

TARC BOARD OF DIRECTORS MEETING



Meeting Notice:

Due to the COVID-19 pandemic, state of emergency and Governor Beshear's Executive Orders regarding social distancing, this meeting of the TARC Board of Directors will be held via video-teleconference pursuant to Senate 150 (as signed by the Governor on March 30, 2020) and Attorney General Opinion 20-05, and in accordance with KRS 61.826, because it was not feasible to offer a primary physical location for the meeting.

Pursuant to KRS 96.A, the TARC Board of Directors is to meet monthly. The next meeting will be:
Tuesday, January 26 at 1:30 p.m.

Pursuant to KRS 61.810, the Board may enter into Closed Session, but shall not take any action in a Closed Session.

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 Ashlie Woods at 502.561.5108. Requests made as early as possible will allow time to arrange accommodation.

Meeting Instructions:

Broadcast via Facebook Live at: [facebook.com/ridetarc](https://www.facebook.com/ridetarc)

Audience and/or TARC staff can join via Facebook Live, public comments will be accepted via Facebook Messenger, by calling 502-585-1234 or at www.ridetarc.org

Join Zoom Meeting:

<https://zoom.us/j/96155192128>

Meeting ID: 961 5519 2128

One tap mobile: +13017158592,,96155192128#

TARC BOARD OF DIRECTORS MEETING



Agenda

I. Quorum Call / Call to Order	Mary Morrow	1:30
II. Approval of December Meeting Minutes	Board of Directors	1:35 - 1:40
III. Staff Reports		
1. TARC Monthly Performance Report	Randy Frantz	1:40 - 1:50
2. November and December Financial Statements	Tonya Carter	1:50 – 2:00
3. Strategic Update 2021	Carrie Butler	2:00 – 2:20
IV. Action Items		
1. Resolution 2021 – 01 Issue PO for Jeffersonville Bus Stops	Geoffrey Hobin	2:20 – 2:35
2. Resolution 2021 – 02 Purchase Two Buses	Geoffrey Hobin	
V. Old Business		
VI. New Business		
VII. Chair's Report	Mary Morrow	2:35 - 2:40
VIII. Public Comment	Pat Mulvihill	2:40 - 2:45
IX. Proposed Agenda Items	Carrie Butler	2:45 - 2:50
X. -- Closed Session --	Matt Golden	2:50 - 3:00
XI. Adjournment		3:05

TARC BOARD OF DIRECTORS MEETING



December 2020 Board Meeting Minutes

The Board of Directors of Transit Authority of River City (TARC) met on Tuesday, December 8, 2020 at 1:30 P.M. via Zoom conference due to the governmental social distancing constraints, pursuant to electronic notice to all Board Members.

Board Members Present

Mary Morrow
Charles Rogers
Carla Dearing
John Launius
J.C Stites
Ted Smith
Alice Houston
Gary Dryden Jr.

Quorum Call

Chair Morrow called the meeting to order at 1:35 P.M.

Adoption of Minutes

The motion was duly moved for the November 2020 Board Meeting minutes by Alice Houston and seconded by John Launius. Board of Directors unanimously accepted the November 2020 Board Meeting minutes.

Social Media Overview

Presented by: Carrie Butler

Please see power point presentation.

Financial Summary

Presented By: Tonya Carter
October 2020

- Passenger Fares are under budget \$202,717 mainly due to budget projection on COVID-19 impact.
- Paratransit Fares are under budget \$47,296 mainly due to budget projection on COVID-19 impact.
- Federal Reimbursement Funds - FTA is under budget \$679,361 mainly due to applying CARES funds in September. Federal Reimbursement Funds – FTA Cap is under budget \$424,146 mainly due to timing of spending funds for capital projects.



- Direct labor is over budget \$122,945 and total labor is over budget \$44,908.
- Fringe & Benefits are over budget \$281,938 mainly due to pension and medical.
- Services are over budget \$53,983 mainly due to legal fees.
- Purchased Transportation is under budget \$348,526 mainly due to budget projection on COVID-19 impact.
- Development cost & loss on disposal is over budget \$303,142 mainly due to disposal of assets.
- Overall we had a \$965,074 unfavorable balance for the current month on the Statement of Revenues – Expenses. This brings the unfavorable year-to-date balance to \$1,132,359
- September MTTF budget projection for revenue deposits is over budget \$1,613,146 (Exhibit 1) year-to-date. We currently have a favorable balance before capital year-to-date of \$480,787 (Exhibit 2) due to the MTTF revenue deposits.
- MTTF net profit fees are up \$1,980,791 and employee withholdings are down \$703,705 year to date compared to last year.
- Total Capital Contributions is under budget \$48,837 for the current month and under budget \$522,319 year-to-date mainly due to the timing of spending grant funds.
- Total Capital Expenses are over budget \$206,362 for the current month and over budget \$63,816 year-to-date. Bringing the year-to-date balance after capital items are applied to an unfavorable balance of \$3,495,585 mainly due to capital contributions being less than depreciation expenses.

Board Resolutions

Resolution 2020-53 2021 Award of Section 5310 Grants Projects

Presented by: Geoffrey Hobin

A resolution approving the award of Enhanced Mobility of Seniors and Individuals with Disabilities Section 5310 program funds as set out below, and authorizing the Executive Director to enter into grant agreements with the recommended subrecipients of these funds.

The motion was duly moved by Charles Rogers and seconded by Carla Dearing and approved.

TARC BOARD OF DIRECTORS MEETING



Resolution 2020-54 TARC Audited Financial Statement

Presented by: Tonya Carter

A resolution approving the FY 2020 TARC Audited Financial Statement report as presented. Where the Finance Committee met and discussed in detail on December 1, 2020.

The motion was duly moved by Alice Houston and seconded by Charles Rogers and approved.

Chairs Report

Presented by: Mary Morrow

Ms. Morrow says on behalf of the entire Board that we appreciate the feedback that we get from customers throughout the month as well as this additional opportunity to provide comments at the Board meeting. In January, the team will begin budget preparations and will begin an update to TARC's long range plan. Both of these activities will allow TARC as an organization to determine possibilities for operational improvements and ways to continue to drive service improvements.

Thank you again for your comments, we remain open to them and appreciate them very much.

Adjournment

Meeting adjourned at 2:08 P.M.

Mary Morrow
Chair

Date



JAN 2021
Board of Directors Update
Jan 26, 2021

JAN FY21

Transit Authority River City Performance Report

- Safely celebrated holidays
- Completed dissemination of TARC handbooks
- Finalized open enrollment rates and plans
- Formed Union/Leadership LMC
- Completed EE performance evaluations
- First employee survey 'Best Places to Work'
- Closing COA, engaging Long Range Plan



JAN FY21

Transit Authority River City Performance Report

Congratulations on announced retirement
Kim Blanton, Director of Human Resources!



JAN FY21

Transit Authority River City Performance Report



FIXED ROUTE RIDERSHIP

Monthly

YTD

346K -4% VLM
-57% VLY

2.2M -59% VLY

- Essential trips only
- Dec Holidays impact



PARATRANSIT RIDERSHIP

Monthly

YTD

23.5K +3% VLM
-45% VLY

144.5K -49% VLY

- Essential trips only
- Dec Holidays impact



R5W V% RIDERSHIP PRE-COVID

FIXED

PARATRANSIT

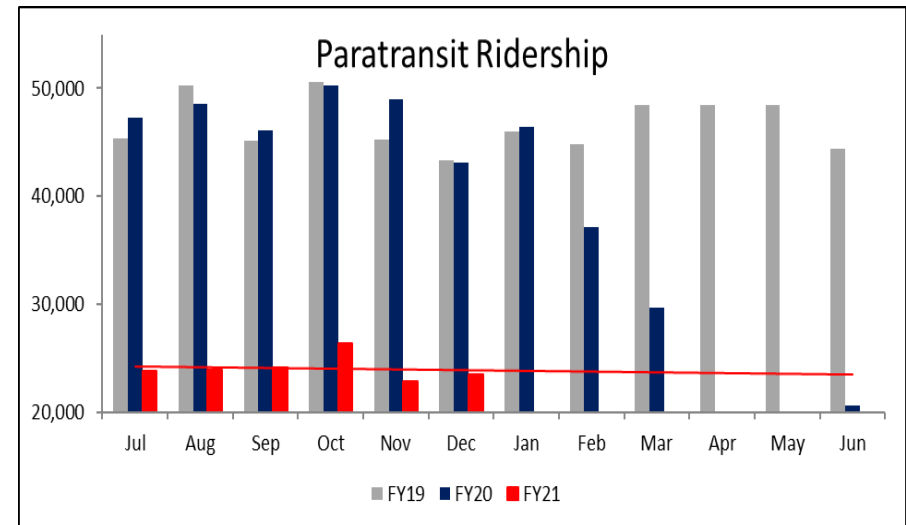
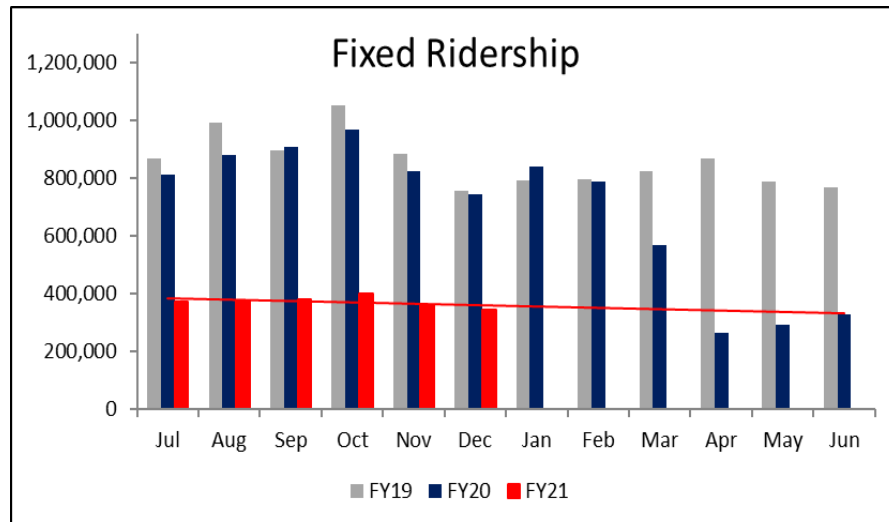
-59% -6pts VLM
TARC Board of Directors Meeting

-48% -4pts VLM
January 2021

- Monitoring COVID recovery
- Essential trips only

TARC continues to respond to COVID-19 in partnership with local, and state officials, as well as the national offices of the Federal Transit Administration, the American Public Transportation Association, and the Centers for Disease Control and Prevention, in an effort to help prevent the spread of COVID-19.

TARC continues asking our passengers to limit their trips to essential trips only.



JAN FY21

Transit Authority River City Performance Report



FIXED ROUTE ON-TIME PERFORMANCE

Monthly

83% +3pts VLM
Flat VLY

YTD

78% -2pts VLY

- Early -2 min / Late +6 min
- Detours lifted
- DT transfer monitoring
- End of line checks



PARATRANSIT ON-TIME PERFORMANCE

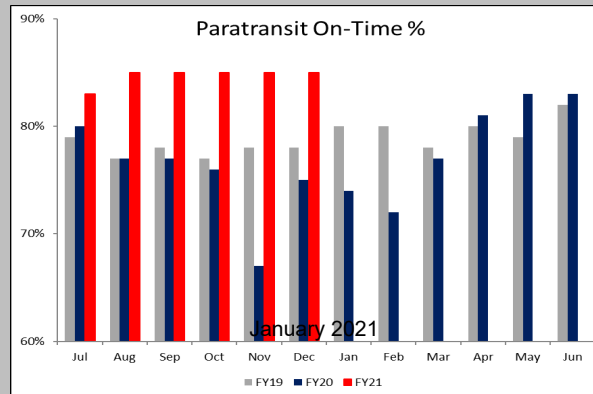
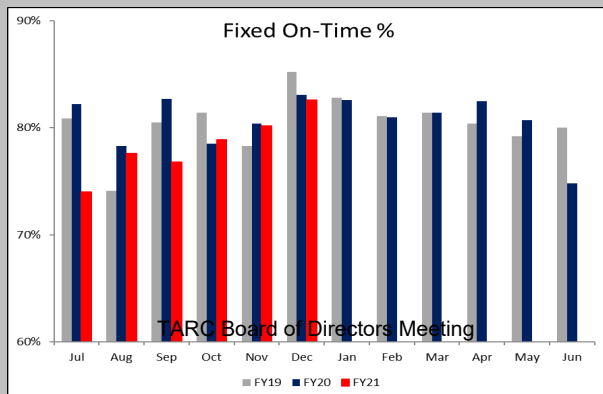
Monthly

85% Flat VLM
+10pts VLT% VLY

YTD

85% +10pts VLY

- 118 total operators, Flat VLM
- 10% Early Arrival
- Individual coaching sessions



