



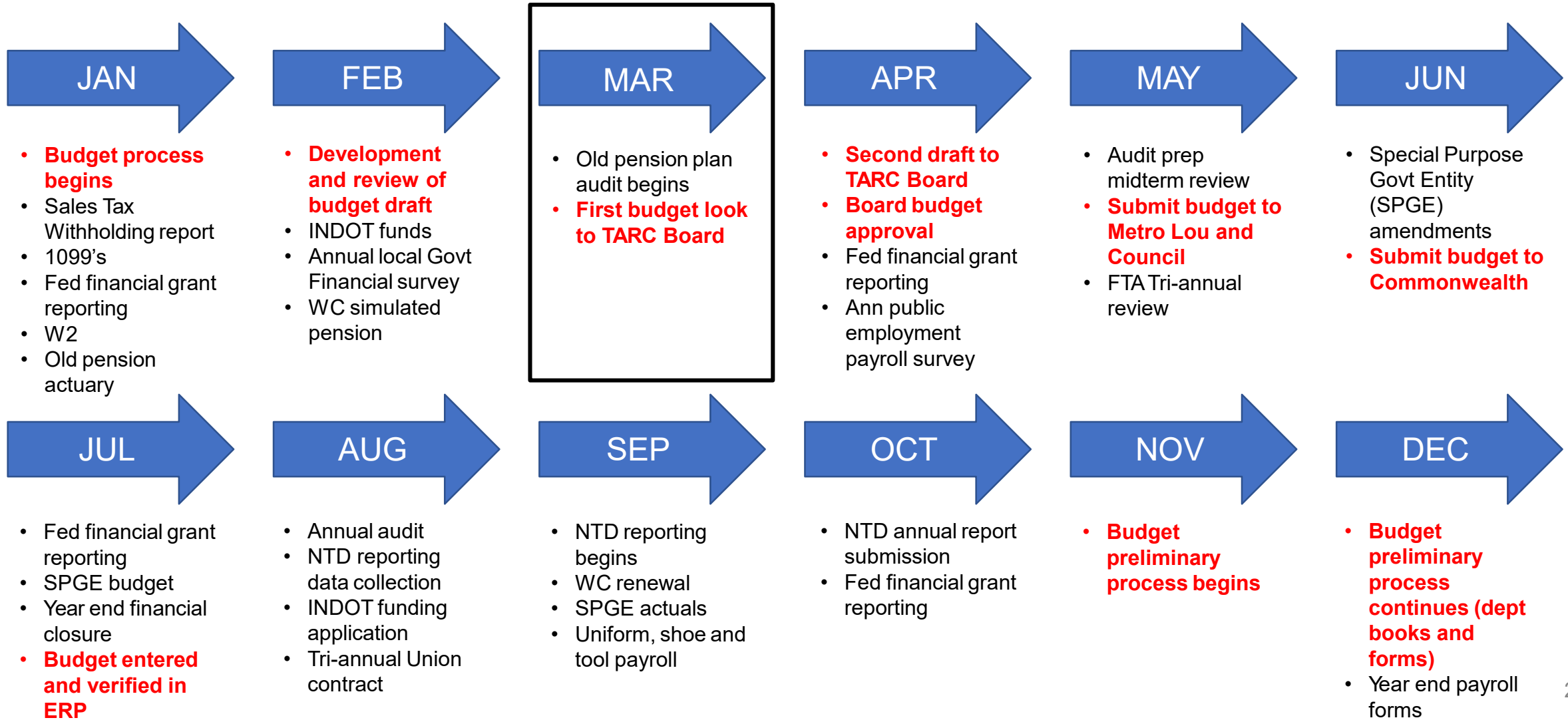
**FIRST LOOK FISCAL  
YEAR 2024 BUDGET**

MARCH 28, 2023





# ANNUAL FINANCIAL CALENDAR



## TARC CURRENT FUNDING SOURCES

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- Mass Transit Trust Fund (MTTF)
- Federal Funds
- Fare Revenue / Passenger Fares
- State Funds from Indiana and Kentucky
- Bus Advertising (revenue from shelters goes to Metro Louisville)



# FEDERAL FUNDS BIPARTISAN INFRASTRUCTURE LAW (BIL) “TRANSPORTATION AUTHORIZATION BILL”

## FORMULA ~\$19M ANNUAL

- Formula (Sections 5307 & 5339a)
- Flex Funds: Congestion Mitigation and Air Quality (CMAQ); Surface Transportation Block Grant (STBG) via KIPDA
- Subject to annual appropriations
- Matched 80/20% federal / non-federal
- From the Highway Trust Fund
- Based on formula: revenue miles, population, population x population density, bus passenger miles x bus passenger miles/operating cost
- Used for: Bus replacement, Facility rehabilitation, OR Capital Eligible Expense Reimbursement
  - Non Fixed Route ADA Paratransit
  - Capital Cost of Contracting
  - Capital Cost of Maintenance

## DISCRETIONARY / COMPETITIVE

- Bus and Bus Facilities (5339b)
- Low or No Emission Vehicles (5339c)
- Paratransit Services Beyond ADA minimums (5310)
- Capital Investment Grants (5309)
- BUILD, RAISE, TIGER, etc.
- Varies from year to year
- Capital projects
- Used for specific purpose
- Matched 80/20 (or higher non-federal)



