

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, June 18, 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 – June 18, 2025

- | | | |
|---|---------------------|-------------|
| 1. Quorum Call/Call to Order, Meeting Minutes | Steve Miller, Chair | 10:00 |
| a. Approval of May Meeting Minutes | | 10:00-10:05 |
| 2. Action Items | | 10:05-10:20 |
| a. Resolution 2025-21 MATA Request | Chris Ward | |
| b. Resolution 2025-22 Bus Body Panels | Shirley Dean | |
| c. Resolution 2025-23 Microsoft Volume Licensing | Joe Triplett | |
| d. Resolution 2025-24 Capital Assistance Grants FFY25 | Chris Ward | |
| e. Resolution 2025-25 Fifth Third Approved Signatures | Matt Abner | |
| 3. Staff Reports and Presentation | | 10:20-10:30 |
| a. Financial Statements for May | Matt Abner | |
| b. Bus Shelter Memo | Rob Stephens | |
| 4. Proposed Agenda / Procurements | | 10:30-10:35 |
| a. Procurement Calendar | Tonya Day | |
| 5. Adjournment | | 10:35 |

FINANCE COMMITTEE MEETING TARC BOARD OF DIRECTORS



May 21, 2025 Finance Committee Meeting Minutes

The Finance Committee of Transit Authority of River City (TARC) met on Wednesday, May 21, 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
Abbie Gilbert

Members Virtual

DuWayne Gant
Ted Smith

Declined

Michael Schnuerle
Christy Ames

Call to Order

Steve Miller called the meeting to order at 10:01 a.m.

Approved the April Finance Committee Meeting Minutes.

Action Items

Joe Triplett presented 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 in order to produce meaningful reports that assist in making business decisions and automating the NTD reporting process as much as possible.
- We have come to the end of year 5. 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 June 2030 to continue the use of the software, licenses, support, and maintenance required 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.

The Resolution will move on to the Board.

FINANCE COMMITTEE MEETING TARC BOARD OF DIRECTORS



Joe Triplett presented 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 for a not-to-exceed amount of \$168,292.

The Resolution will move on to the Board.

Shirley Dean presented Resolution 2025-17 Transmissions and Related Components.

- 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.
- 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.

Steve Miller asked, "How does the multi parts bid work?"

Maria Harris answered, "Each company covers portion of the sixteen (16) inventory parts."

The Resolution will move on to the Board.

FINANCE COMMITTEE MEETING TARC BOARD OF DIRECTORS



Shirley Dean presented Resolution 2025-18 Bus Engines and Related Components (ITB #20251925).

- On April 1, 2025, the procurement department released an Invitation for Bid 20251925 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 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.

The Resolution will move on to the Board.

Staff Reports and Presentations.

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

- TransPro has taken over all of the transit operations in Memphis.
- There are currently 23 buses that can be transferred.
- The buses are at the end of their useful life and are being prepared to be transferred.
- Next step is to assess any of the remaining federal or local interest.
- FTA must approve the transfer.
- It is a win win situation, TARC will be reducing maintenance costs on unused buses and Memphis will have buses for service expansion.

Shawn McWhorter presented the Memo on Operator's Security Barrier from TransitGuard.

- Installing barriers on 75 buses at a cost of \$172,307.00.
- A survey was done, and it was revealed that 75% of the operators support the measure.
- The project is already budgeted and does not require a new resolution due to recent changes in the procurement thresholds.

Matt Abner presented the April Financial Report.

Board Members discussed the Armored Car Expense.

- Cash heavy business: 65% of our fares are paid in cash.
- Title VI issues may need to be considered in the decision-making process.

FINANCE COMMITTEE MEETING TARC BOARD OF DIRECTORS



- Matt Abner will research options and present answers in a future meeting.

Tonya Day presented the Procurement Calendar.

Steve Miller adjourned the meeting at 10:45 a.m.

ADOPTED THIS 18th DAY OF JUNE, 2025.

Steve Miller, Chair of the Finance Committee

MEMORANDUM

To: TARC Board of Directors

From: Ozzy Gibson, Executive Director

Date: June 25, 2025

Re: Resolution 2025 - 21 MATA Request for Transfer of Buses

TARC has been in communication with the Memphis Area Transit Authority (MATA) regarding the potential transfer of twelve (12) Gillig buses that TARC plans to retire from service. The Federal Transit Administration (FTA) permits a recipient to transfer rolling stock that has not yet served its minimum useful life to another FTA recipient, and the federal interest transfers with the asset.

Of the buses that TARC would transfer, only one bus has remaining useful life by the federal standard of 12 years or 500,000 miles. MATA representatives have inspected these buses and have agreed to provide payment for remaining local interest as well as the cost of leased tires on the buses, bike racks that will remain installed, and transfer preparation costs. The total of those costs is \$25,281. Following the transfer, TARC's fleet size will be more proportionate to the current system design.

MATA has asked TARC to begin the transfer process defined in FTA Circular 5010.1F. That process requires a letter of request to FTA accompanied by approved board resolutions from both agencies. If the Board approves this transfer, MATA will assume responsibility for the remaining federal interest of \$3,715 for these buses.

This Resolution seeks authority from the Board of Directors for the Executive Director request approval from the Federal Transit Administration to execute a transfer of rolling stock and the associated remaining federal interest for twelve (12) buses to the Memphis Area Transit Authority.

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

Buses for Transfer to Memphis Area Transit Authority

Item #	Bus #	VIN #	Year/Make/Model	Total Asset Value (based on remaining useful life)	Total Value of Federal Interest	Original federal share %
1	2917	15GGD271791176881	2009 Gillig 40' Std Low-Floor	\$ -	\$ -	80%
2	2926	15GGD271891176890	2009 Gillig 40' Std Low-Floor	\$ -	\$ -	80%
3	1303	15GGD2712D1181818	2013 Gillig 40' Std Low-Floor	\$ -	\$ -	80%
4	1304	15GGD2714D1181819	2013 Gillig 40' Std Low-Floor	\$ -	\$ -	80%
5	1305	15GGD2710D1181820	2013 Gillig 40' Std Low-Floor	\$ -	\$ -	80%
6	1306	15GGD2712D1181821	2013 Gillig 40' Std Low-Floor	\$ -	\$ -	80%
7	1308	15GGD2716D1181823	2013 Gillig 40' Std Low-Floor	\$ 4,644	\$ 3,715	80%
8	1311	15GGD2711D1181826	2013 Gillig 40' Std Low-Floor	\$ -	\$ -	80%
9	1312	15GGD2713D1181827	2013 Gillig 40' Std Low-Floor	\$ -	\$ -	80%
10	1313	15GGD2715D1181828	2013 Gillig 40' Std Low-Floor	\$ -	\$ -	80%
11	1315	15GGD2713D1181830	2013 Gillig 40' Std Low-Floor	\$ -	\$ -	80%
12	1316	15GGD2715D1181831	2013 Gillig 40' Std Low-Floor	\$ -	\$ -	80%
Totals:				\$ 4,644	\$ 3,715	

RESOLUTION 2025-21

MATA REQUEST FOR TRANSFER OF BUSES

A Resolution authorizing the Executive Director to request approval from the Federal Transit Administration to execute a transfer of rolling stock and the associated remaining federal interest for twelve (12) buses to the Memphis Area Transit Authority (MATA).

