

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



## **Meeting Notice:**

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

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

**Tuesday, March 21, 2023 at 1:30 p.m.**

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

Pursuant to the Americans with Disabilities Act, persons with a disability may request a reasonable accommodation for assistance with the meeting or meeting materials or instructions on how to join the teleconference. Please contact Maria Fischer-Boothe at 502.561.5106. Requests made as early as possible will allow time to arrange accommodation.

# FINANCE COMMITTEE MEETING TARC BOARD OF DIRECTORS



## Agenda – March 21, 2023

I.	Quorum Call/Call to Order	Carla Dearing	1:30
II.	Approval of February Meeting Minutes	Carla Dearing	1:35
III.	Staff Reports and Presentations		1:35 – 2:05
	A. Monthly Financial Statements for February FY 2023	Tonya Carter	
	B. Fiscal Year 2024 Budget Status	Matt Abner	
IV.	Action Items and Presentations for the Board Meeting		2:05 – 2:25
	A. Resolution 2023 – 03 Extension of Vontas Support and Maintenance	Dwight Maddox	
	B. Resolution 2023 - 04 Extension of Trapeze Annual Software Support	Dwight Maddox	
	C. Resolution 2023- 05 Purchase of two Low-Floor Paratransit Vehicles	Geoffrey Hobin	
	D. Resolution 2022 – 18 Change Order No. 1 Contract 2020641 with Hall Contracting 30 <sup>th</sup> Street Training Lot Project	Geoffrey Hobin	
	E. Presentation on the Fiscal Year 2024 Budget		
	F. Update and Report on Customer Surveys		
V.	Proposed / Upcoming Agenda Items	Rob Stephens	2:25 – 2:30
	A. Fiscal Year 2024 Budget		
	B. Update on Proposed August Service Changes		
	C. On Board ITS award		
	D. Mobile Ticketing award		
	E. Marketing and Government Affairs Professional Services		
VI.	Adjournment		2:30

**TARC Board of Directors  
Financial Summary  
January 2023, Fiscal Year 2023**



**Current Month Revenues Compared to Budget**

Total Operating Revenues are over budget \$170,604 (pg. 2, line 9) due to most revenues being over budget. Total Non-Operating Revenues (Subsidies) are under budget \$275,962 (pg. 2, line 16) mainly due to applying less Federal Reimbursement Funds-FTA due to Operating Expenses being under budget and Operating Revenues being over budget. Total Capital Contributions are under budget \$5,536,002 (pg. 2, line 25) mainly due to receiving buses in February. Total Revenues with Capital are under budget \$5,641,360 (pg. 2, line 27) as mentioned in the above.

**Current Month Expenses Compared to Budget**

Total Operating Expenses are under budget \$105,358 (pg. 2, line 41) mainly due to Services, Casualty & Liability and Purchased Transportation being under budget, offset by Direct Labor and Fringes being over budget (pg. 2, line 38). Total Capital Expenses are over budget \$7,170 (pg. 2, line 48) compared to budget. Total Expenses with Capital are under budget \$98,188 (pg. 2, line 50) due to Operating Expenses being under budget, offset by Loss on Disposal of Assets being over budget.

**Current Month Actual Summary**

Total Operating Revenues are \$783,294 (pg. 2, line 9) and Total Operating Expenses are \$8,188,559 (pg. 2, line 41) bringing the net to an unfavorable balance of \$7,405,265 before Subsidies are applied. After applying Subsidies \$7,405,265 (pg. 2, line 16) the net is balanced for the current month before Capital Contributions and Capital Expenses are applied.

**YTD Revenues Compared to Budget**

Total Operating Revenues are over budget \$620,295 (pg. 2 line 9) mainly due to all Operating Revenues being over budget. Total Non-Operating Revenues (Subsidies) are under budget \$3,779,351 (pg. 2, line 16) mainly due to applying less Federal Reimbursement Funds-FTA due to Operating Expenses being under budget. Total Capital Contributions are under budget \$9,076,588 (pg. 2, line 25) mainly due to receiving bus purchases in February along with the Facility Rehab and Info System timing of projects. Total Revenues with Capital are under budget \$12,235,644 (pg. 2, line 27) mainly due to applying less Subsidies and Capital Contributions during the current month.

**YTD Expenses Compared to Budget**

Total Operating Expenses are under budget \$3,159,055 (pg. 2, line 41) mainly due to all expenses being under budget except Direct Labor, Fringe & Benefits and Utilities. Total Capital Expenses are over budget \$13,326 (pg. 2, line 48) compared to budget. Total Expenses with Capital are under budget \$3,145,728 (pg. 2, line 50) due to Operating Expenses being under budget.

## **YTD Actual Summary**

Total Operating Revenues are \$5,120,272 (pg. 2, line 9) and Total Operating Expenses are \$56,694,606 (pg. 2, line 41) bringing the net to an unfavorable balance to \$44,169,069 before Subsidies are applied. After applying Subsidies of \$51,574,334 (pg. 2, line 16) the net unfavorable balance is (\$1) (pg. 2, line 53) for year-to-date before Capital Contributions and Capital Expenses are applied. This can also be seen on page 8 in your Financial Statement packet.

## **Operating Summary**

Overall after applying the Subsidies the unfavorable balance for the year-to-date on the Statement of Revenues – Expenses is (\$1) (pg.2, line 53) before applying the MTTFF Revenue receipts. January budgeted MTTFF receipts for revenue deposits is under budget \$1,537,762 (pg. 7) year-to-date. We currently have an unfavorable balance before capital year-to-date of \$1,537,763 (pg. 8) due to the MTTFF revenue deposits being under budget. MTTFF Net Profit Fees are under \$1,550,339 (pg. 7) and Employee Withholdings are up \$1,347,467 (pg. 7) year-to-date compared to last year.

