

FINANCE COMMITTEE MEETING TARC BOARD OF DIRECTORS



Meeting Notice:

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

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

Tuesday, February 17, 2026 at 2:00 p.m.

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

Pursuant to the Americans with Disabilities Act, persons with a disability may request a reasonable accommodation for assistance with the meeting or meeting materials. 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 – Tuesday, February 17, 2026

- | | | |
|---|----------------|-----------|
| 1. Quorum Call/Call to Order, Meeting Minutes | Justin Brown | 2:00 |
| a. Approval of January Meeting Minutes | | 2:00-2:05 |
| 2. Action Items | | 2:05-2:35 |
| a. Resolution 2026-04 Amendment 1City Side | Maria Harris | |
| b. Resolution 2026-10 JJC Maintenance | Nolan Kelly | |
| c. Resolution 2026-06 Brightside Bus Shelter Cleaning | Nolan Kelly | |
| d. Resolution 2026-07 Ellipse License & Subscription | Joe Triplett | |
| e. Resolution 2026-09 LaGrange Oversight Transfer | Russ Greenleaf | |
| f. Resolution 2026-08 Electric Buses | Chris Ward | |
| g. Resolution 2026-11 Title VI Fare Equity Analysis | Geoffrey Hobin | |
| h. Resolution 2026 -05 NTN Title VI Service Equity | Geoffrey Hobin | |
| 3. Financial Report | | 2:35-2:45 |
| a. January FY 2026 Financials | Matt Abner | |
| 4. Proposed Agenda / Procurements | | 2:45-2:50 |
| a. Procurement Calendar | Matt Abner | |
| 5. Adjournment | | 2:50 |

FINANCE COMMITTEE MEETING TARC BOARD OF DIRECTORS



January 20, 2026 Finance Committee Meeting Minutes

The Finance Committee of Transit Authority of River City (TARC) met on Tuesday January 20, 2026 at 2:00 p.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

Alice Houston

Members Virtual

Christy Ames
DuWayne Gant
Ted Smith

Declined

Abbie Gilbert
Justin Brown
Steve Miller
Myra Rock

Call to Order

Ted Smith called the meeting to order at 2:00 p.m.

Board Members approved the December 2025 Finance Committee Meeting Minutes.

Action Items

Rick Dooley presented Resolution 2026 – 01 Roofing and Gutter Services – IDIQ (20251916).

- On October 20, 2025, TARC issued RFP 20251916 for comprehensive roofing and gutter services. This solicitation sought a qualified contractor to provide turnkey labor, equipment, and materials for the inspection, repair, and full replacement of aging systems across all TARC building facilities.
- On November 19th, TARC received proposals from three (3) responsive and responsible vendors. A committee of TARC staff from multiple departments evaluated and independently scored the proposals. The three vendors were: Highland Roofing Company, Inc., Merrick Construction Companies, Inc, and Rooflynx.
- This Resolution seeks to negotiate and enter into a contract with Highland Roofing Company, Inc. for roofing and gutter services that are task order-based with IDIQ.
- The contract will include an initial term of three (3) years, with a value not to exceed \$450,000, with an option to exercise one (1) additional two (2) year term, with a value not to exceed \$300,000 for a total term of five (5) years, with a total value not to exceed \$750,000 for the entire contract.

The Resolution will move on to the Board.

Matt Abner presented Resolution 2026-02 2026 Line of Credit Renewal

- TARC relies on formula funding from the federal government to reimburse eligible operating expenses each year.
- For the last several years, federal funding has been unpredictable and TARC is sometimes faced with uncertainty on when we can receive or accrue for these funds. Delayed funding puts a strain on cash flow and while TARC continues to work very hard to manage cash flow efficiently and effectively, TARC needs to be prepared for any unforeseen disruptions to our business processes.
- To reduce the likelihood of unforeseen disruptions, TARC has sought to maintain a line of credit with their provider of Banking Services, Fifth Third Bank. This line of credit was originally made available to TARC in 2009 and has continued to be renewed, with the current line of credit of \$4,000,000 set to expire at the end of January 2026.

FINANCE COMMITTEE MEETING TARC BOARD OF DIRECTORS



- TARC seeks to renew the contract with Fifth Third Bank to provide a line of credit up to \$4,000,000 for a one-year term.

The Resolution will move on to the Board.

Brian Cassady presented Resolution 2026-03 Unified Communications Systems.

- For over a decade, TARC has utilized Cisco Unified Communications System (UCS) for its IP telephony and customer contact center. The system was originally installed in 2014 and upgraded in 2017. The current system lacks many of the modern features that have become standard among cloud hosted hybrid systems. The cost to upgrade the current system was determined to be similar to replacement.
- This past July, the Procurement Department issued a Request for Proposals 20251919. The department conducted an independent cost estimate to forecast the cost of the hardware and software for the new UCS.
- TARC received proposals from nine (9) responsive and responsible vendors. The evaluation committee evaluated (9) proposals, and six (6) proposals were short-listed: AT&T, ConnX, Presidio, Ring Central, Trace3, and Ventis Consulting Group.
- Presidio's proposal presented the best value solution for TARC. Presidio pricing includes the following: Initial four (4) year term to include system design, integration with existing systems, implementation, training, licenses, hosting, support, and maintenance for all related hardware, software, and services including 8% contingency at a cost of \$475,200.
- Three (3) optional two (2) year renewals to include all licenses, hosting, support, and maintenance for all related hardware, software, and services at a cost of \$407,000.
- Total life of the contract of up to ten (10) years and total of the contract not-to-exceed amount of \$882,200.

The Resolution will move on to the Board.

Nolan Kelly presented Resolution 2026-04 Amendment 2 Facility Wide General contractor.

- As part of the launch of the New TARC Network, TARC will need to relocate a large number of existing bus shelters and benches from TARC stops that are no longer being used to new or existing bus stops that will be served by the new network.
- To address this need, TARC developed a scope for the removal, transportation and reinstallation of up to 150 bus shelters and up to 200 bus stop benches.
- On January 24, 2024, TARC awarded a contract to Gardner Enterprises, Inc. dba CityWide Facility Solutions for facility-wide maintenance and general construction. Since then, CityWide has consistently demonstrated high capability across various task orders, including the installation, repair, and maintenance of on-street amenities as directed by TARC's Maintenance and Planning departments.
- Based on ongoing utilization of CityWide for various maintenance and repair projects across TARC properties, and the amount of work needed for the New TARC Network, the initial not-to-exceed amount of \$500,000 will need to be increased up to \$850,000 to support the ongoing need of TARC's maintenance department and the New TARC Network.

The Resolution will move on to the Board.

FINANCE COMMITTEE MEETING TARC BOARD OF DIRECTORS



Nolan Kelly presented Resolution 2026-05 TARC Bus Stop Pad Installations Lawrence & Assoc.

- As part of the launch of the New TARC Network, TARC will be making adjustments to bus stop locations throughout the region and will need to establish more than 200 new bus stops that do not exist in the current TARC network.
- FTA requirements based on the Americans with Disabilities Act (ADA) of 1990 dictate that all new bus stops must meet minimum ADA compliance standards, including the provision of concrete boarding pads and sidewalk connections.
- While Louisville Metro Government (LMG) Public Works handles bus stop and sidewalk improvements within Louisville city limits, local jurisdictions in New Albany and Jeffersonville maintain responsibility for infrastructure in Indiana.
- To streamline the rollout of the New TARC Network—scheduled for implementation on August 2, 2026—TARC will utilize an existing LMG contract with Lawrence & Associates (SC00000382) to perform pad and pole installations at new stop locations.
- Based on the detailed scope of work and updated vendor pricing, the total cost of the New TARC Network bus stop pad and pole installations is estimated up to a not-to-exceed amount of \$770,000.