WHEREAS, MATA has requested that TARC transfer twelve (12) buses that have either exceeded or are approaching their minimum expected useful life; and

WHEREAS, MATA has a need for these buses and will place them into revenue service; and

WHEREAS, recent TARC reductions in service have resulted in a fixed-route fleet size that exceeds the federal spare ratio expectation of 20%; and

WHEREAS, the combined remaining federal interest in the vehicles is \$3,715; and

WHEREAS, upon approval of the transfer by the Federal Transit Administration, MATA will provide payment of \$25,281 to TARC for the remaining local interest and costs associated with equipment;

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 request approval from the Federal Transit Administration to execute a transfer of rolling stock and the associated remaining federal interest for twelve (12) buses to the Memphis Area Transit Authority (MATA).

ADOPTED THIS 25th DAY OF JUNE 2025

Ted Smith, Chair of the TARC Board of Directors

MEMORANDUM

To: TARC Board of Directors

From: Ozzy Gibson, Executive Director

Date: June 25, 2025

Re: Resolution 2025 - 22 20251901 Bus Body Panels and Related Components

In May 2025, the Procurement Department issued an Invitation to Bid (ITB 20251901) for Bus Body Panels that included sixty-two (62) inventory parts. On May 27, 2025, TARC received three (3) proposals from the following qualified vendors Gillig, LLC; Muncie Transit Supply and IBP Industries. 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.

The solicitation intent is to award the contract to the lowest bidder(s). All the bids complied with FTA regulations and TARC Procurement Policy and were deemed responsive and responsible.

The Procurement Department proposes a multi-vendor award contract to Gillig LLC, Muncie Transit Supply and IBP Industries. All 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 \$250,000.

This Resolution seeks approval for the Board of Directors to authorize the Executive Director to negotiate and enter into a contract with Gillig, Muncie Transit Supply and IBP Industries at a cost not to exceed \$250,000. The contract will include a term of two (2) years.

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

RESOLUTION 2025-22 BUS BODY PANELS AND RELATED COMPONENTS

A Resolution authorizing the Executive Director to negotiate and enter into a contract with Gillig LLC, Muncie Transit Supply and IBP Industries for a term of two (2) years at a cost not to exceed \$250,000.

WHEREAS, three (3) proposals were determined to be responsive and responsible; and

WHEREAS, TARC seeks a multi-vendor award to support the Maintenance Department with its needs of bus body panels and related components; and

WHEREAS, the staff recommends an award to all three (3) vendors based on lowest pricing and within the range of the independent cost estimate; and

WHEREAS, the total contract amount shall not exceed \$250,000 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 is hereby authorized to negotiate and enter into a contract for a term of (2) years with Gillig, Muncie and IBP Industries for bus body panels and related components at a not to exceed amount of \$250,000.

ADOPTED THIS 25th DAY OF June 2025

Ted Smith, Chair of the TARC Board of Directors

MEMORANDUM

To: TARC Board of Directors

From: Ozzy Gibson, Executive Director

Date: June 25, 2025

Re: Resolution 2025 – 23 Microsoft Volume Licensing Piggyback Procurement
20251946 Commonwealth of KY #MA-758-2100000970

TARC's IT Department utilizes Microsoft (MS) Windows-based servers and desktops to support our business needs. The licensing that is needed will be a blend of on-premise and cloud-based as we move to Office 365 along with Exchange, Share Point, and One Drive. Microsoft products are covered through their Volume Licensing Subscription Advantage program and purchased through an authorized Channel Reseller. Because of the unique nature of Microsoft licensing, TARC is allowed to utilize capital grant funding for these fees.

TARC has historically piggybacked and procured all of its Microsoft Software licensing via an Enterprise Agreement executed by the Commonwealth of Kentucky. Insight Public Sector currently holds Kentucky Master Agreement #MA-758-2100000970. These licenses cover all of our Microsoft server and client products.

The Procurement Department conducted a pricing analysis based on the previous year's spend and deemed \$414,000 for a three (3) licensing agreement price is fair and reasonable.

These Microsoft Enterprise Agreements are for a duration of three years, but are payable annually. Each year we have an opportunity to "true up" licenses that we may have need to add throughout the year.

This Resolution seeks approval for the Board of Directors to authorize the Executive Director to enter into a three-year agreement with Insight Public Sector to continue the usage of Microsoft Licensing at the not-to-exceed amount of \$414,000.

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

Resolution 2025-23 Microsoft Volume Licensing Piggyback Procurement 20251946 Commonwealth of KY #MA-758-2100000970

A Resolution authorizing the Executive Director to negotiate and enter into a three (3) year agreement with Insight Public Sector to continue the use of Microsoft Licensing to support TARC's business needs at a cost not to exceed \$414,000.

WHEREAS, Transit Authority of River City (TARC) seeks to continue using Microsoft software licensing; and

WHEREAS, TARC initiated a piggyback procurement for Microsoft Licensing through the Commonwealth of Kentucky's Master Agreement #MA-758-2100000970 authorized Channel Reseller, Insight Public Sector; and

WHEREAS, the Procurement Department conducted a pricing analysis and deemed Commonwealth of Kentucky #MA-758-2100000970 Insight Public Sector pricing is 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 a three (3) year agreement with Insight Public Sector based upon the not to exceed amount of \$414,000.

Adopted this 25th day of June 2025

Ted Smith, Chair, Board of Directors

MEMORANDUM

To: TARC Board of Directors

From: Ozzy Gibson, Executive Director

Date: June 25, 2025

Re: Resolution 2025 – 24 Capital Assistance Grants for Federal Fiscal Year 2025

Every year TARC plans for the use of capital funds available through Federal formula grant apportionments. This planning is done in coordination with the Kentuckiana Regional Planning and Development Agency (KIPDA) and in keeping with federal statute. The result of this work is TARC's Program of Projects (POP), which is reflected in part in TARC's Fiscal Year (FY) 2026 budget. Included with this memorandum is a copy of TARC's Federal Fiscal Year (FFY) 2025 Capital Program of Projects (POP) utilizing Federal formula funds from Sections 5307, 5310, and 5339.

TARC's FFY 2025 POP identifies projects to be funded in a grant application for FFY 2025 Sections 5307 and 5339 capital assistance apportioned to TARC through the Infrastructure Investment and Jobs Act (IIJA). These were funds appropriated for 2025 and distributed to transit agencies nationwide according to a formula. The grant application will be filed for a total of \$25,186,599 (\$20,149,279 federal share, \$5,037,320 local match or non-federal share). Section 5310 funds are not included in this total as these funds are awarded through a competitive process overseen by TARC. Major projects and expenses included in this POP are:

- Renovation, technology, and safety projects and equipment purchases prioritized through TARC's asset management planning process
- Reimbursement of Capital Maintenance costs
- As much as 40% of the cost of contracting for paratransit service

The Program of Projects was the subject of a public meeting held on Zoom and Facebook Live, Tuesday, June 3, 2025 at 4:00 p.m. TARC notified the public of the meeting through a posting on our News and Events page and social media posts.

The projects listed are in keeping with the FY 2026 capital budget as adopted by the Board through Resolution 2025-13. This resolution seeks the authority to file the grant for formula funds.