Statement of Revenue - Expenses - with Capital Contributions

January 2023, Fiscal Year 2023



Description	Current Month				Fiscal Year-to-date			
	FY23 Total Budget	Actual	Budget	Over budget (Under budget)	Actual	Budget	Over budget (Under budget)	Percentage Remaining
<b>Revenues</b>								
1 Passenger Fares	4,464,920	424,184	338,499	85,685	2,950,549	2,538,558	411,991	33.92%
2 Paratransit Fares	840,866	78,261	76,098	2,163	561,066	537,361	23,705	33.28%
3 Special Fare Revenues (UofL, UPS and etc)	1,535,891	156,979	122,365	34,614	918,656	890,310	28,346	40.19%
4 Comp Specials	0	0	0	0	0	0	0	0.00%
5 Advertising Revenue	650,000	54,167	54,167	0	379,167	379,167	0	41.67%
6 Other Agency Revenues	213,300	69,404	17,394	52,010	263,918	125,414	138,504	-23.73%
7 Total Recoveries-Insurance	50,000	300	4,167	(3,867)	46,917	29,167	17,750	6.17%
8								
9 Operating Revenues	<b>7,754,977</b>	<b>783,294</b>	<b>612,690</b>	<b>170,604</b>	<b>5,120,272</b>	<b>4,499,977</b>	<b>620,295</b>	<b>33.97%</b>
10								
11 MTF Contributions- Federated	59,696,312	5,083,694	5,083,694	0	35,714,320	35,714,320	0	40.17%
12 Local Government Funds - MTF	1,186,680	(214,887)	77,840	(292,727)	442,477	671,180	(228,703)	62.71%
13 Federal Reimbursement Funds - FTA	33,031,313	2,272,933	2,519,693	(246,760)	14,537,252	18,335,301	(3,798,049)	55.99%
14 State Government Funds	1,276,642	263,525	0	263,525	880,284	632,883	247,401	31.05%
15								
16 Total Non-Operating Revenues	<b>95,190,947</b>	<b>7,405,265</b>	<b>7,681,227</b>	<b>(275,962)</b>	<b>51,574,333</b>	<b>55,353,684</b>	<b>(3,779,351)</b>	<b>45.82%</b>
17								
18 Total Revenues Before Cap Contributions	<b>102,945,924</b>	<b>8,188,559</b>	<b>8,293,917</b>	<b>(105,358)</b>	<b>56,694,605</b>	<b>59,853,661</b>	<b>(3,159,056)</b>	<b>44.93%</b>
19								
20 Local Government Funds - MTF, Cap	6,813,860	8,449	1,106,483	(1,098,034)	391,125	2,295,791	(1,904,666)	94.26%
21 Federal Reimbursement Funds - FTA, Cap	28,492,408	95,266	4,533,234	(4,437,968)	1,840,986	9,024,943	(7,183,957)	93.54%
22 State Government Funds, Cap	0	0	0	0	12,035	0	12,035	0.00%
23 Other Agencies Revenue, Cap	0	0	0	0	0	0	0	0.00%
24								
25 Total Capital Contributions	<b>35,306,268</b>	<b>103,715</b>	<b>5,639,717</b>	<b>(5,536,002)</b>	<b>2,244,146</b>	<b>11,320,734</b>	<b>(9,076,588)</b>	<b>93.64%</b>
26								
27 Total Revenues	<b>138,252,192</b>	<b>8,292,274</b>	<b>13,933,634</b>	<b>(5,641,360)</b>	<b>58,938,751</b>	<b>71,174,395</b>	<b>(12,235,644)</b>	<b>57.37%</b>
28								
29								
<b>Expenses</b>								
30								
31								
32 Labor	31,366,902	2,752,237	2,459,421	292,816	18,891,121	17,898,457	992,664	39.77%
33 Fringes & Benefits	31,510,122	2,901,147	2,690,433	210,714	19,047,779	18,672,415	375,364	39.55%
34 Services	6,713,100	374,511	565,380	(190,869)	3,123,352	3,919,435	(796,083)	53.47%
35 Materials	7,440,936	533,918	630,055	(96,137)	3,837,892	4,346,919	(509,027)	48.42%
36 Utilities	1,035,600	122,812	100,300	22,512	676,648	607,100	69,548	34.66%
37 Casualty & Liability	3,413,070	133,830	268,173	(134,343)	1,711,015	1,937,211	(226,196)	49.87%
38 Purchased Transportation	20,541,764	1,346,269	1,511,113	(164,844)	9,162,061	11,926,895	(2,764,834)	55.40%
39 Interest Expense	2,660	162	203	(41)	1,976	2,256	(280)	25.71%
40 Other Expenses	921,770	23,673	68,839	(45,166)	242,761	542,973	(300,212)	73.66%
41 Operating Expenses	<b>102,945,924</b>	<b>8,188,559</b>	<b>8,293,917</b>	<b>(105,358)</b>	<b>56,694,606</b>	<b>59,853,661</b>	<b>(3,159,055)</b>	<b>44.93%</b>
42								
43								
44								
45 Development Cost & Loss on Disposal	861,993	41,189	31,916	9,273	193,180	130,705	62,475	77.59%
46 Depreciation Expenses	12,823,959	968,212	1,049,916	(81,704)	6,795,656	6,925,555	(129,899)	47.01%
47 Loss on Disposal of Assets	0	79,601	0	79,601	80,750	0	80,750	0.00%
48 Total Capital Expenses	<b>13,685,952</b>	<b>1,089,002</b>	<b>1,081,832</b>	<b>7,170</b>	<b>7,069,586</b>	<b>7,056,260</b>	<b>13,326</b>	<b>48.34%</b>
49								
50 Total Expenses	<b>116,631,876</b>	<b>9,277,561</b>	<b>9,375,749</b>	<b>(98,188)</b>	<b>63,764,193</b>	<b>66,909,921</b>	<b>(3,145,728)</b>	<b>45.33%</b>
51								
52								
53 Revenue / Expense Difference Before Capital	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(1)</b>	<b>0</b>	<b>(1)</b>	<b>0.00%</b>
54								
55 Revenue / Expense Difference After Capital	<b>21,620,316</b>	<b>(985,287)</b>	<b>4,557,885</b>	<b>(5,543,172)</b>	<b>(4,825,442)</b>	<b>4,264,474</b>	<b>(9,089,916)</b>	<b>122.32%</b>