The Resolution will move on to the Board.

Staff Reports and Presentations

Matt Abner presented the December FY2026 Financials.

Tonya Day presented the Procurement Calendar.

Ted Smith adjourned the meeting at 2:15 p.m.

ADOPTED THIS 17th of February 2026.

Ted Smith, Past – TARC Board Chair



MEMORANDUM

To: TARC Board of Directors

From: Ozzy Gibson, Executive Director

Date: February 24, 2026

Re: Resolution 2026 - 04 Revision to Facility-Wide Building Maintenance and Repair with IDIQ 20231798 Amendment 1

While Resolution 2026-04 authorized a contract increase for Gardner Enterprises, Inc. (dba CityWide Facility Solutions) up to \$850,000, the original language did not explicitly state the exercise of the two optional years. An amendment is required to officially record the Board's intent to extend the contract term along with the funding increase.

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



RESOLUTION 2026-04
Revision to Facility-Wide Building Maintenance
and Repair with IDIQ
AMENDMENT 1

A Resolution authorizing the Executive Director to further amend the Facility-Wide Building Maintenance and Repair with IDIQ contract 20231798 under City Wide Facility Solutions to exercise the optional two years, and the term shall expire on May 2027 with a total not-to-exceed amount of \$850,000 to support the New TARC Network.

WHEREAS, the term is further amended to exercise the remaining two optional years, and contract term shall expire May 2027; and

WHEREAS, the not-to-exceed amount remain the same as previously authorized by the Board last month; 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 further amend the contract to exercise the two optional years of the Facility-Wide Building Maintenance and Repair with IDIQ contract 20231798 under City Wide Facility Solutions with a not-to-exceed amount of \$850,000.

ADOPTED THIS 24th DAY OF FEBRUARY 2026

Abbie Gilbert, Chair of the TARC Board of Directors



MEMORANDUM

To: TARC Board of Directors
From: Ozzy Gibson, Executive Director
Date: February 24, 2026
Re: Resolution 2026-10 – Amendment #4 Facility-wide Janitorial and Cleaning Services

In accordance with Resolution 2022-10, the Board originally authorized a five-year contract (20211706) for Janitorial and Cleaning Services in the amount not to exceed \$491,477.

Following the execution of Amendments 1 and 2 to exercise the first two option years through May 2026, and the authorization of Amendment 3 on October 28, 2025, to add day porter services for \$131,620, we are now requesting Amendment 4.

This amendment exercises the final option to extend the contract through May 2027. The 15-month extension adds daily janitorial services for the facility campuses, the day porter in the Union Station, DTC and ad-hoc floor waxing and buffing for the Maintenance and Transportation Operations areas. All associated materials and supplies are included in this scope and will be funded through the Maintenance department budget.

- Current Contract value: \$623,097
- Amendment #4 requested increased value: \$94,500
- The new total not-to-exceed amount is \$717,597

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



RESOLUTION 2026-10 AMENDMENT #4 FACILITY-WIDE JANITORIAL AND CLEANING SERVICES

A Resolution authorizing the Executive Director to enter a renewal of one final year option term with JJC Maintenance at a cost not to exceed \$717,597 for janitorial and cleaning services of TARC properties including the Downtown Transfer Center (DTC) and other option services with a new not-to-exceed amount of \$717,597.

WHEREAS, TARC seeks janitorial and cleaning services on all TARC property locations; and

WHEREAS, TARC is adding a new location DTC to be cleaned and other option services under this contract; and

WHEREAS, TARC seeks increase of contract value up to \$717,597; and

WHEREAS, the Procurement Department performed a pricing analysis, and the annual price increase 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 a renewal of one final option year term with JJC Maintenance for janitorial and cleaning services of TARC properties including the Downtown Transfer Center (DTC) and other option services with a new not-to-exceed amount of \$717,597.

ADOPTED THIS 24th DAY OF FEBRUARY 2026

Abbie Gilbert, Chair of the TARC Board of Directors



MEMORANDUM

To: TARC Board of Directors

From: Ozzy Gibson, Executive Director

Date: February 24, 2026

Re: Resolution 2026-06 Brightside Bus Shelter Cleaning Louisville/Jefferson County Metro Government (20251974)

On September 30, 2025, TARC Procurement staff met with representatives from the Brightside Foundation and Louisville Metro Brightside, Inc. to discuss the continuation of specialized cleaning services for downtown bus shelters. Brightside has provided these services, including trash and graffiti removal, bench cleaning, and damage reporting, under a partnership with TARC for the past seven years.

Given this established history and their unique integration with Louisville Metro, TARC has determined that continuing this partnership is the most effective way to maintain downtown service standards. It was noted during negotiations that the scope of work and associated costs may be adjusted following the implementation of the New TARC Network should the number of shelters in the downtown corridor decrease.

The total cost for this sole-source solicitation is a not-to-exceed amount of \$300,000 over a four-year term. Following an Independent Cost Estimate and pricing analysis, Procurement has verified the contract value as fair and reasonable. Funding will be allocated from the Maintenance Department's budget for outside services. The annual cost of \$75,000 will be billed in quarterly installments of \$18,750 (January, April, July, and October).

This resolution seeks Board authorization for the Executive Director to negotiate and enter into a contract with the Brightside Foundation and Louisville Metro Brightside, Inc. for a four-year term at an annual cost \$75,000, and a total contract value not-to-exceed \$300,000.

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



**RESOLUTION 2025-06
BRIGHTSIDE BUS SHELTER CLEANING LOUISVILLE/JEFFERSON COUNTY
METRO GOVERNMENT (20251974)**

A Resolution authorizing the Executive Director to negotiate and enter into a contract with Brightside Foundation and Louisville Metro Brightside, Inc. for bus shelter cleaning including trash removal within the downtown corridor at a cost not-to-exceed \$75,000 annually.

WHEREAS, TARC seeks the continuation of specialized cleaning services for downtown bus shelters; and

WHEREAS, sole-source solicitation is a not-to-exceed amount of \$300,000 over a four-year term; and

WHEREAS, the annual cost of \$75,000 will be billed in quarterly installments of \$18,750 (January, April, July, and October); and

WHEREAS, the procurement department conducted an Independent Cost Estimate; and

WHEREAS, Procurement has verified the contract value as 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 contract with Brightside Foundation and Louisville Metro Brightside, Inc. for bus shelter cleaning within the downtown district for a term of four years at a cost not-to-exceed amount \$300,000.

ADOPTED THIS 24th DAY OF FEBRUARY 2026

Abby Gilbert, Chair of the TARC Board of Directors



MEMORANDUM

To: TARC Board of Directors

From: Ozzy Gibson, Executive Director

Date: February 24, 2026

Re: Resolution 2026-07 Sole Source 20262024 Hitachi Energy - Ellipse Annual Software Licensing Fees

TARC's enterprise-wide resource planning system (Ellipse Software) was originally awarded through a competitive bidding process in early 2000. Following its 2002 implementation and a 2018 upgrade, the system has been in service for over two decades. Since June 2021, software licenses and support subscriptions have been maintained through a sole-source procurement with the current contract 20251874 set to expire on June 30, 2026.