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

RESOLUTION 2025-24

CAPITAL ASSISTANCE GRANTS FOR FEDERAL FISCAL YEAR 2025

A Resolution authorizing the Executive Director to file an application with the Department of Transportation, United States of America, for a grant under the Urban Mass Transportation Act of 1964, as amended.

WHEREAS, the Secretary of Transportation is authorized to make grants for a mass transportation program of projects; and

WHEREAS, the contract for financial assistance will impose certain obligations upon the applicant, including the provision by it of the local share of the project costs; and

WHEREAS, it is required by the U.S. Department of Transportation, in accordance with the provision of Title VI of the Civil Rights Act of 1964, as amended, that the applicant give assurances that it will comply with Title VI of the Civil Rights Act of 1964 and the U.S. Department of Transportation requirements thereunder; and

WHEREAS, it is the goal of the applicant that Disadvantaged Business Enterprises be utilized to the fullest extent possible in connection with these projects, and that definite procedures shall be established and administered to ensure that disadvantaged businesses shall have the maximum feasible opportunity to compete for contracts when procuring construction contracts, supplies, equipment contracts, or consultant and other services.

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

1. The Executive Director and Chief Financial/Administrative Officer are authorized to execute and file an application on behalf of the Transit Authority of River City with the U.S. Department of Transportation to aid in the financing of planning, capital and/or operating assistance projects pursuant to Section 5307 of the Urban Mass Transportation Act of 1964, as amended.
2. The Board Chair, Vice-Chair, Executive Director, and Chief Financial/Administrative Officer are authorized to execute and file such applications an assurance or any other document required by the U.S. Department of Transportation effectuating the purpose of Title VI of the Civil Rights Act of 1964.
3. The Executive Director and Chief Financial/Administrative Officer are authorized to furnish such additional information as the U.S. Department of Transportation may require in connection with the application for the program of projects and budget.
4. The Executive Director and Chief Financial/Administrative Officer are authorized to set forth and execute affirmative disadvantaged business policies in connection with the program of projects and budget procurement needs.
5. The Executive Director and Chief Financial/Administrative Officer are authorized to execute grant agreements on behalf of the Transit Authority of River City with the U.S. Department of Transportation for aid in the financing of the planning, capital and/or operating assistance program of projects and budget.

ADOPTED THIS 25th DAY OF JUNE 2025

Ted Smith, Chair of the TARC Board of Directors

Program of Projects and Budget for Federal Fiscal Year 2025 Grant Funds

Urbanized Area: Louisville, KY Designated Recipient: TARC Grantee: Transit Authority of River City Apportionment published on May 5, 2025	Full Year Apportionment		Actual
	Section 5307 Apportionment for 2025 (A)	\$	18,510,640
	TARC Local Match	\$	4,627,660
	Total TARC 5307 Capital Program Funds Available	\$	23,138,300
	Section 5339 Apportionment for 2025 (B)	\$	1,638,639
	TARC Local Match	\$	409,660
	Total 5339 Capital Program Funds Available	\$	2,048,299
Subtotal of TARC Apportionments			\$ 20,149,279
Subtotal of TARC Local Match			\$ 5,037,320
Carryover Funds			\$ -
Total Funds Available for TARC Capital Program			\$ 25,186,599

Project Description

CAPITAL PROJECTS (80/20 FUNDING)		ALI	LOCAL	FEDERAL	TOTAL
1	Associated Capital Maintenance Items	11.12.40	22,000.00	88,000.00	110,000.00
2	A & E Services	11.41.03	40,000.00	160,000.00	200,000.00
3	MIS Equipment / Hardware	11.42.07	170,000.00	680,000.00	850,000.00
4	MIS Equipment / Software	11.42.08	600,000.00	2,400,000.00	3,000,000.00
5	Security Enhancements	11.42.09	112,660.00	450,640.00	563,300.00
6	Rehab/Renovate Admin / Maint Facility	11.44.03	875,000.00	3,500,000.00	4,375,000.00
7	Capital Cost of Contracting (Fixed Route)	11.71.12	8,000.00	32,000.00	40,000.00
8	Capital Maintenance	11.7A.00	2,000,000.00	8,000,000.00	10,000,000.00
9	Non-Fixed Rte ADA Paratransit Svc	11.7C.00	800,000.00	3,200,000.00	4,000,000.00
Subtotal Capital Section 5307			4,627,660.00	18,510,640.00	23,138,300.00
Project 1			3,827,660.00	15,310,640.00	19,138,300.00
10	Buy Replacement Paratransit Vehicles	11.12.04	140,000.00	560,000.00	700,000.00
11	MIS Equipment / Hardware	11.42.07	29,660.00	\$118,639	148,299.00
12	Security Enhancements	11.42.09	200,000.00	800,000.00	1,000,000.00
13	Purchase Support Vehicles	11.42.11	30,000.00	120,000.00	150,000.00
14	Acquire Miscellaneous Equipment	11.42.20	10,000.00	40,000.00	50,000.00
Subtotal Capital Section 5339			409,660.00	1,638,639.00	2,048,299.00
TOTAL CAPITAL			5,037,320.00	20,149,279.00	25,186,599.00
OTHER FUNDING					
15	Enhanced Mobility* (Section 5310)		348,221.00	1,392,884.00	1,741,105.00
Subtotal Section 5310			348,221.00	1,392,884.00	1,741,105.00
TOTAL PROGRAM OF PROJECTS			5,385,541	21,542,163	26,927,704

*TARC is the designated recipient for these funds. Funds will be awarded to subrecipients whose projects are selected in accordance with FTA guidance. The sources and amount of local match will be determined as a result of that process.



FEDERAL FORMULA FUNDING OVERVIEW

- Federal formula funds dedicated to transit are apportioned to regions on the basis of legislative formulas.
- For the Louisville region, the formula is based on a combination of transit-vehicle revenue miles and transit-passenger miles as well as population and population density.
- Any projects using federal formula funds for transit require that transit agencies provide a local match – usually 20 percent of the total cost.

TYPES OF RELEVANT FEDERAL FORMULA FUNDING

1

5307 Funding: *Urbanized Area Formula Grants* (funding for overall transit capital and some operations)

- \$18,510,640 in FFY 2025

2

5339 Funding: *Buses and Bus Facilities Formula Program* (funding to replace buses and related equipment, to construct or rehabilitate bus-related facilities, and additional capital uses)