JAN FY21

Transit Authority River City Performance Report



Safety Accidents Preventable

Monthly

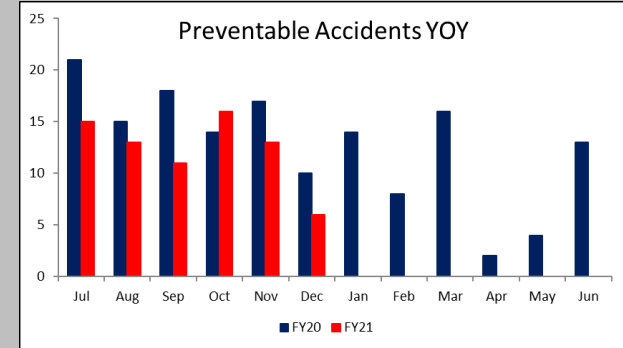
6

-54% VLM
-40% VLY

YTD

74

-22% VLY



Safety Accidents Total

Monthly

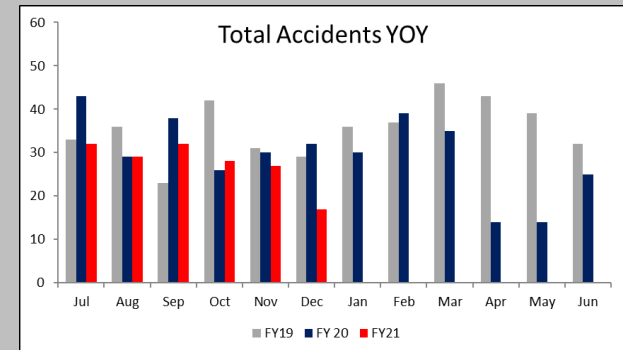
17

-37% VLM
-47% VLY

YTD

165

-17% VLY



Preventable Accidents / 100K Riders

Monthly

1.1

-56% VLM
-35% VLY

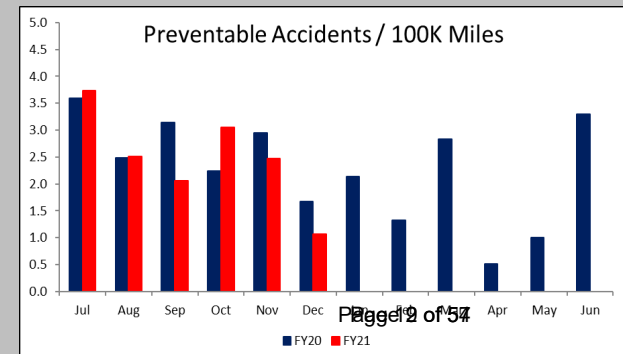
YTD

2.4

-10% VLY

TARC Board of Directors Meeting

January 2021



JAN FY21

Transit Authority River City Performance Report



FIXED ROUTE COMPLAINTS

Monthly

308 -26% VLM
+12% VLY

YTD

2.3K -21% VLY

- Bus no show, 20%
- Driver pass up, 16%
- Professionalism, 15%



PARATRANSIT COMPLAINTS

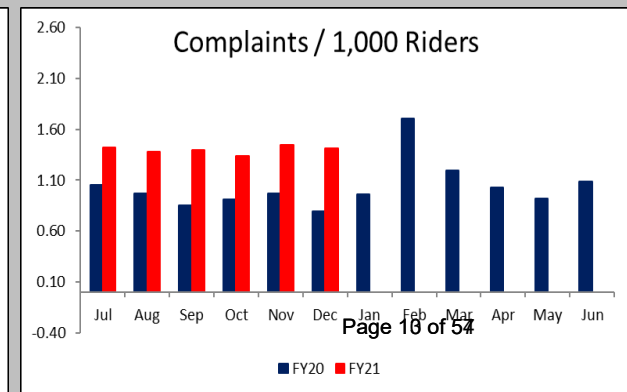
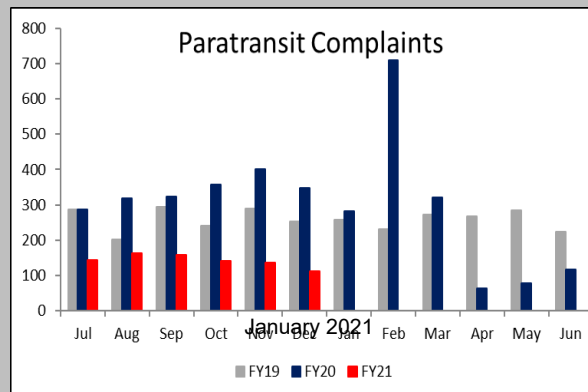
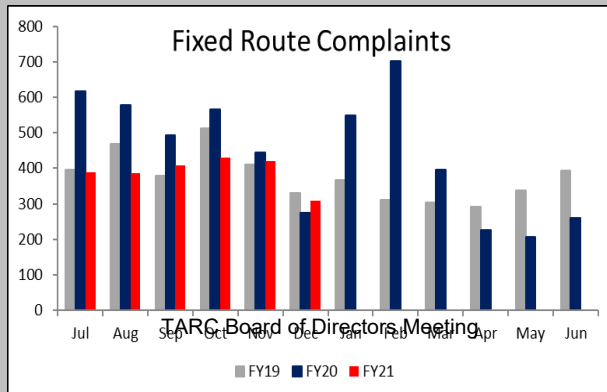
Monthly

111 -18% VLM
-68% VLY

YTD

854 -58% VLY

- No shows, 19%
- Late pick up, 16%
- Professionalism, 10%



JAN FY21

Transit Authority River City Performance Report



CUSTOMER SERVICE (585-1234)

Call Volume

29.1K -7% VLM
-30% VLY

Hold Time

0.5 -36% VLM
-85% VLY

Abandoned Rate

4% - 1PT VLM
-27PTS VLY



PARATRANSIT RESERVATIONS (560-0333)

Call Volume

12.6K -3% VLM

Hold Time

1.4 -14% VLM

Abandoned Rate

17% +16% VLM



PARATRANSIT WHERE'S MY RIDE (589-9879)

Call Volume

6.8K -4% VLM
TARC Board of Directors Meeting

Hold Time

.5 Flat VLM
January 2021

Abandoned Rate

5% -17% VLM
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JAN FY21

Transit Authority River City Performance Report



Active Openings

Operators (21)

Mechanic

Procurement & Contract Administrators (2)

Director of Human Resources

Human Resource Generalist

Paralegal

Transit Scheduler

Control Center Manager

Social Media Engagement (Followers)



7,242, +9% VLY



4,240, Flat VLY



1,229, +4% VLY



1,023, +15% VLY

Short-term Focus

- APTA/TARC COVID messaging
- KYGA21 summary
- Kroger partnership
- 1st Quarterly external newsletter

Long-term Focus

- SMART initiative
- Post COVID recovery
- Focused messaging, Customers & Riders

Top Stories Dec 2020

- [BRT Completion](#)
- [Design-A-Bus](#)
- [APTA Save Public Transit Advocacy](#)
- [Metro Magazine](#)

Kentucky Media Library Data

- Story Count: 75
- Nielsen Audience: T:762,801 / R:51,900

Transit Authority of River City 2021 Legislative Agenda



TARC Moves People to Drive Regional Economy

TARC is crucial to the daily health of the Greater Louisville region. By safely delivering essential workers to places of employment, connecting our residents to life-saving healthcare opportunities, and supporting an inclusive community, we remove existing transportation barriers and provide access to essential resources.

\$221M Annual Economic Impact

Major Impact From Loss of Toll Credits

With a shortage of state funding, public transit has long relied on toll credits to access federal funds. Without these credits, we are unable to meet the required match to receive awarded federal dollars. This prevents opportunities for capital investment, stifles COVID-19 economic recovery, and forces the significant reduction of service, including service to our most vulnerable paratransit customers. Without a replacement for toll credits millions of federal dollars will be left in Washington.

Loss of millions of federal dollars left in Washington.

TARC'S Response to COVID-19

TARC is working through the daily challenges of the COVID-19 pandemic, while continuing to provide safe and reliable service for essential rides only. Transportation is essential, and ensuring our healthcare and front-line workers have safe access to public transportation is critical. However, limited ridership equals limited fare revenue.

Federal relief funds help but are NOT a long term solution.

12.5M Trips per Year



What Can YOU Do?

It has never been more urgent for Kentucky to invest in public transit. The needs of our community are real, as are our efforts to meet them. Without dedicated state funding, the sustainability and viability of public transit are in jeopardy. TARC urges the Kentucky General Assembly to:

- Pass a public transportation budget that provides funding to replace toll credits
- Pass transportation infrastructure reform legislation that includes a multi-modal trust fund

Rider Stories

"I can work on homework and emails while I ride to class. I don't have a car, so I am so grateful to have the TARC to get around."

DANIELLE R. VOSE, BIOLOGY CHEMISTRY STUDENT



**TARC Board of Directors
Financial Summary
November 2020, Fiscal Year 2021**



Current Month Revenue

Passenger Fares are under budget \$266,034 (pg. 2, line 1) and Paratransit Fares are under budget \$70,891 (pg. 2, line 2) both mainly due to budget projection on COVID-19 impact. MTTF Contributions – Federated is over budget \$1,133,827 (pg. 2, line 11) due to cashflow needs and current month receipts. Federal Reimbursement Funds - FTA is under budget \$245,580 (pg. 2, line 13) mainly due to timing of CARES reimbursement funds.

Year to Date Revenue

Passengers Fares are under budget \$810,267 (pg. 2, line 1) and Paratransit Fares are under budget \$281,188 (pg. 2, line 2) as stated above due to budget projection on COVID-19 impact. Federal Reimbursement Funds – FTA is over budget \$2,118,815 (pg. 2, line 13) mainly due to CARES reimbursement funds. Federal Reimbursement Funds - FTA Cap is under budget \$1,610,753 (pg. 2, line 21) mainly due to timing of spending funds for capital projects.

Current Month Expenses

Direct labor is over budget \$204,991 (pg. 3, line 1) and total labor is over budget \$348,765 (pg.3, line 9). Fringe & Benefits are over budget \$4,276 (pg. 3, line 32) mainly due to workers compensation and offset by medical. Casualty & Liability is over budget \$219,523 (pg. 2, line 37) mainly due to the increase of 8 claims. Purchased Transportation is under budget \$328,367 (pg. 2, line 38) mainly due to budget projection on COVID-19 impact. Depreciation Expense is under budget \$102,780 (pg. 2 line 46) mainly due to capital expenditures not in line with budget projections.

Year to Date Expenses

Direct labor is over budget \$335,123 (pg.3, line 1) and total labor is over budget \$477,050 (pg.3, line 9). Fringe & Benefits are over budget \$286,236 (pg. 3, line 32) mainly due to pension. Purchased Transportation is under budget \$1,836,715 (pg. 2, line 38) mainly due to budget projection on COVID-19. Development Cost & Loss on Disposal is over budget \$322,415 (pg. 2, line 45) mainly due to the disposal of assets in September.

Operating Summary

Overall we had a \$710,222 (pg.2, line 53) favorable balance for the current month on the Statement of Revenues – Expenses. This brings the favorable year-to-date balance to \$19,731 (pg. 2, line 53). November MTTF budget projection for revenue deposits is over

budget \$3,047,689 (pg. 7) year-to-date. We currently have a favorable balance before capital year-to-date of \$3,067,420 (pg. 8) due to the MTTF revenue deposits. MTTF net profit fees are up \$2,651,402 (pg. 7) and employee withholdings are down \$18,231 (pg. 7) year to date compared to last year.

Capital Summary

Total Capital Contributions is under budget \$543,348 (pg.2, line 25) for the current month and under budget \$2,055,657 (pg. 2, line 25) year-to-date mainly due to the timing of spending grant funds. Total Capital Expenses are under budget \$126,047 (pg. 2, line 48) for the current month and under budget \$180,130 (pg. 2, line 48) year-to-date. Bringing the year-to-date balance after capital items are applied to an unfavorable balance of \$4,023,451 (pg.2, line 55) mainly due to capital contributions being less than depreciation expenses.

