

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**

Wednesday, May 21, 2025 at 10:00 a.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. Please contact Stephanie Isaacs at 502.561.5103. Requests made as early as possible will allow time to arrange accommodation.

FINANCE COMMITTEE MEETING TARC BOARD OF DIRECTORS



Agenda – May 21, 2025

- | | | |
|---|---------------------|-------------|
| 1. Quorum Call/Call to Order, Meeting Minutes | Steve Miller, Chair | 10:00 |
| a. Approval of April Meeting Minutes | | 10:00-10:05 |
| 2. Action Items | | 10:05-10:25 |
| a. Resolution 2025-16 TransTrack Sole Source | Joe Triplett | |
| b. Resolutions 2025-19 Ellipse Support Maintenance | Joe Triplett | |
| c. Resolution 2025-17 Bus Transmission & Related Supplies | Shirley Dean | |
| d. Resolution 2025-18 Bus Engines and Related Components | Shirley Dean | |
| 3. Staff Reports and Presentation | | 10:25-10:40 |
| a. Buses to Memphis-Update | Rob Stephens | |
| b. Security Barrier Memo | Shawn McWhorter | |
| c. Financial Statements for April | Matt Abner | |
| 4. Proposed Agenda / Procurements | | 10:40-10:45 |
| a. Procurement Calendar | Tonya Day | |
| 5. Adjournment | | 10:45 |

FINANCE COMMITTEE MEETING TARC BOARD OF DIRECTORS



April 16, 2025 Finance Committee Meeting Minutes

The Finance Committee of Transit Authority of River City (TARC) met on Wednesday, April 16, 2025 at 10:00 a.m. in person at TARC's headquarters, 1000 West Broadway in the Board Room and virtually via teleconference as permitted by KRS 61.826.

Members in Person

Steve Miller
Alice Houston
Justin Brown

Members Virtual

Christy Ames
DuWayne Gant
Ted Smith
Abbie Gilbert

Declined

Michael Schnuerle

Call to Order

Steve Miller called the meeting to order at 10:03 a.m.

Approved the March Finance Committee Meeting Minutes.

Action Items

Rob Stephens presented Resolution 2025-7 Amendment 4 to Management Consulting Professional Services.

- This Resolution is for a sole source procurement to continue the services that TransPro has already commenced and to see such tasks through to their completion. Some of these assigned tasks are: the executive recruitment with an immediate need to assist in the search for a new Director of Transportation, assessment and review of the Maintenance Department, along with other business support. TARC seeks approval for an amount of \$140,000, which increases the contract not to exceed amount to a new total not to exceed amount of \$717,379.
- TARC believes that it is its best interest to proceed with this sole source procurement as TransPro is knowledgeable and familiar with TARC's operations, has already commenced working on such tasks, and further delay would compromise these time-sensitive tasks from being completed.
- Furthermore, this sole source shall be for thirteen (13) months with a new contract expiration date of December 31, 2025.
- A brief background of information regarding TransPro was shared with the Board Members.

Ozzy Gibson said, "We need each of these items completed and TransPro has been a valuable partner on many past projects. In fact, TransPro is currently running the Memphis Transit system, so they are well respected. Also, they are a great resource when I have asked for information on what other cities are doing, the information was freely shared."

The Resolutions will move on to the Board.

FINANCE COMMITTEE MEETING

TARC BOARD OF DIRECTORS



Maria Harris presented Resolution 2025-9 Amendment 3 to TARC Procurement Policy.

- TARC wants the Procurement Department and its staff doing business with contractors, vendors, suppliers and consultants to know the obligations and responsibilities to follow all applicable federal, state and local laws and policies as TARC's agents as it relates to business and procurement transactions.
- In order to ensure policies and laws are adhered to by TARC staff conducting and facilitating procurement process, TARC has created policies which are set forth in the Procurement Policy and which was most recently adopted by this Board in December 2018.
- TARC has reviewed this Procurement Policy and is now proposing to make amendments and updates to such Policy, that are consistent with changes in federal, state and local laws.
- The new policy changes the approvals for monetary spending thresholds for respective Directors, Chief Operating Officer (COO), Chief Financial and Administrative Officer (CFAO), Executive Director (CEO) and the Board, and sets forth such monetary thresholds when competitive solicitation must occur.
- A new provision has been added that layout details regarding contracting with small and minority businesses, and labor surplus.
- The Policy has been updated to reflect the model FTA Clauses and Requirements that must be included in every solicitation for goods and service.
- Finally, the new policy further updates the conflicts of interest rules with respect to employees, officers and members of the Board of Directors at TARC.

The Resolutions will move on to the Board.

Shirley Dean presented Resolution 2025-10 Tire Leasing Servicing (#20251923)

- TARC is proposing to extend the terms of Goodyear's contract (20251923) for Tire Leasing & Servicing of up to 12 months as a single source procurement through February 28, 2026.
- This will support the agency's Tire Leasing & Servicing requirement up to the preparation of a new solicitation for tire leasing and servicing requirement in July 2025.
- TARC's Procurement Department reached out to Goodyear and discussed the current contract due to TARC's possible route changes in the near future.
- TARC wanted to make contractor aware of possible service changes and its impact on product needs.
- Additionally, the Procurement Department requested Goodyear for a single-source procurement to provide a short-term solution to support TARC's needs as we prepare to competitively solicit such services.
- Based on the pricing analysis that was conducted less than a year ago, the negotiated unit price and labor rates is fair and reasonable, with an expected total contract amount of not to exceed \$500,000.

The Resolutions will move on to the Board.

FINANCE COMMITTEE MEETING TARC BOARD OF DIRECTORS



Shirley Dean presented Resolution 2025-12 Transit Bus Batteries & Common Use Batteries.

- The Procurement Department proposes a multi-vendor award contract for transit bus batteries and common use batteries to two (2) vendors with a not-to-exceed amount of \$130,000 for a term of two (2) years.
- The staff recommends the award of transit bus batteries and common use batteries to both Clarke Power Services and Interstate Batteries. Both companies lowest bid price was determined to be the most favorable to TARC.

The Resolutions will move on to the Board.

Joe Triplett presented Resolution 2025-11 Sole Source Genfare License, Maintenance and Support Subscription.

- The purpose of this resolution is to provide updated authority for the annual license, support and maintenance agreement that TARC maintains with Genfare.
- TARC has utilized Genfare products since late 1998 to support the on-board bus fareboxes, backend support operations and farebox upgrading to FastFare in 2018.
- We are seeking to exercise the remaining three (3) years of the contract with a not to exceed amount of \$295,710 which shall expire in February 2028 to continue the use of the software, licenses, support, and maintenance for the fareboxes on TARC's bus fleet as well as the Genfare Link application.
- Genfare is the top company in the industry over 80% of transit companies across the country use them.

The Resolutions will move on to the Board.

Staff Reports and Presentations.

Rob Stephens presented the City of Memphis asking for busses to help with their situation.

