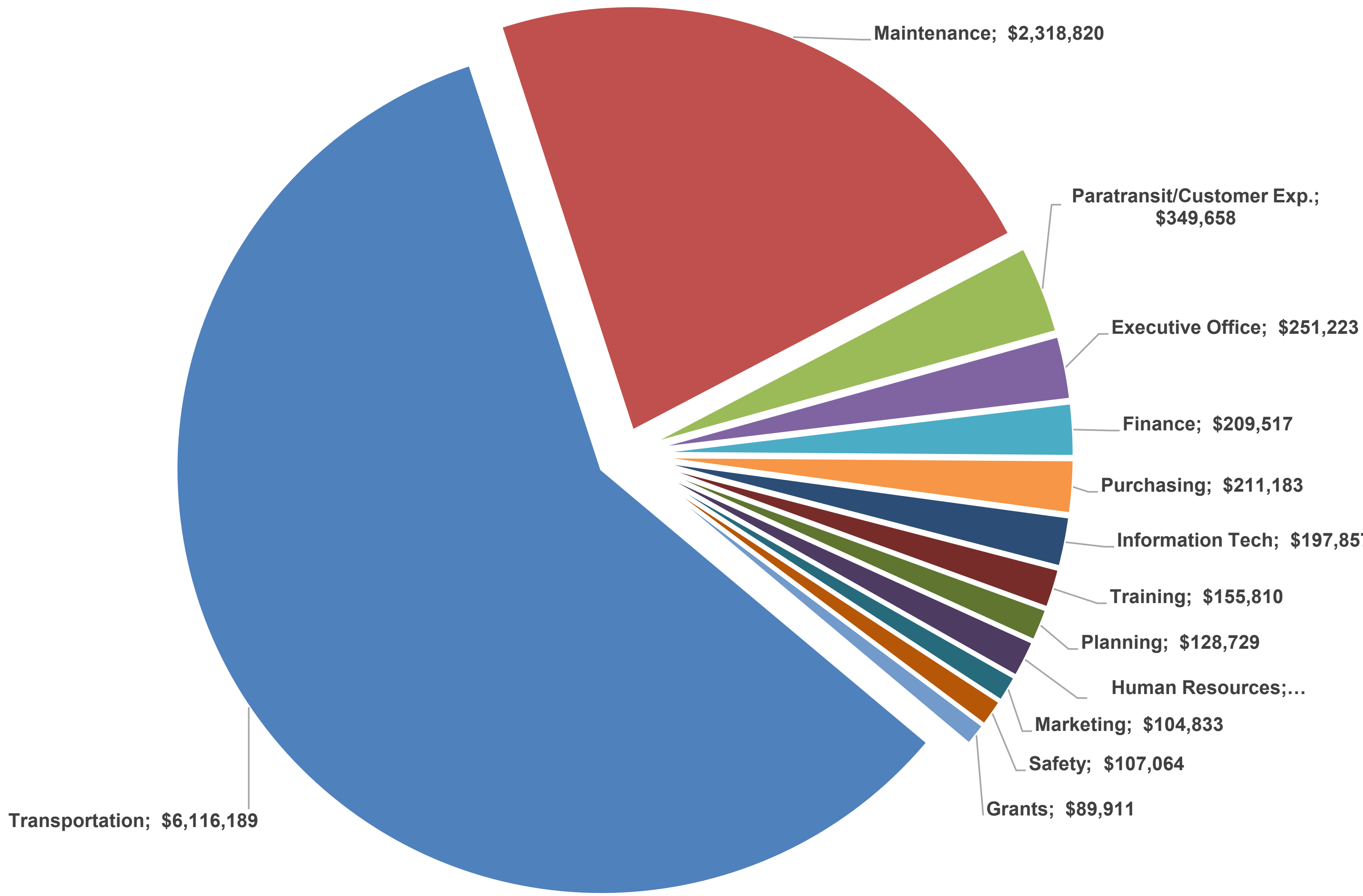
Assets	FY 26	FY 25
Current Assets		
Cash & Cash Items	8,419,564	4,026,038
Short Term Investments	6,120,540	4,970,563
Accounts Recievable	79,709,124	98,094,648
Interest Recievable	0	0
Due From Grant	80,000	80,000
Materials & Supplies	2,532,211	2,643,493
	-------------------	-------------------
Total Current Assets	**96,861,439**	**109,814,741**
Other Assets		
Prepaid Insurance & Dues & WIP	1,177,218	1,200,909
	-------------------	-------------------
Total Other Assets	**1,177,218**	**1,200,909**
Fixed Assets		
Land	3,773,249	3,773,249
Buildings	54,141,061	52,458,407
Coaches	137,848,998	135,756,644
Office Equipment	14,999,311	15,504,131
Other Equipment	23,385,164	22,538,725
Development Costs	1,086,819	767,206
Vehicle Exp - Operating	1,027,305	1,420,405
Other Equipment -Operating	177,643	171,005
	-------------------	-------------------
Total Fixed Assets	**236,439,551**	**232,389,771**
Less Accumulated Depreciation		
Accumulated Depr Land	922,217	866,391
Accumulated Depr Buildings	33,795,033	32,151,948
Accumulated Depr Coaches	90,409,641	90,005,653
Accumulated Depr Office Equipment	9,245,928	10,381,852
Accumulated Depr Other Equipment	15,452,047	18,174,705
Accumulated Depr Development Cost	147,432	115,444
Accumulated Depr Vehicle Exp - Opr	774,738	1,111,712
Accumulated Depr Other Equipment Op	161,099	152,970
	-------------------	-------------------
Total Depreciation	**150,908,134**	**152,960,675**
	-------------------	-------------------
Net Fixed Assets	**85,531,417**	**79,429,096**
	-------------------	-------------------
Total Assets	**183,570,074**	**190,444,746**
	============	============