Statement of Revenue - Expenses - with Capital Contributions

November 2020, Fiscal Year 2021



page 2

		Current Month			Fiscal Year-to-date				
		FY21							
Description		Total Budget	Actual	Budget	Over budget (Under budget)	Actual	Budget	Over budget (Under budget)	Percentage Remaining
Revenues									
1	Passenger Fares	6,885,444	367,704	633,738	(266,034)	1,945,366	2,755,633	(810,267)	71.75%
2	Paratransit Fares	1,471,267	67,515	138,406	(70,891)	343,189	624,377	(281,188)	76.67%
3	Special Fare Revenues (UofL, UPS and etc)	2,087,100	142,647	168,500	(25,853)	798,288	856,900	(58,612)	61.75%
4	Comp Specials	290,700	0	0	0	0	0	0	100.00%
5	Advertising Revenue	634,165	52,500	52,500	0	262,500	262,500	0	58.61%
6	Other Agency Revenues	183,300	7,121	15,917	(8,796)	55,807	82,585	(26,778)	69.55%
7	Total Recoveries-Insurance	70,000	0	7,000	(7,000)	1,204	31,000	(29,796)	98.28%
8									
9	Operating Revenues	11,621,976	637,487	1,016,061	(378,574)	3,406,354	4,612,995	(1,206,641)	70.69%
10									
11	MTTF Contributions- Federated	49,069,249	5,959,235	4,825,408	1,133,827	20,782,787	23,527,580	(2,744,793)	57.65%
12	Local Government Funds - MTTF	3,500,463	0	0	0	463,115	238,907	224,208	86.77%
13	Federal Reimbursement Funds - FTA	25,788,577	1,356,648	1,602,228	(245,580)	12,011,704	9,892,889	2,118,815	53.42%
14	State Government Funds	1,702,666	0	0	0	281,246	318,510	(37,264)	83.48%
15									
16	Total Non-Operating Revenues	80,060,955	7,315,883	6,427,636	888,247	33,538,852	33,977,886	(439,034)	58.11%
17									
18	Total Revenues Before Cap Contributions	91,682,931	7,953,371	7,443,697	509,673	36,945,206	38,590,881	(1,645,675)	59.70%
19									
20	Local Government Funds - MTTF, Cap	1,865,202	40,995	129,328	(88,333)	162,863	607,767	(444,904)	91.27%
21	Federal Reimbursement Funds - FTA, Cap	19,159,554	165,349	620,364	(455,015)	735,574	2,346,327	(1,610,753)	96.16%
22	State Government Funds, Cap	0	0	0	0	0	0	0	0.00%
23	Other Agencies Revenue, Cap	0	0	0	0	0	0	0	0.00%
24									
25	Total Capital Contributions	21,024,756	206,344	749,692	(543,348)	898,437	2,954,094	(2,055,657)	95.73%
26									
27	Total Revenues	112,707,687	8,159,715	8,193,389	(33,675)	37,843,644	41,544,975	(3,701,332)	66.42%
28									
29									
30	Expenses								
31									
32	Labor	28,539,806	2,417,257	2,212,266	204,991	12,056,361	11,721,238	335,123	57.76%
33	Fringes & Benefits	27,029,658	2,237,670	2,233,394	4,276	11,986,729	11,700,493	286,236	55.65%
34	Services	5,336,874	381,109	496,924	(115,815)	2,156,083	2,268,355	(112,272)	59.60%
35	Materials	6,843,550	404,441	566,893	(162,452)	2,610,744	2,816,454	(205,710)	61.85%
36	Utilities	958,796	72,792	80,066	(7,274)	344,129	400,330	(56,201)	64.11%
37	Casualty & Liability	2,646,356	440,052	220,529	219,523	1,134,429	1,102,645	31,784	57.13%
38	Purchased Transportation	19,597,253	1,257,853	1,586,220	(328,367)	6,482,257	8,318,972	(1,836,715)	66.92%
39	Interest Expense	15,568	4,916	1,166	3,750	25,349	6,199	19,150	-62.83%
40	Other Expenses	715,070	27,058	46,239	(19,181)	129,394	256,195	(126,801)	81.90%
41	Operating Expenses	91,682,931	7,243,148	7,443,697	(200,549)	36,925,475	38,590,881	(1,665,406)	59.72%
42									
43									
44									
45	Development Cost & Loss on Disposal	853,590	6,373	29,640	(23,267)	411,335	88,920	322,415	51.81%
46	Depreciation Expenses	12,303,726	903,786	1,006,566	(102,780)	4,529,627	5,032,830	(503,203)	63.18%
47	Loss on Disposal of Assets	0	0	0	0	658	0	658	0.00%
48	Total Capital Expenses	13,157,316	910,159	1,036,206	(126,047)	4,941,620	5,121,750	(180,130)	62.44%
49									
50	Total Expenses	104,840,247	8,153,307	8,479,903	(326,596)	41,867,095	43,712,631	(1,845,536)	60.07%
51									
52									
53	Revenue / Expense Difference Before Capital	0	710,223	0	710,222	19,731	0	19,731	0.00%
54									
55	Revenue / Expense Difference After Capital	7,867,440	6,408	(286,514)	292,921	(4,023,451)	(2,167,656)	(1,855,796)	151.14%

Total Labor

November 2020, Fiscal Year 2021



		Current Month			Fiscal Year-to-date			
Description	FY21 Total Budget	Actual	Budget	Over budget (Under budget)	Actual	Budget	Over budget (Under budget)	Percentage Remaining
1 Direct Labor	28,539,806	2,417,257	2,212,266	204,991	12,056,361	11,721,238	335,123	57.76%
2 Sick Leave	1,491,682	154,467	99,168	55,299	776,347	771,340	5,007	47.95%
3 Holiday	1,111,586	145,061	123,182	21,879	359,715	369,546	(9,831)	67.64%
4 Vacation	1,991,906	229,903	163,805	66,098	984,026	839,025	145,001	50.60%
5 Other Paid Absences	217,030	14,548	14,050	498	72,000	70,250	1,750	66.82%
6								
7 Total	33,352,010	2,961,236	2,612,471	348,765	14,248,449	13,771,399	477,050	57.28%
8								
9 Difference compared to Budget			348,765			477,050		
		Current Month			Year to Date			
Description	FY21 Total Budget	Actual	Budget	Over budget (Under budget)	Actual	Budget	Over budget (Under budget)	Percentage Remaining
10 FICA	2,551,422	220,151	199,853	20,298	1,062,403	1,053,506	8,897	58.36%
11 Pension	7,288,803	607,648	547,710	59,938	3,465,222	3,052,696	412,526	52.46%
12 Hospital Medical & Surgical	9,363,267	479,024	835,805	(356,781)	3,787,356	4,179,025	(391,669)	59.55%
13 Vision Care Insurance	122,078	6,453	10,181	(3,728)	26,879	50,905	(24,026)	77.98%
14 Dental Plans	409,308	21,572	34,109	(12,537)	114,486	170,545	(56,059)	72.03%
15 Life Insurance	96,744	7,432	8,062	(630)	37,752	40,310	(2,558)	60.98%
16 Disability Insurance	216,332	10,633	21,760	(11,127)	102,757	108,800	(6,043)	52.50%
17 Kentucky Unemployment	40,000	0	10,000	(10,000)	0	20,000	(20,000)	100.00%
18 Worker's Compensation	1,850,000	339,416	154,167	185,249	972,413	770,835	201,578	47.44%
19 Uniform & Work Clothing Allowance	277,000	1,332	11,333	(10,001)	224,497	202,665	21,832	18.95%
20 Other Fringes	2,500	30	209	(179)	876	1,045	(169)	64.96%
21 Total Fringe & Benefits	22,217,454	1,693,691	1,833,189	(139,498)	9,794,642	9,650,332	144,310	55.91%
22								
23								
24 Sick Leave	1,491,682	154,467	99,168	55,299	776,347	771,340	5,007	47.95%
25 Holiday	1,111,586	145,061	123,182	21,879	359,715	369,546	(9,831)	67.64%
26 Vacation	1,991,906	229,903	163,805	66,098	984,026	839,025	145,001	50.60%
27 Other Paid Absences	217,030	14,548	14,050	498	72,000	70,250	1,750	66.82%
28 Total Compensation Benefits	4,812,204	543,979	400,205	143,774	2,192,088	2,050,161	141,927	54.45%
29								
30 Total	27,029,658	2,237,670	2,233,394	4,277	11,986,729	11,700,493	286,238	55.65%
31								
32 Difference compared to Budget			4,276			286,236		

Balance Sheet

November 2020, Fiscal Year 2021



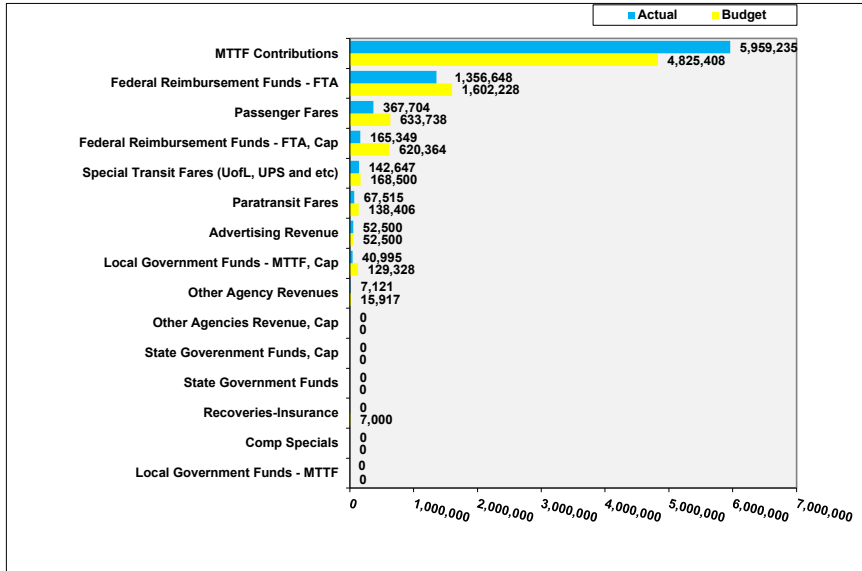
Assets	FY 21	FY 20	Liabilities, Reserves & Capital	FY 21	FY 20
Current Assets			Current Liabilities		
Cash & Cash Items	6,308,191	96,498	Long Term Debt	262,538	397,920
Short Term Investments	3,136,610	6,430,526	Short Term Debt	0	0
Accounts Receivable	64,931,832	14,449,036	Trade Payables	7,573,381	3,632,561
Interest Receivable	303	303	Accrued Payroll Liabilities	4,464,175	4,349,698
Due From Grant	80,000	80,000	Estimated Workmans Compensation	2,915,984	3,423,049
Materials & Supplies	1,564,118	1,592,418	Accrued Tax Liabilities	0	0
Total Current Assets	76,021,054	22,648,780	Unredeemed Tickets & Tokens	1,851,828	1,660,977
Other Assets			Reserves - Injury & Damages	1,139,000	957,200
Prepaid Insurance & Dues & WIP	1,696,000	1,441,601	Due To Operations	80,000	80,000
Total Other Assets	1,696,000	1,441,601	Unearned Capital Contributions	60,166,903	11,249,219
			Other Current Liabilities (Health Ins.)	140,425	103,276
Fixed Assets			Total Current Liabilities	78,594,234	25,853,900
Land	3,177,782	3,177,782	Equity		
Buildings	49,120,530	49,030,605	Retained Earnings	(4,023,451)	(4,113,443)
Coaches	114,004,162	114,125,311	Prior Year Retained Earning	76,430,607	83,922,863
Office Equipment	10,454,586	9,375,385	Total Equity	72,407,155	79,809,419
Other Equipment	21,742,446	20,733,665	Total Liabilities & Equity	151,001,389	105,663,319
Development Costs	76,473	441,523			
Vehicle Exp - Operating	1,420,405	1,420,405			
Other Equipment -Operating	151,307	150,585			
Total Fixed Assets	200,147,690	198,455,260			
Less Accumulated Depreciation					
Accumulated Depr Land	697,069	663,623			
Accumulated Depr Buildings	26,238,807	24,726,643			
Accumulated Depr Coaches	73,816,635	67,332,205			
Accumulated Depr Office Equipment	7,785,355	6,920,700			
Accumulated Depr Other Equipment	17,310,168	16,189,472			
Accumulated Depr Development Cost	12,342	119,375			
Accumulated Depr Vehicle Exp - Opr	891,883	835,757			
Accumulated Depr Other Equipment Op	111,095	94,546			
Total Depreciation	126,863,354	116,882,322			
Net Fixed Assets	73,284,336	81,572,938			
Total Assets	151,001,389	105,663,319			

Actual Revenue vs. Budget

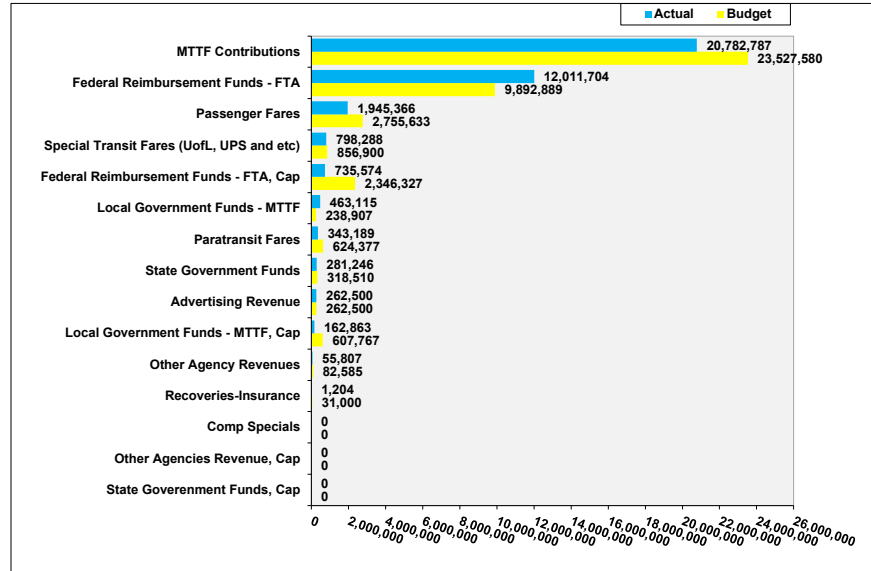
November 2020, Fiscal Year 2021



Current Month Revenues



Year to Date Revenues



Passenger fares \$266,034 ↓

Paratransit fares \$70,891 ↓

MTTF Contributions \$1,133,827 ↑

Federal Reimbursement Funds - FTA \$245,580 ↓

Passenger fares \$810,267 ↓

Paratransit fares \$281,188 ↓

Federal Reimbursement Funds - FTA \$2,118,815 ↑

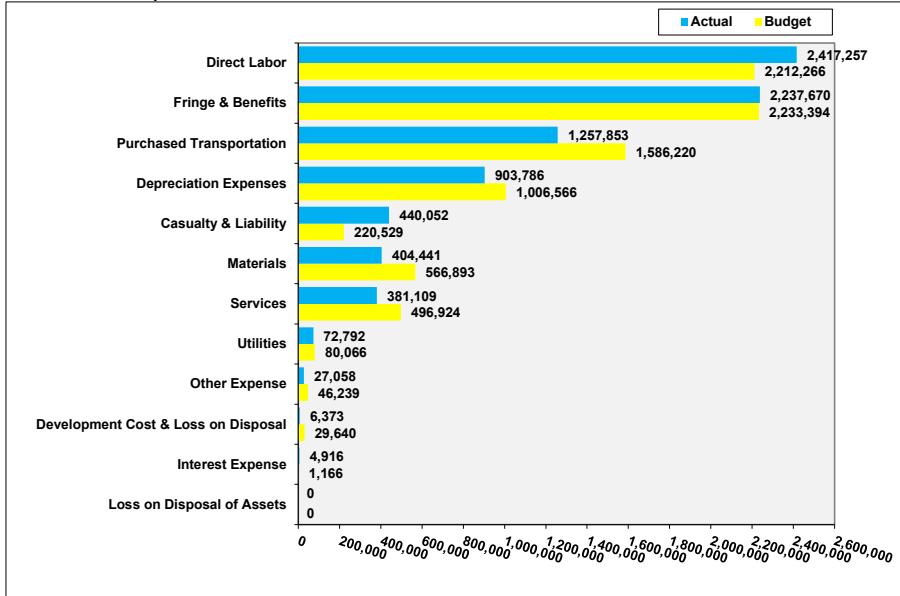
Federal Reimbursement Funds - FTA Cap \$1,610,753 ↓