- TransPro has taken over all of the transit operations in Memphis.
- They have requested 15 full size buses and 6 smaller busses.
- More updates to be shared at a later date.

Board Members discussed the pros and cons of off-loading some of TARC's unused busses to Memphis.

Matt Abner presented the abbreviated Financial Report.

- March Financials will be presented at the April 23rd Board Meeting.

Tonya Day presented FY26 Budget. Please refer to the PowerPoint.

- Board Members discussed the possibilities of additional funding from the State of Kentucky.
- Board Members requested additional information regarding Paratransit funding.

FINANCE COMMITTEE MEETING TARC BOARD OF DIRECTORS



Tonya Day presented Resolution 2025-13 FY26 Budge Resolution.

- TARC Fiscal Year 2026 Budget continues fixed route and paratransit services similar to the prior fiscal year.
- Thanks to the work to right-size TARC and our partnership with JCPS, TARC is fairly stable in its near-term financial position.
- While TARC has been rescued from the fiscal cliff in years past by several one-time federal funding sources to help the continuation of services, those funding options will no longer be available beyond next fiscal year and this budget reflects that reality.
- This recommended budget continues the necessary steps that began last year to be fiscally responsible in order to manage a projected significant future shortfall.
- During the fiscal year, TARC will work to complete the TARC 2025 study and create an implementation plan that will create a more sustainable TARC based on current funding sources.
- This resolution requests the Board to adopt the TARC FY 2026 budget and to authorize the Executive Director to forward the budget to Louisville Metro Government for its consideration.

The Resolutions will move on to the Board.

Tonya Day presented the Procurement calendar.

Steve Miller adjourned the meeting at 11:21 a.m.

ADOPTED THIS 21th DAY OF MAY, 2025.

Steve Miller, Chair of the Finance Committee

MEMORANDUM

To: TARC Board of Directors

From: Ozzy Gibson, Executive Director

Date: May 28, 2025

Re: Resolution 2025 – 16 TransTrack License, Support and Maintenance - Sole Source (20251930)

The purpose of this resolution is to provide updated authority for the annual license, support and maintenance agreement that TARC maintains with TransTrack. TARC has utilized TransTrack products since 2020 to use Business Analytics to produce meaningful reports that assist in making business decisions and automating the NTD reporting process as much as possible.

On August 25, 2020, Resolution 2020-37 was authorized and approved by the TARC Board of Directors to negotiate and execute a contract number P-2822 with TransTrack Systems, Inc. The Resolution was for the annual license, support and maintenance agreement for a total of five (5) years.

We have come to the end of the fifth year. We are seeking to procure a new sole source contract with TransTrack for a period of one (1) year with an optional four (4) one-year terms with a not to exceed amount of \$508,750 which shall expire in June 2030 to continue the use of the software, licenses, support, and maintenance for TransTrack.

TARC is also working with TransTrack on a project to transition several data sources from Trapeze/Vontas to Avail. TransTrack will deactivate existing imports from Trapeze/Avail and create new imports from Avail using SQL cloud connection operational data provided by Avail. Some of the imports are- Route Calendar, Route Plan, Trip Summary, On-Time Performance, and Stop Sequence. This project has a one-time cost of \$18,250.

This Resolution seeks approval for the Board of Directors to authorize the Executive Director to enter into an initial term of one-year with an optional four (4) one-year terms with TransTrack Systems, Inc. to continue the services at the scheduled pricing in the amount of \$527,000.

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

Resolution 2025-16 TransTrack License, Support and Maintenance - Sole Source (20251930)

A Resolution authorizing the Executive Director to enter into a one (1) year contract with four (4) optional one-year terms with TransTrack Systems, Inc. to continue the use of the software, licenses, support, and maintenance to assist in making business decisions and automating the NTD reporting process at a cost not to exceed \$527,000.

WHEREAS, Transit Authority of River City (TARC) seeks software system support and maintenance on our business analytics and NTD reporting; and

WHEREAS, TARC initiated a renewal for sole source procurement and pricing analysis for TransTrack software system support and maintenance; and

WHEREAS, TARC seeks to award a sole source contract for one (1) year initial term with four (4) one-year optional terms of scheduled pricing from TransTrack that was deemed fair and reasonable; and

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

The Executive Director is hereby authorized to enter into a sole source contract for an initial term of one (1) year with four (4) one-year options with TransTrack Systems, Inc. based upon the scheduled pricing not to exceed amount of \$527,000.

Adopted this 28th day of May 2025

Ted Smith, Chair, Board of Directors

MEMORANDUM

To: Ted Smith, Chair of TARC Board of Directors

From: Ozzy Gibson, Executive Director

Date: May 28, 2025

Re: Resolution 2025-19 Sole Source 20211525 Amendment 2 to Ellipse Annual Licensing Fees

TARC's enterprise-wide resource planning system (Ellipse Software) was originally procured and awarded through a competitive bidding process in early 2000. The system was implemented in 2002 and later upgraded in 2018. The system has been in place for over twenty years.

In order to meet our asset management and state of good repair requirements, we believe it is important that we continue to use the system. However, TARC requires that licensing of Ellipse and any software system be provisioned annually with a year-to-year agreement.

In May 2021, we requested Hitachi Power Grid (formerly ABB) for a sole source quote for the continued licensing and support of the ERP system. Based on our request, Hitachi provided the following pricing for the upcoming five (5) years. The agreement with Hitachi was renewable annually through May 2026, and this is the last annual request for this agreement. The amount for the fifth year of this agreement is \$168,292.

The Procurement Department performed a pricing analysis and an Independent Cost Estimate for the licensing fees and found that the price provided is fair and reasonable.

The Review Committee recommends the award of an agreement for Ellipse Software Licensing to Hitachi Power Grid.

At this time, we respectfully request the Board of Directors to authorize the Executive Director to enter into a licensing agreement with a term of one (1) year with Hitachi Power Grid for Ellipse ERP Software in the amount not to exceed \$168,292.

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

RESOLUTION 2025-19 SOLE SOURCE AMENDMENT 2 TO ELLIPSE ANNUAL SOFTWARE LICENSING FEES

A Resolution authorizing the Executive Director to negotiate and enter into a contract term of one (1) year with a not to exceed amount of \$168,292.

WHEREAS, TARC seeks an enterprise resource planning software firm to provide and assist TARC with its Financial and Operational resource software system needs; and,

WHEREAS, a sole source request for pricing received on June 25, 2024.

WHEREAS, TARC received a proposal from Hitachi and were deemed responsive,

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 a Term of one (1) year contract with Hitachi ABB Power Grid based upon Price Sheet herein for Ellipse Software and Licensing for a not-to-exceed amount of \$168,292.