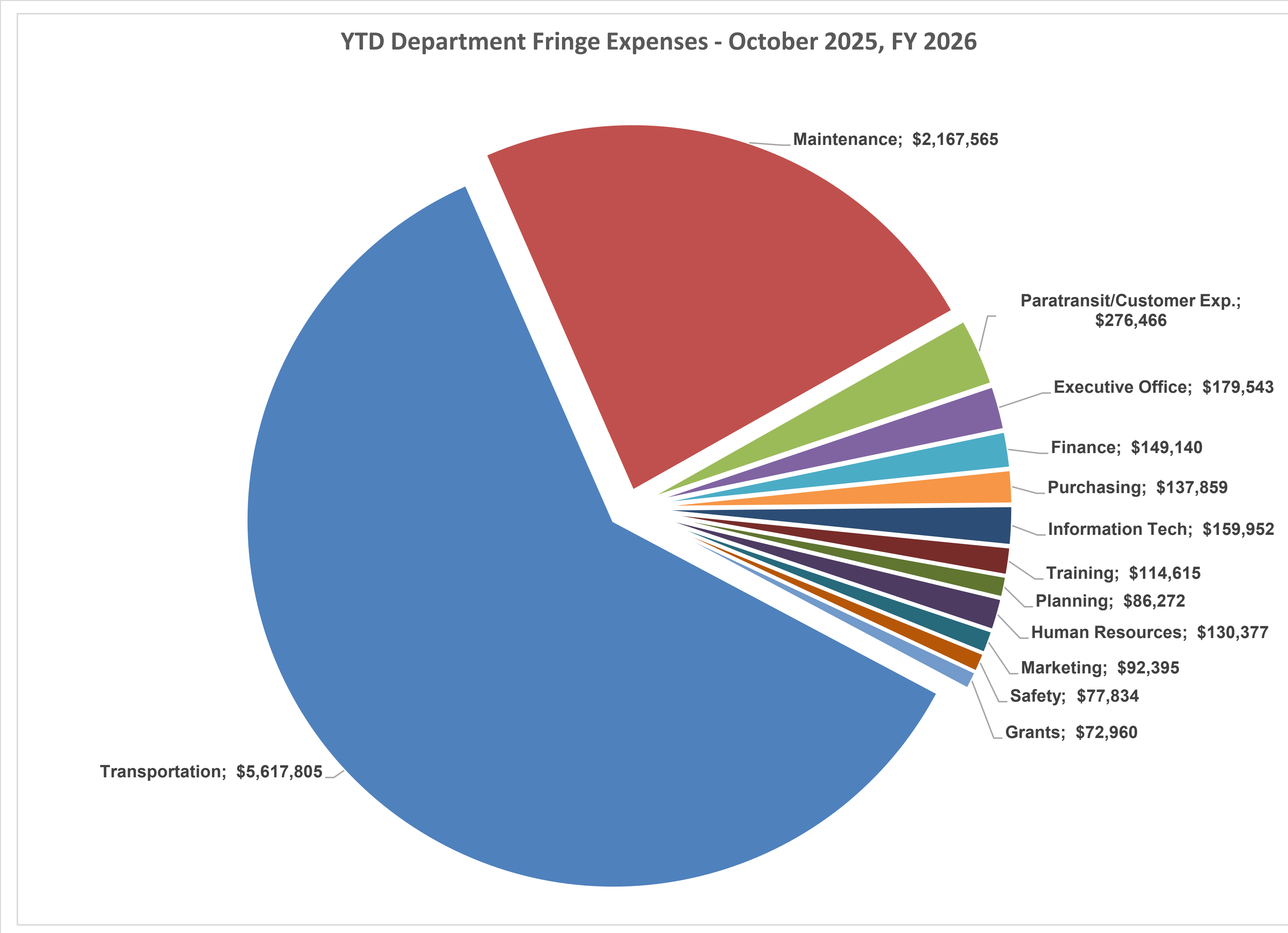
Liabilities, Reserves & Capital	FY 26	FY 25
Current Liabilites		
Long Term Debt	0	0
Short Term Debt	0	0
Trade Payables	5,688,198	7,620,473
Accrued Payroll Liabilities	5,444,056	4,811,251
Estimated Workmans Compensation	3,878,463	3,545,382
Accrued Tax Liabilities	0	0
Unreedemed Tickets & Tokens	1,852,779	2,196,204
Reserves - Injury & Damages	1,184,549	921,126
Due To Operations	80,000	80,000
Unearned Capital Contributions	77,715,077	88,639,822
Other Current Liabilities (Health Ins.)	3,584,310	4,027,566
	-------------------	-------------------
Total Current Liabilities	**99,427,431**	**111,841,824**
Equity		
Retained Earnings	(1,049,231)	(2,237,194)
Prior Year Retained Earning	85,191,874	80,840,116
	-------------------	-------------------
Total Equity	**84,142,643**	**78,602,922**
	-------------------	-------------------
Total Liabilities & Equity	**183,570,074**	**190,444,746**
	============	============