Actual Expenses vs. Budget

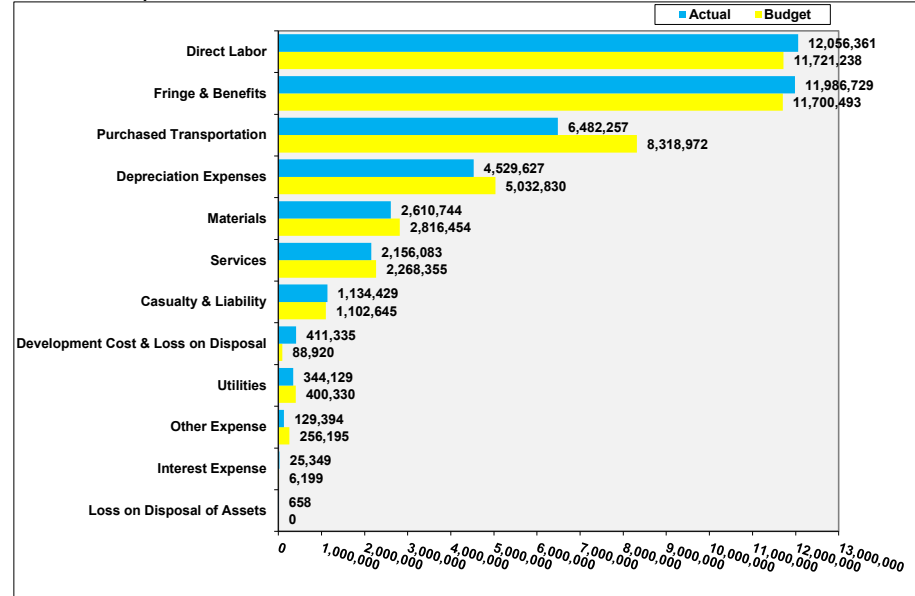
November 2020, Fiscal Year 2021



Current Month Expenses



Year to Date Expenses



Direct Labor \$204,991 ↑ Total Labor \$348,765 ↑

Fringe & Benefits \$4,276 ↑

Casualty & Liabilities \$219,523 ↑

Purchased Transportation \$328,367 ↓

Depreciation Expense \$102,780 ↓

Direct Labor \$335,123 ↑ Total Labor \$477,050 ↑

Fringe & Benefits \$286,236 ↑

Purchased Transportation \$1,836,715 ↓

Development Cost & Loss on Disposal \$322,415 ↑

MassTransit Trust Fund (MTTF) Revenue Deposits



Deposit to Budget Difference FY 2021

Month	FY 21 Actual Deposits	FY 21 Budget Deposits	Difference	YTD Total	Current Month	YTD
July	\$6,263,320	\$4,161,638	\$2,101,682	\$2,101,682	50.50%	
August	\$4,049,642	\$3,709,802	\$339,840	\$2,441,522	9.16%	31.02%
September	\$4,744,809	\$5,573,185	(\$828,376)	\$1,613,146	-14.86%	12.00%
October	\$3,821,270	\$3,462,858	\$358,412	\$1,971,558	10.35%	11.66%
November	\$4,823,684	\$3,747,553	\$1,076,131	\$3,047,689	28.72%	14.76%
December		\$5,506,077	(\$5,506,077)	(\$2,458,388)	-100.00%	-9.40%
January		\$4,814,614	(\$4,814,614)	(\$7,273,002)	-100.00%	-23.48%
February		\$4,496,397	(\$4,496,397)	(\$11,769,399)	-100.00%	-33.18%
March		\$4,533,247	(\$4,533,247)	(\$16,302,646)	-100.00%	-40.75%
April		\$6,187,014	(\$6,187,014)	(\$22,489,660)	-100.00%	-48.69%
May		\$3,706,568	(\$3,706,568)	(\$26,196,228)	-100.00%	-52.50%
June		\$3,202,202	(\$3,202,202)	(\$29,398,430)	-100.00%	
TOTAL	\$23,702,725	\$53,101,155				

MTTF Revenue Deposits - Actuals

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

	November 2020	November 2019	YTD FYE 2021	YTD FYE 2020	Difference Amount	Percent Change
Receipts						
Employee Withholding	\$ 4,464,823	\$ 3,813,626	\$ 19,871,263	\$ 19,889,494	\$ (18,231)	-0.09%
Individual Fees	8	-	887	152	735	
Net Profit Fees	371,430	33,421	3,936,762	1,285,360	2,651,402	206.28%
Interest & Penalty	52,665	147,154	215,287	406,947	(191,660)	-47.10%
Total Collections	\$ 4,888,926	\$ 3,994,201	\$ 24,024,199	\$ 21,581,953	\$ 2,442,246	11.32%
Investment Income	\$ 758	\$ 4,513	\$ 2,852	\$ 38,803	\$ (35,951)	-92.65%
Total Receipts	\$ 4,889,684	\$ 3,998,714	\$ 24,027,051	\$ 21,620,756	\$ 2,406,295	11.13%
Disbursements						
Collection Fee	\$ 66,000	\$ 53,921	\$ 324,326	\$ 284,751	\$ 39,575	13.90%
Total Disbursements	\$ 66,000	\$ 53,921	\$ 324,326	\$ 284,751	\$ 39,575	13.90%
Due Mass Transit	\$ 4,823,684	\$ 3,944,793	\$ 23,702,725	\$ 21,336,005	\$ 2,366,720	11.09%
Less Previous Payments			18,879,041	17,391,212	1,487,829	8.56%
Payable To Trust Fund			\$ 4,823,684	\$ 3,944,793	\$ 878,891	22.28%



Year to Date Summary

November 2020, Fiscal Year 2021

	Good	In the Red	
Total Revenues are Over/ Under by (pg. 2, line 18)		\$1,645,675	
Total Expenses are Over/ Under by (pg. 2, line 41)	\$1,665,406		
MTTF Revenue Deposits are Over /Under by (pg. 7)	\$3,047,689		
November has a Favorable balance before Capital of	<u>\$4,713,095</u>	<u>\$1,645,675</u>	\$3,067,420

Revenues over Expenses

Revenues	\$24,815,120
FTA Funds	\$3,680,627
State Funds	\$281,246
KYTC	\$0
Total Revenues	<u>\$28,776,993</u>
 Total Operating Expenses	 \$36,925,475
Capital Local Expenses	\$4,941,620
Total Operating Expenses	<u>\$41,867,095</u>
 Net Gain/(Loss) before CARES Funds	 (\$13,090,102)
 CARES Funds applied	 \$9,066,651
Net Gain/(Loss) after Capital	(\$4,023,451)

**TARC Board of Directors
Financial Summary
December 2020, Fiscal Year 2021**



Current Month Revenue

Passenger Fares are under budget \$190,818 (pg. 2, line 1) and Paratransit Fares are under budget \$70,042 (pg. 2, line 2) both mainly due to budget projection on COVID-19 impact. MTTTF Contributions – Federated is over budget \$840,657 (pg. 2, line 11) due to cashflow needs. Federal Reimbursement Funds - FTA is under budget \$602,549 (pg. 2, line 13) mainly due to timing of federal formula reimbursement funds.

Year to Date Revenue

Passengers Fares are under budget \$1,001,086 (pg. 2, line 1) and Paratransit Fares are under budget \$351,229 (pg. 2, line 2) as stated above due to budget projection on COVID-19 impact. Federal Reimbursement Funds – FTA is over budget \$1,516,266 (pg. 2, line 13) mainly due to CARES reimbursement funds. Federal Reimbursement Funds - FTA Cap is under budget \$1,681,031 (pg. 2, line 21) mainly due to timing of spending funds for capital projects.

Current Month Expenses

Direct labor is under budget \$28,651 (pg. 3, line 1) and total labor is over budget \$65,547 (pg.3, line 9). Fringe & Benefits are over budget \$262,529 (pg. 3, line 32) mainly due to pension and workers compensation. Services is under budget \$121,644 (pg. 2, line 34) mainly due to outside services in the Planning and I.T. departments. Purchased Transportation is under budget \$252,066 (pg. 2, line 38) mainly due to budget projection on COVID-19 impact.

Year to Date Expenses

Direct labor is over budget \$306,471 (pg.3, line 1) and total labor is over budget \$542,595 (pg.3, line 9). Fringe & Benefits are over budget \$548,765 (pg. 3, line 32) mainly due to pension, workers compensation and vacation offset by medical. Purchased Transportation is under budget \$2,088,781 (pg. 2, line 38) mainly due to budget projection on COVID-19. Development Cost & Loss on Disposal is over budget \$306,352 (pg. 2, line 45) mainly due to the disposal of assets in September.

Operating Summary

Overall we had a \$157,489 (pg.2, line 53) favorable balance for the current month on the Statement of Revenues – Expenses. This brings the favorable year-to-date balance to \$177,221 (pg. 2, line 53). December MTTTF budget projection for revenue deposits is over

budget \$3,045,993 (pg. 7) year-to-date. We currently have a favorable balance before capital year-to-date of \$3,223,214 (pg. 8) due to the MTTF revenue deposits and CARES reimbursement funds for revenue shortfalls. MTTF net profit fees are up \$3,131,420 (pg. 7) and employee withholdings are down \$729,346 (pg. 7) year to date compared to last year.

Capital Summary

Total Capital Contributions is under budget \$173,132 (pg.2, line 25) for the current month and under budget \$2,228,788 (pg. 2, line 25) year-to-date mainly due to the timing of spending grant funds. Total Capital Expenses are under budget \$116,523 (pg. 2, line 48) for the current month and under budget \$296,653 (pg. 2, line 48) year-to-date. Bringing the year-to-date balance after capital items are applied to an unfavorable balance of \$4,462,030 (pg.2, line 55) mainly due to capital contributions being less than depreciation expenses.