# STATE FUNDING

## KENTUCKY

- From the General Fund and Kentucky Transportation Cabinet (KyTC)
- Amount varies from year to year based on budget
- Could allow for a 10% match (non-federal share)
- Not dedicated, no formula
- Some federal funds channeled through the state like CMAQ

## INDIANA

- From Indiana Department of Transportation (INDOT)
- Approximately \$1.2 M annually
- May vary based on Public Mass Transportation Fund (PMTF) via general fund
- TARC's calculation is based on performance and the PMTF formula:
  - using fiscal and operating data compiled from each recipient's Annual Report for the previous three calendar years.

$$\frac{\frac{SystemPassengers}{SystemOp. Expense} \times SystemPassengers}{\sum_{Group} \left[ \left( \frac{SystemPassengers}{SystemOp. Expense} \right) \times SystemPassengers \right]} \times IndicatorPercentage$$

# TRANSIT INDUSTRY OUTLOOK

## TOP PUBLIC TRANSPORTATION ISSUES

- Benefits from B.I.L.
- Project delivery process
- Electrification, emissions
- Labor shortages
- Inadequate technology
- Local funds, fiscal cliffs projected shortfall of \$39.3 billion through 2023
- Changed commuting patterns, mix of ridership recovery and service cuts
- Local issues, houseless, street engagement, crime



# TARC OUTLOOK

## TOP ISSUES AND OPPORTUNITIES

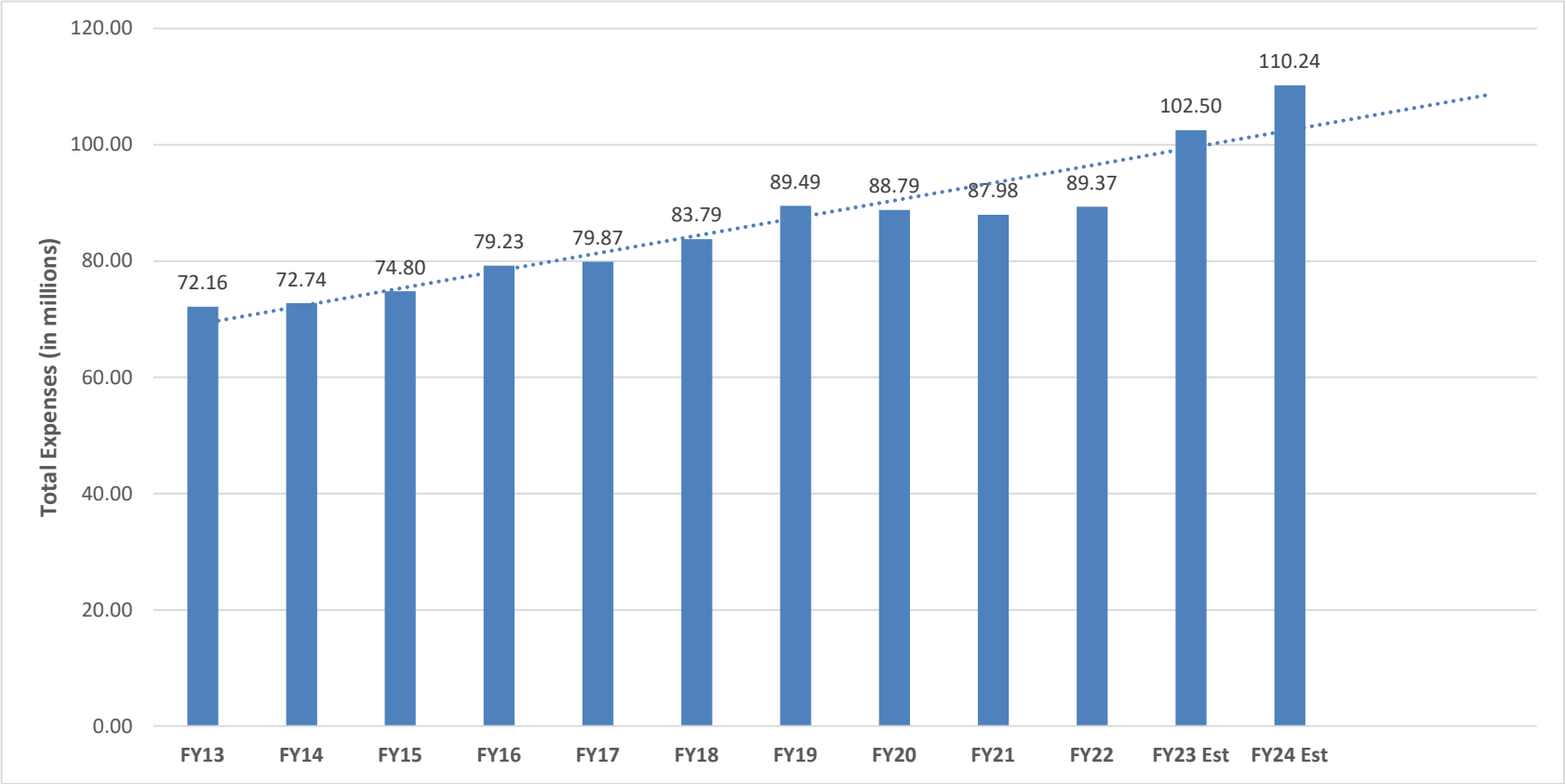
- Funding, local and state
- Opportunities from the B.I.L.
- Project delivery process
- Electrification, emissions
- Labor shortages
- Inadequate technology
- Changed commuting patterns, mix of ridership recovery and service cuts
- Local issues, houseless, street engagement, crime