ADOPTED THIS 28th DAY OF May 2025

Ted Smith, Chair of the Board of Directors



MEMORANDUM

To: TARC Board of Directors

From: Ozzy Gibson, Executive Director

Date: May 28, 2025

Re: Resolution 2025-17 Transmissions and Related Components (ITB 20251902)

On March 21, 2025, the procurement department released an Invitation for Bid 20251913 for new and remanufactured bus transmissions and related components which included sixteen (16) inventory parts. The solicitation intent is to award the contract to the lowest bidder(s). On April 17, 2025 we received four (4) responses from the following qualified vendors: Clarke Power Services, Reliable Transmission Service, Gillig LLC and Vehicle Maintenance Program. All bids met the specified requirements and were deemed responsive and responsible.

Procurement Department conducted an independent cost estimate using prior purchase history and current market price. It was determined an estimated annual spend of \$148K may be expected in the coming years.

The Procurement Department proposes a multi-vendor award contract for new and remanufactured bus transmissions and related components to both Clarke Power Services and Reliable Transmission Service. Both companies lowest bid price was determined to be the most favorable to TARC. The award is for a term of two (2) years with a total not-to-exceed amount of \$289,815.84.

This Resolution seeks approval for the Board of Directors to authorize the Executive Director to negotiate and enter into a two (2) year contract with Clark Power Services and Reliable Transmission Service at a not to exceed amount of \$289,815.84 to provide new and remanufactured bus transmissions and related components to TARC.

Please call me at 502-561-5135 if you have any questions. Thank you.



RESOLUTION 2025-17 TRANSMISSIONS AND RELATED COMPONENTS

A Resolution authorizing the Executive Director to negotiate and enter into a two (2) year term with Clarke Power Services and Reliable Transmission Service based upon the attached bid pricing for new and remanufactured bus transmissions and related components with a not-to-exceed amount of \$289,815.84.

WHEREAS, TARC seeks a vendor or vendors to supply new and remanufactured bus transmissions and related components for TARC's bus fleet; and

WHEREAS, a competitive solicitation, invitation to bid (ITB) was issued on March 21, 2025 for such parts; and

WHEREAS, TARC received proposals from Clarke Power Services and Reliable Transmission Service, which were all deemed responsible and responsive; and

WHEREAS, Procurement Department conducted an independent cost estimate and deemed pricing by Clarke Power Services and Reliable Transmission were within market range and determined to be fair and reasonable; and

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

The Executive Director is hereby authorized to negotiate and enter into a two (2) year contract term with the vendors set forth above based upon their cost submittals for a not-to-exceed amount of \$289,815.84.

ADOPTED THIS 28TH DAY OF May 2025

Ted Smith, Chair of the Board of Directors

MEMORANDUM

To: TARC Board of Directors

From: Ozzy Gibson, Executive Director

Date: May 28, 2025

Re: Resolution 2025-18 BUS ENGINES AND RELATED COMPONENTS (ITB #20251925)

On April 1, 2025, the procurement department released an Invitation for Bid 20251913 for bus engines and related components which included remanufactured engines. The solicitation intent is to award the contract to the lowest bidder(s). On April 29, 2025 we received ten (10) responses from the following qualified vendors: Allied Tools, Inc.; Clarke Power; Cummins, Inc.; DLR Distributors; Diesel Injection USA; Gillig, LLC; Kirk's Automotive, Inc.; MCI; Muncie Transit Supply; and Roppel. All bids met the specified requirements and were deemed responsive and responsible.

The Procurement Department conducted an independent cost estimate and found that the lowest pricing for these vendors was less than the estimated annual independent cost estimate. Therefore, the most favorable award to TARC is a multi-vendor award.

The Procurement Department proposes a departure from our current practice of soliciting these commodities every 9 months as part of our process improvement and move to industry best practice. a multi-vendor award contract for bus engines and related components to each of the ten (10) aforementioned bidders resulting in firm fixed-price contracts with each vendor for an initial term of one (1) year with an option to renew for an additional one (1) year for a total not-to-exceed amount of \$1,153,057.19.

This Resolution seeks approval for the Board of Directors to authorize the Executive Director to negotiate and enter into a contract with all ten (10) vendors (Allied Tools, Inc.; Clarke Power; Cummins, Inc.; DLR Distributors; Diesel Injection USA; Gillig, LLC; Kirk's Automotive, Inc.; MCI; Muncie Transit Supply; and Roppel) for an initial term of one (1) year with an option to renew for an additional one (1) year at a cost not to exceed \$1,153,057.19.

Please call me at 561-5135 if you have any questions. Thank you.

RESOLUTION 2025-18

BUS ENGINES AND RELATED COMPONENTS

A Resolution authorizing the Executive Director to negotiate and enter into a contract with all ten (10) vendors (Allied Tools, Inc.; Clarke Power; Cummins, Inc.; DLR Distributors; Diesel Injection USA; Gillig, LLC; Kirk's Automotive, Inc.; MCI; Muncie Transit Supply; and Roppel) for an initial term of one (1) year with an option to renew for an additional one (1) year at a cost not to exceed \$1,153,057.19.

WHEREAS, TARC seeks a multi-vendor award to support the Maintenance Department of their needs of Bus Engines and Related Components; and

WHEREAS, ten (10) responsive and responsible proposals were received from qualified providers of bus engine and related components including remanufactured engines; and

WHEREAS, the staff recommends an award to all ten (10) vendors based on competitive pricing within range of the independent cost estimate as the best value solution for TARC; and

WHEREAS, the total contract amount shall not exceed \$1,153,057.19 for the term life; and

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

The Executive Director has authority to authorize and negotiate into a contract for an initial term of one (1) year with an option to renew for an additional one (1) year with the aforementioned ten vendors for a not to exceed amount of \$1,153,057.19

ADOPTED THIS 28th DAY OF MAY 2025

Ted Smith, Chair of the TARC Board of Directors

MEMORANDUM

To: TARC Board of Directors

From: Ozzy Gibson, Executive Director

Date: May 28, 2025

Re: MEMO on Operator's Security Barrier & Shield from TransitGuard (#20241875)

In October 2024, the Safety Department was charged with helping to reduce Operator assaults and to assist to ensure Operators' safety. We reached out to TARC bus operators and peer transit agencies to acquire feedback on experiences, best practices, products on barrier and shield to help protect our bus operators.

In November 2024, the Procurement Department contacted vendors that offered protective barrier and shields. A request for information was released to vendors (#20241875). Three (3) vendors responded and provided product specifications, which are Gillig, TransitGuard, and Wabtec. TransitGuard recommended a pilot test of its product for sixty days at no cost.

In January 2025, the Safety Department started communication with TransitGuard. After meeting with the Health and Safety Committee, Gillig and TransitGuard, with Wabtec opting out of the pilot test, presented barrier options to all coach operators. Later, the Health and Safety Committee recommended adding more barrier and shield pilot tests to nine other buses for a three-month period.

The Safety Department conducted a survey with employees of the Transportation Operations Department who voted unanimously in favor for the TransitGuard barrier and shield. A decision was made to install TransitGuard barriers and shields on up to 75 buses. An Independent Cost Estimate was conducted by the Procurement Department to ensure cost was within market range.