Statement of Revenue - Expenses - with Capital Contributions

December 2020, Fiscal Year 2021



page 2

		Current Month			Fiscal Year-to-date				
		FY21							
Description		Total Budget	Actual	Budget	Over budget (Under budget)	Actual	Budget	Over budget (Under budget)	Percentage Remaining
Revenues									
1	Passenger Fares	6,885,444	455,594	646,412	(190,818)	2,400,959	3,402,045	(1,001,086)	65.13%
2	Paratransit Fares	1,471,267	68,364	138,406	(70,042)	411,554	762,783	(351,229)	72.03%
3	Special Fare Revenues (UofL, UPS and etc)	2,087,100	158,762	185,400	(26,638)	957,051	1,042,300	(85,249)	54.14%
4	Comp Specials	290,700	0	0	0	0	0	0	100.00%
5	Advertising Revenue	634,165	52,500	52,500	0	315,000	315,000	0	50.33%
6	Other Agency Revenues	183,300	7,357	11,417	(4,060)	63,164	94,002	(30,838)	65.54%
7	Total Recoveries-Insurance	70,000	23,994	7,000	16,994	25,198	38,000	(12,802)	64.00%
8									
9	Operating Revenues	11,621,976	766,572	1,041,135	(274,564)	4,172,926	5,654,130	(1,481,204)	64.09%
10									
11	MTTF Contributions- Federated	49,069,249	6,275,004	5,434,347	840,657	27,057,791	28,961,927	(1,904,136)	44.86%
12	Local Government Funds - MTTF	3,500,463	0	0	0	463,115	238,907	224,208	86.77%
13	Federal Reimbursement Funds - FTA	25,788,577	493,576	1,096,125	(602,549)	12,505,280	10,989,014	1,516,266	51.51%
14	State Government Funds	1,702,666	265,183	302,385	(37,202)	546,429	620,895	(74,466)	67.91%
15									
16	Total Non-Operating Revenues	80,060,955	7,033,763	6,832,857	200,906	40,572,615	40,810,743	(238,128)	49.32%
17									
18	Total Revenues Before Cap Contributions	91,682,931	7,800,334	7,873,992	(73,658)	44,745,541	46,464,873	(1,719,332)	51.20%
19									
20	Local Government Funds - MTTF, Cap	1,865,202	7,070	109,924	(102,854)	169,934	717,691	(547,757)	90.89%
21	Federal Reimbursement Funds - FTA, Cap	19,159,554	322,473	392,751	(70,278)	1,058,047	2,739,078	(1,681,031)	94.48%
22	State Government Funds, Cap	0	0	0	0	0	0	0	0.00%
23	Other Agencies Revenue, Cap	0	0	0	0	0	0	0	0.00%
24									
25	Total Capital Contributions	21,024,756	329,543	502,675	(173,132)	1,227,981	3,456,769	(2,228,788)	94.16%
26									
27	Total Revenues	112,707,687	8,129,878	8,376,667	(246,790)	45,973,522	49,921,642	(3,948,120)	59.21%
28									
29									
30	Expenses								
31									
32	Labor	28,539,806	2,305,760	2,334,411	(28,651)	14,362,120	14,055,649	306,471	49.68%
33	Fringes & Benefits	27,029,658	2,846,502	2,583,973	262,529	14,833,231	14,284,466	548,765	45.12%
34	Services	5,336,874	347,550	469,194	(121,644)	2,503,633	2,737,549	(233,916)	53.09%
35	Materials	6,843,550	482,798	580,853	(98,055)	3,093,542	3,397,307	(303,765)	54.80%
36	Utilities	958,796	86,833	80,066	6,767	430,963	480,396	(49,433)	55.05%
37	Casualty & Liability	2,646,356	245,357	220,529	24,828	1,379,786	1,323,174	56,612	47.86%
38	Purchased Transportation	19,597,253	1,293,282	1,545,348	(252,066)	7,775,539	9,864,320	(2,088,781)	60.32%
39	Interest Expense	15,568	1,129	3,379	(2,250)	26,478	9,578	16,900	-70.08%
40	Other Expenses	715,070	33,634	56,239	(22,605)	163,028	312,434	(149,406)	77.20%
41	Operating Expenses	91,682,931	7,642,845	7,873,992	(231,147)	44,568,320	46,464,873	(1,896,553)	51.39%
42									
43									
44									
45	Development Cost & Loss on Disposal	853,590	19,505	35,568	(16,063)	430,840	124,488	306,352	49.53%
46	Depreciation Expenses	12,303,726	906,106	1,006,566	(100,460)	5,435,733	6,039,396	(603,663)	55.82%
47	Loss on Disposal of Assets	0	0	0	0	658	0	658	0.00%
48	Total Capital Expenses	13,157,316	925,611	1,042,134	(116,523)	5,867,231	6,163,884	(296,653)	55.41%
49									
50	Total Expenses	104,840,247	8,568,456	8,916,126	(347,670)	50,435,551	52,628,757	(2,193,206)	51.89%
51									
52									
53	Revenue / Expense Difference Before Capital	0	157,489	0	157,489	177,221	0	177,221	0.00%
54									
55	Revenue / Expense Difference After Capital	7,867,440	(438,579)	(539,459)	100,880	(4,462,030)	(2,707,115)	(1,754,914)	156.72%

Total Labor

December 2020, Fiscal Year 2021



		Current Month			Fiscal Year-to-date			
Description	FY21 Total Budget	Actual	Budget	Over budget (Under budget)	Actual	Budget	Over budget (Under budget)	Percentage Remaining
1 Direct Labor	28,539,806	2,305,760	2,334,411	(28,651)	14,362,120	14,055,649	306,471	49.68%
2 Sick Leave	1,491,682	126,712	99,168	27,544	903,059	870,508	32,551	39.46%
3 Holiday	1,111,586	263,024	246,368	16,656	622,739	615,914	6,825	43.98%
4 Vacation	1,991,906	260,207	163,805	96,402	1,244,232	1,002,830	241,402	37.54%
5 Other Paid Absences	217,030	15,646	62,050	(46,404)	87,646	132,300	(44,654)	59.62%
6								
7 Total	33,352,010	2,971,349	2,905,802	65,547	17,219,796	16,677,201	542,595	48.37%
8								
9 Difference compared to Budget			65,547			542,595		
		Current Month			Year to Date			
Description	FY21 Total Budget	Actual	Budget	Over budget (Under budget)	Actual	Budget	Over budget (Under budget)	Percentage Remaining
10 FICA	2,551,422	220,681	222,292	(1,611)	1,283,084	1,275,798	7,286	49.71%
11 Pension	7,288,803	882,050	714,664	167,386	4,347,271	3,767,360	579,911	40.36%
12 Hospital Medical & Surgical	9,363,267	765,835	835,805	(69,970)	4,553,192	5,014,830	(461,638)	51.37%
13 Vision Care Insurance	122,078	5,389	10,181	(4,792)	32,268	61,086	(28,818)	73.57%
14 Dental Plans	409,308	24,358	34,109	(9,751)	138,844	204,654	(65,810)	66.08%
15 Life Insurance	96,744	7,485	8,062	(577)	45,237	48,372	(3,135)	53.24%
16 Disability Insurance	216,332	10,770	21,760	(10,990)	113,527	130,560	(17,033)	47.52%
17 Kentucky Unemployment	40,000	0	0	0	0	20,000	(20,000)	100.00%
18 Worker's Compensation	1,850,000	254,524	154,167	100,357	1,226,937	925,002	301,935	33.68%
19 Uniform & Work Clothing Allowance	277,000	9,675	11,333	(1,658)	234,172	213,998	20,174	15.46%
20 Other Fringes	2,500	148	209	(61)	1,024	1,254	(230)	59.04%
21 Total Fringe & Benefits	22,217,454	2,180,913	2,012,582	168,333	11,975,555	11,662,914	312,642	46.10%
22								
23								
24 Sick Leave	1,491,682	126,712	99,168	27,544	903,059	870,508	32,551	39.46%
25 Holiday	1,111,586	263,024	246,368	16,656	622,739	615,914	6,825	43.98%
26 Vacation	1,991,906	260,207	163,805	96,402	1,244,232	1,002,830	241,402	37.54%
27 Other Paid Absences	217,030	15,646	62,050	(46,404)	87,646	132,300	(44,654)	59.62%
28 Total Compensation Benefits	4,812,204	665,589	571,391	94,198	2,857,676	2,621,552	236,124	40.62%
29								
30 Total	27,029,658	2,846,502	2,583,973	262,529	14,833,231	14,284,466	548,765	45.12%
31								
32 Difference compared to Budget			262,529			548,765		

Balance Sheet

December 2020, Fiscal Year 2021



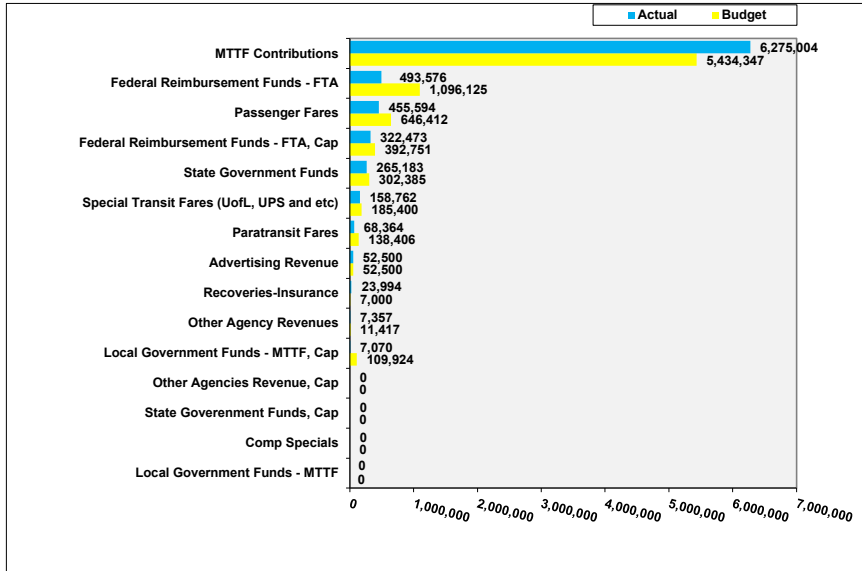
Assets	FY 21	FY 20	Liabilities, Reserves & Capital	FY 21	FY 20
Current Assets			Current Liabilities		
Cash & Cash Items	2,335,873	2,244,094	Long Term Debt	262,538	397,920
Short Term Investments	2,136,620	2,533,478	Short Term Debt	0	0
Accounts Receivable	63,262,770	15,848,770	Trade Payables	3,702,442	4,843,323
Interest Receivable	363	6	Accrued Payroll Liabilities	4,001,622	4,606,462
Due From Grant	80,000	80,000	Estimated Workmans Compensation	2,962,037	3,175,687
Materials & Supplies	1,643,751	1,599,905	Accrued Tax Liabilities	0	0
Total Current Assets	69,459,377	22,306,252	Unredeemed Tickets & Tokens	1,715,046	1,878,896
Other Assets			Reserves - Injury & Damages	1,263,400	932,300
Prepaid Insurance & Dues & WIP	1,443,748	1,375,270	Due To Operations	80,000	80,000
Total Other Assets	1,443,748	1,375,270	Unearned Capital Contributions	57,535,373	10,397,749
Fixed Assets			Other Current Liabilities (Health Ins.)	100,359	88,575
Land	3,177,782	3,177,782	Total Current Liabilities	71,622,816	26,400,912
Buildings	49,122,760	49,039,055	Equity		
Coaches	114,004,162	114,470,399	Retained Earnings	(4,462,030)	(5,543,963)
Office Equipment	10,459,196	9,456,747	Prior Year Retained Earning	76,430,607	83,922,863
Other Equipment	21,907,561	20,734,140	Total Equity	71,968,577	78,378,900
Development Costs	234,062	483,988	Total Liabilities & Equity	143,591,393	104,779,811
Vehicle Exp - Operating	1,420,405	1,420,405			
Other Equipment -Operating	151,307	150,585			
Total Fixed Assets	200,477,234	198,933,099			
Less Accumulated Depreciation					
Accumulated Depr Land	699,857	666,410			
Accumulated Depr Buildings	26,365,029	24,852,571			
Accumulated Depr Coaches	74,389,376	67,925,043			
Accumulated Depr Office Equipment	7,861,473	6,985,760			
Accumulated Depr Other Equipment	17,432,621	16,308,700			
Accumulated Depr Development Cost	31,847	159,708			
Accumulated Depr Vehicle Exp - Opr	896,560	840,434			
Accumulated Depr Other Equipment Op	112,203	96,185			
Total Depreciation	127,788,966	117,834,811			
Net Fixed Assets	72,688,268	81,098,289			
Total Assets	143,591,393	104,779,811			

Actual Revenue vs. Budget

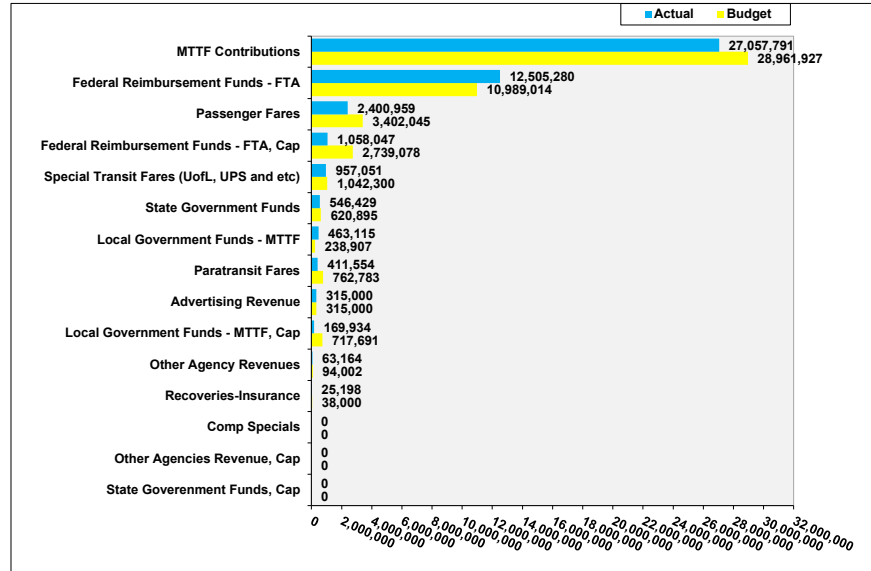
December 2020, Fiscal Year 2021



Current Month Revenues



Year to Date Revenues



Passenger fares \$190,818 ↓

Paratransit fares \$70,042 ↓

MTTF Contributions \$840,657 ↑

Federal Reimbursement Funds - FTA \$602,549 ↓

Passenger fares \$1,001,086 ↓

Paratransit fares \$351,229 ↓

Federal Reimbursement Funds - FTA \$1,516,266 ↑

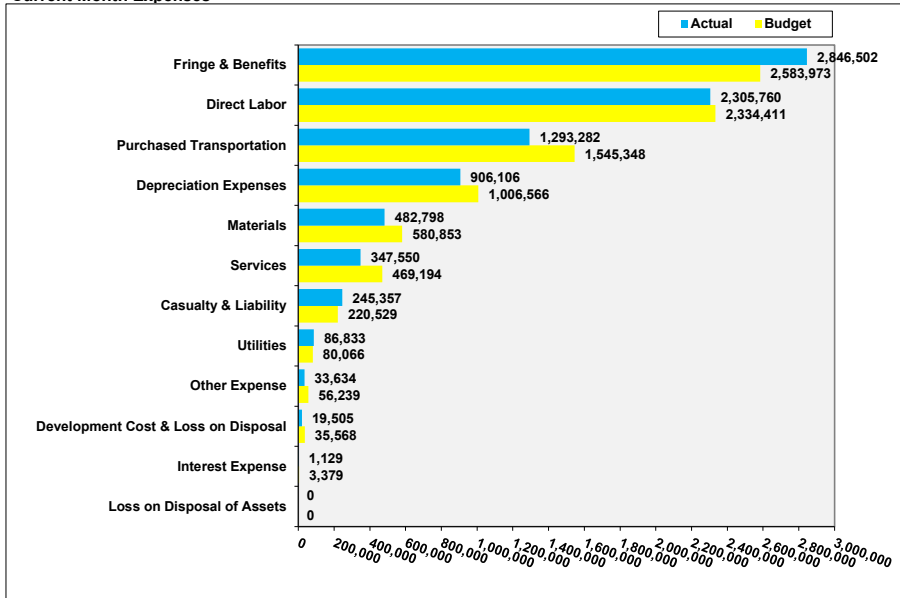
Federal Reimbursement Funds - FTA Cap \$1,681,031 ↓