To maintain compliance with asset management and State of Good Repair (SGR) requirements, TARC intends to continue utilizing the Ellipse ERP system. While TARC requires annual provisioning for all software licensing, we requested a sole-source 20262024 quote from Hitachi Energy in January 2026 to ensure continuity. Hitachi provided a three-year pricing structure, renewable annually through June 2029, with a total not-to-exceed (NTE) amount of \$535,000. Following a price analysis and Independent Cost Estimate (ICE), the Procurement Department has determined this pricing to be fair and reasonable.

This Resolution seeks approval for the Board of Directors to authorize the Executive Director to negotiate and enter into a contract with Hitachi Energy for Ellipse ERP Software for a not-to-exceed amount of \$535,000.

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



**RESOLUTION 2026-07
SOLE SOURCE 20262024 HITACHI ENERGY - ELLIPSE ANNUAL
SOFTWARE LICENSING FEES**

A Resolution authorizing the Executive Director to negotiate and enter into a contract with Hitachi Energy for Ellipse ERP Software for a term of three (3) years with a total not-to-exceed amount of \$535,000.

WHEREAS, TARC seeks to maintain compliance with asset management and State of Good Repair (SGR) requirements; and

WHEREAS, TARC requires annual provisioning for all software licensing; and

WHEREAS, TARC conducted a sole-source procurement and received a three-year pricing proposal from Hitachi and were deemed responsive; and

WHEREAS, Procurement Department performed a pricing analysis and deemed the offered pricing is 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 contract with Hitachi Energy for Ellipse ERP Software for a term of three (3) years with a total not-to-exceed amount of \$535,000.

ADOPTED THIS 24th DAY OF FEBRUARY 2026

Abbie Gilbert, Chair of the TARC Board of Directors



MEMORANDUM

To: TARC Board of Directors

From: Ozzy Gibson, Executive Director

Date: February 24, 2026

Re: Resolution 2026-07 Sole Source 20262024 Hitachi Energy - Ellipse Annual Software Licensing Fees

TARC's enterprise-wide resource planning system (Ellipse Software) was originally awarded through a competitive bidding process in early 2000. Following its 2002 implementation and a 2018 upgrade, the system has been in service for over two decades. Since June 2021, software licenses and support subscriptions have been maintained through a sole-source procurement with the current contract 20251874 set to expire on June 30, 2026.

To maintain compliance with asset management and State of Good Repair (SGR) requirements, TARC intends to continue utilizing the Ellipse ERP system. While TARC requires annual provisioning for all software licensing, we requested a sole-source 20262024 quote from Hitachi Energy in January 2026 to ensure continuity. Hitachi provided a three-year pricing structure, renewable annually through June 2029, with a total not-to-exceed (NTE) amount of \$535,000. Following a price analysis and Independent Cost Estimate (ICE), the Procurement Department has determined this pricing to be fair and reasonable.

This Resolution seeks approval for the Board of Directors to authorize the Executive Director to negotiate and enter into a contract with Hitachi Energy for Ellipse ERP Software for a not-to-exceed amount of \$535,000.

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

RESOLUTION 2026-07 SOLE SOURCE 20262024 HITACHI ENERGY - ELLIPSE ANNUAL SOFTWARE LICENSING FEES

A Resolution authorizing the Executive Director to negotiate and enter into a contract with Hitachi Energy for Ellipse ERP Software for a term of three (3) years with a total not-to-exceed amount of \$535,000.

WHEREAS, TARC seeks to maintain compliance with asset management and State of Good Repair (SGR) requirements; and

WHEREAS, TARC requires annual provisioning for all software licensing; and

WHEREAS, TARC conducted a sole-source procurement and received a three-year pricing proposal from Hitachi and were deemed responsive; and

WHEREAS, Procurement Department performed a pricing analysis and deemed the offered pricing is 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 contract with Hitachi Energy for Ellipse ERP Software for a term of three (3) years with a total not-to-exceed amount of \$535,000.

ADOPTED THIS 24th DAY OF FEBRUARY 2026

Abbie Gilbert, Chair of the TARC Board of Directors



MEMORANDUM

To: TARC Board of Directors

From: Ozzy Gibson, Executive Director

Date: February 24, 2026

Re: Resolution 2026-09 Transferring Subrecipient Oversight of the City of La Grange to the Kentucky Transportation Cabinet

As a result of the 2020 census, the City of La Grange was removed from the Louisville Urbanized Area (UZA). Therefore, beginning in Federal Fiscal year 2024, City of La Grange stopped receiving new Federal Section 5307 grant funds as a subrecipient of TARC and began receiving Federal Section 5311 funds as a subrecipient of the Kentucky Transportation Cabinet Office of Transportation Delivery (KYTC-OTD). KYTC-OTD has informed TARC that the Federal Transit Administration (FTA) has requested that TARC transfer its subrecipient oversight responsibilities for the City of La Grange to KYTC-OTD.

Those subrecipient oversight responsibilities pertain to the transit projects and federal assets of the City of La Grange’s public bus service, which is called “Oldham’s Public Bus.” Transferring those responsibilities requires TARC to transfer to KYTC-OTD the title liens of the three federally funded buses that are owned by the City of La Grange.

This resolution is to authorize that transfer by changing the name of the First Lienholder from TARC to KYTC-OTD. The three buses affected by this change are:

VIN	DESCRIPTION	FEDERAL INTEREST REMAINING IN THE BUS
1FD4E4FN3SDD02010	2025 Ford E-450 Starcraft Allstar 12/2 Cutaway Bus	\$ 68,766
1FD4E3FS4HDC52996	2017 Ford E-350 StarTrans Senator 12/2 Cutaway Bus	\$ 0
1FD4E3FS2HDC52995	2017 Ford E-350 StarTrans Senator 12/2 Cutaway Bus	\$ 0

The calculations of the federal interest remaining in each bus are shown in the Appendix.

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

RESOLUTION 2026-09 TRANSFERRING SUBRECIPIENT OVERSIGHT OF THE CITY OF LA GRANGE TO THE KENTUCKY TRANSPORTATION CABINET

A Resolution authorizing the Executive Director to transfer the title liens of three federally funded buses owned by the City of La Grange from TARC to the Kentucky Transportation Cabinet Office of Transportation Delivery.

WHEREAS, the 2020 census removed the City of La Grange from the Louisville Urbanized Area (UZA); and

WHEREAS, the City of La Grange is no longer receiving new Federal Section 5307 grant funds as a subrecipient of TARC; and

WHEREAS, the City of La Grange is now receiving Federal Section 5311 funds as a subrecipient of the Kentucky Transportation Cabinet Office of Transportation Delivery (KYTC-OTD); and

WHEREAS, the Federal Transit Administration (FTA) has requested that TARC transfer its subrecipient oversight responsibilities for the City of La Grange to KYTC-OTD; and

WHEREAS, those subrecipient oversight responsibilities pertain to the transit projects and federal assets of the City of La Grange's public bus service, which is called "Oldham's Public Bus"; and

WHEREAS, the transfer of those subrecipient oversight responsibilities requires TARC to transfer the title liens of the three federally funded buses owned by the City of La Grange to KYTC-OTD;

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 cause TARC's name and address to be removed as First Lienholder from the titles of three federally funded buses that are owned by the City of La Grange and to cause the name and address:

Kentucky Transportation Cabinet
Office of Transportation Delivery
200 Mero Street
Frankfort, KY 40622

to be added to those vehicle titles as the First Lienholder.