Total Labor

January 2023, Fiscal Year 2023



		Current Month			Fiscal Year-to-date			
Description	FY23 Total Budget	Actual	Budget	Over budget (Under budget)	Actual	Budget	Over budget (Under budget)	Percentage Remaining
1 Direct Labor	31,366,902	2,752,237	2,459,421	292,816	18,891,121	17,898,457	992,664	39.77%
2 Sick Leave	1,651,183	70,601	106,573	(35,972)	709,007	1,027,224	(318,217)	57.06%
3 Holiday	1,252,323	240,683	264,051	(23,368)	813,356	917,616	(104,260)	35.05%
4 Vacation	2,088,175	100,590	172,959	(72,369)	1,272,445	1,227,408	45,037	39.06%
5 Other Paid Absences	240,381	18,406	14,993	3,413	104,522	154,150	(49,628)	56.52%
6								
7 Total	<b>36,598,964</b>	<b>3,182,517</b>	<b>3,017,997</b>	<b>164,520</b>	<b>21,790,451</b>	<b>21,224,855</b>	<b>565,596</b>	<b>40.46%</b>
8								
9 Difference compared to Budget			164,520			565,596		
		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	2,848,318	239,265	230,876	8,389	1,633,571	1,623,703	9,868	42.65%
11 Pension	10,262,221	768,562	807,314	(38,752)	5,647,608	5,910,645	(263,037)	44.97%
12 Hospital Medical & Surgical	10,509,847	663,617	828,020	(164,403)	5,148,635	5,796,140	(647,505)	51.01%
13 Vision Care Insurance	101,537	9,809	8,112	1,697	35,753	56,784	(21,031)	64.79%
14 Dental Plans	353,988	25,612	29,900	(4,288)	127,972	209,300	(81,328)	63.85%
15 Life Insurance	101,040	7,154	7,983	(829)	58,568	55,881	2,687	42.03%
16 Disability Insurance	155,544	10,236	12,276	(2,040)	83,835	85,932	(2,097)	46.10%
17 Kentucky Unemployment	40,000	0	0	0	10,443	10,000	443	73.89%
18 Worker's Compensation	1,850,000	735,679	195,834	539,845	3,121,463	1,370,838	1,750,625	-68.73%
19 Uniform & Work Clothing Allowance	277,000	10,073	11,333	(1,260)	278,132	225,331	52,801	-0.41%
20 Other Fringes	2,500	860	209	651	2,470	1,463	1,007	1.20%
21 Total Fringe & Benefits	<b>26,501,995</b>	<b>2,470,867</b>	<b>2,131,857</b>	<b>339,010</b>	<b>16,148,449</b>	<b>15,346,017</b>	<b>802,432</b>	<b>39.07%</b>
22								
23								
24 Sick Leave	1,651,183	70,601	106,573	(35,972)	709,007	1,027,224	(318,217)	57.06%
25 Holiday	1,252,323	240,683	264,051	(23,368)	813,356	917,616	(104,260)	35.05%
26 Vacation	2,088,175	100,590	172,959	(72,369)	1,272,445	1,227,408	45,037	39.06%
27 Other Paid Absences	240,381	18,406	14,993	3,413	104,522	154,150	(49,628)	56.52%
28 Total Compensation Benefits	<b>5,232,062</b>	<b>430,280</b>	<b>558,576</b>	<b>(128,296)</b>	<b>2,899,330</b>	<b>3,326,398</b>	<b>(427,068)</b>	<b>44.59%</b>
29								
30 Total	<b>31,734,057</b>	<b>2,901,147</b>	<b>2,690,433</b>	<b>210,714</b>	<b>19,047,779</b>	<b>18,672,415</b>	<b>375,364</b>	<b>39.98%</b>
31								
32 Difference compared to Budget			210,714			375,364		