Actual Expenses vs. Budget

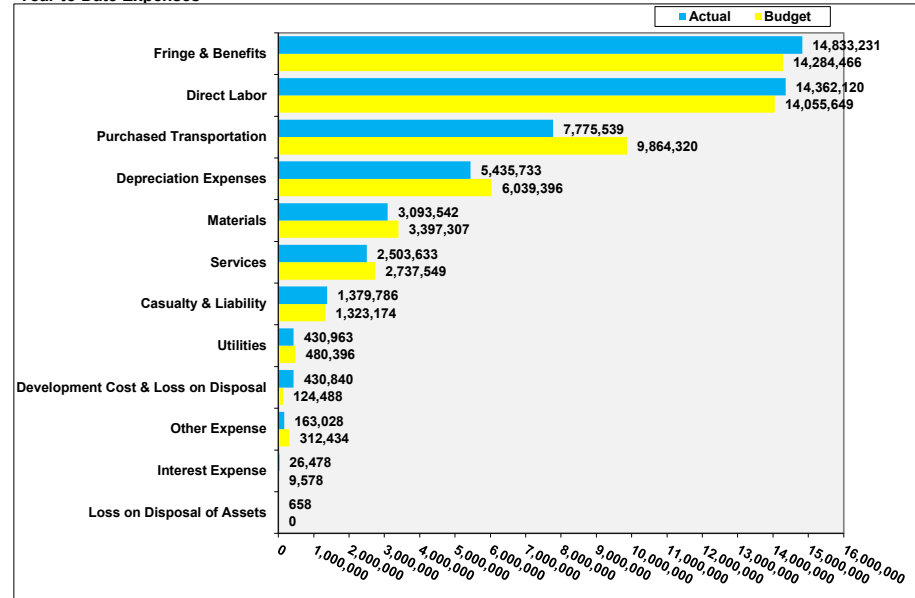
December 2020, Fiscal Year 2021



Current Month Expenses



Year to Date Expenses



Direct Labor \$28,651 ↓ Total Labor \$65,547 ↑

Fringe & Benefits \$262,529 ↑

Services \$121,644 ↓

Purchased Transportation \$252,066 ↓

Direct Labor \$306,471 ↑ Total Labor \$542,595 ↑

Fringe & Benefits \$548,765 ↑

Purchased Transportation \$2,088,781 ↓

Development Cost & Loss on Disposal \$306,352 ↑

MassTransit Trust Fund (MTTF) Revenue Deposits

Deposit to Budget Difference FY 2021



Month	FY 21 Actual Deposits	FY 21 Budget Deposits	Difference	YTD Total	Current Month	YTD
July	\$6,263,320	\$4,161,638	\$2,101,682	\$2,101,682	50.50%	
August	\$4,049,642	\$3,709,802	\$339,840	\$2,441,522	9.16%	31.02%
September	\$4,744,809	\$5,573,185	(\$828,376)	\$1,613,146	-14.86%	12.00%
October	\$3,821,270	\$3,462,858	\$358,412	\$1,971,558	10.35%	11.66%
November	\$4,823,684	\$3,747,553	\$1,076,131	\$3,047,689	28.72%	14.76%
December	\$5,504,381	\$5,506,077	(\$1,696)	\$3,045,993	-0.03%	11.64%
January		\$4,814,614	(\$4,814,614)	(\$1,768,621)	-100.00%	-5.71%
February		\$4,496,397	(\$4,496,397)	(\$6,265,018)	-100.00%	-17.66%
March		\$4,533,247	(\$4,533,247)	(\$10,798,265)	-100.00%	-26.99%
April		\$6,187,014	(\$6,187,014)	(\$16,985,279)	-100.00%	-36.77%
May		\$3,706,568	(\$3,706,568)	(\$20,691,847)	-100.00%	-41.47%
June		\$3,202,202	(\$3,202,202)	(\$23,894,049)	-100.00%	
TOTAL	\$29,207,106	\$53,101,155				

MTTF Revenue Deposits - Actuals

LOUISVILLE METRO REVENUE COMMISSION TARC LICENSE FEE TRANSACTIONS

	December 2020	December 2019	YTD FYE 2021	YTD FYE 2020	Difference Amount	Percent Change
Receipts						
Employee Withholding	\$ 3,783,006	\$ 4,494,121	\$ 23,654,269	\$ 24,383,615	\$ (729,346)	-2.99%
Individual Fees	9	-	896	152	744	
Net Profit Fees	1,744,805	1,264,787	5,681,567	2,550,147	3,131,420	122.79%
Interest & Penalty	50,860	(10,572)	266,147	396,375	(130,228)	-32.85%
Total Collections	\$ 5,578,680	\$ 5,748,336	\$ 29,602,879	\$ 27,330,289	\$ 2,272,590	8.32%
Investment Income	\$ 1,013	\$ 5,635	\$ 3,865	\$ 44,438	\$ (40,573)	-91.30%
Total Receipts	\$ 5,579,693	\$ 5,753,971	\$ 29,606,744	\$ 27,374,727	\$ 2,232,017	8.15%
Disbursements						
Collection Fee	\$ 75,312	\$ 77,603	\$ 399,638	\$ 362,354	\$ 37,284	10.29%
Total Disbursements	\$ 75,312	\$ 77,603	\$ 399,638	\$ 362,354	\$ 37,284	10.29%
Due Mass Transit	\$ 5,504,381	\$ 5,676,368	\$ 29,207,106	\$ 27,012,373	\$ 2,194,733	8.12%
Less Previous Payments			23,702,725	21,336,005	2,366,720	11.09%
Payable To Trust Fund			\$ 5,504,381	\$ 5,676,368	\$ (171,987)	-3.03%



Year to Date Summary

December 2020, Fiscal Year 2021

	Good	In the Red	
Total Revenues are Over/ Under by (pg. 2, line 18)		\$1,719,332	
Total Expenses are Over/ Under by (pg. 2, line 41)	\$1,896,553		
MTTF Revenue Deposits are Over /Under by (pg. 7)	\$3,045,993		
December has a favorable balance before Capital of	<u>\$4,942,546</u>	<u>\$1,719,332</u>	\$3,223,214

Revenues over Expenses

Revenues	\$31,863,766
FTA Funds	\$1,950,008
State Funds	\$546,429
KYTC	\$0
Total Revenues	<u>\$34,360,203</u>
 Total Operating Expenses	 \$44,568,320
Local Capital Expenses	\$169,934
Total Expenses	<u>\$44,738,254</u>
 Net Gain/(Loss) before CARES Funds	 (\$10,378,051)
 CARES Funds applied for FY 2021	 \$10,555,272
 Net Gain/(Loss) before Capital	 \$177,221



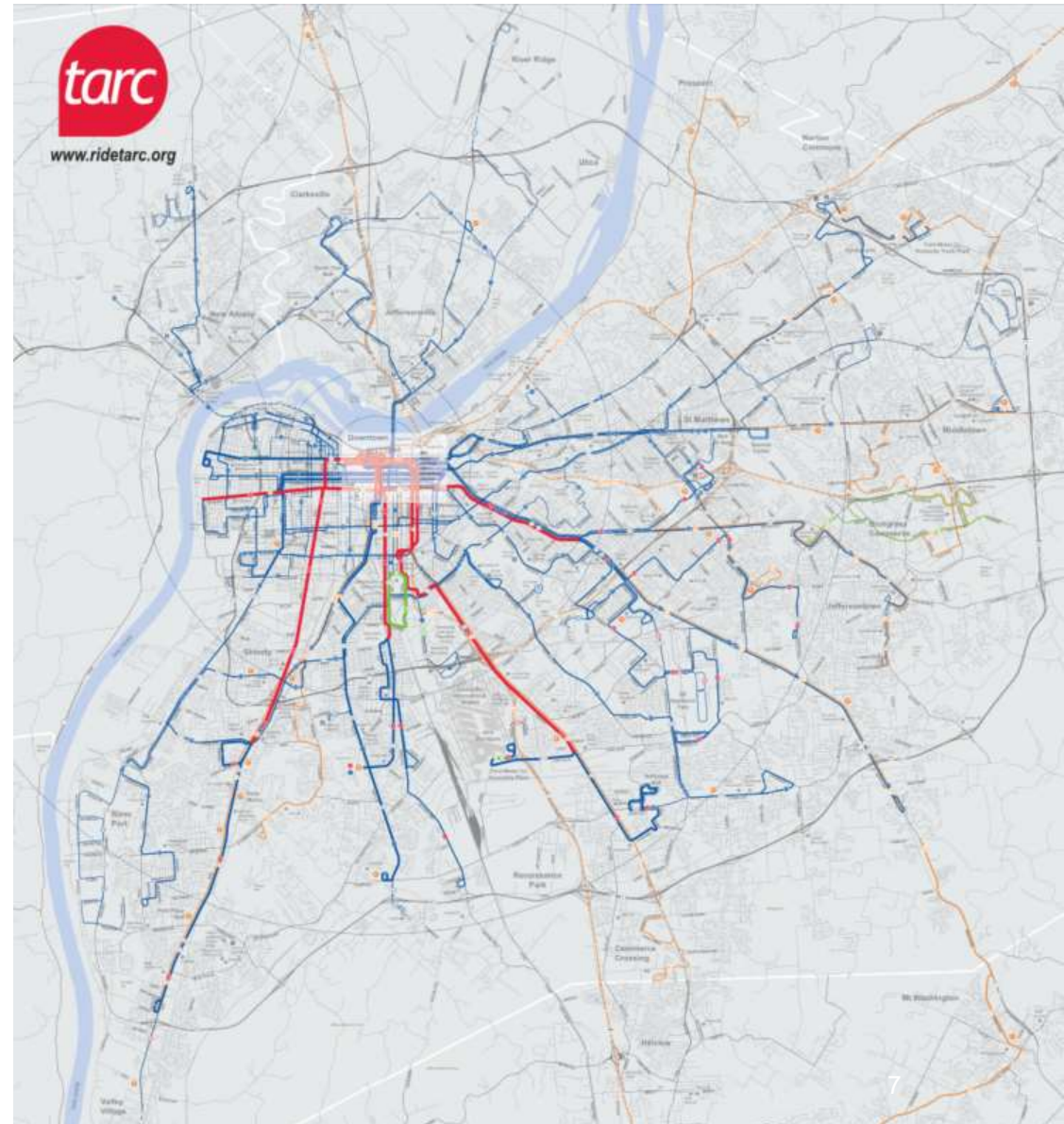
Purpose and Intent

- Preparing for FY 2022 BudGet
- Post-COVID recovery
- Review of Mission Statement and Critical Success Factors
- NOT a full blown Strategic Plan
- NOT intended to be 'forever' change
- TARC will always be thinking and looking strategically



Products - Services

- Fixed Routes
 - 25 Local, with Rapid or Express service on four
 - Five Shuttle-Circulator
 - 7 days a week
 - 5:30 am to 1:00 am
- Americans with Disabilities Act (ADA) paratransit service, operated by MV
- Regional Rideshare and Vanpool through 'Every Commute Counts' with KIPDA