- \$1,638,639 in FFY 2025



Federal Transit Administration

Formula Funding Programs

Program	Section 5307 - Urbanized Area Formula Grants (80% Federal, 20% Local – provided by MTTF)	Section 5339 – Grants for Buses and Bus Facilities (80% Federal, 20% Local – provided by MTTF)	Section 5310 – Enhanced Mobility of Seniors & Individuals with Disabilities
Description of intended program use	Public transportation capital, planning, and operating expenses in certain circumstances.	Replace, rehabilitate, and purchase buses and related equipment and construct bus-related facilities.	Assist private nonprofit or private entities to meet transportation needs of seniors and individuals with disabilities.
Eligible Activities	<p>Eligible activities are wide-ranging, but for TARC typically include:</p> <ul style="list-style-type: none"> • Replace/purchase buses, vans, support vehicles, and equipment • Plan, engineer, design transit projects • Buy security equipment and enhancements • Construct/renovate maintenance, passenger, and bus-related facilities • Construct associated transit improvements • Buy hardware/software 	<p>Funds are focused on capital projects that typically include:</p> <ul style="list-style-type: none"> • Replace/purchase buses, vans, and related equipment • Construct/renovate bus-related facilities • Buy hardware/software 	<p>Frequently used Section 5310 projects include:</p> <ul style="list-style-type: none"> • Light-duty buses/vans • Wheelchair lifts, ramps, and securement devices • Contracted/leased transportation services
<p>Section 5307 “Other Capital Items” include three activity types TARC often uses for developing grant applications to support operations: 11.7A.00 Preventive Maintenance, 11.7C.00 Non Fixed Route ADA Paratransit, and 11.71.12 Capital Cost of Contracting. These activity types are only available for Section 5307, not Section 5339.</p>			
Constraints & Characteristics	<p>Urban areas of 200,000 or more may not use funds for operating assistance unless identified by FTA as eligible under 49 USC 5307.</p> <p>>= 1% applied to Security-related projects</p> <p>>= .75% applied to Safety-related projects</p>	<p>This program has two related discretionary programs for Bus and Bus Facilities – 5339(b) and Low and No Emission – 5339(c). TARC has received both types of awards, but they function differently than the formula 5339 program.</p>	<p>The federal share of eligible capital costs may not exceed 80 percent, and 50 percent for operating assistance. The 10 percent that is eligible to fund program administrative costs may be funded at 100 percent federal share.</p>

MEMORANDUM

To: TARC Board of Directors

From: Ozzy Gibson, Executive Director

Date: June 25, 2025

Re: Resolution 2025 - 25 Fifth Third Bank Authorized Signers

TARC's current policy with regard to accounts payable is that when checks are printed in-house, all checks are to be signed by one person from the Executive Office or a designee and one person from the Finance Department. The current approved signatories in the Executive Office are Ozzy Gibson, Tonya Day, and Rob Stephens. In the Finance Department, the current signatory is Matthew Abner.

We would like the Board of Directors to add Chris Pflederer, Senior Accounting Manager, as a signatory for Fifth Third Bank accounts so that we have two individuals in each department. Also, we will be removing Rob Stephens as a signatory for Fifth Third Bank accounts as he has announced his departure from TARC.

The signature card would include the following checking accounts and zero balance accounts (ZBA):

7140512307	Operations - checking
7140511416	Grants - checking
7142725600	Health Insurance - ZBA
7140511473	Payroll - ZBA
7140511598	Workers Comp - ZBA
7140511358	Safety - ZBA
7140511531	Healthcare Savings Account - ZBA
7146720722	Credit Card - ZBA

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

RESOLUTION 2025-25

FIFTH THIRD BANK AUTHORIZED SIGNERS

This resolution requests the Board authorize the addition of Chris Pflederer, Senior Accounting Manager, and removal of Rob Stephens, COO, as a signatory for TARC's Fifth Third Bank accounts

WHEREAS, TARC currently maintains bank accounts with Fifth Third Bank; and,

WHEREAS, TARC wishes to add its Senior Accounting Manager, Chris Pflederer, and remove its COO Rob Stephens, as an authorized signatory; and,

WHEREAS, the aforementioned individuals would be added/removed to the signature cards on the following Fifth Third Bank accounts, which are:

7140512307	Operations - checking
7140511416	Grants - checking
7142725600	Health Insurance - ZBA
7140511473	Payroll - ZBA
7140511598	Workers Comp - ZBA
7140511358	Safety - ZBA
7140511531	Healthcare Savings Account - ZBA
7146720722	Credit Card - ZBA

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

The addition of Chris Pflederer as an authorized signatory and removal of Rob Stephens as an authorized signatory for TARC's Fifth Third Bank accounts is approved.

ADOPTED THIS 25th DAY OF JUNE 2025

Ted Smith, Chair of the TARC Board of Directors

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



Current month Operating Revenues are over budget \$1,002,132 (pg. 2, line 9) mainly due to Passenger Fares and Other Agency Revenues being over budget. Current month Operating Expenses are under budget \$216,264 (pg. 2, line 41) primarily due to Paratransit expenses being under budget though Labor and Casualty & Liability being over budget for the month. Capital Expenses are under by \$283,525 (pg. 2, line 48) due to Development Costs and Depreciation being under budget for the month.

Year-to-date Operating Revenues are over \$5,858,115 (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 \$7,724,775 (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 \$1,176,647 (pg. 2, line 48) due to Development Costs being under budget which is a product of timing related to Capital Projects.

Overall, for May, 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 \$2,024,577 (pg. 7) year-to-date, bringing the year-to-date net savings to a favorable balance of \$15,607,467 before capital and subsidies.

Operating Expenses	\$7,724,775
Operating Revenues*	<u>\$5,858,115</u>
Subtotal	\$13,582,890
MTTF Overage	<u>\$2,024,577</u>
Total	\$15,607,467