# TOTAL EXPENSES OVER TEN YEARS

EXPENSES CONTINUE TO INCREASE- MAINLY WAGES, FUEL, & PURCHASED TRANSPORTATION

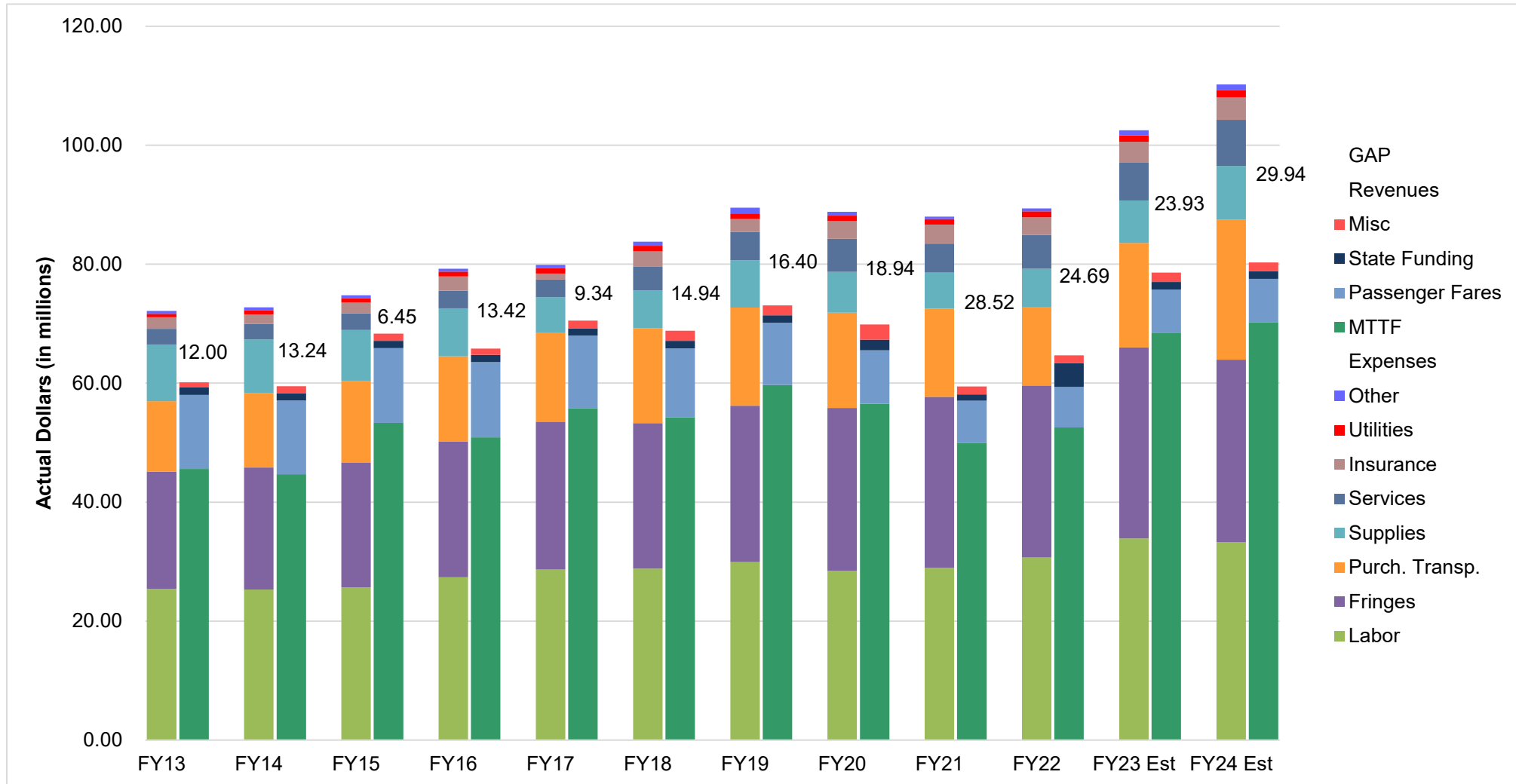






# REVENUES AND EXPENSES OVER 10 YEARS

**GAP IS FUNDED THROUGH FEDERAL FORMULA FUNDS, MTTF BALANCE & COVID FUNDS**





# FEDERAL FUNDS USED FOR OPERATIONS & CAPITAL

## SHIFTING IN USE OF CAPITAL FUNDS USED FOR OPERATIONS





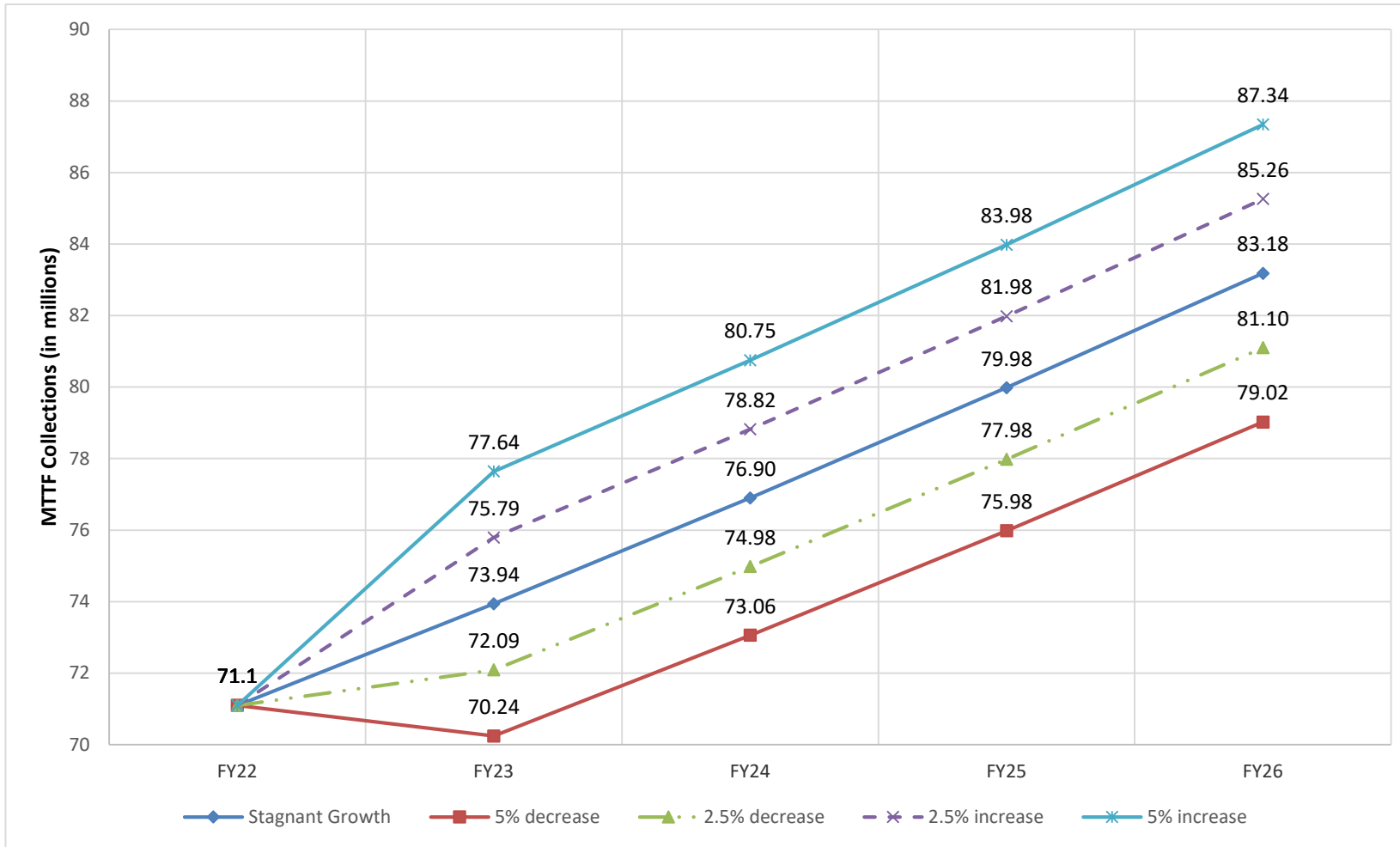
# MTTF COLLECTIONS & CLOSING BALANCE

STARTED USING COVID FUNDS WITH 100% FEDERAL MATCH, CAPITAL PROJECT DELAYS





# MTTF PROJECTIONS - PLUS OR MINUS





# BUDGETING WHEN COVID FUNDS RUNOUT

Budget By Object Class	FY22	FY23	FY23	FY24	FY25	Percentage
When COVID runs out	Actual	Budget	Estimate	Budget	COVID Funds Run Out	of Revenue & Expenses
Beginning MTTF Balance	\$27,844,858	\$40,661,948	\$46,436,662	\$46,436,662	\$46,436,662	
Revenues:						
Farebox	\$5,252,949	\$5,305,786	\$5,705,790	\$5,819,906	\$5,907,205	5.10%
Special Fares	\$1,553,207	\$1,535,891	\$1,535,890	\$1,535,890	\$1,558,928	1.35%
Charter	\$0	\$0	\$0	\$0	\$0	0.00%
Advertising	\$644,167	\$650,000	\$650,000	\$650,000	\$650,000	0.56%
Other Agency Revenues	\$205,548	\$213,300	\$363,300	\$363,300	\$374,199	0.32%
Total Recoveries-Insurance	\$206,697	\$50,000	\$80,000	\$50,000	\$50,000	0.04%
MTTF Collections	<b>\$71,103,336</b>	<b>\$67,612,995</b>	<b>\$67,612,995</b>	<b>\$69,641,385</b>	<b>\$71,291,886</b>	81.28%
MTTF Interest	<b>\$59,893</b>	<b>\$5,040</b>	<b>\$890,000</b>	<b>\$550,000</b>	<b>\$5,000</b>	
State Government Funds	\$3,988,108	\$1,276,642	\$1,276,642	\$1,276,642	\$1,276,642	1.10%
Federal Reimb. Funds-Access to Jobs	\$263,637	\$384,500	\$454,060	\$408,594	\$384,500	15.42%
MTTF Principal	(\$18,591,804)	\$0	\$0	<b>\$0</b>	<b>\$22,775,714</b>	
Total Revenues	\$64,685,738	\$77,034,155	\$78,568,677	\$80,295,717	\$104,274,074	
Expenses:						
Direct Labor	\$30,701,505	\$31,366,902	\$33,876,433	\$33,240,842	\$34,570,476	29.87%
Fringe Benefits:						
Vac/Hol/Sick/Bday	\$4,156,887	\$5,112,195	\$5,149,320	\$5,664,910	\$5,891,506	