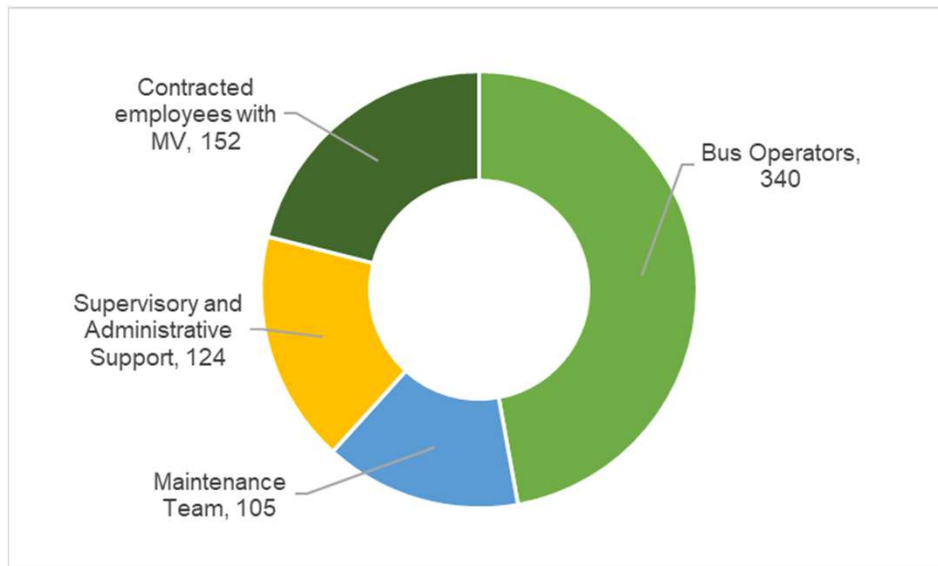
Programs and Community Service



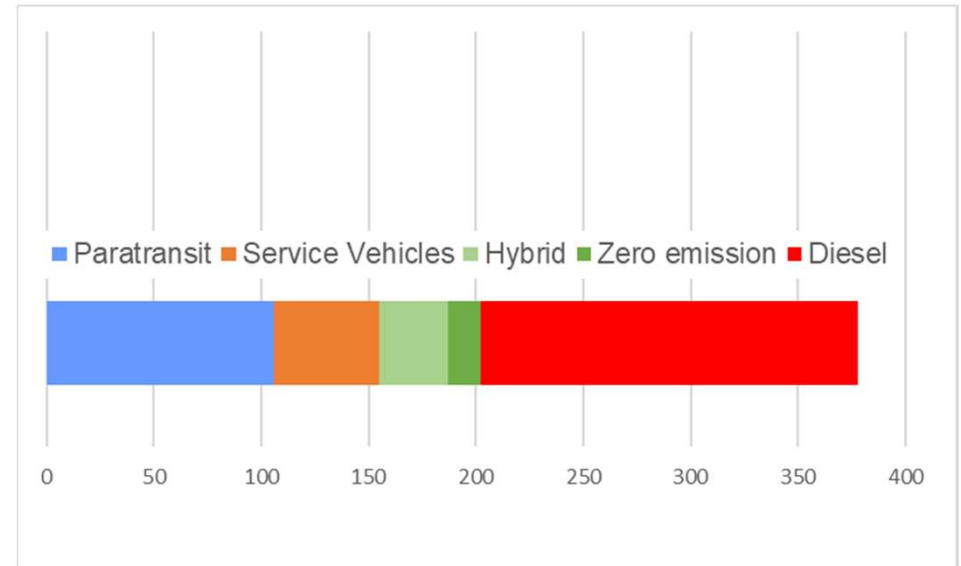
- Safe Place
- Center for Women and Families
- Non-Profit Vehicle Maintenance Program
- Corporate Pass Program
- Summer Youth Pass
- Other Community partnerships
- Events and work in the community



Delivery: People, Vehicles, Places



740 Employees and Contractors



329 Revenue Vehicles
49 Non-Revenue



Delivery: Places

Facilities / HQ

Union Station (pass sales)

Maintenance Annex

T&O Building

925 Broadway

29th Street

Nia Center (pass sales)

20 Kroger stores (pass sales)

On Street

3,885 Bus Stops

289 Shelters

454 Benches

37 Digital Displays

2 Charge Stations





Current Mission Statement

To explore and implement transportation opportunities that enhance the social, economic, and environmental well-being of the Greater Louisville community.



Current Critical Success Factors

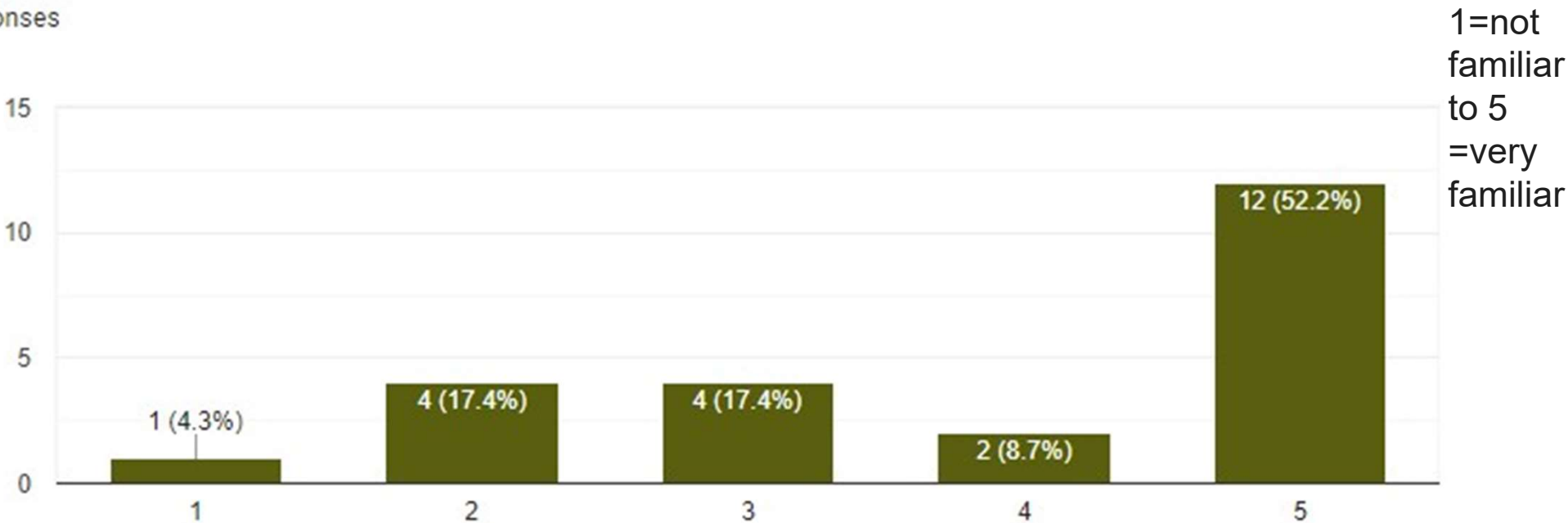
- Adequate Financial Resources
- Effective Team
- Effective Visionary Leadership
- Community Support
- Focus on Customer Needs
- Quality Services
- Prudent Fiscal Management
- Strategic Management
- Focus on Safety



Survey & Results:

TARC's Current Mission Statement is "To explore and implement transportation opportunities that enhance the social, economic, and environmental well being of the Greater Louisville Community. " How familiar are you with it?

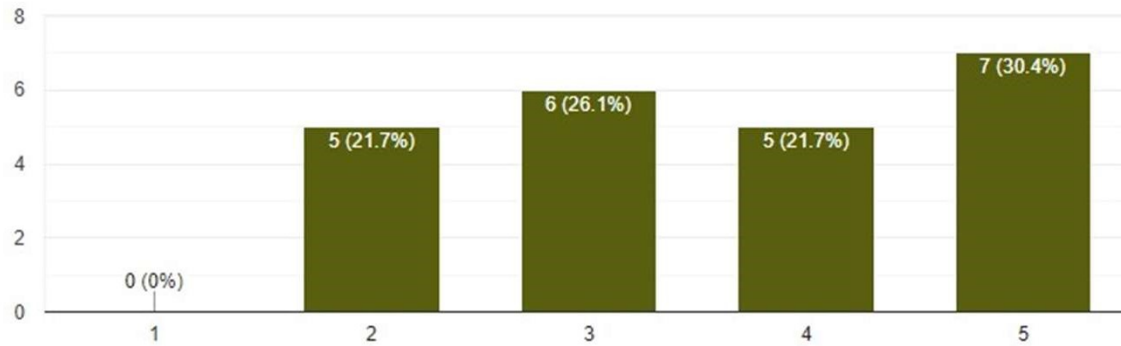
23 responses



52% are familiar with Mission Statement

How relevant to you is TARC's current mission statement?

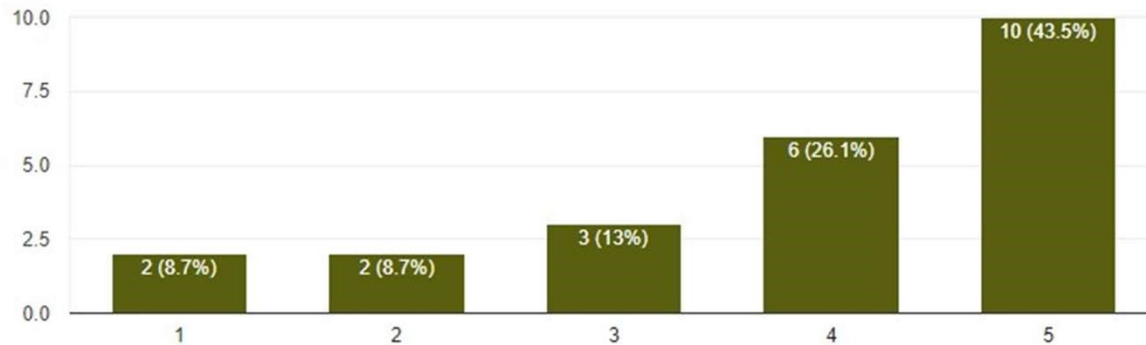
23 responses



1 = not relevant
to
5 = very relevant

How relevant and helpful do you think it is for your job or role at TARC?

23 responses

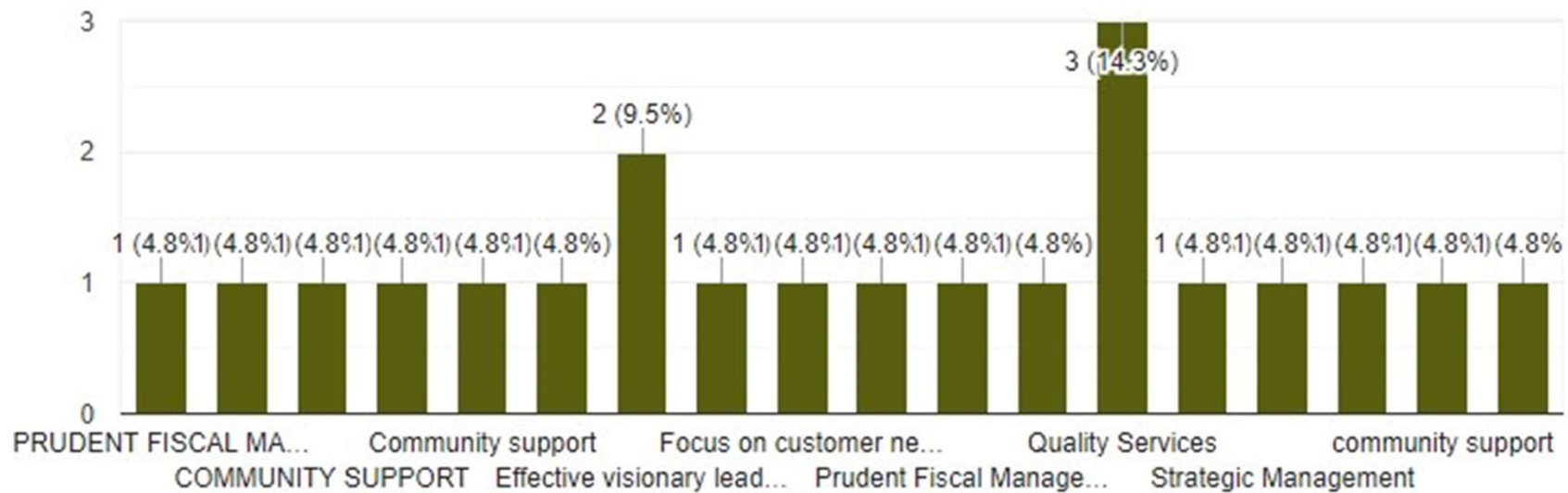


While half are familiar, only a
third find it relevant



TARC has nine Critical Success Factors• ADEQUATE FINANCIAL RESOURCES• EFFECTIVE TEAM• EFFECTIVE VISIONARY LEADERSHIP• COMMUNITY SUPPORT• FOCUS ON CUSTOMER NEEDS• QUALITY SERVICES• PRUDENT FISCAL MANAGEMENT• STRATEGIC MANAGEMENT * FOCUS ON SAFETY -- Please type the one that you think is the MOST important in the box below