*Operating Revenues includes JCPS agreement revenues of \$4,893,173.69

Statement of Revenue - Expenses - with Capital Contributions

May 2025, Fiscal Year 2025



		Current Month			Fiscal Year-to-date			
	FY25			Over budget			Over budget	Percentage
Description	Total Budget	Actual	Budget	(Under budget)	Actual	Budget	(Under budget)	Remaining
Revenues								
1 Passenger Fares	5,219,670	484,997	454,944	30,053	5,582,864	4,781,093	801,771	-16.77%
2 Paratransit Fares	977,667	82,111	84,940	(2,829)	912,375	896,417	15,958	-1.78%
3 Special Fare Revenues (MOA/MOU Agreements)	1,536,008	136,266	109,300	26,966	1,555,096	1,397,480	157,616	-11.28%
4 Comp Specials	0	0	0	0	0	0	0	0.00%
5 Advertising Revenue	1,100,000	154,787	91,660	63,127	724,635	1,008,290	(283,655)	28.13%
6 Other Agency Revenues	447,300	927,482	37,167	890,315	5,571,877	410,133	5,161,744	-1258.55%
7 Total Recoveries-Insurance	100,000	0	5,500	(5,500)	99,681	95,000	4,681	-4.93%
8								
9 Operating Revenues	9,380,645	1,785,644	783,511	1,002,132	14,446,527	8,588,413	5,858,115	-68.21%
10								
11 MTTF Contributions- Federated, Operating	69,357,199	5,569,847	5,569,847	0	62,920,418	62,920,418	0	0.00%
12 Local Government Funds - MTTF, Operating	1,628,903	35,655	114,692	(79,037)	430,667	1,451,062	(1,020,395)	70.32%
13 COVID Funds - FTA, Operating	27,050,613	1,429,108	2,590,368	(1,161,260)	13,135,939	25,923,093	(12,787,154)	49.33%
14 State Government Funds, Operating	1,671,444	54,800	32,900	21,900	1,537,757	1,313,095	224,662	-17.11%
15								
16 Total Non-Operating Revenues	99,708,159	7,089,410	8,307,807	(1,218,397)	78,024,781	91,607,668	(13,582,887)	14.83%
17								
18 Total Revenues Before Cap Contributions	109,088,804	8,875,053	9,091,318	(216,265)	92,471,308	100,196,081	(7,724,772)	7.71%
19								
20 Local Government Funds - MTTF, Cap	5,898,670	35,022	411,831	(376,809)	744,920	4,320,590	(3,575,670)	82.76%
21 Federal Reimbursement Funds - FTA, Cap	39,050,525	227,170	2,991,989	(2,764,819)	15,938,790	29,537,390	(13,598,600)	46.04%
22 State Government Funds, Cap	3,144,221	5,803	265,423	(259,620)	2,670,846	2,414,767	256,079	-10.60%
23 Other Agencies Revenue, Cap	0	0	0	0	0	0	0	0.00%
24								
25 Total Capital Contributions	48,093,416	267,995	3,669,243	(3,401,248)	19,354,557	36,272,747	(16,918,191)	46.64%
26								
27 Total Revenues	157,182,220	9,143,049	12,760,561	(3,617,513)	111,825,864	136,468,828	(24,642,963)	18.06%
28								
29								
30 Expenses								
31								
32 Labor	31,866,017	2,802,540	2,365,366	437,174	32,084,292	29,528,751	2,555,541	-8.65%
33 Fringes & Benefits	29,596,381	2,439,345	2,498,660	(59,315)	25,976,448	27,242,217	(1,265,769)	4.65%
34 Services	8,863,780	729,795	736,959	(7,164)	7,039,097	8,108,497	(1,069,400)	13.19%
35 Materials	8,839,946	638,121	683,406	(45,285)	7,248,141	8,169,226	(921,085)	11.28%
36 Utilities	1,118,100	78,928	87,600	(8,672)	893,952	1,034,200	(140,248)	13.56%
37 Casualty & Liability	4,411,270	554,967	367,605	187,362	2,610,162	4,043,655	(1,433,493)	35.45%
38 Paratransit	23,295,590	1,550,910	2,228,736	(677,826)	16,206,578	21,067,589	(4,861,011)	23.07%
39 Interest Expense	0	0	0	0	0	0	0	0.00%
40 Other Expenses	1,097,720	80,448	122,986	(42,538)	412,636	1,001,946	(589,310)	58.82%
41 Operating Expenses	109,088,804	8,875,053	9,091,318	(216,264)	92,471,307	100,196,081	(7,724,775)	7.71%
42								
43								
44								
45 Development Cost & Loss on Disposal	2,646,585	161,288	216,951	(55,663)	971,988	1,436,798	(464,810)	32.35%
46 Depreciation Expenses	15,132,263	1,217,262	1,445,124	(227,862)	12,777,893	13,576,279	(798,386)	5.88%
47 Loss on Disposal of Assets	0	0	0	0	86,549	0	86,549	0.00%
48 Total Capital Expenses	17,778,848	1,378,550	1,662,075	(283,525)	13,836,429	15,013,077	(1,176,647)	7.84%
49								
50 Total Expenses	126,867,652	10,253,603	10,753,393	(499,789)	106,307,737	115,209,158	(8,901,422)	7.73%
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	(1,110,554)	2,007,168	(3,117,724)	5,518,127	21,259,670	(15,741,541)	74.04%

Total Labor

May 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	2,802,540	2,365,366	437,174	32,084,292	29,528,751	2,555,541	-8.65%
2 Sick Leave	1,871,166	229,210	186,826	42,384	1,555,628	1,754,438	(198,810)	11.33%
3 Holiday	1,440,936	73,557	146,472	(72,915)	1,145,676	1,309,323	(163,647)	12.50%
4 Vacation	2,159,864	218,721	182,561	36,160	2,081,234	1,991,835	89,399	-4.49%
5 Other Paid Absences	240,600	16,102	16,469	(367)	169,479	224,131	(54,652)	24.38%
6								
7 Total	37,578,583	3,340,130	2,897,694	442,436	37,036,309	34,808,478	2,227,831	-6.40%
8								
9 Difference compared to Budget			442,436			2,227,831		
		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	249,890	221,673	28,217	2,777,997	2,662,850	115,147	-4.32%
11 Pension	7,635,386	592,252	571,136	21,116	7,261,454	7,089,399	172,055	-2.43%
12 Hospital Medical & Surgical	8,529,778	827,168	677,904	149,264	8,175,145	7,851,874	323,271	-4.12%
13 Vision Care Insurance	75,581	4,366	5,623	(1,257)	54,412	70,057	(15,645)	22.33%
14 Dental Plans	308,283	1,429	23,355	(21,926)	227,205	284,928	(57,723)	20.26%
15 Life Insurance	42,900	3,282	3,281	1	37,094	39,619	(2,525)	6.37%
16 Disability Insurance	141,423	9,552	10,779	(1,227)	121,779	130,644	(8,865)	6.79%
17 Kentucky Unemployment	955,200	0	193,040	(193,040)	39,224	772,160	(732,936)	94.92%
18 Worker's Compensation	2,920,000	207,244	243,333	(36,089)	2,005,500	2,676,663	(671,163)	25.07%
19 Uniform & Work Clothing Allowance	398,000	6,164	16,000	(9,836)	320,676	382,000	(61,324)	16.05%
20 Other Fringes	2,500	408	208	200	3,944	2,296	1,648	-71.78%
21 Total Fringe & Benefits	23,883,815	1,901,755	1,966,332	(64,577)	21,024,430	21,962,490	(938,059)	4.27%
22								
23								
24 Sick Leave	1,871,166	229,210	186,826	42,384	1,555,628	1,754,438	(198,810)	11.33%
25 Holiday	1,440,936	73,557	146,472	(72,915)	1,145,676	1,309,323	(163,647)	12.50%
26 Vacation	2,159,864	218,721	182,561	36,160	2,081,234	1,991,835	89,399	-4.49%
27 Other Paid Absences	240,600	16,102	16,469	(367)	169,479	224,131	(54,652)	24.38%
28 Total Compensation Benefits	5,712,566	537,590	532,328	5,262	4,952,017	5,279,727	(327,709)	6.21%
29								
30 Total	29,596,381	2,439,345	2,498,660	(59,316)	25,976,448	27,242,217	(1,265,769)	4.65%
31								
32 Difference compared to Budget			(59,313)			(1,265,767)		