A quote was requested from TransitGuard for up to 75 barriers and shields which includes FOB materials and supplies, installation and warranty. The quote given was \$149,858 and funding will be allocated from the FY 2025 Maintenance budget. A 15% contingency has been added in the amount of \$22,479 with a not to exceed total of \$172,337.

This Memo is to inform the Board of Directors of the status of this project and for the Executive Director to enter into a contract with TransitGuard at a cost not to exceed \$172,337 to install on up to 75 buses barriers and shields, which includes FOB materials and supplies, installation and warranty. The term remains in effect until the conclusion of up to 75 barriers and shields having been installed, inspected and accepted by TARC.

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

*Transit Authority
of River City*



**TARC Board of Directors
Financial Summary - Recap
April 2025, Fiscal Year 2025**



Current month Operating Revenues are over budget \$1,057,813 (pg. 2, line 9) mainly due to Passenger Fares and Other Agency Revenues being over budget. Current month Operating Expenses are under budget \$569,058 (pg. 2, line 41) primarily due to Direct Labor and Materials expenses being over budget. Capital Expenses are under by \$248,303 (pg. 2, line 48) due to Development Costs and Depreciation being under budget for the month.

Year-to-date Operating Revenues are over \$4,855,982 (pg. 2, Line 9) due to all revenues being over except Advertising. As with the current month, this is being driven by Passenger Fares and Other Agency Revenues which includes those from JCPS. Year to date Operating Expenses are under budget \$7,508,508 (pg. 2, line 41) due to all expenses being under budget, except Labor. While Labor expenses are over for both current month and Year-to-date expenses due to the JCPS agreement, a portion of those wages will be recovered based on that agreement. Year-to-date Capital Expenses are under budget \$893,121 (pg. 2, line 48) due to Development Costs being under budget which is a product of timing related to Capital Projects.

Overall, for April, TARC is under budget projections for expenses and over on operating revenues mainly due to service adjustments that were projected to begin in January but were actually implemented in July. This trend continues even after budget projections for January were reduced as this is when service level adjustments were assumed to begin. MTTF receipts are over budget \$2,517,713 (pg. 7) year-to-date, bringing the year-to-date net savings to a favorable balance of \$14,882,203 before capital and subsidies.

Operating Expenses	\$7,508,508
Operating Revenues*	<u>\$4,855,982</u>
Subtotal	\$12,364,490
MTTF Overage	<u>\$2,517,713</u>
Total	\$14,882,203

*Operating Revenues includes JCPS agreement revenues of \$4,156,606.04

Statement of Revenue - Expenses - with Capital Contributions

April 2025, Fiscal Year 2025



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		Current Month			Fiscal Year-to-date			
		FY25						
Description	Total Budget	Actual	Budget	Over budget (Under budget)	Actual	Budget	Over budget (Under budget)	Percentage Remaining
Revenues								
1 Passenger Fares	5,219,670	686,683	422,157	264,526	5,097,867	4,326,149	771,718	-17.84%
2 Paratransit Fares	977,667	75,874	87,447	(11,573)	830,264	811,477	18,787	-2.32%
3 Special Fare Revenues (MOA/MOU Agreements)	1,536,008	136,229	126,680	9,549	1,418,830	1,288,180	130,650	-10.14%
4 Comp Specials	0	0	0	0	0	0	0	0.00%
5 Advertising Revenue	1,100,000	38,883	91,660	(52,777)	569,847	916,630	(346,783)	37.83%
6 Other Agency Revenues	447,300	878,673	37,167	841,506	4,644,395	372,966	4,271,429	-1145.26%
7 Total Recoveries-Insurance	100,000	16,582	10,000	6,582	99,681	89,500	10,181	-11.38%
8								
9 Operating Revenues	9,380,645	1,832,923	775,111	1,057,813	12,660,883	7,804,902	4,855,982	-62.22%
10								
11 MTTF Contributions- Federated, Operating	69,357,199	5,456,748	5,456,748	0	57,350,571	57,350,571	0	0.00%
12 Local Government Funds - MTTF, Operating	1,628,903	81,871	114,692	(32,821)	395,013	1,336,370	(941,357)	70.44%
13 COVID Funds - FTA, Operating	27,050,613	974,391	2,590,368	(1,615,977)	11,706,831	23,332,725	(11,625,894)	49.83%
14 State Government Funds, Operating	1,671,444	54,829	32,900	21,929	1,482,957	1,280,195	202,762	-15.84%
15								
16 Total Non-Operating Revenues	99,708,159	6,567,839	8,194,708	(1,626,869)	70,935,371	83,299,861	(12,364,489)	14.84%
17								
18 Total Revenues Before Cap Contributions	109,088,804	8,400,762	8,969,819	(569,056)	83,596,254	91,104,763	(7,508,507)	8.24%
19								
20 Local Government Funds - MTTF, Cap	5,898,670	2,094	376,603	(374,509)	709,898	3,908,759	(3,198,861)	81.84%
21 Federal Reimbursement Funds - FTA, Cap	39,050,525	1,053,040	2,875,844	(1,822,804)	15,711,620	26,545,401	(10,833,781)	40.81%
22 State Government Funds, Cap	3,144,221	253,904	235,137	18,767	2,665,043	2,149,344	515,699	-23.99%
23 Other Agencies Revenue, Cap	0	0	0	0	0	0	0	0.00%
24								
25 Total Capital Contributions	48,093,416	1,309,038	3,487,584	(2,178,546)	19,086,561	32,603,504	(13,516,943)	41.46%
26								
27 Total Revenues	157,182,220	9,709,800	12,457,403	(2,747,602)	102,682,815	123,708,267	(21,025,450)	17.00%
28								
29								
30 Expenses								
31								
32 Labor	31,866,017	2,866,379	2,441,176	425,203	29,281,753	27,163,385	2,118,368	-7.80%
33 Fringes & Benefits	29,596,381	2,243,037	2,401,617	(158,580)	23,537,103	24,743,557	(1,206,454)	4.88%
34 Services	8,863,780	712,350	739,459	(27,109)	6,309,302	7,371,538	(1,062,236)	14.41%
35 Materials	8,839,946	738,241	687,668	50,573	6,610,020	7,485,820	(875,800)	11.70%
36 Utilities	1,118,100	54,712	84,000	(29,288)	815,024	946,600	(131,576)	13.90%
37 Casualty & Liability	4,411,270	165,196	367,605	(202,409)	2,055,196	3,676,050	(1,620,854)	44.09%
38 Paratransit	23,295,590	1,574,052	2,176,908	(602,856)	14,655,669	18,838,853	(4,183,184)	22.21%
39 Interest Expense	0	0	0	0	0	0	0	0.00%
40 Other Expenses	1,097,720	46,794	71,386	(24,592)	332,188	878,960	(546,772)	62.21%
41 Operating Expenses	109,088,804	8,400,762	8,969,819	(569,058)	83,596,254	91,104,763	(7,508,508)	8.24%
42								
43								
44								
45 Development Cost & Loss on Disposal	2,646,585	147,548	213,687	(66,139)	810,701	1,219,847	(409,146)	33.54%
46 Depreciation Expenses	15,132,263	1,212,384	1,394,548	(182,164)	11,560,631	12,131,155	(570,524)	4.70%
47 Loss on Disposal of Assets	0	0	0	0	86,549	0	86,549	0.00%
48 Total Capital Expenses	17,778,848	1,359,932	1,608,235	(248,303)	12,457,880	13,351,002	(893,121)	6.69%
49								
50 Total Expenses	126,867,652	9,760,694	10,578,054	(817,361)	96,054,134	104,455,765	(8,401,629)	8.04%
51								
52								
53 Revenue / Expense Difference Before Capital	0	0	0	0	0	0	0	0.00%
54								
55 Revenue / Expense Difference After Capital	30,314,568	(50,894)	1,879,349	(1,930,241)	6,628,681	19,252,502	(12,623,821)	65.57%