Health/Welfare/Pension	\$24,731,909	\$26,397,927	\$26,987,840	\$25,047,219	\$26,049,108	27.60%
Services	\$5,705,776	\$6,713,100	\$6,360,240	\$7,737,546	\$8,511,301	7.35%
Material Supplies	\$6,370,931	\$7,440,936	\$7,133,580	\$9,035,040	\$9,866,306	8.52%
Utilities	\$1,035,703	\$1,035,600	\$1,119,000	\$1,205,000	\$1,253,200	1.08%
Casualty Liability	\$2,928,897	\$3,413,070	\$3,495,720	\$3,827,100	\$3,903,642	3.37%
Purchased Transportation	\$13,264,507	\$20,541,764	\$17,552,766	\$23,507,410	\$24,682,781	21.33%
Interest Expense	\$7,858	\$2,660	\$2,660	\$0	\$0	
Other Expense	\$467,683	\$921,770	\$815,320	\$961,020	\$1,009,071	0.87%
Total Operating Expense	\$89,371,657	\$102,945,924	\$102,492,879	\$110,226,087	\$115,737,391	
Capital Eligible Expense Reimbursement	(\$5,988,819)	(\$8,433,400)	(\$4,107,192)	(\$7,456,494)	(\$10,000,000)	
CARES Act Funding	(\$11,087,177)	\$0	\$0	\$0	\$0	
CRRSAA Funding	(\$9,315,786)	(\$4,896,014)	(\$12,058,902)	\$0	\$0	
ARP	\$0	(\$20,504,079)	(\$10,781,182)	(\$30,048,877)	(\$7,463,317)	
Subtotal	(\$26,391,782)	(\$33,833,493)	(\$26,947,276)	(\$37,505,371)	(\$17,463,317)	
NET OPERATING EXPENSE	\$62,979,875	\$69,112,431	\$75,545,603	\$72,720,716	\$98,274,074	
MTTF Capital Share	\$1,705,863	\$7,921,724	\$3,023,074	<b>\$7,575,001</b>	<b>\$6,000,000</b>	
Total Operating/Capital	\$64,685,738	\$77,034,155	\$78,568,677	\$80,295,717	\$104,274,074	
Ending MTTF Balance	<b>\$46,436,662</b>	<b>\$40,661,948</b>	<b>\$46,436,662</b>	<b>\$46,436,662</b>	<b>\$23,660,948</b>	



# NO USE OF FEDERAL FORMULA FUNDS AND COVID FUNDS RUN OUT

Budget By Object Class	FY22	FY23	FY23	FY24	FY25	Percentage
<b>No Use of Federal Funds &amp; COVID runs out</b>	<b>Actual</b>	<b>Budget</b>	<b>Estimate</b>	<b>No Federal Funds</b>	<b>No Federal Funds</b>	<b>of Revenue &amp; Expenses</b>
Beginning MTTF Balance	\$27,844,858	\$40,661,948	\$46,436,662	\$46,436,662	\$39,080,168	
Revenues:						
Farebox	\$5,252,949	\$5,305,786	\$5,705,790	\$5,819,906	\$5,907,205	5.10%
Special Fares	\$1,553,207	\$1,535,891	\$1,535,890	\$1,535,890	\$1,551,249	1.34%