## Balance Sheet

January 2023, Fiscal Year 2023

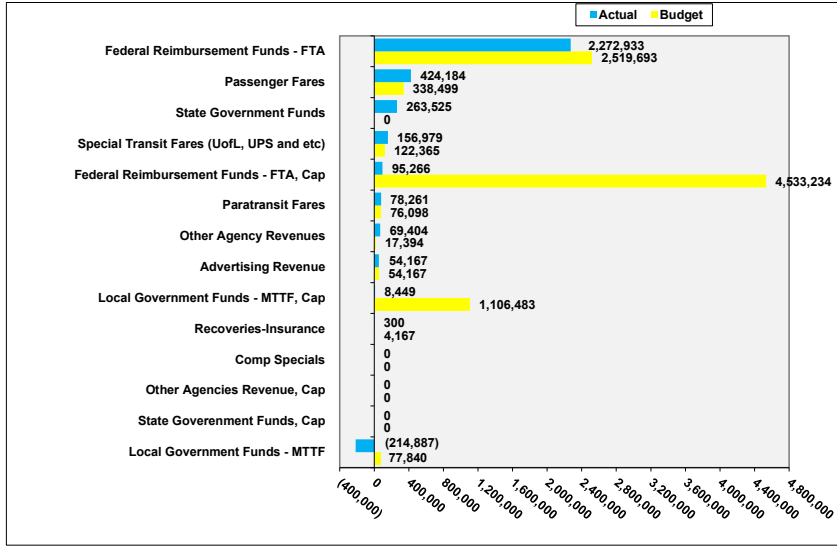
Assets	FY 23	FY 22	Liabilities, Reserves & Capital	FY 23	FY 22
<b>Current Assets</b>			<b>Current Liabilities</b>		
Cash & Cash Items	6,974,446	1,606,838	Long Term Debt	0	121,697
Short Term Investments	4,938,943	6,469,029	Short Term Debt	0	0
Accounts Receivable	88,092,647	61,002,596	Trade Payables	6,428,829	8,682,753
Interest Receivable	86	11	Accrued Payroll Liabilities	4,355,614	4,444,552
Due From Grant	80,000	80,000	Estimated Workmans Compensation	5,382,688	3,670,591
Materials & Supplies	2,116,525	1,815,787	Accrued Tax Liabilities	1,800	0
<b>Total Current Assets</b>	<b>102,202,646</b>	<b>70,974,261</b>	Unredeemed Tickets & Tokens	1,617,429	1,676,414
<b>Other Assets</b>			Reserves - Injury & Damages	1,309,800	1,894,900
Prepaid Insurance & Dues & WIP	1,251,140	1,139,737	Due To Operations	80,000	80,000
<b>Total Other Assets</b>	<b>1,251,140</b>	<b>1,139,737</b>	Unearned Capital Contributions	81,961,562	50,279,454
<b>Fixed Assets</b>			Other Current Liabilities (Health Ins.)	3,465,448	2,045,281
Land	3,187,624	3,187,624	<b>Total Current Liabilities</b>	<b>104,603,170</b>	<b>72,895,642</b>
Buildings	49,683,200	49,386,466	<b>Equity</b>		
Coaches	128,879,067	129,482,222	Retained Earnings	(4,825,442)	8,583,906
Office Equipment	10,595,691	10,452,872	Prior Year Retained Earning	78,980,037	75,248,859
Other Equipment	23,402,433	21,980,483	<b>Total Equity</b>	<b>74,154,595</b>	<b>83,832,765</b>
Development Costs	494,269	345,566	<b>Total Liabilities &amp; Equity</b>	<b>178,757,765</b>	<b>156,728,407</b>
Vehicle Exp - Operating	1,420,405	1,420,405			
Other Equipment -Operating	189,242	162,888			
<b>Total Fixed Assets</b>	<b>217,851,932</b>	<b>216,418,525</b>			
<b>Less Accumulated Depreciation</b>					
Accumulated Depr Land	770,397	736,459			
Accumulated Depr Buildings	29,532,909	28,009,405			
Accumulated Depr Coaches	82,743,926	75,359,313			
Accumulated Depr Office Equipment	9,275,777	8,487,572			
Accumulated Depr Other Equipment	18,872,519	17,994,835			
Accumulated Depr Development Cost	193,180	131,595			
Accumulated Depr Vehicle Exp - Opr	1,013,490	957,364			
Accumulated Depr Other Equipment Op	145,756	127,573			
<b>Total Depreciation</b>	<b>142,547,954</b>	<b>131,804,115</b>			
<b>Net Fixed Assets</b>	<b>75,303,978</b>	<b>84,614,409</b>			
<b>Total Assets</b>	<b>178,757,765</b>	<b>156,728,407</b>			

**Actual Revenue vs. Budget**

January 2023, Fiscal Year 2023



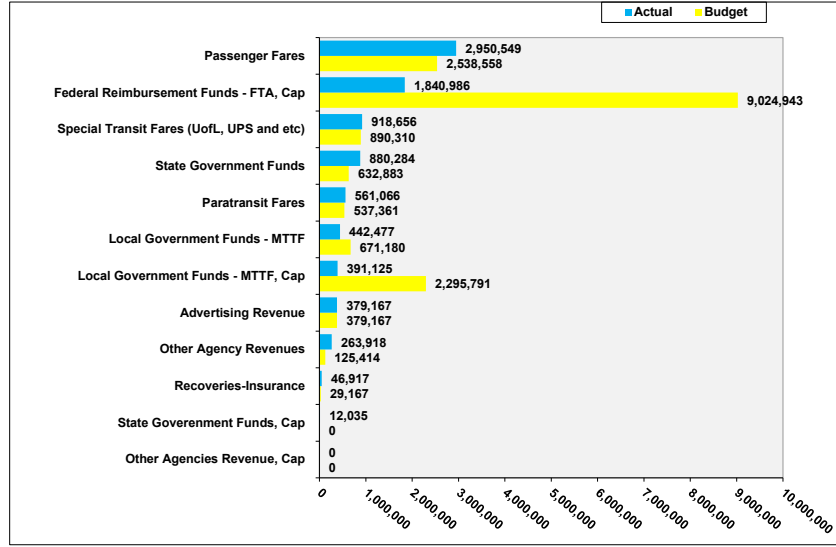
**Current Month Revenues**



MTTF \$5,083,694 Actual = \$5,083,694 Budget

- Passenger fares \$85,685 ▲
- Other Agency Revenues \$52,010 ▲
- Federal Reimbursement Funds - FTA \$246,760 ▼
- Federal Reimbursement Funds - FTA,Cap \$4,437,968 ▼