ADOPTED THIS 24th DAY OF FEBRUARY 2026

Abbie Gilbert, Chair of the TARC Board of Directors

APPENDIX

February 3, 2026

Rolling Stock Status Report City of La Grange, Kentucky

Vehicle #	Vehicle Year	Make/Model	VIN	FEDERAL AWARD ID	Date In Service	Date Out of Service	FED Use Life (yr)	Actual Service (yr)	Remaining Yrs	Remaining % based on Years	Actual Mileage	Minimum Useful Life Mileage	Remaining % Based on Miles	Total Federal Share	Federal Share Via Straight Line Depreciation	Remaining Federal Share based on Years	Remaining Federal Share based on Miles	Date of these calculations
10	2025	Ford E-450 Starcraft Allstar 12/2 bus	1FDFE4FN3SDD02010	KY-2021-038-02	9/3/2024	In Service	5.0	1.42	3.58	71.62%	12,593	150,000	91.60%	\$ 96,020.00	\$68,766.10	\$68,766.10	\$87,958.80	2/3/2026
95	2017	Ford E-350 StarTrans Senator 12/2 bus	1FDEE3FS2HDC52995	KY-2016-015-00	6/8/2017	In Service	5.0	8.66	-3.66	-73.26%	85,338	150,000	43.11%	\$ 9,942.80	\$0.00	(\$7,284.12)	\$4,286.14	2/3/2026
96	2017	Ford E-350 StarTrans Senator 12/2 bus	1FDEE3FS4HDC52996	KY-2016-015-00	6/8/2017	In Service	5.0	8.66	-3.66	-73.26%	95,294	150,000	36.47%	\$ 9,942.80	\$0.00	(\$7,284.12)	\$3,626.21	2/3/2026

Formulas used for the calculations:

Federal share by miles = (150,000 – [miles in service]) / (150,000) * [Original purchase price] * [Percent of original federal share]

Federal share by years = (5 – [years in service]) / (5) * [Original purchase price] * [Percent of original federal share]

Calculations:

Bus #10: Federal share by miles = (150,000 – [12,593]) / (150,000) * [120,025] * (80%) = 87,958.80

Bus #10: Federal share by years = (5 – [1.42]) / (5) * [120,025] * (80%) = 68,766.10

Bus #95: Federal share by miles = (150,000 – [85,338]) / (150,000) * [49,714] * (20%) = 4,286.14

Bus #95: Federal share by years = (5 – [8.66]) / (5) * [49,714] * (20%) = – 7,284.12

Bus #96: Federal share by miles = (150,000 – [95,294]) / (150,000) * [49,714] * (20%) = 3,626.21

Bus #96: Federal share by years = (5 – [8.66]) / (5) * [49,714] * (20%) = – 7,284.12

MEMORANDUM

To: TARC Board of Directors
From: Ozzy Gibson, Executive Director
Date: February 24, 2026
Re: Resolution 2026-08- Electric Bus Purchase

In 2021, TARC participated in a joint procurement (P2721) led by Lextran for the manufacture and supply of extended range electric buses, and Gillig was awarded a five-year contract on April 21, 2021. To date, TARC has placed two orders for a total of seven (7) electric buses under this contract. Two (2) buses have been delivered, and the next five (5) are due to TARC in March 2026.

Concurrent with the bus orders, TARC initiated a bus charging infrastructure project (20231791) in late 2024 that is scheduled for completion in early 2026. The new infrastructure will have capacity to comfortably charge twenty 40' extended range electric buses overnight.

With this new charging capacity and funds from several competitive grant awards, TARC is now positioned to order an additional six (6) extended range electric buses. Gillig recently provided a base unit estimate of \$1,248,191. This pricing is consistent with the terms of P2721 and has been determined reasonable by TARC's Procurement Department based on the Producer Price Index. The estimated total base price for six buses is \$7,489,146.

As is standard, several months prior to the expected 2027 delivery, adjustments may be made to the bus component content that would impact the price. Accordingly, this resolution seeks authority for a not-to-exceed total cost of \$8,100,000.

This order will be funded by a combination of five grants, including FFY 2022 Section 5339 formula and competitive, FFY 2023 Section 5307 formula, FFY 2023 Congestion Mitigation and Air Quality Improvement, and FFY 2024 Section 5339 formula. The local match requirement to be funded through the Mass Transit Trust Fund will not exceed \$1,620,000.

This Resolution seeks authority from the Board of Directors for the Executive Director to place an order for up to six (6) extended range electric 40' Gillig buses for a not-to-exceed total price of \$8,100,000.

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

**RESOLUTION 2026-08
ELECTRIC BUS PURCHASE**

A Resolution authorizing the Executive Director to place an order for up to six (6) extended range electric 40' buses with Gillig for an amount not to exceed \$8,100,000.

WHEREAS, TARC has a continual need to replace aging fixed route buses; and

WHEREAS, TARC established a five-year contract (P2721) with Gillig in 2021 for the manufacture and supply of extended range electric buses; and

WHEREAS, TARC received a combination of competitive grant awards between 2022 and 2024 dedicated to the purchase of extended range electric buses; and

WHEREAS, TARC has formula grant funds budgeted toward fixed route bus replacement to augment the competitive awards; and

WHEREAS, TARC's bus charging infrastructure project is nearing completion and will have capacity to charge these buses upon arrival;

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

The Executive Director is hereby authorized to place an order for up to six (6) extended range electric 40' buses with Gillig for an amount not to exceed \$8,100,000.

ADOPTED THIS 24th DAY OF FEBRUARY 2026

Abbie Gilbert, Chair of the TARC Board of Directors



MEMORANDUM

To: TARC Board of Directors
From: Ozzy Gibson, Executive Director
Date: February 24, 2026
Re: Resolution 2026 -11 Fare Change Title VI Equity Analysis

Transit Authority of River City (TARC) is proposing its first systemwide fare increase since 2012. Under the Federal Transit Administration (FTA) requirements and guidelines, FTA Circular C 4702.1B, TARC has analyzed and evaluated the proposed fare increase to determine whether it would result in a Disparate Impact on minority riders or a Disproportionate Burden on low-income riders. The analysis evaluates changes in average fare per trip before and after the proposed fare adjustment.

The purpose of the Title VI fare equity analysis and evaluation process is to address any potential impacts of the proposed fare increase on TARC's passengers, specifically minority and low-income populations.

TARC has a longstanding commitment to meet both the spirit and letter of Title VI of the Civil Rights Act of 1964, which prohibits discrimination based on race, color, or national origin in programs or activities that receive federal financial assistance.

TARC's goal is to avoid, eliminate, or minimize any adverse impacts of fare changes that would be borne disproportionately by minority or low-income populations.

The fare equity analysis calculated average fare per trip for all rider types before and after the proposed increase.

Demographic characteristics of current riders were derived from the most recent onboard survey conducted in April 2024 by WBA Research. A total of 1,206 valid surveys were used for weighting and equity evaluation. Survey results indicate that approximately 85 percent of riders identify as minority and 15 percent as non-minority. In addition, approximately 48 percent of riders are low-income, and 52 percent are non-low income.