Charter	\$0	\$0	\$0	\$0	\$0	0.00%
Advertising	\$644,167	\$650,000	\$650,000	\$650,000	\$650,000	0.56%
Other Agency Revenues	\$205,548	\$213,300	\$363,300	\$363,300	\$381,465	0.33%
Total Recoveries-Insurance	\$206,697	\$50,000	\$80,000	\$50,000	\$50,000	0.04%
MTTF Collections	<b>\$71,103,336</b>	<b>\$67,612,995</b>	<b>\$67,612,995</b>	<b>\$69,641,385</b>	<b>\$71,382,420</b>	91.28%
MTTF Interest	<b>\$59,893</b>	<b>\$5,040</b>	<b>\$890,000</b>	<b>\$550,000</b>	<b>\$5,000</b>	
State Government Funds	\$3,988,108	\$1,276,642	\$1,276,642	\$1,276,642	\$1,276,642	1.10%
Federal Reimb. Funds-Access to Jobs	\$263,637	\$384,500	\$454,060	\$408,594	\$384,500	6.78%
MTTF Principal	(\$18,591,804)	\$0	\$0	<b>\$7,356,494</b>	<b>\$34,260,594</b>	
Total Revenues	\$64,685,738	\$77,034,155	\$78,568,677	\$87,652,211	\$115,849,075	
Expenses:						
Direct Labor	\$30,701,505	\$31,366,902	\$33,876,433	\$33,240,842	\$34,570,476	29.87%
Fringe Benefits:						
Vac/Hol/Sick/Bday	\$4,156,887	\$5,112,195	\$5,149,320	\$5,664,910	\$5,891,506	
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Interest Expense	\$7,858	\$2,660	\$2,660	\$0	\$0	
Other Expense	\$467,683	\$921,770	\$815,320	\$961,020	\$1,009,071	0.87%
Total Operating Expense	\$89,371,657	\$102,945,924	\$102,492,879	\$110,226,087	\$115,737,391	
Capital Eligible Expense Reimbursement	(\$5,988,819)	(\$8,433,400)	(\$4,107,192)	\$0	\$0	
CARES Act Funding	(\$11,087,177)	\$0	\$0	\$0	\$0	
CRRSAA Funding	(\$9,315,786)	(\$4,896,014)	(\$12,058,902)	\$0	\$0	
ARP	\$0	(\$20,504,079)	(\$10,781,182)	(\$30,148,877)	(\$7,463,317)	
Subtotal	(\$26,391,782)	(\$33,833,493)	(\$26,947,276)	(\$30,148,877)	(\$7,463,317)	
NET OPERATING EXPENSE	\$62,979,875	\$69,112,431	\$75,545,603	\$80,077,210	\$108,274,074	
MTTF Capital Share	\$1,705,863	\$7,921,724	\$3,023,074	<b>\$7,575,001</b>	<b>\$7,575,001</b>	
Total Operating/Capital	\$64,685,738	\$77,034,155	\$78,568,677	\$87,652,211	\$115,849,075	
Ending MTTF Balance	<b>\$46,436,662</b>	<b>\$40,661,948</b>	<b>\$46,436,662</b>	<b>\$39,080,168</b>	<b>\$4,819,574</b>	