Total Labor

April 2025, Fiscal Year 2025



		Current Month			Fiscal Year-to-date			
Description	FY25 Total Budget	Actual	Budget	Over budget (Under budget)	Actual	Budget	Over budget (Under budget)	Percentage Remaining
1 Direct Labor	31,866,017	2,866,379	2,441,176	425,203	29,281,753	27,163,385	2,118,368	-7.80%
2 Sick Leave	1,871,166	113,972	116,728	(2,756)	1,326,418	1,567,612	(241,194)	15.39%
3 Holiday	1,440,936	172,413	146,472	25,941	1,072,120	1,162,851	(90,731)	7.80%
4 Vacation	2,159,864	161,889	168,029	(6,140)	1,862,513	1,809,274	53,239	-2.94%
5 Other Paid Absences	240,600	13,162	16,469	(3,307)	153,377	207,662	(54,285)	26.14%
6								
7 Total	37,578,583	3,327,815	2,888,874	438,941	33,696,181	31,910,784	1,785,397	-5.59%
8								
9 Difference compared to Budget			438,941			1,785,397		
		Current Month			Year to Date			
Description	FY25 Total Budget	Actual	Budget	Over budget (Under budget)	Actual	Budget	Over budget (Under budget)	Percentage Remaining
10 FICA	2,874,764	250,595	220,999	29,596	2,528,107	2,441,177	86,930	-3.56%
11 Pension	7,635,386	630,262	569,397	60,865	6,669,202	6,518,263	150,939	-2.32%
12 Hospital Medical & Surgical	8,529,778	841,946	677,904	164,042	7,347,978	7,173,970	174,008	-2.43%
13 Vision Care Insurance	75,581	4,499	5,623	(1,124)	50,046	64,434	(14,388)	22.33%
14 Dental Plans	308,283	27,069	23,355	3,714	225,776	261,573	(35,797)	13.69%
15 Life Insurance	42,900	3,326	3,281	45	33,812	36,338	(2,526)	6.95%
16 Disability Insurance	141,423	9,681	10,779	(1,098)	112,227	119,865	(7,638)	6.37%
17 Kentucky Unemployment	955,200	24,414	183,040	(158,626)	39,224	579,120	(539,896)	93.23%
18 Worker's Compensation	2,920,000	(14,292)	243,333	(257,625)	1,798,256	2,433,330	(635,074)	26.10%
19 Uniform & Work Clothing Allowance	398,000	3,800	16,000	(12,200)	314,512	366,000	(51,488)	14.07%
20 Other Fringes	2,500	300	208	92	3,536	2,088	1,448	-69.35%
21 Total Fringe & Benefits	23,883,815	1,781,600	1,953,919	(172,319)	19,122,677	19,996,158	(873,481)	4.37%
22								
23								
24 Sick Leave	1,871,166	113,972	116,728	(2,756)	1,326,418	1,567,612	(241,194)	15.39%
25 Holiday	1,440,936	172,413	146,472	25,941	1,072,120	1,162,851	(90,731)	7.80%
26 Vacation	2,159,864	161,889	168,029	(6,140)	1,862,513	1,809,274	53,239	-2.94%
27 Other Paid Absences	240,600	13,162	16,469	(3,307)	153,377	207,662	(54,285)	26.14%
28 Total Compensation Benefits	5,712,566	461,436	447,698	13,738	4,414,429	4,747,399	(332,970)	7.01%
29								
30 Total	29,596,381	2,243,037	2,401,617	(158,582)	23,537,103	24,743,557	(1,206,452)	4.88%
31								
32 Difference compared to Budget			(158,578)			(1,206,452)		