YTD Revenues - October 2025, FY 2026
State Government Funds, Operating , $541,128
COVID Funds - FTA, Operating , $7,913,970
Local Government Funds - MTTF, Cap, $323,020
Local Government Funds - MTTF, Operating , $162,651
Federal Reimbursement Funds - FTA, Cap, $3,396,281
State Goverenment Funds, Cap, $40,518
Passenger Fares , $1,896,800
Paratransit Fares , $345,710
Special Fare Revenues (MOA/MOU Agreements) , $604,357
Advertising Revenue , $344,600
Other Agency Revenues , $615,438
MTTF Contributions-Federated, Operating , $21,370,529
Total Recoveries-Insurance , $0


YTD Expenses - October 2025, FY 2026
Services, $2,796,558
Materials, $2,904,576
Utilities, $338,187
Casualty & Liability, $1,588,799
Fringes & Benefits, $9,434,957
Paratransit, $6,021,983
Other Expenses, $84,382
Development Cost & Loss on Disposal, $144,910
Labor, $10,625,742
Depreciation Expenses, $4,664,141

YTD Department Labor Expenses - October 2025, FY 2026




YTD Department Fringe Expenses - October 2025, FY 2026
Maintenance; $2,167,565
Paratransit/Customer Exp.; $276,466
Executive Office; $179,543
Finance; $149,140
Purchasing; $137,859
Information Tech; $159,952
Training; $114,615
Planning; $86,272
Human Resources; $130,377
Marketing; $92,395
Safety; $77,834
Grants; $72,960
Transportation; $5,617,805