# FORECASTING OUT & CAPPING FEDERAL FORMULA FUNDS AND LOCAL MTTF SHARE

	FY17	FY18	FY19	FY20	FY21	FY22	Estimate FY23	Estimate FY24	Estimate FY25	Estimate FY26	Estimate FY27		
MTTF Beginning	\$ 12,886,494	\$ 12,019,629	\$ 14,837,470	\$ 14,205,466	\$ 14,038,469	\$ 27,844,858	\$ 46,436,662	\$ 46,436,662	\$ 46,436,662	\$ 23,662,741			
<b>Revenues</b>	<b>\$ 69,659,352</b>	<b>\$ 71,646,895</b>	<b>\$ 72,448,414</b>	<b>\$ 69,676,789</b>	<b>\$ 73,263,081</b>	<b>\$ 83,277,542</b>	<b>\$ 78,568,677</b>	<b>\$ 80,295,717</b>	<b>\$ 81,500,153</b>	<b>\$ 82,722,655</b>	<b>\$ 83,963,495</b>	\$ 76,305,928	Average
Expenses	\$ 79,872,140	\$ 83,888,216	\$ 89,280,289	\$ 88,787,516	\$ 87,983,988	\$ 89,371,657	\$ 102,492,879	\$ 110,226,087	\$ 115,737,391	\$ 122,681,634	\$ 130,042,532	\$ 86,305,928	Expenses including Capital Match
Capital Expense	\$ 4,669,847	\$ 5,463,305	\$ 5,346,615	\$ 3,554,041	\$ 859,439	\$ 1,705,863	\$ 3,023,074	\$ 7,575,001	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ (23,507,410)	Purchased Transportation
<b>Subtotal</b>	<b>\$ 84,541,987</b>	<b>\$ 89,351,521</b>	<b>\$ 94,626,904</b>	<b>\$ 92,341,557</b>	<b>\$ 88,843,427</b>	<b>\$ 91,077,520</b>	<b>\$ 105,515,953</b>	<b>\$ 117,801,088</b>	<b>\$ 121,737,391</b>	<b>\$ 128,681,634</b>	<b>\$ 136,042,532</b>	\$ 62,798,518	523,321 hours of service
Gap before MTTF applied	\$ (14,882,635)	\$ (17,704,626)	\$ (22,178,490)	\$ (22,664,768)	\$ (15,580,346)	\$ (7,799,978)	\$ (26,947,276)	\$ (37,505,371)	\$ (40,237,238)	\$ (45,958,979)	\$ (52,079,037)		
Federal Formula	\$ 14,015,770	\$ 20,522,467	\$ 21,546,486	\$ 18,156,620	\$ 2,539,055	\$ 5,988,819	\$ 4,107,192	\$ 7,456,494	\$ 10,000,000	\$ 10,000,000			
CARES Funding	\$ -	\$ -	\$ -	\$ 4,341,151	\$ 26,847,680	\$ 11,087,177	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 42,276,008	Totals
CRRSAA Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,315,786	\$ 12,058,902	\$ -	\$ -	\$ -	\$ -	\$ 21,374,688	Totals
ARP Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,781,182	\$ 30,048,877	\$ 7,463,317	\$ -	\$ -	\$ 48,293,376	Totals
MTTF Principal Needed +/-	\$ 866,865	\$ (2,817,841)	\$ 632,004	\$ 166,997	\$ (13,806,389)	\$ (18,591,804)	\$ -	\$ -	\$ 22,773,921	\$ 23,662,741			
Subtotal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (12,296,238)	\$ (52,079,037)		
Ending MTTF Balance	\$ 12,019,629	\$ 14,837,470	\$ 14,205,466	\$ 14,038,469	\$ 27,844,858	\$ 46,436,662	\$ 46,436,662	\$ 46,436,662	\$ 23,662,741	\$ (12,296,238)	\$ -		
Required 2 month's of expenses		\$ (13,981,369)	\$ (14,880,048)	\$ (14,797,919)	\$ (14,663,998)	\$ (14,895,276)	\$ (17,082,147)	\$ (18,371,015)	\$ (19,289,565)	\$ (20,446,939)			
<b>Over/(Short)</b>		<b>\$ 856,101</b>	<b>\$ (674,582)</b>	<b>\$ (759,450)</b>	<b>\$ 13,180,860</b>	<b>\$ 31,541,386</b>	<b>\$ 29,354,515</b>	<b>\$ 28,065,647</b>	<b>\$ 4,373,176</b>	<b>\$ (45,039,415)</b>			