**Year to Date Revenues**



MTTF \$35,714,320 Actual = \$35,714,320 Budget

Federal Reimbursement Funds - FTA \$14,537,252 Actual < \$18,335,301 Budget

- Passenger fares \$411,991 ▲
- Other Agency Revenues \$138,504 ▲
- Federal Reimbursement Funds - FTA \$3,798,049 ▼
- Federal Reimbursement Funds - FTA,Cap \$7,183,957 ▼

**CM**

- \* Federal Reimbursement Funds - FTA is under budget \$246,760 mainly due to operating expenses being under budget and state funds being over budget for the current month
- \* Federal Reimbursement Funds - FTA,Cap is under budget \$4,437,968 mainly due to not receiving buses until February

**YTD**

- \* Federal Reimbursement Funds - FTA is under budget \$3,798,049 mainly due to operating expenses being under budget and operating revenues being over budget
- \* Federal Reimbursement Funds - FTA, Cap is under budget \$7,183,957 mainly due to timing of receiving buses and Facility Rehab & Info System projects being under compared to budget

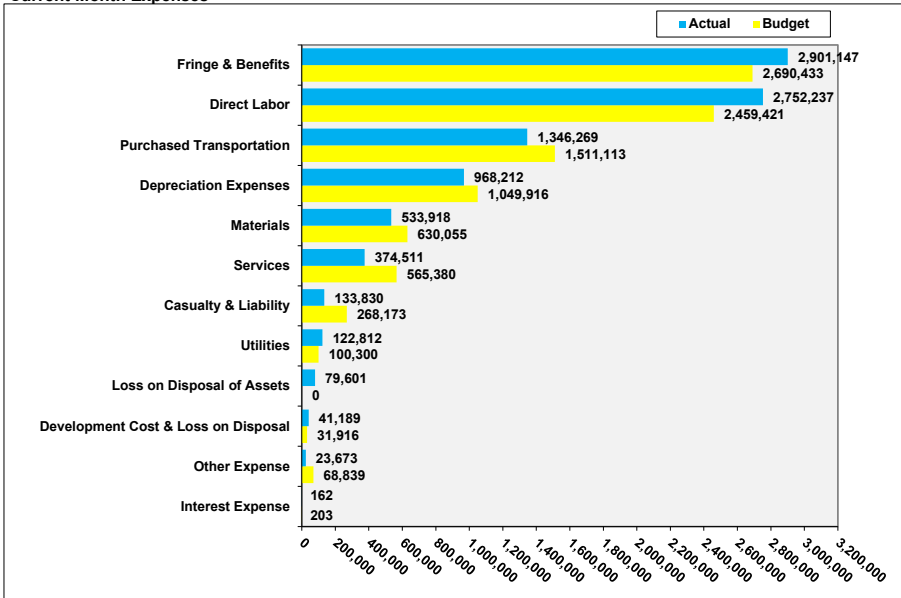


Actual Expenses vs. Budget

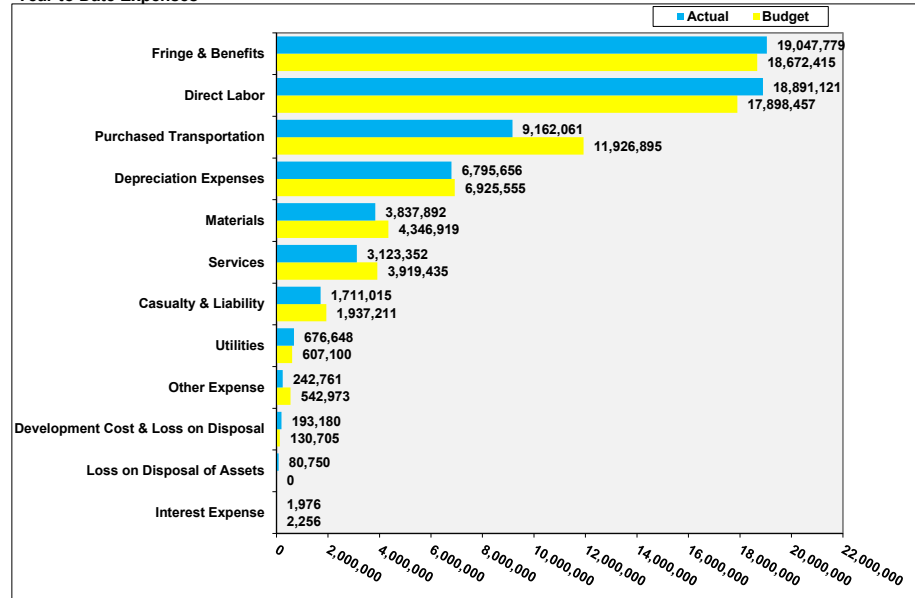
January 2023, Fiscal Year 2023



Current Month Expenses



Year to Date Expenses



Direct Labor \$292,816 ▲      Total Labor \$164,520 ▲  
 Fringe & Benefits \$210,714 ▲  
 Purchased Transportation \$164,844 ▼

Direct Labor \$992,664 ▲      Total Labor \$565,597 ▲  
 Fringe & Benefits \$375,364 ▲  
 Purchased Transportation \$2,764,834 ▼

CM

- \* Fringe & Benefits are over budget \$210,714 mainly due to worker's compensation being over budget, offset by pension, medical and vacations being under budget
- \* Purchased Transportation is under budget \$164,844 mainly due to mobility as a service

YTD

- \* Fringe & Benefits are over budget \$375,364 mainly due to workers compensation being over budget and offset by pension, medical and sick leave
- \* Purchased Transportation is under budget \$2,764,834 mainly due to revenue hours, penalties and mobility as a service