MassTransit Trust Fund (MTTF) Revenue Deposits

Deposit to Budget Difference FY 2026

Month	FY 26 Actual Deposits	FY 26 Budget Deposits	Difference	YTD Total	Current Month	YTD
July	$5,479,160	$5,622,235	($143,075)	$ (143,075)	-2.54%	
August	$4,932,187	$4,982,116	($49,929)	$ (193,004)	-1.00%	-1.82%
September	$7,911,479	$7,263,091	$648,388	$ 455,384	8.93%	2.55%
October	$5,399,699	$4,802,306	$597,393	$ 1,052,777	12.44%	4.64%
November		$5,977,485				
December		$7,728,669				
January		$5,709,491				
February		$5,700,519				
March		$6,214,407				
April		$12,147,787				
May		$5,656,493				
June		$7,220,189				
TOTAL	$23,722,525	$79,024,788				

MTTF Revenue Deposits - Actuals

LOUISVILLE METRO REVENUE COMMISSION
TARC LICENSE FEE TRANSACTIONS

	October 2025	October 2024	YTD FYE 2026	YTD FYE 2025	Difference Amount	Percent Change
Receipts						
Employee Withholding	$ 5,446,220	$ 5,125,269	$ 21,096,738	$ 19,540,742	$ 1,555,996	7.96%
Individual Fees	$ -	$ 95	$ (38)	$ 157	$ (195)	-124.20%
Net Profit Fees	$ (68,705)	$ (578,549)	$ 2,617,454	$ 2,729,711	$ (112,257)	-4.11%
Interest & Penalty	$ 67,937	$ 171,160	$ 235,090	$ 425,782	$ (190,692)	-44.79%
Total Collections	**$ 5,445,452**	**$ 4,717,975**	**$ 23,949,244**	**$ 22,696,392**	**$ 1,252,852**	**5.52%**
Investment Income	$ 27,760	$ 30,895	$ 96,594	$ 117,080	$ (20,486)	-17.50%
Total Receipts	**$ 5,473,212**	**$ 4,748,870**	**$ 24,045,838**	**$ 22,813,472**	**$ 1,232,366**	**5.40%**
Disbursements						
Collection Fee	$ 73,514	$ 63,693	$ 323,315	$ 306,401	$ 16,914	5.52%
Total Disbursements	**$ 73,514**	**$ 63,693**	**$ 323,315**	**$ 306,401**	**$ 16,914**	**5.52%**
Due Mass Transit	**$ 5,399,699**	**$ 4,685,177**	**$ 23,722,523**	**$ 22,507,071**	**$ 1,215,452**	**5.40%**
Less Previous Payments			18,322,826	17,821,894	500,932	2.81%
Payable To Trust Fund			**$ 5,399,699**	**$ 4,685,177**	**$ 714,520**	**15.25%**

Year to Date Summary

October 2025, Fiscal Year 2026

Actual Compared to Budget YTD

	Good	In the Red	
Total Operating Revenues are Over/**Under** by (pg. 2, line 8)	$0	$1,043,676	
Total Expenses are Over/**Under** by (pg. 2, line 38)	$3,674,186	$0	
MTTF Revenue Deposits are Over/**Under** by (pg. 7)	$1,052,777	$0	
YTD, TARC has a favorable balance before Capital & Subsidies	$4,726,963	$1,043,676	$3,683,287

Actual Revenues over Expenses

Operating Revenues	$3,806,905
Operating Expenses	$33,795,184
Net Gain/(Loss) before MTTF	**($29,988,279)**
MTTF Approved Contributions	$21,370,529
Net Gain/(Loss) before Subsidies	**($8,617,750)**
Subsidies	
ARP	$6,690,581
5307 Federal Formula dollars to be used as (CEER)*	$1,223,390
MTTF Local Share	$162,651
State Contributions	$541,128
Total Subsidies	**$8,617,750**
Net Gain/(Loss) after Capital & Subsidies	**$0**

*CEER: Capital Eligible Expense Reimbursement

Reimbursement Funds Only and a One Time Funding Source

	TARC Share	Actual YTD FY 2023	Actual YTD FY 2024	Actual YTD FY 2025	Actual YTD FY 2026	Remaining Balance	Budget YTD FY 2026	Actual FY 2026 vs Budget FY 2026
ARP* **	$48,293,376	$9,596,003	$19,767,283	$10,870,814	$6,690,581	$1,368,695	$10,088,306	($3,397,725)

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