# FORECASTING OUT - INCREASING REVENUES, WHILE DECREASING EXPENSES

<b>Grow Revenues &amp; Decrease Expenses</b>	FY17	FY18	FY19	FY20	FY21	FY22	Estimate FY23	Estimate FY24	Estimate FY25	Estimate FY26	Estimate FY27	
MTTF Beginning	\$ 12,886,494	\$ 12,019,629	\$ 14,837,470	\$ 14,205,466	\$ 14,038,469	\$ 27,844,858	\$ 46,436,662	\$ 46,436,662	\$ 46,436,662	\$ 44,399,034	\$ 35,375,116	
<b>Revenues</b>	<b>\$ 69,659,352</b>	<b>\$ 71,646,895</b>	<b>\$ 72,448,414</b>	<b>\$ 69,676,789</b>	<b>\$ 73,263,081</b>	<b>\$ 83,277,542</b>	<b>\$ 78,568,677</b>	<b>\$ 80,295,717</b>	<b>\$ 82,704,589</b>	<b>\$ 85,185,727</b>	<b>\$ 90,296,871</b>	
Expenses	\$ 79,872,140	\$ 83,888,216	\$ 89,280,289	\$ 88,787,516	\$ 87,983,988	\$ 89,371,657	\$ 102,492,879	\$ 110,226,087	\$ 100,205,534	\$ 102,209,645	\$ 106,298,031	
Capital Expense	\$ 4,669,847	\$ 5,463,305	\$ 5,346,615	\$ 3,554,041	\$ 859,439	\$ 1,705,863	\$ 3,023,074	\$ 7,575,001	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	Hold or ask for match
<b>Subtotal</b>	<b>\$ 84,541,987</b>	<b>\$ 89,351,521</b>	<b>\$ 94,626,904</b>	<b>\$ 92,341,557</b>	<b>\$ 88,843,427</b>	<b>\$ 91,077,520</b>	<b>\$ 105,515,953</b>	<b>\$ 117,801,088</b>	<b>\$ 106,205,534</b>	<b>\$ 108,209,645</b>	<b>\$ 112,298,031</b>	
Gap before MTTF applied	\$ (14,882,635)	\$ (17,704,626)	\$ (22,178,490)	\$ (22,664,768)	\$ (15,580,346)	\$ (7,799,978)	\$ (26,947,276)	\$ (37,505,371)	\$ (23,500,945)	\$ (23,023,918)	\$ (22,001,160)	
Federal Formula	\$ 14,015,770	\$ 20,522,467	\$ 21,546,486	\$ 18,156,620	\$ 2,539,055	\$ 5,988,819	\$ 4,107,192	\$ 7,456,494	\$ 14,000,000	\$ 14,000,000	\$ 14,000,000	Need to work toward reducing
CARES Funding	\$ -	\$ -	\$ -	\$ 4,341,151	\$ 26,847,680	\$ 11,087,177	\$ -	\$ -	\$ -	\$ -	\$ -	
CRRSAA Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,315,786	\$ 12,058,902	\$ -	\$ -	\$ -	\$ -	
ARP Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,781,182	\$ 30,048,877	\$ 7,463,317	\$ -	\$ -	
MTTF Principal Needed +/-	\$ 866,865	\$ (2,817,841)	\$ 632,004	\$ 166,997	\$ (13,806,389)	\$ (18,591,804)	\$ -	\$ -	\$ 2,037,628	\$ 9,023,918	\$ 8,001,160	Need to work toward putting a reserve
Subtotal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	amount back into MTTF like \$2m per year
Ending MTTF Balance	\$ 12,019,629	\$ 14,837,470	\$ 14,205,466	\$ 14,038,469	\$ 27,844,858	\$ 46,436,662	\$ 46,436,662	\$ 46,436,662	\$ 44,399,034	\$ 35,375,116	\$ 27,373,956	
Required 2 month's of expenses		\$ (13,981,369)	\$ (14,880,048)	\$ (14,797,919)	\$ (14,663,998)	\$ (14,895,276)	\$ (17,082,147)	\$ (18,371,015)	\$ (16,700,922)	\$ (17,034,941)	\$ (17,716,339)	
<b>Over/(Short)</b>		<b>\$ 856,101</b>	<b>\$ (674,582)</b>	<b>\$ (759,450)</b>	<b>\$ 13,180,860</b>	<b>\$ 31,541,386</b>	<b>\$ 29,354,515</b>	<b>\$ 28,065,647</b>	<b>\$ 27,698,112</b>	<b>\$ 18,340,175</b>	<b>\$ 9,657,617</b>	
									*inc 3% reduce 10%			
									*inc 3%, inc 2%			
										*inc 6%, inc 4%		





# CAPITAL BUDGET

## FY 2024

- Fleet replacement
- Technology upgrades
- Facility projects

<i>Projects That Use Formula Funds</i>	TOTAL	FEDERAL	MTTF	STATE	OTHER
Purchase Eleven (11) Clean Diesel Buses*	8,003,000	6,402,400	1,600,600	0	0
Bus Components	239,548	191,638	47,910	0	0
Architectural & Engineering Services	317,428	253,942	63,486	0	0
Infotech Systems*	3,945,516	3,156,413	789,103	0	0
Security Improvements*	1,612,897	1,290,318	322,579	0	0
Support Vehicles*	210,000	168,000	42,000	0	0
Facility Renovation Projects*	1,827,200	1,461,760	365,440	0	0
Bus Line Inspection	9,000	7,200	1,800	0	0
<b>Sub-total</b>	<b>16,164,589</b>	<b>12,931,671</b>	<b>3,232,918</b>	<b>0</b>	<b>0</b>