## MassTransit Trust Fund (MTTF) Revenue Deposits



## Deposit to Budget Difference FY 2023

Month	FY 23 Actual Deposits	FY 23 Budget Deposits	Difference	YTD Total	Current Month	YTD
July	\$4,500,817	\$4,649,020	(\$148,203)	(\$148,203)	-3.19%	
August	\$5,003,555	\$4,699,540	\$304,015	\$155,812	6.47%	1.67%
September	\$6,140,805	\$5,962,117	\$178,688	\$334,500	3.00%	2.18%
October	\$3,989,046	\$4,213,468	(\$224,422)	\$110,078	-5.33%	0.56%
November	\$4,440,361	\$5,247,391	(\$807,030)	(\$696,952)	-15.38%	-2.81%
December	\$6,311,630	\$6,845,244	(\$533,614)	(\$1,230,566)	-7.80%	-3.89%
January	\$6,242,579	\$6,549,775	(\$307,196)	(\$1,537,762)	-4.69%	-4.03%
February		\$4,123,717				
March		\$5,536,407				
April		\$8,240,000				
May		\$5,514,800				
June		\$6,031,516				
TOTAL	\$36,628,793	\$67,612,995				

## MTTF Revenue Deposits - Actuals

LOUISVILLE METRO REVENUE COMMISSION TARC LICENSE FEE TRANSACTIONS
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	January 2023	January 2022	YTD FYE 2023	YTD FYE 2022	Difference Amount	Percent Change
<b>Receipts</b>						
Employee Withholding	\$ 5,648,982	\$ 5,811,589	\$ 32,485,327	\$ 31,137,860	\$ 1,347,467	4.33%
Individual Fees	-	7	364	67	297	441.91%
Net Profit Fees	594,434	784,989	4,264,159	5,814,498	(1,550,339)	-26.66%
Interest & Penalty	59,993	42,107	596,061	426,190	169,871	39.86%
<b>Total Collections</b>	\$ 6,303,409	\$ 6,638,692	\$ 37,345,911	\$ 37,378,614	\$ (32,703)	-0.09%
Investment Income	\$ 24,266	\$ 704	\$ 79,991	\$ 4,735	\$ 75,256	1589.20%
<b>Total Receipts</b>	\$ 6,327,675	\$ 6,639,396	\$ 37,425,902	\$ 37,383,350	\$ 42,552	0.11%
<b>Disbursements</b>						
Collection Fee	\$ 85,096	\$ 89,622	\$ 504,168	\$ 504,611	\$ (443)	-0.09%
Reversal of FY22 Investment Income	\$ -	\$ -	\$ 4,534	\$ -	\$ 4,534	
<b>Total Disbursements</b>	\$ 85,096	\$ 89,622	\$ 508,702	\$ 504,611	\$ (443)	-0.09%
<b>Due Mass Transit Less Previous Payments Payable To Trust Fund</b>	\$ 6,242,579	\$ 6,549,774	\$ 36,917,200 30,674,621	\$ 36,878,739 30,326,965	\$ 38,461 345,656	0.10% 1.14%
			\$ 6,242,579	\$ 6,549,774	\$ (307,195)	-4.69%



**Year to Date Summary**

**January 2023, Fiscal Year 2023**

**Actual Compared to Budget YTD**

	<b>Good</b>	<b>In the Red</b>	
Total Revenues before Capital are Over/ <b>Under</b> by (pg. 2, line 18)		\$3,159,056	
Total Expenses are Over/ <b>Under</b> by (pg. 2, line 41)	\$3,159,055		
MTTF Revenue Deposits are Over/ <b>Under</b> by (pg. 7)		\$1,537,762	
January has a unfavorable balance before Capital of	\$3,159,055	\$4,696,818	(\$1,537,763)

**Actual Revenues over Expenses**

Operating Revenues	\$5,120,272
Operating Expenses	\$56,694,606
<b>Net Gain/(Loss) before MTTF</b>	<b>(\$51,574,334)</b>
MTTF Approved Contributions	\$35,714,320
<b>Net Gain/(Loss) before Subsidies</b>	<b>(\$15,860,014)</b>
 <b>Subsidies</b>	
CRSSAA	\$12,058,902
ARPA	\$522,276
5307 Federal Formula dollars to be used as (CEER)	\$1,956,074
MTTF Local Share	\$442,477
State Contributions	\$880,284
<b>Total Subsidies</b>	<b>\$15,860,013</b>
 <b>Net Gain/(Loss) before Capital</b>	 <b>(\$1)</b>



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

	<b>TARC Share</b>	<b>Actual FY 2020</b>	<b>Actual FY 2021</b>	<b>Actual YTD FY 2022</b>	<b>Actual YTD FY 2023</b>	<b>Remaining Balance</b>	<b>Budget YTD FY 2023</b>	<b>Delta Actual FY 2023 vs Budget FY 2023</b>
<b>CARES*</b>	\$42,276,008	\$4,341,151	\$26,847,680	\$11,087,177		\$0	\$0	
<b>CRRSAA**</b>	\$21,374,688			\$9,315,786	\$12,058,902	\$0	\$4,896,014	\$7,162,888
<b>ARP***</b>	\$48,293,376				\$522,276	\$48,293,376	\$20,504,079	(\$19,981,803)
<b>Total</b>	<u>\$111,944,072</u>	<u>\$4,341,151</u>	<u>\$26,847,680</u>	<u>\$20,402,963</u>	<u>\$12,581,178</u>	<u>\$48,293,376</u>	<u>\$25,400,093</u>	<u>(\$12,818,915)</u>