Balance Sheet

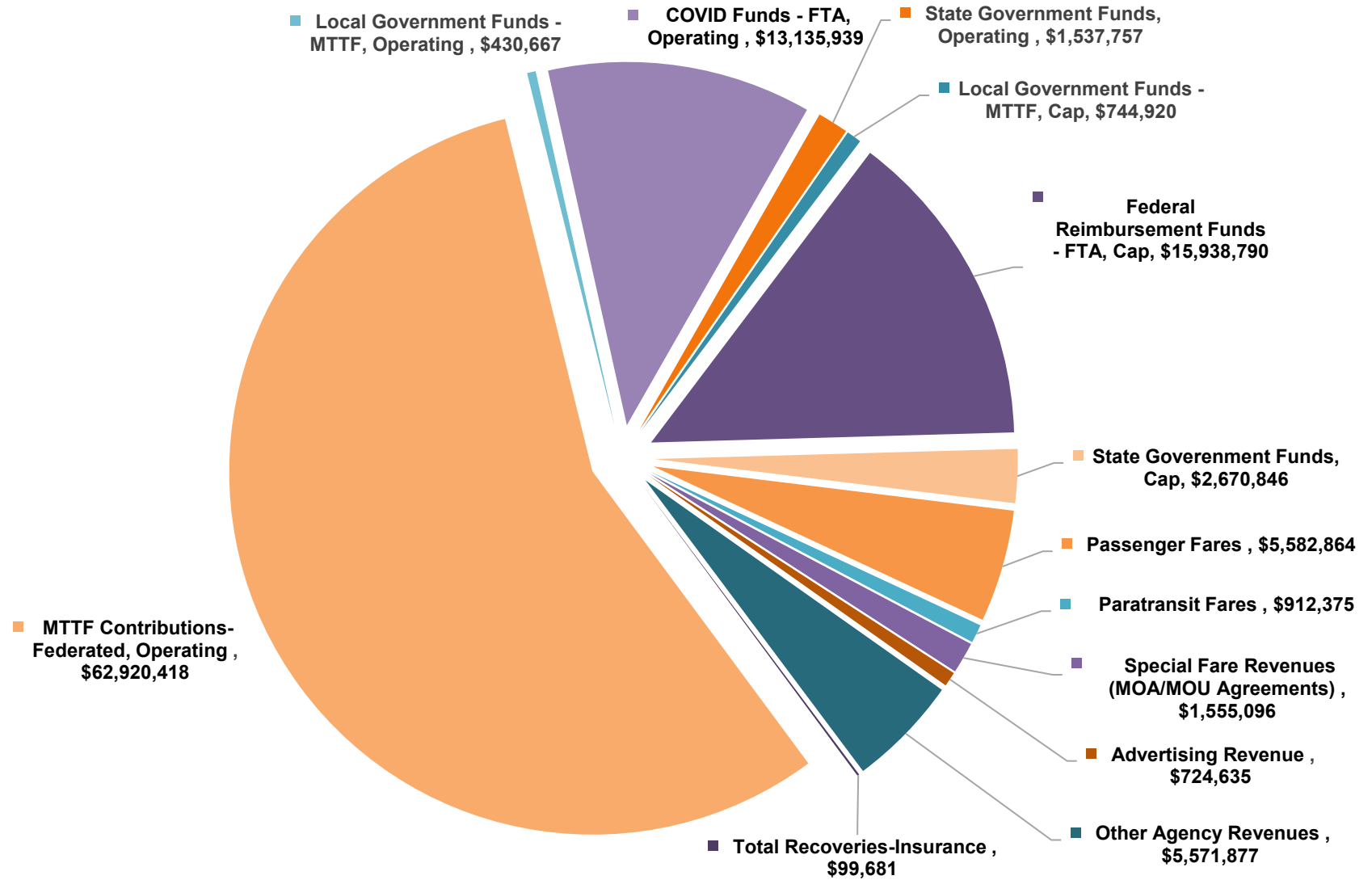
May 2025, Fiscal Year 2025



Assets	FY 25	FY 24	Liabilities, Reserves & Capital	FY 25	FY 24
Current Assets			Current Liabilities		
Cash & Cash Items	378,584	(2,527,555)	Long Term Debt	0	0
Short Term Investments	4,212,101	9,940,152	Short Term Debt	0	0
Accounts Receivable	78,346,656	79,106,454	Trade Payables	3,744,153	6,317,454
Interest Receivable	0	0	Accrued Payroll Liabilities	5,261,637	4,338,674
Due From Grant	80,000	80,000	Estimated Workmans Compensation	3,263,605	4,274,861
Materials & Supplies	3,002,408	2,607,310	Accrued Tax Liabilities	164,648	(173)
Total Current Assets	86,019,748	89,206,361	Unredeemed Tickets & Tokens	1,440,720	2,202,738
Other Assets			Reserves - Injury & Damages	927,265	1,024,500
Prepaid Insurance & Dues & WIP	372,260	278,797	Due To Operations	80,000	80,000
Total Other Assets	372,260	278,797	Unearned Capital Contributions	68,112,477	68,540,985
Fixed Assets			Other Current Liabilities (Health Ins.)	4,223,677	3,530,435
Land	3,773,249	3,773,249	Total Current Liabilities	87,218,182	90,309,473
Buildings	52,721,982	52,032,589	Equity		
Coaches	139,553,080	140,237,828	Retained Earnings	5,518,127	3,219,203
Office Equipment	17,231,663	14,428,397	Prior Year Retained Earning	80,840,115	78,763,717
Other Equipment	25,505,669	22,277,423	Total Equity	86,358,243	81,982,920
Development Costs	1,937,250	464,832	Total Liabilities & Equity	173,576,424	172,292,394
Vehicle Exp - Operating	1,263,165	1,420,405			
Other Equipment -Operating	171,005	185,715			
Total Fixed Assets	242,157,062	234,820,437			
Less Accumulated Depreciation					
Accumulated Depr Land	900,421	840,049			
Accumulated Depr Buildings	33,098,363	31,484,945			
Accumulated Depr Coaches	88,685,143	90,716,867			
Accumulated Depr Office Equipment	11,307,944	9,916,527			
Accumulated Depr Other Equipment	18,853,526	17,622,199			
Accumulated Depr Development Cost	982,547	181,192			
Accumulated Depr Vehicle Exp - Opr	987,212	1,088,326			
Accumulated Depr Other Equipment Op	157,491	163,097			
Total Depreciation	154,972,646	152,013,201			
Net Fixed Assets	87,184,416	82,807,236			
Total Assets	173,576,424	172,292,394			