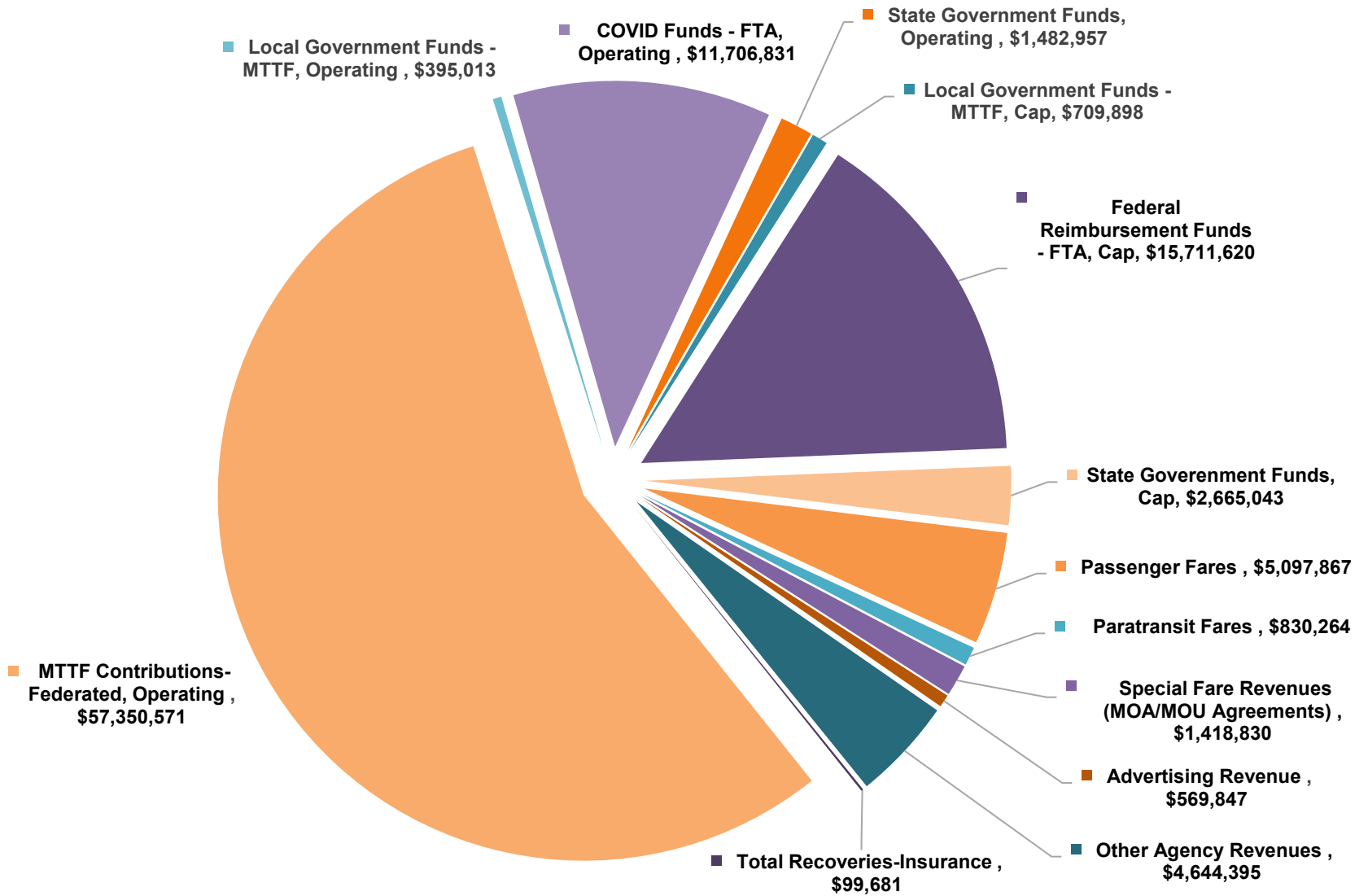
Balance Sheet

April 2025, Fiscal Year 2025

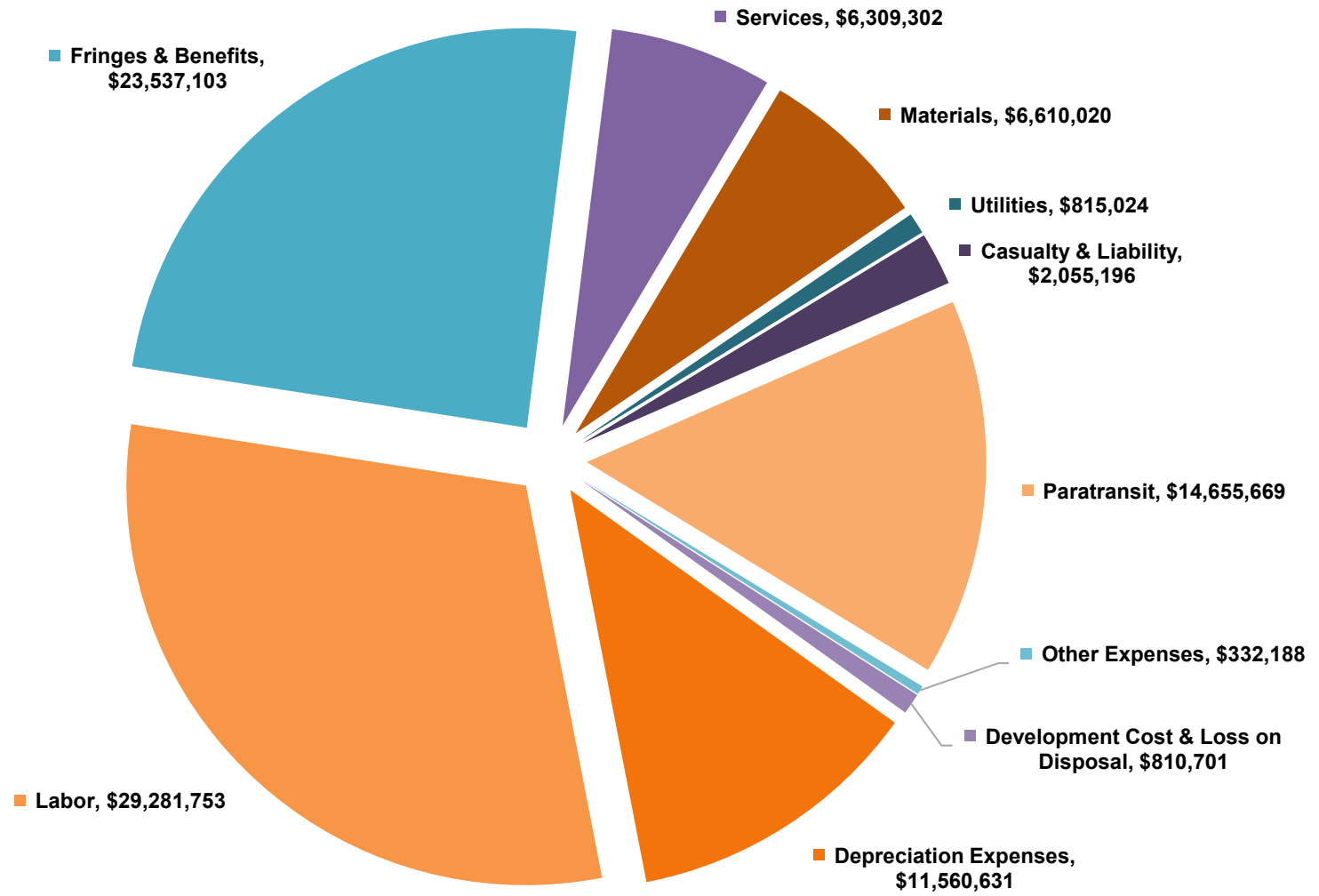


Assets	FY 25	FY 24	Liabilities, Reserves & Capital	FY 25	FY 24
Current Assets			Current Liabilities		
Cash & Cash Items	756,777	1,166,950	Long Term Debt	0	0
Short Term Investments	3,619,964	7,506,604	Short Term Debt	0	0
Accounts Receivable	77,492,578	73,116,109	Trade Payables	3,548,026	7,278,247
Interest Receivable	0	0	Accrued Payroll Liabilities	5,792,299	4,748,166
Due From Grant	80,000	80,000	Estimated Workmans Compensation	3,212,719	4,376,487
Materials & Supplies	3,001,216	2,636,319	Accrued Tax Liabilities	181,992	(173)
Total Current Assets	84,950,535	84,505,982	Unredeemed Tickets & Tokens	1,579,029	2,161,907
Other Assets			Reserves - Injury & Damages	731,532	898,300
Prepaid Insurance & Dues & WIP	517,988	458,867	Due To Operations	80,000	80,000
Total Other Assets	517,988	458,867	Unearned Capital Contributions	66,998,960	62,349,094
Fixed Assets			Other Current Liabilities (Health Ins.)	4,170,138	3,897,136
Land	3,773,249	3,773,249	Total Current Liabilities	86,294,696	85,789,164
Buildings	52,695,780	52,031,826	Equity		
Coaches	140,109,900	140,237,828	Retained Earnings	6,628,681	2,476,946
Office Equipment	17,226,987	13,024,101	Prior Year Retained Earning	80,840,115	78,763,717
Other Equipment	25,509,607	21,816,116	Total Equity	87,468,797	81,240,663
Development Costs	1,913,124	464,689	Total Liabilities & Equity	173,763,493	167,029,827
Vehicle Exp - Operating	1,263,165	1,420,405			
Other Equipment -Operating	171,005	185,715			
Total Fixed Assets	242,662,817	232,953,929			
Less Accumulated Depreciation					
Accumulated Depr Land	896,061	834,781			
Accumulated Depr Buildings	32,962,251	31,352,080			
Accumulated Depr Coaches	88,654,087	89,978,209			
Accumulated Depr Office Equipment	11,173,157	9,834,583			
Accumulated Depr Other Equipment	18,721,651	17,492,576			
Accumulated Depr Development Cost	821,259	151,340			
Accumulated Depr Vehicle Exp - Opr	982,535	1,083,648			
Accumulated Depr Other Equipment Op	156,845	161,732			
Total Depreciation	154,367,846	150,888,951			
Net Fixed Assets	88,294,970	82,064,978			
Total Assets	173,763,493	167,029,827			