\* KY-2020-012 was approved/Executed 5/27/2020

\*\* KY-2021-020 was approved/Executed 7/1/2021

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



# MEMORANDUM

**To:** TARC Board of Directors

**From:** Carrie Butler, Executive Director

**Date:** March 16, 2023

**Re:** Resolution 2023 - 04 Vontas On-Board Technologies Support and Maintenance

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TARC has been using Vontas (Formally Trapeze ITS) since 2010 and we have maintained software and hardware maintenance since that time. In September 2021, Resolution 2021-31 for amendment and restatement of Trapeze Products was approved by the Board and new agreements for Trapeze from March 1<sup>st</sup> 2022 to February 28<sup>th</sup> 2023 in the amount of \$390,367 and for Vontas from April 1<sup>st</sup> 2022 to March 31<sup>st</sup> 2023 in the amount of \$530,257.35 was executed. The total not to exceed amount for both products were \$920,624.35.

In December 2022, the Procurement Department released a solicitation for Intelligent Transit System Solution for On-Board Technologies. Submittals were due on March 7, 2023 and are currently under staff evaluation with an anticipated award by end of May 2023. A separate board action will be submitted to the May Board meeting.

Since the new ITS System procurement is still in process, it is prudent to keep the Vontas products supported for at least six (6) additional months. Pending Trapeze and Vontas approvals to extend the agreements for six (6) additional months, it is speculated the total for both products will be in the amount of \$278,385.10. This number is based on one half the annual budgeted amount for ITS Hardware Maintenance (\$313,366.87) and ITS Software Maintenance (\$243,403.36)

At this time, I respectfully request the Board of Directors to authorize the Executive Director to enter into an agreement for an additional six (6) months with Vontas in the total not to exceed amount of \$278,385.10. Please call me at 561-5100 if you have any questions. Thank you.



## **RESOLUTION 2023-04 Vontas On-Board Technologies Support and Maintenance**

A Resolution authorizing the Executive Director to enter into an additional six (6) months agreements with Vontas:

**WHEREAS**, TARC seeks on-board system technologies support and maintenance agreements to provide and assist TARC with its on-going needs and support of on-board system technologies; and,

**WHEREAS**, TARC received a price quote from Vontas for budgetary purposes and were deemed fair and reasonable,

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

The Executive Director is hereby authorized to enter into an additional six (6) months and Vontas based upon proposed cost for a not-to-exceed amount of \$278,385.10.

**ADOPTED THIS 28<sup>th</sup> DAY OF MARCH 2023**

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**Carla Dearing, Chair of the Board of Directors**



# MEMORANDUM

**To:** TARC Board of Directors

**From:** Carrie Butler, Executive Director

**Date:** March 16, 2023

**Re:** Resolution 2023-03 Trapeze Annual Software Maintenance and Support

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TARC has utilized Trapeze Software products since 1997 and have upgraded and expanded their uses on several occasions where it made financial sense at the time. The offerings and agreements over the years have included software license agreements, software maintenance agreements and/or enhancements for the following system products:

- Trapeze PASS Paratransit scheduling and reservations software
- Trapeze COM Customer feedback and management software
- Trapeze FX Fixed-Route operations management software
- Trapeze OPS On-Board operations software and equipment
- Trapeze INFO IVR Integrated Voice Response
- Trapeze INFO Agent Client Info System

The expected cost for all Trapeze Software Maintenance this year is not to exceed \$467,800.49, and these funds are budgeted as part of the IT Annual Software Maintenance.

TARC is currently in the process of upgrading Trapeze to version 21 which is included within the aforementioned maintenance cost. What is not included is a one-time upgrade cost for a third-party voice engine for the Integrated Voice Response (IVR) is included in the attached Trapeze Work Order # WO-0119731 for \$59,588.00.

Undoubtedly there will be some training required as part of this upgrade process, so to allow for this training we have budgeted \$40,000 to help users understand and utilize additional features available in this version. Funds for the IVR upgrade and Training are available in IT Capital Budget.

At this time, I respectfully request the Board of Directors to authorize the Executive Director to enter into an agreement with Trapeze the total not to exceed amount of \$567,388.49.

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



## **RESOLUTION 2023-03**

### **Trapeze Annual Software Maintenance and Support**

A Resolution authorizing the Executive Director to enter into an additional one-year agreement with Trapeze:

**WHEREAS**, TARC seeks software maintenance and support on its existing Trapeze products; and,

**WHEREAS**, TARC received quotes from Trapeze and were deemed fair and reasonable,

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

The Executive Director is hereby authorized to enter into an additional one year agreement with Trapeze based upon proposed cost for a not-to-exceed amount of \$567,388.49

**ADOPTED THIS 28<sup>th</sup> DAY OF MARCH 2023**

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**Carla Dearng, Vice Chair of the Board of Directors**





# MEMORANDUM

**To:** TARC Board of Directors

**From:** Carrie Butler, Executive Director

**Date:** March 28, 2023

**Re:** Resolution 2023-05 – Purchase of Two Low-Floor Paratransit Vehicles

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TARC has a pressing need to replace cutaway buses in our paratransit fleet that have far exceeded their useful lives. Supply chain issues that began a year ago have caused extreme delays, and equally extreme cost increases, for new ADA cutaway buses for paratransit service.

This resolution requests approval to purchase two new 2023 “Fronrunner” model low-floor wheelchair-accessible buses from Transportation Equipment Sales Corporation (TESCO) for a price of up to \$175,000.00 each, for a total price not to exceed \$350,000.00.

These buses are available for delivery within the year, and represent a significant improvement for our paratransit service. They are low-floor, which means passengers who use mobility aids may board the vehicle via a ramp rather than a lift. They are also wide enough that ambulatory passengers may board or leave the bus easily without the need to displace a passenger using a wheelchair.