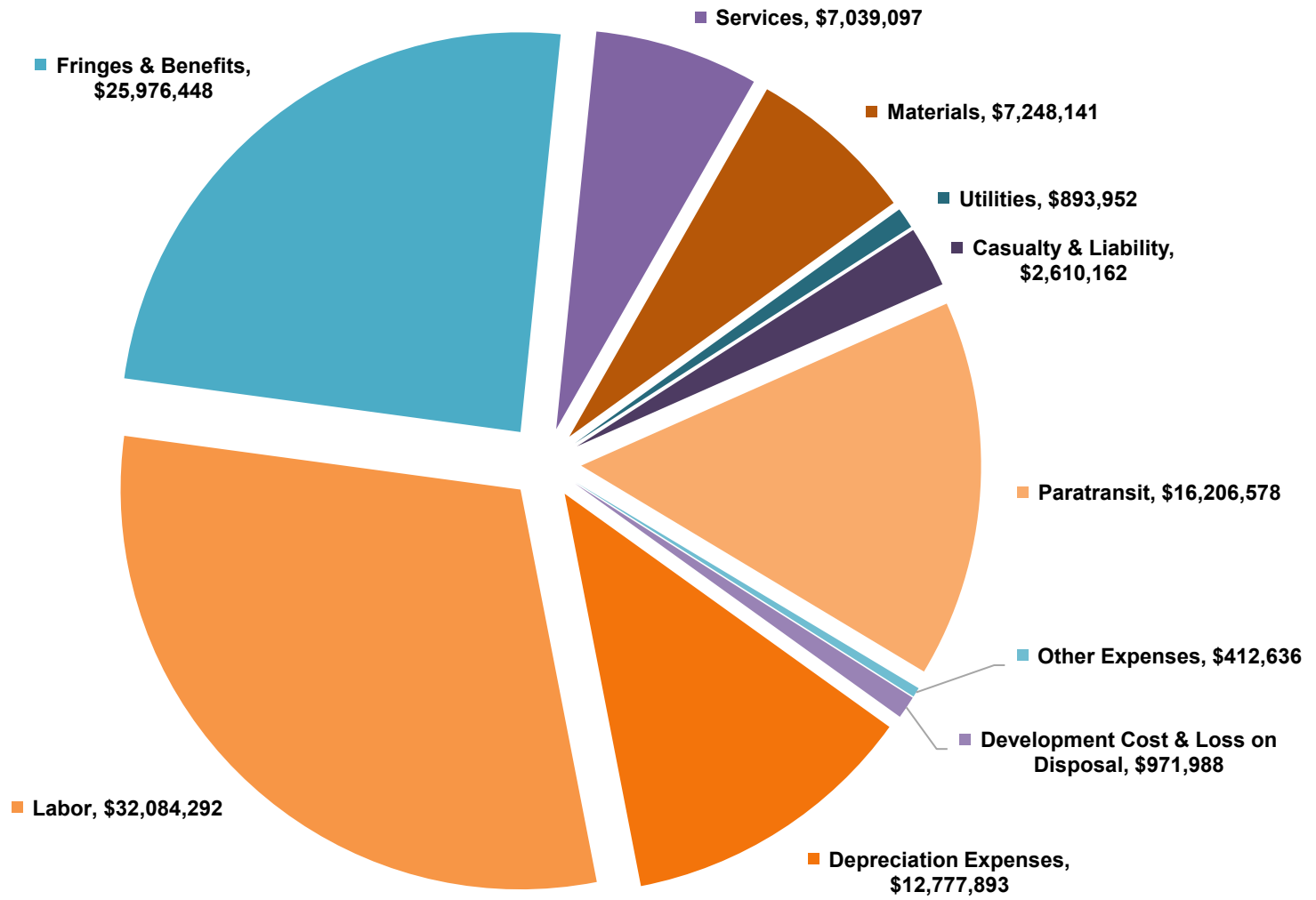
YTD Revenues - May 2025, FY 2025

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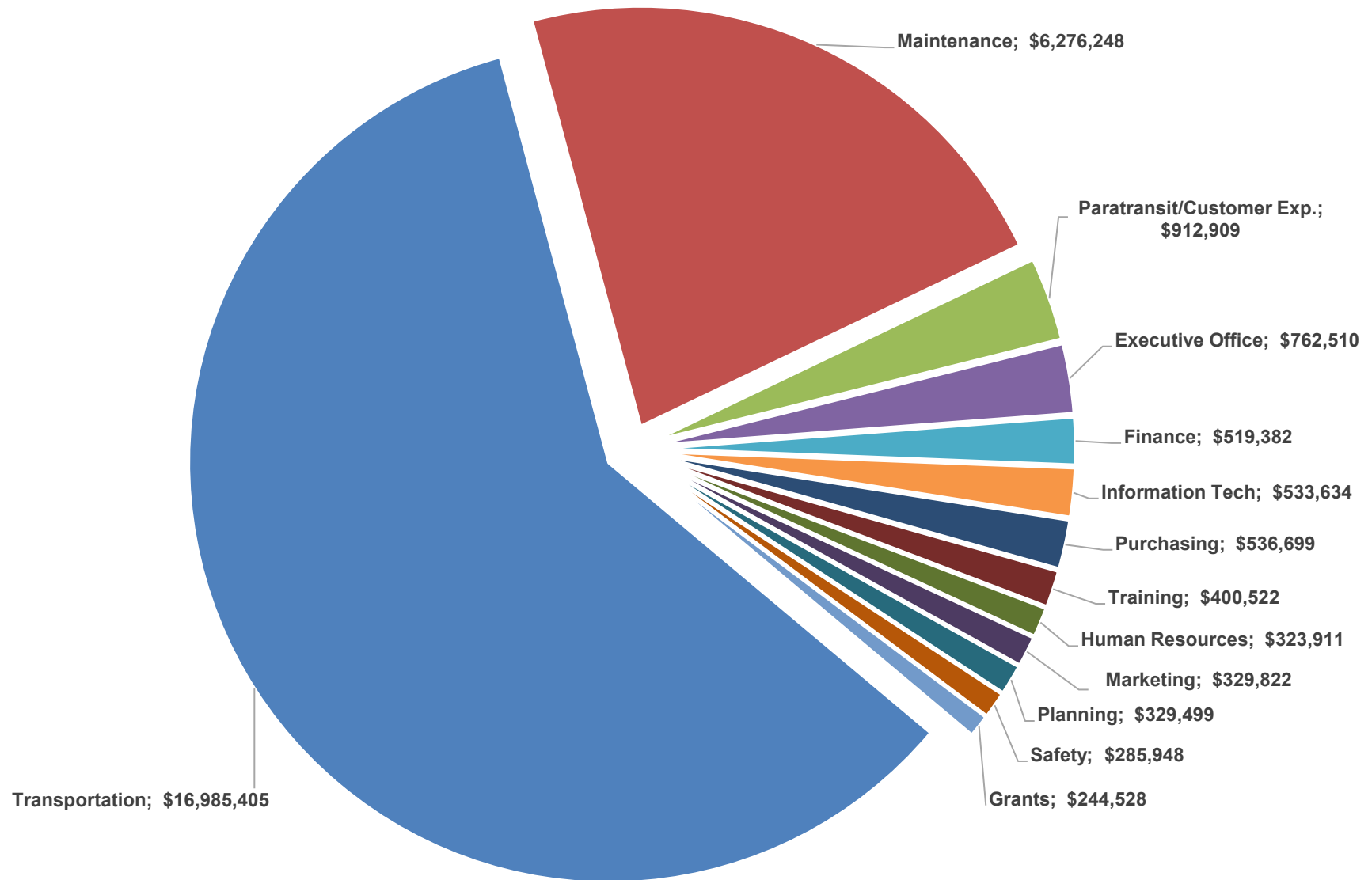
YTD Expenses - May 2025, FY 2025