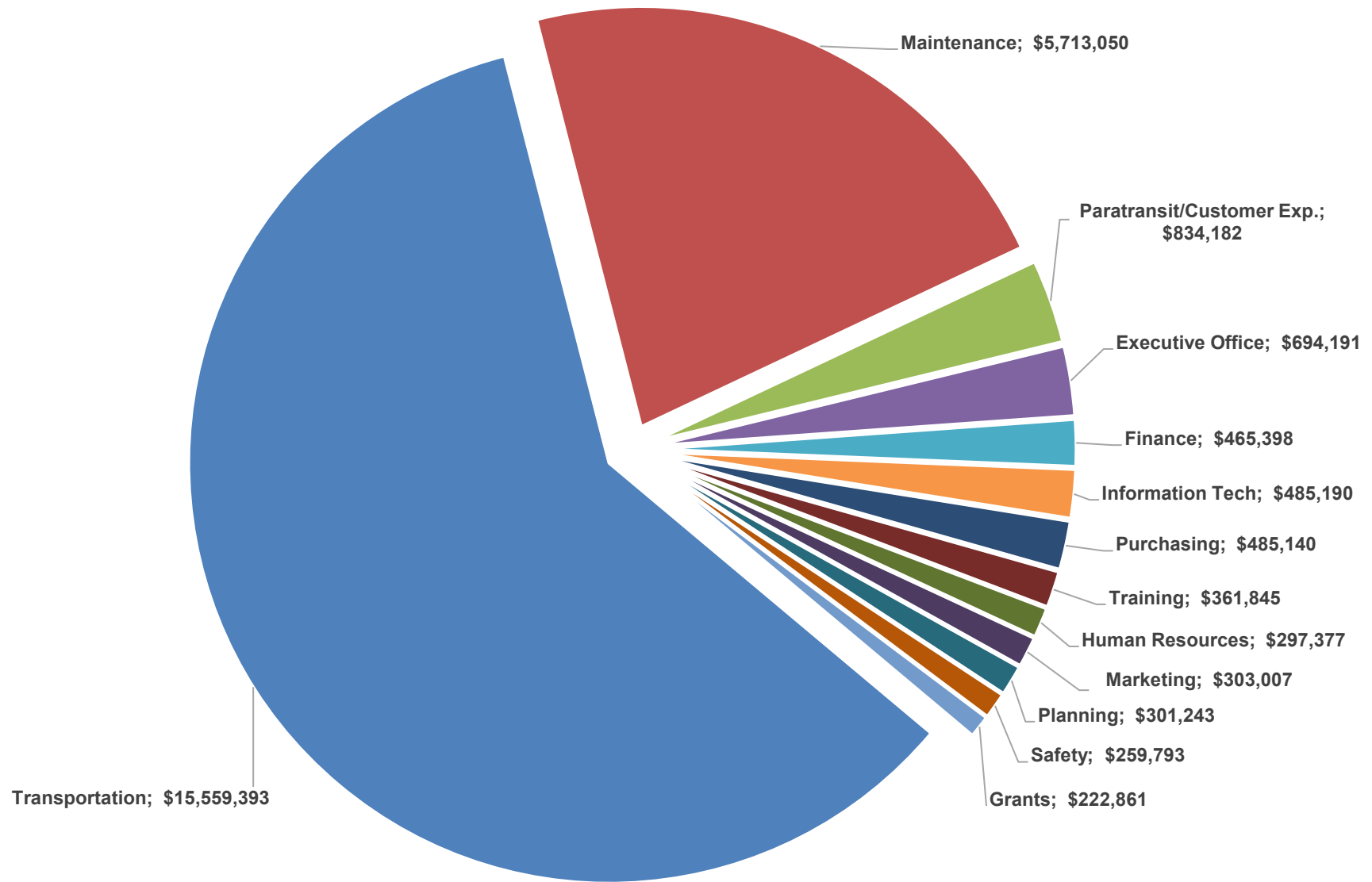
YTD Revenues - April 2025, FY 2025



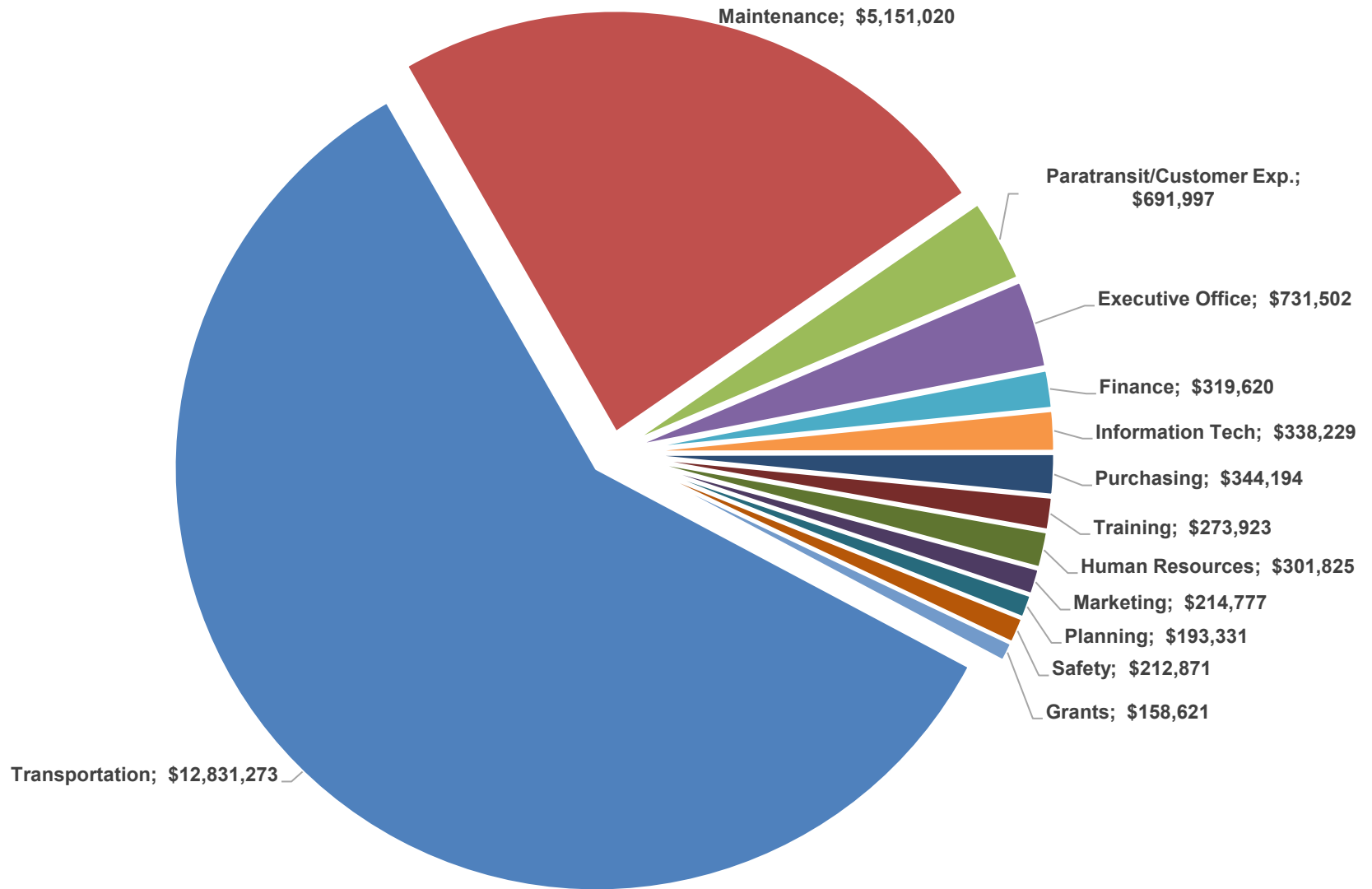
YTD Expenses - April 2025, FY 2025



YTD Department Labor Expenses - April 2025, FY 2025



YTD Department Fringe Expenses - April 2025, FY 2025



MassTransit Trust Fund (MTTF) Revenue Deposits



Deposit to Budget Difference FY 2025

Month	FY 25 Actual Deposits	FY 25 Budget Deposits	Difference	YTD Total	Current Month	YTD
July	\$5,680,229	\$5,773,583	(\$93,354)	\$ (93,354)	-1.62%	
August	\$4,958,162	\$5,839,754	(\$881,592)	\$ (974,946)	-15.10%	-8.40%
September	\$7,183,503	\$5,631,780	\$1,551,723	\$ 576,777	27.55%	3.34%
October	\$4,685,177	\$4,113,979	\$571,198	\$ 1,147,975	13.88%	5.37%
November	\$5,831,693	\$4,807,779	\$1,023,914	\$ 2,171,889	21.30%	8.30%
December	\$7,540,165	\$6,793,008	\$747,157	\$ 2,919,046	11.00%	8.86%
January	\$5,570,235	\$6,519,752	(\$949,517)	\$ 1,969,529	-14.56%	4.99%
February	\$5,561,482	\$4,965,653	\$595,829	\$ 2,565,358	12.00%	5.77%
March	\$6,062,836	\$6,114,281	(\$51,445)	\$ 2,513,913	-0.84%	4.97%
April	\$11,873,316	\$11,869,516	\$3,800	\$ 2,517,713	0.03%	4.03%
May		\$6,011,666				
June		\$6,859,888				
TOTAL	\$64,946,798	\$75,300,639				

MTTF Revenue Deposits - Actuals

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

	April 2025	April 2024	YTD FYE 2025	YTD FYE 2024	Difference Amount	Percent Change
Receipts						
Employee Withholding	\$ 6,622,849	\$ 6,057,756	\$ 51,104,735	\$ 49,633,320	\$ 1,471,415	2.96%
Individual Fees	\$ 1,373	\$ 2,144	\$ 2,021	\$ 2,440	\$ (419)	-17.17%
Net Profit Fees	\$ 5,321,919	\$ 5,679,644	\$ 13,595,280	\$ 12,465,627	\$ 1,129,653	9.06%
Interest & Penalty	\$ 51,425	\$ 91,389	\$ 821,891	\$ 842,938	\$ (21,047)	-2.50%
Total Collections	\$ 11,997,565	\$ 11,830,933	\$ 65,523,927	\$ 62,944,325	\$ 2,579,601	4.10%