The buses will be purchased through the federally approved vehicle contract ITB # 2021-7 procured by the Western Reserve Transit Authority of Youngstown, Ohio (WRTA). The WRTA has offered TARC two purchase options that are available on their contract.

With your approval, TARC will acquire these buses using funds from grant KY-2021-026, our FFY 2019 5339 Bus & Bus Facilities formula award. The grant requires a local match of 20%, which will come from the Mass Transit Trust Fund. The total amount available in the grant is \$475,314.00.

At this time, I am requesting authority to place an order for the two new 2023 “Fronrunner” model wheelchair-accessible buses from the Transportation Equipment Sales Corporation through contract ITB #2021-7 of the Western Reserve Transit Authority for a not to exceed amount of \$350,000.

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



## **RESOLUTION 2023-05**

### **Purchase of Two Low-Floor Paratransit Vehicles**

A Resolution authorizing the Executive Director to purchase two new 2023 “Frontrunner” model wheelchair-accessible vans from the Transportation Equipment Sales Corporation through contract ITB #2021-7 of the Western Reserve Transit Authority for a not to exceed amount of \$350,000:

**WHEREAS**, TARC has a significant need to replace cutaway buses in its paratransit fleet that have far exceeded their useful lives; and

**WHEREAS**, funds are available from TARC’s FFY 2019 5339 Bus & Bus Facilities formula grant, KY-2021-026; and

**WHEREAS**, funds for the required local match are available in the Mass Transit Trust Fund; and

**WHEREAS**, TARC desires to combine all of those available funds to purchase two (2) 2023 “Frontrunner” model wheelchair-accessible vans; and

**WHEREAS**, those two vans are available from the Transportation Equipment Sales Corporation through a federally approved vehicle contract ITB # 2021-7 procured by the Western Reserve Transit Authority; and

**WHEREAS**, TARC is allowed to purchase vehicles from that contract;

**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) new 2023 “Frontrunner” model wheelchair-accessible vans from the Transportation Equipment Sales Corporation, through federally approved vehicle contract ITB # 2021-7 procured by the Western Reserve Transit Authority, for a not-to-exceed amount of \$350,000.00.

**ADOPTED THIS 28<sup>th</sup> DAY OF MARCH 2023**

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**Carla Dearing, Vice Chair of the Board of Directors**



# MEMORANDUM

**To:** TARC Board of Directors

**From:** Carrie Butler, Executive Director

**Date:** March 28, 2023

**Re:** Resolution 2022-18 - Change Order to Contract 2020641 with Hall Contracting  
30<sup>th</sup> Street Training Lot Project

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In June 2022, the Board of Directors passed Resolution 2022-18, which authorized the expenditure of up to \$989,625 with a 5% contingency for renovation and improvements to the Training Lot at 30<sup>th</sup> Street and Broadway. A contract was executed with Hall Contracting on August 10, 2022.

On January 20<sup>th</sup> of this year, a request for a cost adjustment from Hall was received. It cited the delay associated with Metropolitan Sewer District (MSD) permitting, inflation and “cost-inputs at record numbers” as reasons to seek an increase of \$155,605. In fact, there was a delay associated with the MSD requirements. It took much longer than anticipated to acquire the site disturbance permit, to execute a Stormwater Quality Maintenance Agreement, and to negotiate a satisfactory change to MSD’s Underground Detention Basin Performance and Maintenance Bond. Nevertheless, and though we are well aware that inflation has risen tremendously in the past year, this request seemed extreme to TARC staff and to our consultants. We therefore asked for a breakdown of costs associated with the request.

After much back and forth deliberation, Hall agreed to reduce their request to \$113,253.11, a reduction of \$42,352 from their original request. TARC staff and our consultants believe that this amount is fair and reasonable when comparing to increases in other recent projects of a similar nature over the same time period. We are experiencing very unusual changes in the construction market of late.

We considered other options, as well. However, given the fact that the competing proposal received last June was \$1,035,000, and the probability that rejecting the offer and rebidding the work would result in additional delay and further increased costs, TARC staff recommend accepting this offer and proceeding with the project without further delay.

At this time, I am asking for your approval increase the not to exceed total that may be spent with Hall Contracting of Kentucky, Inc. to \$1,108,540.00. This new number does include a 5% contingency amount. The contract has a 12-month term with an option to extend month to month for up to an additional 12 months. Assuming approval of this change, we expect the project will be completed within the next six months.

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



## **RESOLUTION 2022- 18**

### **Change Order to Contract 2020641 with Hall Contracting**

A Resolution authorizing the Executive Director to increase the price of contract 2020641 with Hall Contracting of Kentucky, Inc. to a new not to exceed amount of \$1,108,540:

**WHEREAS**, TARC experienced an unexpected delay of several months associated with MSD permitting and bonding requirements for our Pavement Renovation at 30<sup>th</sup> Street Training Lot project; and

**WHEREAS**, due in part to that delay TARC received a request to increase the contract price from Hall Contracting in the amount of \$155,605; and

**WHEREAS**, TARC and its consultants on the project found the requested increase excessive; and

**WHEREAS**, TARC staff negotiated a reduction in the requested amount of \$42,352; and

**WHEREAS**, the revised request of \$113,253.11 was found to be fair and reasonable based on comparison with increases in other recent projects of a similar nature over the same time period;

**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 increase the price of contract 2020641 with Hall Contracting of Kentucky, Inc. to a new not to exceed amount of \$1,108,540.

**ADOPTED THIS 28<sup>TH</sup> DAY OF MARCH 2022**

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**Carla Dearing, Vice Chair of the Board of Directors**