Because fare payment systems and survey data did not provide sufficient sample sizes to directly estimate fare-type usage by race/ethnicity or income, systemwide demographic percentages from the April 2024 onboard survey were applied uniformly to units sold by fare category as an approximate indicator methodology, consistent with FTA Circular 4702.1B.

Disparate Impact Analysis: Results show no significant statistical difference in impact of the proposed fare changes between minority and non-minority riders. This does not exceed TARC's ± 10 percent threshold.

Disproportionate Burden Analysis: Results show a -5.8 percent difference between the impact of the fare changes on low-income and non-low-income riders. This indicates that low-income riders will experience a smaller average fare increase than the average rider. This does not exceed TARC's ± 10 percent threshold.

Under Federal Transit Administration requirements, and as part of the Title VI Program, TARC is presenting the proposed fare changes equity analysis to the Board for review, input and approval.

In accordance with TARC's Public Participation Policy, TARC solicited public comments on the proposed fare changes at public meetings held at various locations on January 16th through 29th 2026. All public comments have been reviewed and public input considered before presenting them to the Board for final consideration and approval.

The public was also asked to comment through a news release widely distributed to the media, local elected officials, neighborhoods and community organizations and social media. TARC comments through the ridetarc.org web site, as well as social media outlets X and Facebook. The public provided comments at any time via phone, email, letters and social media.

Attached to this Memo is a Summary of the Title VI Fare Equity Analysis for all proposed changes. The Summary explains data used, approach and outcomes of the analysis. Also attached is the summary of the public comments.

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

RESOLUTION 2026-11
FARE CHANGE TITLE VI EQUITY ANALYSIS

WHEREAS, Transit Authority of River City (TARC) is proposing its first systemwide fare increase since 2012; and

WHEREAS, under Federal Transit Administration requirements and guidelines, FTA Circular C 4702.1B, TARC has analyzed and evaluated the proposed fare increase; and

WHEREAS, the purpose of the Title VI Fare Equity Analysis is to address any potential impacts of the proposed fare increase on TARC's passengers, specifically minority and low-income populations; and

WHEREAS, TARC utilized CY 2025 units sold by fare category, proposed fare changes, and April 2024 onboard survey data to evaluate changes in average fare per trip; and

WHEREAS, TARC has a longstanding commitment to comply with Title VI of the Civil Rights Act of 1964; and

WHEREAS, the Title VI Fare Equity Analysis did not indicate significant Disparate Impact or Disproportionate Burden on TARC customers.

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

The TARC Fare Increase Title VI Equity Analysis is hereby reviewed and approved in accordance with Federal Transit Administration requirements and guidelines, FTA Circular C 4702.1B.

ADOPTED THIS 24th DAY OF FEBRUARY 2026

Abbie Gilbert, Chair of the TARC Board of Directors

Summary of Title VI Fare Equity Analysis

Purpose

The fare equity analysis was conducted in accordance with **Title VI of the Civil Rights Act of 1964** and FTA Circular 4702.1B to assess whether the proposed fare increase would result in a Disparate Impact on minority riders or a Disproportionate Burden on low-income riders. The analysis compares average fare per trip before and after the proposed fare changes.

Key Findings

- The analysis evaluated potential Disparate Impact (race/ethnicity) and Disproportionate Burden (income) using CY 2025 fare data and an April 2024 onboard rider survey (1,206 valid responses).
- Minority riders represent approximately 85% of system ridership; non-minority riders represent 15%.
- Low-income riders represent approximately 48% of system ridership; non-low-income riders represent 52%.
- An FTA-approved alternative methodology was used due to the absence of fare-type demographic data.

Equity Analysis Results

- Disparate Impact (Race/Ethnicity): The difference in average fare increase between minority and non-minority riders is 0.00%, which does not exceed the TARC $\pm 10\%$ threshold. No Significance Statistical Disparate Impact was identified.
- Disproportionate Burden (Income): The difference in average fare increase between low-income and non-low-income riders is -5.81%, indicating a lower impact on low-income riders. This result does not exceed the TARC $\pm 10\%$ threshold.

Conclusion

- The proposed fare increase complies with Title VI and FTA requirements.
- Fare impacts are proportionally distributed across racial groups.
- The fare increase has a smaller proportional impact on low-income riders because they predominantly use reduced-fare products that experienced smaller increases.
- As a result, the average fare increase for low-income riders is lower than for non-low-income riders, who are more likely to pay full fare.

Public Comments Summary – Fare Increase Proposal

Total Comments Received: Approximately 142 public comments across in-person meetings, Zoom meetings, and social media.

Meeting Attendance: 112 attendees (in-person and Zoom)

Comments in Favor of the Fare Increase

Total Supportive Comments: Approximately - 15

Key Themes:

- Many attendees expressed understanding that TARC needs to raise prices.
- Some acknowledged that service reliability and quality has improved.

Representative Comments:

“An increase in fares is much warranted for TARC sustainability.”

“It needs to happen... just do it. Period. Don’t mind increase of fare as long as there is improvement in service.”

Comments Against the Fare Increase

Total Opposing Comments: Approximately - 127

Key Themes:

- Fare increase viewed as financially burdensome, particularly for low-income riders, riders with disabilities, and TARC3 users
- Many asked that TARC increase fares incrementally, every year or two, rather than this large increase all at once.
- Some expressed frustration that the fare increase is occurring alongside service reductions.

Representative Comment:

“You are charging me more for less service.”

“Eliminating routes and raising fares... how can we depend on TARC? I think raising the fare is a ridiculous idea... There is no very good reason for TARC not to raise the fare if minimum wage is not going up.”

Appendix A:

Recommended Fare Schedule Changes*

Fare Type	Current Rate	Recommended Rate
Adult Fare	\$ 1.75	\$ 2.25
Students	\$ 0.80	\$ 1.00
Senior Citizens	\$ 0.80	\$ 1.00
24-Hour Pass	\$ 3.50	\$ 5.00
7-Day Pass	\$ 15.00	\$ 25.00
30-Day Pass	\$ 50.00	\$ 75.00
Summer Youth Pass	\$ 30.00	\$ 45.00
TARC3 Paratransit	\$ 3.00	\$ 4.50

Products for Non-Profit Use Only		
4-Hour Pass LUCC	\$ 1.50	\$ 2.25
4-Hour Reduced Pass LUCC	\$ 0.80	\$ 1.00
30-Day Pass LUCC	\$ 50.00	\$ 75.00

Products Recommended for Elimination		
Regular 10-Ride Pass	\$ 15.00	n/a
Reduced 10-Ride Pass	\$ 8.00	n/a

*TARC reserves the right to create additional fare products as they see fit to meet operational needs

MEMORANDUM

To: TARC Board of Directors
From: Ozzy Gibson, Executive Director
Date: February 24, 2026
Re: Resolution 2026 -05 New TARC Network Title VI Service Change Equity Analysis

Since 2024, the Transit Authority of River City (TARC) has undertaken a comprehensive planning process to redesign the Louisville Metro area transit network in response to fiscal constraints and changing demographics and travel patterns. The redesigned network was approved by the TARC Board of Directors in March 2025 and is scheduled for implementation on August 2, 2026.

Because TARC receives federal financial assistance, it is required to comply with Title VI of the Civil Rights Act of 1964, which prohibits discrimination based on race, color, or national origin. In accordance with Federal Transit Administration (FTA) Circular 4702.1B, TARC conducted a Service Equity Analysis (SEA) in December 2025 to evaluate whether the proposed network changes would result in a Disparate Impact on minority populations or a Disproportionate Burden on low-income populations.