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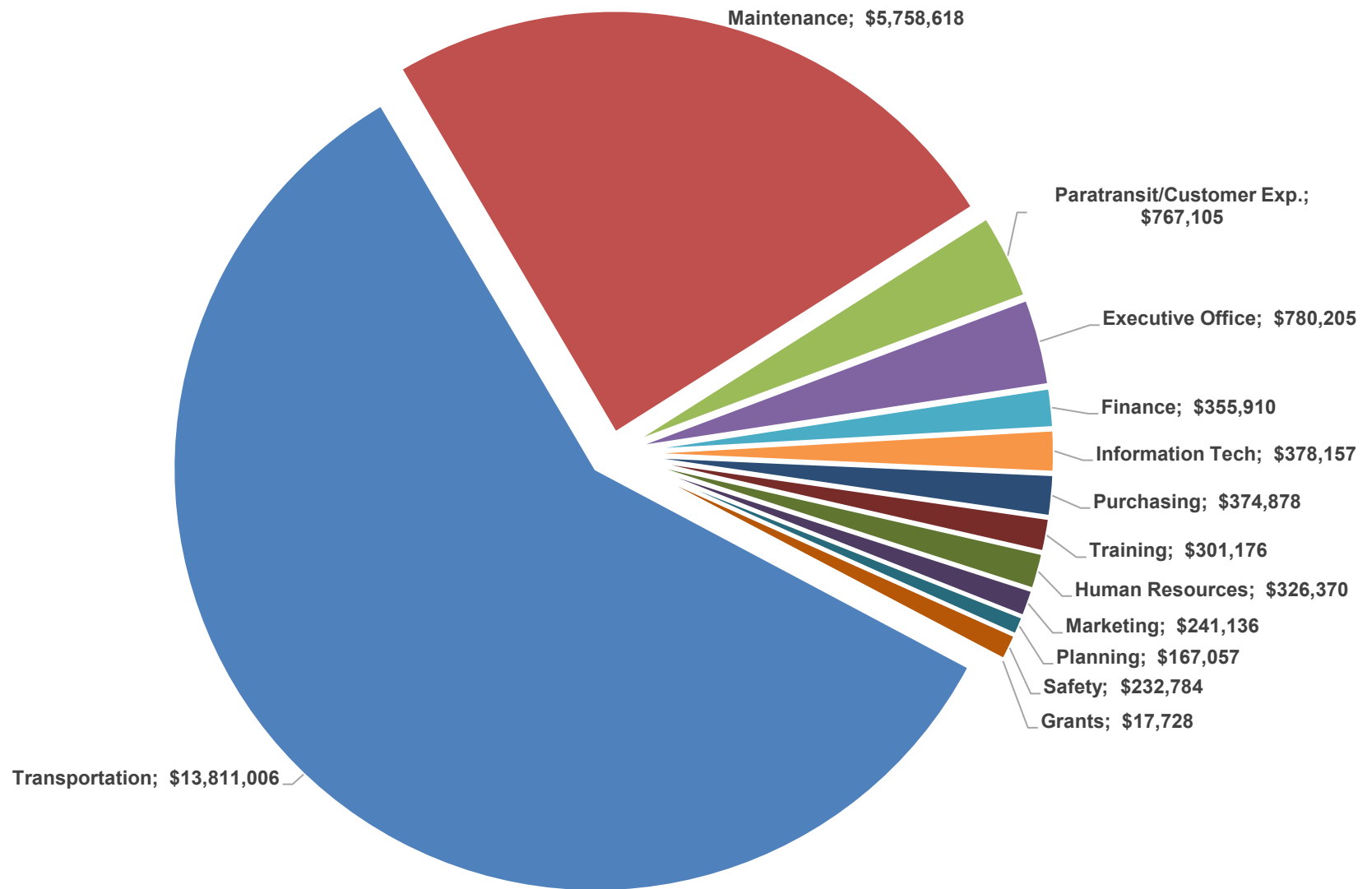
YTD Department Labor Expenses - May 2025, FY 2025

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YTD Department Fringe Expenses - May 2025, FY 2025

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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	\$5,518,530	\$6,011,666	(\$493,136)	\$ 2,024,577	-8.20%	2.96%
June		\$6,859,888				
TOTAL	\$70,465,328	\$75,300,639				

MTTF Revenue Deposits - Actuals

LOUISVILLE METRO REVENUE COMMISSION
TARC LICENSE FEE TRANSACTIONS

	May 2025	May 2024	YTD FYE 2025	YTD FYE 2024	Difference Amount	Percent Change
Receipts						
Employee Withholding	\$ 4,799,901	\$ 4,981,938	\$ 55,904,636	\$ 54,615,258	\$ 1,289,378	2.36%
Individual Fees	\$ 261	\$ 119	\$ 2,282	\$ 2,559	\$ (277)	-10.82%
Net Profit Fees	\$ 710,496	\$ 416,473	\$ 14,305,775	\$ 12,882,100	\$ 1,423,675	11.05%
Interest & Penalty	\$ 45,105	\$ 60,946	\$ 866,996	\$ 903,885	\$ (36,889)	-4.08%
Total Collections	\$ 5,555,763	\$ 5,459,476	\$ 71,079,689	\$ 68,403,802	\$ 2,675,887	3.91%
Investment Income	\$ 37,770	\$ 44,376	\$ 345,215	\$ 356,300	\$ (11,085)	-3.11%
Total Receipts	\$ 5,593,533	\$ 5,503,852	\$ 71,424,904	\$ 68,760,102	\$ 2,664,802	3.88%
Disbursements						
Collection Fee	\$ 75,003	\$ 73,703	\$ 959,576	\$ 923,451	\$ 36,125	3.91%
Total Disbursements	\$ 75,003	\$ 73,703	\$ 959,576	\$ 923,451	\$ 36,125	3.91%
Due Mass Transit	\$ 5,518,530	\$ 5,430,149	\$ 70,465,328	\$ 67,836,651	\$ 2,628,677	3.88%
Less Previous Payments			64,946,798	62,406,502	2,540,296	4.07%
Payable To Trust Fund			\$ 5,518,530	\$ 5,430,149	\$ 88,381	1.63%



Year to Date Summary

May 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	\$92,471,308	
Total Expenses are Over/ Under by (pg. 2, line 41)	\$92,471,307	\$0	
MTTF Revenue Deposits are Over/ Under by (pg. 7)	\$2,024,577	\$0	
May has a favorable balance before Capital	\$94,495,884	\$92,471,308	\$2,024,576

Actual Revenues over Expenses

Operating Revenues	\$14,446,527
Operating Expenses	\$92,471,307
Net Gain/(Loss) before MTTF	(\$78,024,780)
MTTF Approved Contributions	\$62,920,418
Net Gain/(Loss) before Subsidies	(\$15,104,362)
Subsidies	
ARP	\$10,722,412
5307 Federal Formula dollars to be used as (CEER)	\$2,413,526
MTTF Local Share	\$430,667
State Contributions	\$1,537,757
Total Subsidies	\$15,104,362
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	\$10,722,412	\$8,207,678	\$25,923,093	(\$15,200,681)

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

MEMORANDUM

To: TARC Board of Directors

From: Rob Stephens

Date: June 18, 2025

Re: Service Reduction & Cost Avoidance on Contract 20231823 Bus Shelters Cleaning by Block By Block

As TARC takes significant steps to improve long-term service sustainability, TARC is reviewing all vendor contracts. As part of TARC's cost savings initiative, there is an opportunity in the bus shelter cleaning contract to reduce contract cost.

Since the approval of the Block By Block shelter cleaning and maintenance contract that began in February 2024, TARC has reduced bus service system-wide in an effort to create more efficient and reliable service.

In the interest of providing quality and timely bus shelter cleaning and maintenance services, while mirroring the reduction in bus service, Block By Block and TARC have come to an agreement on an approximately 20% reduction in costs while still providing exceptional service for TARC and our riders.

TARC has identified areas no longer served, reductions in cleaning frequency of shelters in lesser utilized areas in addition to making pressure washing a seasonal, not year-round campaign, will afford a significant savings without compromising the much-needed services across TARC's bus shelter network. In addition, the installation and periodic removal of advertisements on TARC bus shelters was being performed by Block By Block and is now handled by TARC's advertising firm. Block by Block will continue to provide on-going minor repair of shelters and bus stop signage replacement, removal, and installation as service changes are implemented and network redesign is complete. The savings for this reduction total is over \$200,000.00 annually.

This multi-year contract has already been approved, budgeted for, and implemented, and TARC is ensuring this contract's success while also being financially prudent as possible and looking for creative ways to do so.

This memorandum seeks to notify the board of TARC's intent to find savings in an existing contract while still maintaining high standards for our contractor and TARC's bus shelters and on street amenities.

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

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