<i>Projects That Use Other (5339 &amp; Flex) Formula Funds</i>	TOTAL	FEDERAL	MTTF	STATE	OTHER
Purchase Thirteen (13) ADA Paratransit Vans	740,945	592,756	148,189	0	0
Purchase Eight (8) Battery Electric Buses - Partial*	1,980,000	1,584,000	396,000	0	0
Architectural & Engineering Services	36,797	29,438	7,359	0	0
Shop Equipment - Bus Lift Replacement*	430,526	344,421	86,105	0	0
Infotech Systems*	1,105,519	884,416	221,103	0	0
Mobile Ticketing (5339)	221,723	177,378	44,345	0	0
Office Equipment	44,833	35,866	8,967	0	0
Facility Renovation Projects*	2,850,059	2,280,047	570,012	0	0
Transit Enhancements	449,025	359,220	17,961	0	71,844
<b>Sub-total</b>	<b>7,859,427</b>	<b>6,287,542</b>	<b>1,500,041</b>	<b>0</b>	<b>71,844</b>

<i>Projects That Use Discretionary Funds</i>	TOTAL	FEDERAL	MTTF	STATE	OTHER
Purchase Eight (8) Battery Electric Buses - Partial*	5,786,358	4,629,086	1,157,272	0	0
Architectural & Engineering Services	40,113	32,090	8,023	0	0
Photovoltaic Power Projects	107,761	86,209	21,552	0	0
Bus Charging Infrastructure*	554,336	498,902	55,434	0	0
Project Management	195,500	156,400	39,100	0	0
Operations Planning	1,493,429	1,194,743	298,686	0	0
<b>Sub-total</b>	<b>8,177,497</b>	<b>6,597,430</b>	<b>1,580,067</b>	<b>0</b>	<b>0</b>

**SUB-TOTAL - All Capital Projects 32,201,513 25,816,643 6,313,026 0 71,844**

### Capital Eligible Expense Reimbursements

<i>Projects That Use Formula Funds</i>	TOTAL	FEDERAL	MTTF	STATE	OTHER
Non-Fixed Route ADA Paratransit	2,500,000	2,000,000	500,000	0	0
ADA Paratransit Work Trips	408,594	408,594	0	0	0
Capital Cost of Contracting (Fixed Route)	46,875	37,500	9,375	0	0
Capital Maintenance	5,000,000	4,000,000	500,000	500,000	0
<b>Sub-total 5307 Formula Contributions</b>	<b>7,955,469</b>	<b>6,446,094</b>	<b>1,009,375</b>	<b>500,000</b>	<b>0</b>

<i>Projects That Use CARES &amp; CRRSA Act Funds</i>	TOTAL	FEDERAL	MTTF	STATE	OTHER
ARP Act Emergency Operations	26,725,492	26,725,492	0	0	0
<b>Sub-total CARES Act Contributions</b>	<b>26,725,492</b>	<b>26,725,492</b>	<b>0</b>	<b>0</b>	<b>0</b>

<i>Projects That Use CMAQ Funds</i>	TOTAL	FEDERAL	MTTF	STATE	OTHER
Outer Loop Service	463,000	370,400	92,600	0	0
Cross River Connector Service	800,000	640,000	160,000	0	0
<b>Sub-total CMAQ</b>	<b>1,263,000</b>	<b>1,010,400</b>	<b>252,600</b>	<b>0</b>	<b>0</b>

**SUB-TOTAL - All Contributions to Operations 35,943,961 34,181,986 1,261,975 500,000 0**

**TOTAL 68,145,474 59,998,629 7,575,001 500,000 71,844**

\*Prioritized TAM Plan Projects

## OPTIONS FOR MOVING TOWARD CLOSING THE GAP

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- Reduce expenses per year by X%
- Negotiate contracts
- Seek discretionary/competitive grants
- Pursue private dollars, donations, sponsorships
- Increase State, Non-Federal funds
- Increase local dollars through a tax referendum



## STEPS TO INCREASE THE 1974 MTTF THROUGH TAX REFERENDUM

- To increase the 1/5<sup>th</sup> of 1% of the local Occupational License Fee i.e. the MTTF
- TARC Board would adopt a Resolution
- Send to Louisville Metro Council to place on the ballot
- Asking the Council for:
  - an increase in the occupational license fee of up to 1%,
  - a sales tax not to exceed one-half of one percent (0.5%) of gross receipts, or
  - ad valorem taxes of up to \$10 per \$100 on all taxable property
- Louisville Metro Council would decide whether to approve a measure as set out above and place on a ballot
- Voters of Jefferson County vote on whether to support the ballot measure



# POSITIVES AND STEPS MOVING FORWARD

- TARC Now! Strategic plan and success outcomes
- TARC Tomorrow projects and initiatives
- Broadway All the Way project
- On Board ITS
- Mobile Ticketing
- Rider and community surveys



Rider Experience



Mobility & Innovation



Service & Expansion



Financial Sustainability & Funding Growth



Collaboration



Equity & Environment



**THANK YOU**

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