The purpose of this Service Equity Analysis is to assess potential impacts of the proposed systemwide service changes on protected populations and to ensure compliance with all applicable federal civil rights requirements.

Background

FTA Circular 4702.1B requires transit agencies to establish Board-adopted thresholds that define when an equity analysis is required and how impacts are evaluated between protected and non-protected populations. TARC's most recent thresholds, adopted by the Board of Directors in May 2025, are as follows:

- A change in service of 25 percent or greater triggers a Service Equity Analysis.
- A difference in impact of 10 percent or greater between protected and non-protected populations constitutes a Disparate Impact or Disproportionate Burden.

For this analysis, "service" is defined as annual revenue hours or annual revenue miles. Service changes may be evaluated by individual routes or cumulatively. Given the scale of the proposed changes affecting the entire TARC network, a cumulative systemwide analysis was conducted.

Methodology

The Service Equity Analysis evaluated changes in annual revenue hours. Under the proposed network:

- Existing service of 402,023 annual revenue hours would be reduced to approximately 357,000 annual revenue hours.
- This represents an overall service reduction of 11.1 percent. While this reduction does not exceed TARC's 25 percent threshold that formally defines a "major service change," TARC recognized the magnitude of the restructuring and conducted a Service Equity Analysis to ensure transparency and equity.

TARC utilized Remix transit planning software to compare existing and proposed networks. Demographic data were sourced from the U.S. Census Bureau American Community Survey (ACS) 5-Year Estimates (2019–2023) at the block group level.

The analysis methodology included:

- Importing routes, patterns, stops and schedules for the existing TARC network and the planned New TARC Network into the Remix software.
- Creating quarter-mile catchment areas around all bus stops to identify the total residents who would be able to use the bus routes in each network.
- Overlaying these catchments with ACS block group data to estimate minority and low-income populations served by the routes
- Applying proportional overlap of block groups to estimate the populations that would be affected by the service changes.
- Calculating "people-trips" by multiplying population within each catchment by the number of annual trips serving each stop. This method ensures that the service quantity (i.e. number of trips or service frequency) is included as part of the equity analysis. "People-Trips" are calculated for total population as well as for minority and low-income populations.

Changes in people-trips for total, minority, and low-income populations were then compared between the existing and proposed networks. Impacts on minority and low-income populations were measured against systemwide averages minority to determine whether differences exceeded TARC's ± 10 percent thresholds for Disparate Impact or Disproportionate Burden. For example, if the number of total people trips decreased by 2 percent, but the number of low-income people trips decreased by 14 percent, that would exceed the 10 percent threshold and could indicate that the changes represent a disproportionate burden on low income residents.

Findings

The cumulative systemwide analysis produced the following results:

- Low-income populations experienced a 14.0 percent share of the change, compared to a 15.1 percent systemwide average, a difference of -1.1 percent.
- Minority populations experienced a 36.9 percent share of the change, compared to a 36.3 percent systemwide average, a difference of 0.6 percent.

Both differences are well below TARC's ± 10 percent threshold.

Accordingly:

- No Disproportionate Burden on low-income populations was identified.
- No Disparate Impact on minority populations was identified.

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

RESOLUTION 2026-05

NEW TARC NETWORK TITLE VI SERVICE CHANGE EQUITY ANALYSIS

WHEREAS, since 2024, the Transit Authority of River City (TARC) has conducted a planning process to redesign the Louisville Metro transit network in response to fiscal constraints and changing demographics and travel patterns; and

WHEREAS, the redesigned TARC network was approved by the Board of Directors in March 2025 and is scheduled to be implemented on August 2, 2026; and

WHEREAS, TARC receives federal financial assistance and is therefore required to comply with Title VI of the Civil Rights Act of 1964, which prohibits discrimination based on race, color, or national origin; and

WHEREAS, under Federal Transit Administration requirements and guidelines, FTA Circular 4702.1B, TARC conducted a Service Equity Analysis in December 2025 to evaluate the proposed systemwide service changes; and

WHEREAS, the purpose of the Service Equity Analysis is to assess whether the proposed network changes would result in a Disparate Impact on minority populations or a Disproportionate Burden on low-income populations; and

WHEREAS, TARC utilized annual revenue hours, Remix transit planning software, and U.S. Census Bureau American Community Survey (2019–2023) data to evaluate changes in service and impacts to minority and low-income populations within a quarter-mile of bus stops; and

WHEREAS, the analysis evaluated cumulative systemwide impacts using “people-trips” to measure changes in service experienced by total, minority, and low-income populations; and

WHEREAS, TARC’s Board-adopted policies define Disparate Impact and Disproportionate Burden as a ± 10 percent difference between protected and non-protected populations; and

WHEREAS, the Service Equity Analysis found that low-income populations experienced a -1.1 percent difference from the systemwide average and minority populations experienced a 0.6 percent difference from the systemwide average, both of which are below TARC’s ± 10 percent thresholds; and

WHEREAS, the Service Equity Analysis did not identify a Disparate Impact on minority populations or a Disproportionate Burden on low-income populations; and



WHEREAS, TARC will continue to monitor service performance and equity outcomes following implementation of the new network;

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

The New TARC Network Service Equity Analysis is hereby reviewed and approved in accordance with Federal Transit Administration requirements and guidelines, FTA Circular 4702.1B.

ADOPTED THIS 24th DAY OF FEBRUARY 2026

Abbie Gilbert, Chair of the TARC Board of Directors

Summary of TARC Service Equity Analysis

Since 2024, the Transit Authority of River City (TARC) has been planning changes to the Louisville Metro bus network to respond to budget challenges and changes in population and travel patterns. The redesigned transit network was approved by the TARC Board in March 2025 and is scheduled to take effect on **August 2, 2026**.

Because TARC receives federal funding, it must comply with **Title VI of the Civil Rights Act of 1964**, which prohibits discrimination based on race, color, or national origin. This requires TARC to evaluate whether major service changes unfairly affect minority or low-income communities. To meet this requirement, TARC completed a **Service Equity Analysis** in December 2025.

Overview

The analysis examined changes in the total amount of bus service provided, measured in **annual revenue hours**. Under the proposed plan:

- Current service of **402,023 annual hours** would be reduced to **357,000 hours**
- This represents an **11.1% reduction** in service

Although federal guidelines require an equity analysis only when service changes exceed 25%, TARC chose to conduct this analysis because the overall reduction is substantial and affects the entire network.

Methodology

TARC used transit planning software and U.S. Census data to estimate how many people live within a quarter-mile walk of bus stops. The analysis calculated “**people-trips**,” which combine population data with how often bus service operates near those populations.

The impacts on **low-income residents** and **minority residents** were compared to the average impact across the entire service area. Federal standards allow up to a **10% difference** before a change is considered unfair.

Key Findings

- Low-income communities experienced a **14.0% share of the change**, compared to a **15.1% area average**, a difference of **-1.1%**
- Minority communities experienced a **36.9% share of the change**, compared to a **36.3% area average**, a difference of **0.6%**

Both differences are well below federal thresholds.

Conclusion

The Service Equity Analysis found that the proposed TARC network changes:

- **Do not disproportionately burden low-income communities**
- **Do not create a disparate impact on minority populations**
- **Comply with all federal civil rights requirements.**

Public Comments Summary – New TARC Network

Total Comments Received on the Network change: 15 comments across in-person meetings, Zoom meetings, and social media.