Investment Income	\$ 37,719	\$ 39,364	\$ 307,445	\$ 311,924	\$ (4,480)	-1.44%
Total Receipts	\$ 12,035,284	\$ 11,870,297	\$ 65,831,371	\$ 63,256,250	\$ 2,575,122	4.07%
Disbursements						
Collection Fee	\$ 161,967	\$ 159,718	\$ 884,573	\$ 849,748	\$ 34,825	4.10%
Total Disbursements	\$ 161,967	\$ 159,718	\$ 884,573	\$ 849,748	\$ 34,825	4.10%
Due Mass Transit	\$ 11,873,316	\$ 11,710,579	\$ 64,946,798	\$ 62,406,501	\$ 2,540,297	4.07%
Less Previous Payments			53,073,482	50,695,922	2,377,560	4.69%
Payable To Trust Fund			\$ 11,873,316	\$ 11,710,579	\$ 162,737	1.39%



Year to Date Summary

April 2025, Fiscal Year 2025

Actual Compared to Budget YTD

	Good	In the Red	
Total Revenues before Capital are Over/ Under by (pg. 2, line 18)	\$0	\$83,596,254	
Total Expenses are Over/ Under by (pg. 2, line 41)	\$83,596,254	\$0	
MTTF Revenue Deposits are Over/ Under by (pg. 7)	\$2,517,713	\$0	
April has a favorable balance before Capital	\$86,113,967	\$83,596,254	\$2,517,713

Actual Revenues over Expenses

Operating Revenues	\$12,660,883
Operating Expenses	\$83,596,254
Net Gain/(Loss) before MTTF	(\$70,935,371)
MTTF Approved Contributions	\$57,350,571
Net Gain/(Loss) before Subsidies	(\$13,584,800)
Subsidies	
ARP	\$9,590,801
5307 Federal Formula dollars to be used as (CEER)	\$2,116,029
MTTF Local Share	\$395,013
State Contributions	\$1,482,957
Total Subsidies	\$13,584,800
Net Gain/(Loss) before Capital	\$0


Reimbursement Funds Only and a One Time Funding Source

	TARC Share	Actual YTD FY 2023	Actual YTD FY 2024	Actual YTD FY 2025	Remaining Balance	Budget YTD FY 2025	Actual FY 2025 vs Budget FY 2025
ARP***	\$48,293,376	\$9,596,003	\$19,767,283	\$9,590,801	\$9,339,289	\$23,332,725	(\$13,741,924)

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

The Procurement Calendar will be available during the Finance Committee Meeting.