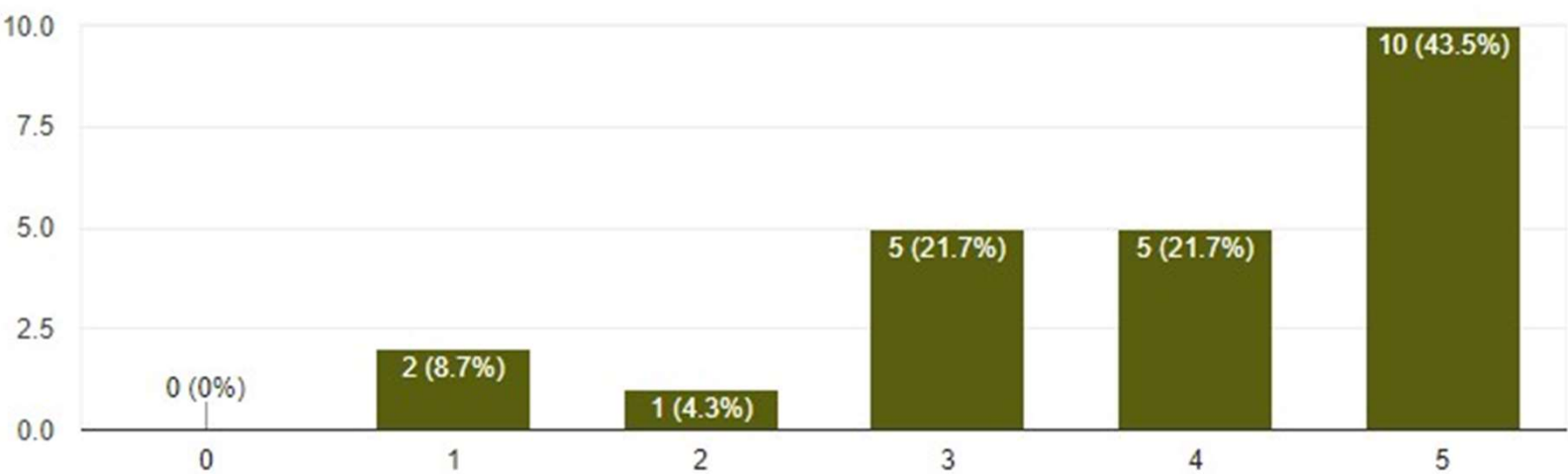
21 responses





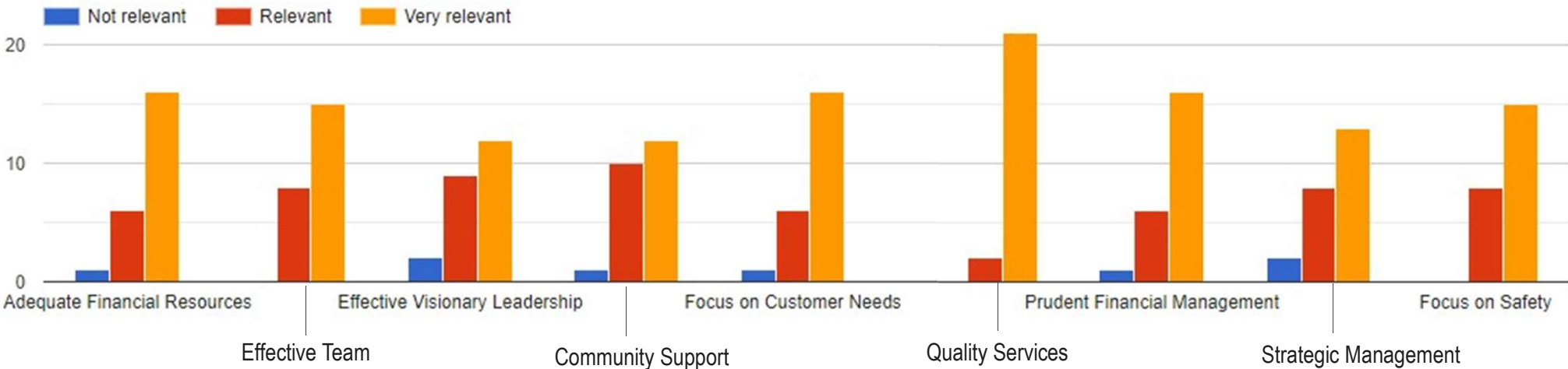
How important are these critical success factors?

23 responses



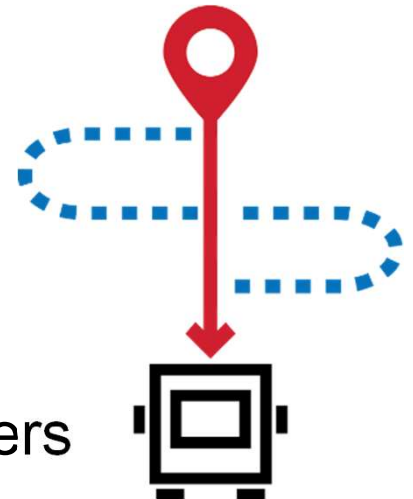
1= not
important
to
5 = very
important

Please rank these Critical Success Factors on how relevant you think they are?



Takeaways

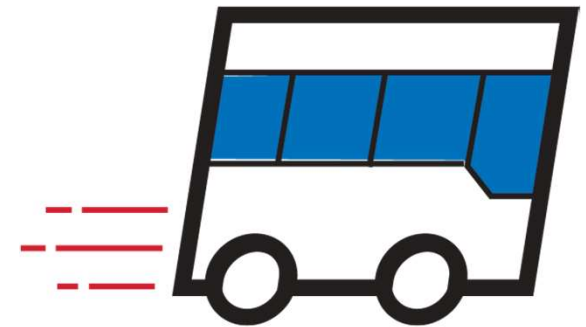
- Jobs, access to jobs and employment
- Do what we do well / Make it useful and relevant
- Focus on corridors
- Hearing from and listening to customers
- Thinking differently about what we do
- Maximizing service
- Intentional engagement with community / stakeholders
- Big ideas and innovations
- May not be able to be all things to all people





Summation so far

- Mission Statement and Critical Success factors are working
 - But can use an update and clarity around their intent
- Need to add measures and metrics to know when we are successful
- Critical time as we move through a Post COVID Recovery





Revised Mission Statement

To ***provide/deliver*** ~~explore and implement~~ transportation service opportunities that enhance the *social, economic, and environmental well-being* of the Greater Louisville community.

To deliver transportation services that enhance the Greater Louisville community.



To be successful, TARC will:

Current Critical Success Factors

- Adequate Financial Resources
- Effective Team
- Effective Visionary Leadership
- Community Support
- Focus on Customer Needs
- Quality Services
- Prudent Fiscal Management
- Strategic Management
- Focus on Safety

NEW Critical Success Factors

1. Deliver Quality Services
Safe / Accessible / Sustainable
2. Focus on Rider ~~Customer~~ Needs
3. Maintain Adequate Financial Resources ~~Prudent Fiscal Management~~
4. Support the Community's ~~Social and Economic Well Being~~
5. Engage an Effective Team / ~~Visionary Leadership~~
6. Explore Visionary Opportunities Strategically

Mission and Critical Success Factors



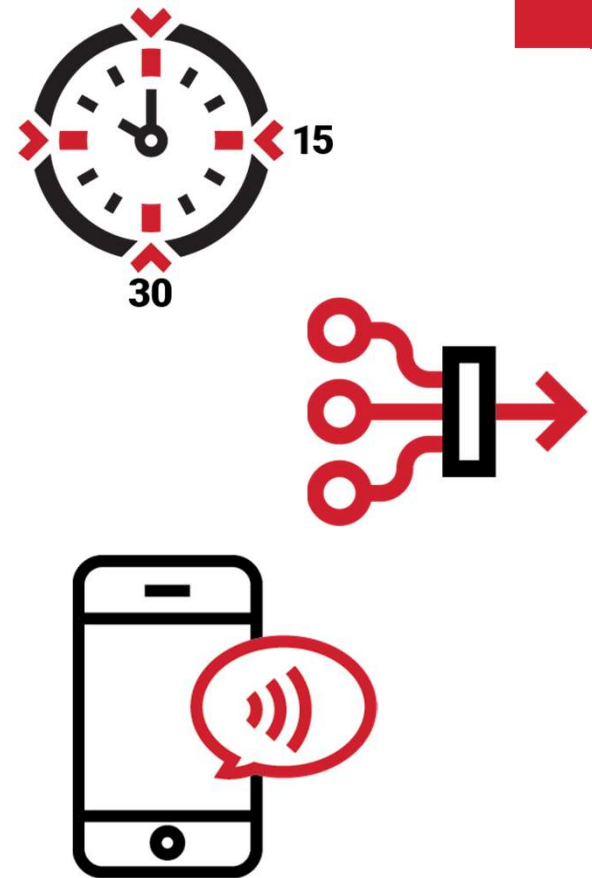
To deliver transportation services that enhance the Greater Louisville community.

1. Deliver Quality Services
Safe / Accessible / Sustainable
2. Focus on Rider Needs
3. Maintain Adequate Financial Resources
4. Support the Community's Well Being
5. Engage an Effective Team
6. Explore Visionary Opportunities Strategically



Next Steps

- FY 2022 Budget
- Complete and implement the Comprehensive Operations Analysis
- Kick off Long Range Plan Update
- COVID recovery plans





MEMORANDUM

To: Mary Morrow, Chair of TARC Board of Directors

From: Carrie Butler, Executive Director

Date: January 26, 2021

Re: Resolution 2021 – 01 Issue PO for Jeffersonville Bus Shelter Improvement Project

In 2019 KIPDA awarded TARC a grant of funds from the Federal Highway Administration's (FHWA) Transportation Alternatives Program (TAP) to improve bus stop access along Spring Street and Eastern Boulevard in Jeffersonville, Indiana. Jeffersonville has agreed to provide the local share of project funding.

The goal of the project is to expand the number of ADA accessible bus stops, remove barriers for people with disabilities, increase pedestrian access and connectivity to the fixed-route bus system, and to improve mobility for transit users of all ages and abilities. The improvements include the purchase and installation of seven (7) benches, eight (8) boarding pads, eight (8) trash receptacles, one (1) bus shelter, and over 1,700 feet of new sidewalk within the public right of way on Spring Street and Eastern Boulevard.

Using funds from the award, TARC will acquire the benches, trash receptacles and shelter. At the request of the City of Jeffersonville, and with the advice of counsel, TARC revised its contract with Louisville Metro Public Works for Bus Stop Access Improvements to include work in southern Indiana. TARC will utilize this contract for the construction improvements and installation of amenities.

We received an engineer's estimate of the total construction cost for the project, at Louisville Metro's contracted rates. That estimate is \$175,904.61. The amount includes a 10% contingency.

I am now requesting approval to award a purchase order to Louisville Metro Public Works for an amount not to exceed \$190,000. That amount should provide ample room to manage any unforeseen issues discovered in the field during construction. The entire cost will be covered by the FHWA TAP award.

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



RESOLUTION 2021-01

Issue PO for Jeffersonville Bus Shelter Improvement Project

A Resolution authorizing the Executive Director to approve issuance of a purchase order to Louisville Metro for bus stop access work in the City of Jeffersonville at a not to exceed amount of \$190,000.

WHEREAS, TARC received an award of funds from the Federal Highway Administration's (FHWA) Transportation Alternatives Program (TAP) to improve bus stop access along Spring Street and Eastern Boulevard in Jeffersonville, Indiana; and

WHEREAS, the City of Jeffersonville has agreed to provide all of the local funds required to match the Federal funds for the project; and

WHEREAS, at the request of the City of Jeffersonville, and with the advice of counsel, TARC has revised its contract with Louisville Metro Public Works to include bus stop access Improvements in southern Indiana;

WHEREAS, the engineer's estimate of the total construction cost of the project is \$175,904.61; and

WHEREAS, TARC staff believe it would be prudent to add an additional contingency amount;

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 approve issuance of a purchase order to Louisville Metro for bus stop access work in the City of Jeffersonville at a not to exceed amount of \$190,000.

ADOPTED THIS 26th DAY OF JANUARY 2021

Mary Morrow, Chair



MEMORANDUM

To: Mary Morrow, Chair of TARC Board of Directors

From: Carrie Butler, Executive Director

Date: January 26, 2021

Re: Resolution 2021-02 Purchase of Two Additional Buses from Contract P-2706

In November 2019, the Federal Transit Administration (FTA) awarded \$17,275,000 in FFY 2020 Section 5339 (b) in Bus & Bus Facilities Discretionary funds to TARC for the purchase of clean diesel buses to replace aging buses in TARC's fleet. The grant required a local match of \$4,318,740 from the Mass Transit Trust Fund.

On January 10, 2020 Board Resolution 2020-05 authorized the Executive Director to place an order for forty-five (45) diesel buses from the Gillig Corporation under TARC's existing contract P-2706. The resolution specified a total not-to-exceed amount of \$21,593,745 for the order.

TARC received more than enough funds from the Volkswagen (VW) Settlement to cover the required local match of \$4,318,740 for that purchase. The Office of Transportation Delivery of the Kentucky Transportation Cabinet awarded TARC a total of \$4,768,281 from the VW Settlement.

Recently, TARC also received a credit from Gillig in the amount of \$53,050. The credit was for overpayment of delivery charges on our 2019 order of ten (10) buses.

This resolution requests approval to purchase two additional clean diesel buses by using the remaining VW Settlement funds, the Gillig credit, \$385,581 in federal funds from TARC's FFY 2019 5339 formula grant, and \$96,395 in funds from the Mass Transit Trust Fund.

This total purchase will leave TARC with 63 options available for use before Contract P-2706 expires in April 2023. The buses that we purchase with these funds will replace buses that were placed in service between 2000 and 2003. Most have accumulated well over 700,000 miles in service to date.

At this time, I am requesting authority to place an order for two additional clean diesel buses from the Gillig Corporation under TARC's existing contract P-2706. The additional buses will increase the total number of buses currently under order to forty-seven (47) buses, at a total not-to-exceed \$22,600,000.

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



RESOLUTION 2021-02

Purchase of Two Additional Buses P-2706

A Resolution authorizing the Executive Director to purchase two (2) clean diesel buses from the Gillig Corporation from Contract P-2706 for a not to exceed amount of \$1,006,255:

WHEREAS, TARC received more than sufficient funds from the Volkswagen Settlement to cover the required local match of \$4,318,740 for its previous purchase of 45 diesel buses; and

WHEREAS, the remaining funds from the Volkswagen Settlement are available for use, and

WHEREAS, TARC received a credit from Gillig of \$53,050 that it may apply to a new purchase; and

WHEREAS, \$385,581 in federal funds are available from TARC's FFY 2019 5339 formula grant; and

WHEREAS, \$96,395 in funds are available in the Mass Transit Trust Fund; and

WHEREAS, TARC desires to combine all of those available funds to purchase two (2) clean diesel buses;

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 place an order for two (2) clean diesel buses from the Gillig Corporation under TARC's existing contract P-2706 for a not-to-exceed amount of \$1,006,255.

ADOPTED THIS 26th DAY OF JANUARY 2021

Mary Morrow, Chair