Meeting Attendance: 112 attendees (in-person and Zoom)

Comments regarding the New TARC Network (NTN)

Key Themes:

- Almost all comments about the NTN were in the context of the fare increase.
- Two people expressed dismay that service to Amazon was being discontinued.
- Several were concerned they would no longer have service.

Representative Comments:

“Now the new map shows that some stops will be taken away, meaning people have to walk further AND pay more!”

“But now I can’t even take the bus to get to work at Amazon. So, with all of the new bus routes being cut, why would we be in favor of the fairs (sic) going up???”

“I am more concerned about the 43 route. It is my way to work.”

**TARC Board of Directors
 Financial Summary - Recap
 January 2026, Fiscal Year 2026**



Current month Operating Revenues are under budget \$412,282 (pg. 2, line 8) due to nearly all revenues being under except Special Fares and Advertising. Current month Operating Expenses are under budget \$1,025,337 (pg. 2, line 38) due to nearly all expenses being under budget except Labor. Capital Expenses are under \$242,862 (pg. 2, line 45) with both Depreciation and Development Costs being under budget for the month.

Year-to-date Operating Revenues are under budget \$2,206,033 (pg. 2, Line 8) mainly due to Other Agency Revenues being under. This is a result of the JCPS agreement. Year-to-date Operating Expenses are under budget \$6,958,735 (pg. 2, line 38) due to nearly all expenses being under budget. Utilities, and Casualty & Liability expenses are the exception. Year-to-date Capital Expenses are under budget \$587,464 (pg. 2, line 45) for the current year.

Overall, for January, TARC is under budget projections for both revenues and expenses year-to-date. MTTF receipts are over budget \$2,120,573 (pg.5) year-to-date. Bringing the year-to-date net savings for January to a favorable balance of \$6,873,275 before capital and subsidies.

Operating Revenues	(\$2,206,033)
Operating Expenses	<u>\$6,958,735</u>
Subtotal	\$4,752,702
MTTF Overage	<u>\$2,120,573</u>
Total	\$6,873,275

Statement of Revenue - Expenses - with Capital Contributions

January 2026, Fiscal Year 2026



Description	Current Month				Fiscal Year-to-date			
	FY26 Total Budget	Actual	Budget	Over budget (Under budget)	Actual	Budget	Over budget (Under budget)	Budget Variance
Revenues								
1 Passenger Fares	5,556,096	397,374	435,023	(37,649)	3,142,546	3,259,358	(116,812)	-3.58%
2 Paratransit Fares	1,066,998	79,596	78,635	961	577,322	608,340	(31,018)	-5.10%
3 Special Fare Revenues (MOA/MOU Agreements)	1,628,438	153,151	137,212	15,939	1,066,781	976,965	89,816	9.19%
4 Advertising Revenue	1,000,000	87,500	83,333	4,167	607,100	583,331	23,769	4.07%
5 Other Agency Revenues	5,237,300	86,467	467,167	(380,700)	984,015	3,101,465	(2,117,450)	-68.27%
6 Total Recoveries-Insurance	100,000	0	15,000	(15,000)	10,162	64,500	(54,338)	-84.24%
7								
8 Operating Revenues	14,588,832	804,089	1,216,370	(412,282)	6,387,927	8,593,959	(2,206,033)	-25.67%
9								
10 MTF Contributions- Federated, Operating	76,954,811	7,034,912	7,075,062	(40,150)	39,284,157	40,176,316	(892,159)	-2.22%
11 Local Government Funds - MTF, Operating	1,527,806	26,812	110,008	(83,196)	270,987	873,916	(602,929)	-68.99%
12 COVID Funds - FTA, Operating	17,470,625	290,103	673,919	(383,816)	10,718,196	13,997,167	(3,278,971)	-23.43%
13 State Government Funds, Operating	1,993,946	56,478	162,370	(105,892)	1,176,458	1,155,102	21,356	1.85%
14								
15 Total Non-Operating Revenues	97,947,188	7,408,305	8,021,359	(613,054)	51,449,798	56,202,501	(4,752,703)	-8.46%
16								
17 Total Revenues Before Cap Contributions	112,536,020	8,212,394	9,237,729	(1,025,336)	57,837,725	64,796,460	(6,958,736)	-10.74%
18								
19 Local Government Funds - MTF, Cap	4,139,528	473	308,835	(308,362)	331,909	1,747,392	(1,415,483)	-81.01%
20 Federal Reimbursement Funds - FTA, Cap	31,788,877	44,295	2,227,864	(2,183,569)	3,975,665	13,346,935	(9,371,270)	-70.21%
21 State Government Funds, Cap	3,365,312	8,870	250,643	(241,773)	118,667	1,491,222	(1,372,555)	-92.04%
22								
23 Total Capital Contributions	39,293,717	53,638	2,787,342	(2,733,704)	4,426,241	16,585,549	(12,159,308)	-73.31%
24								
25 Total Revenues	151,829,737	8,266,031	12,025,071	(3,759,040)	62,263,965	81,382,009	(19,118,044)	-23.49%
26								
27								
Expenses								
28								
29								
30 Labor	34,440,194	2,789,778	2,774,599	15,179	18,554,753	20,019,370	(1,464,617)	-7.32%
31 Fringes & Benefits	33,102,744	2,458,245	2,707,015	(248,770)	16,714,931	20,242,653	(3,527,722)	-17.43%
32 Services	9,141,818	581,054	770,791	(189,737)	4,500,585	5,305,391	(804,806)	-15.17%
33 Materials	8,008,642	641,828	680,189	(38,361)	4,532,589	4,676,981	(144,392)	-3.09%
34 Utilities	987,650	88,489	106,210	(17,721)	591,947	581,300	10,647	1.83%
35 Casualty & Liability	2,881,520	189,393	240,127	(50,734)	2,458,088	1,680,889	777,199	46.24%
36 Paratransit	23,128,672	1,450,221	1,908,381	(458,160)	10,322,149	11,807,677	(1,485,528)	-12.58%
37 Other Expenses	844,780	13,384	50,417	(37,033)	162,683	482,199	(319,516)	-66.26%
38 Operating Expenses	112,536,020	8,212,393	9,237,729	(1,025,337)	57,837,724	64,796,460	(6,958,736)	-10.74%
39								
40								
41								
42 Development Cost & Loss on Disposal	3,805,364	93,668	208,345	(114,677)	424,718	900,443	(475,725)	-52.83%
43 Depreciation Expenses	15,190,026	1,135,277	1,263,462	(128,185)	8,064,341	8,176,080	(111,739)	-1.37%
44 Loss on Disposal of Assets	0	0	0	0	0	0	0	0.00%
45 Total Capital Expenses	18,995,390	1,228,945	1,471,807	(242,862)	8,489,059	9,076,523	(587,464)	-6.47%
46								
47 Total Expenses	131,531,410	9,441,338	10,709,536	(1,268,199)	66,326,783	73,872,983	(7,546,199)	-10.22%
48								
49								
50 Revenue / Expense Difference Before Capital	0	1	0	0	0	0	0	0.00%
51								
52 Revenue / Expense Difference After Capital	20,298,327	(1,175,307)	1,315,535	(2,490,841)	(4,062,819)	7,509,026	(11,571,845)	-154.11%

Total Labor

January 2026, Fiscal Year 2026



Description	FY26 Total Budget	Current Month			Fiscal Year-to-date			
		Actual	Budget	Over budget (Under budget)	Actual	Budget	Over budget (Under budget)	Percentage Remaining
1 Direct Labor	34,440,194	2,789,778	2,774,599	15,179	18,554,753	20,019,370	(1,464,617)	7.32%
2 Sick Leave	2,055,644	106,577	123,054	(16,477)	795,032	1,433,997	(638,965)	44.56%
3 Holiday	1,495,936	182,947	288,436	(105,489)	856,674	1,000,775	(144,101)	14.40%
4 Vacation	2,574,817	185,002	197,173	(12,171)	1,458,104	1,589,435	(131,331)	8.26%
5 Other Paid Absences	269,556	20,002	16,278	3,724	135,908	186,958	(51,050)	27.31%
6								
7 Total	40,836,147	3,284,306	3,399,540	(115,234)	21,800,471	24,230,535	(2,430,064)	10.03%
8								

Description	FY26 Total Budget	Current Month			Year to Date			
		Actual	Budget	Over budget (Under budget)	Actual	Budget	Over budget (Under budget)	Percentage Remaining
10 FICA	3,123,981	244,121	260,067	(15,946)	1,620,583	1,853,636	(233,053)	-12.57%
11 Pension	7,832,328	571,718	632,995	(61,277)	3,795,636	4,740,368	(944,732)	-19.93%
12 Hospital Medical & Surgical	10,941,396	757,296	882,371	(125,075)	5,358,132	6,176,597	(818,465)	-13.25%
13 Vision Care Insurance	79,236	121	6,603	(6,482)	30,464	46,221	(15,757)	-34.09%
14 Dental Plans	318,840	20,418	26,570	(6,152)	149,779	185,990	(36,211)	-19.47%
15 Life Insurance	43,092	2,997	3,591	(594)	21,223	25,137	(3,914)	-15.57%
16 Disability Insurance	142,020	8,738	11,835	(3,097)	61,883	82,845	(20,962)	-25.30%
17 Kentucky Unemployment	920,000	0	0	0	16,784	900,000	(883,216)	-98.14%
18 Worker's Compensation	2,920,000	352,724	243,333	109,391	2,199,054	1,703,331	495,723	29.10%
19 Uniform & Work Clothing Allowance	383,400	5,474	14,500	(9,026)	214,510	315,900	(101,390)	-32.10%
20 Other Fringes	2,500	110	209	(99)	1,167	1463	(296)	-20.23%
21 Total Fringe & Benefits	26,706,793	1,963,717	2,082,074	(118,357)	13,469,213	16,031,488	(2,562,273)	-15.98%
22								
23								
24 Sick Leave	2,055,644	106,577	123,054	(16,477)	795,032	1,433,997	(638,965)	-44.56%
25 Holiday	1,495,934	182,947	288,436	(105,489)	856,674	1,000,775	(144,101)	-14.40%
26 Vacation	2,574,817	185,002	197,173	(12,171)	1,458,104	1,589,435	(131,331)	-8.26%
27 Other Paid Absences	269,556	20,002	16,278	3,724	135,908	186,958	(51,050)	-27.31%
28 Total Compensation Benefits	6,395,951	494,528	624,941	(130,413)	3,245,718	4,211,165	(965,447)	-22.93%
29								
30 Total	33,102,744	2,458,245	2,707,015	(248,770)	16,714,931	20,242,653	(3,527,720)	-17.43%
31								
32 Difference compared to Budget			(248,770)			(3,527,720)		

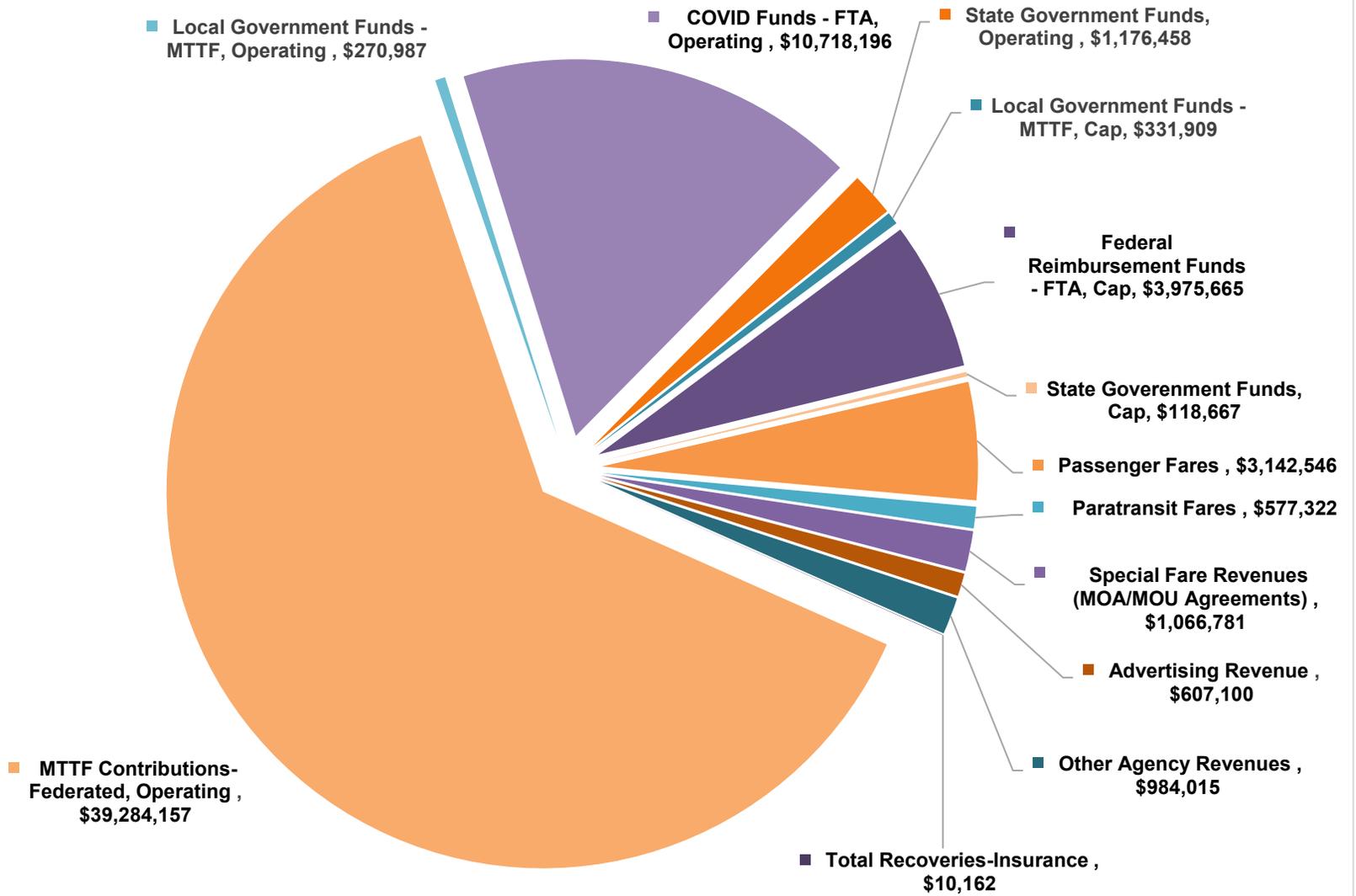
Balance Sheet

January 2026, Fiscal Year 2026

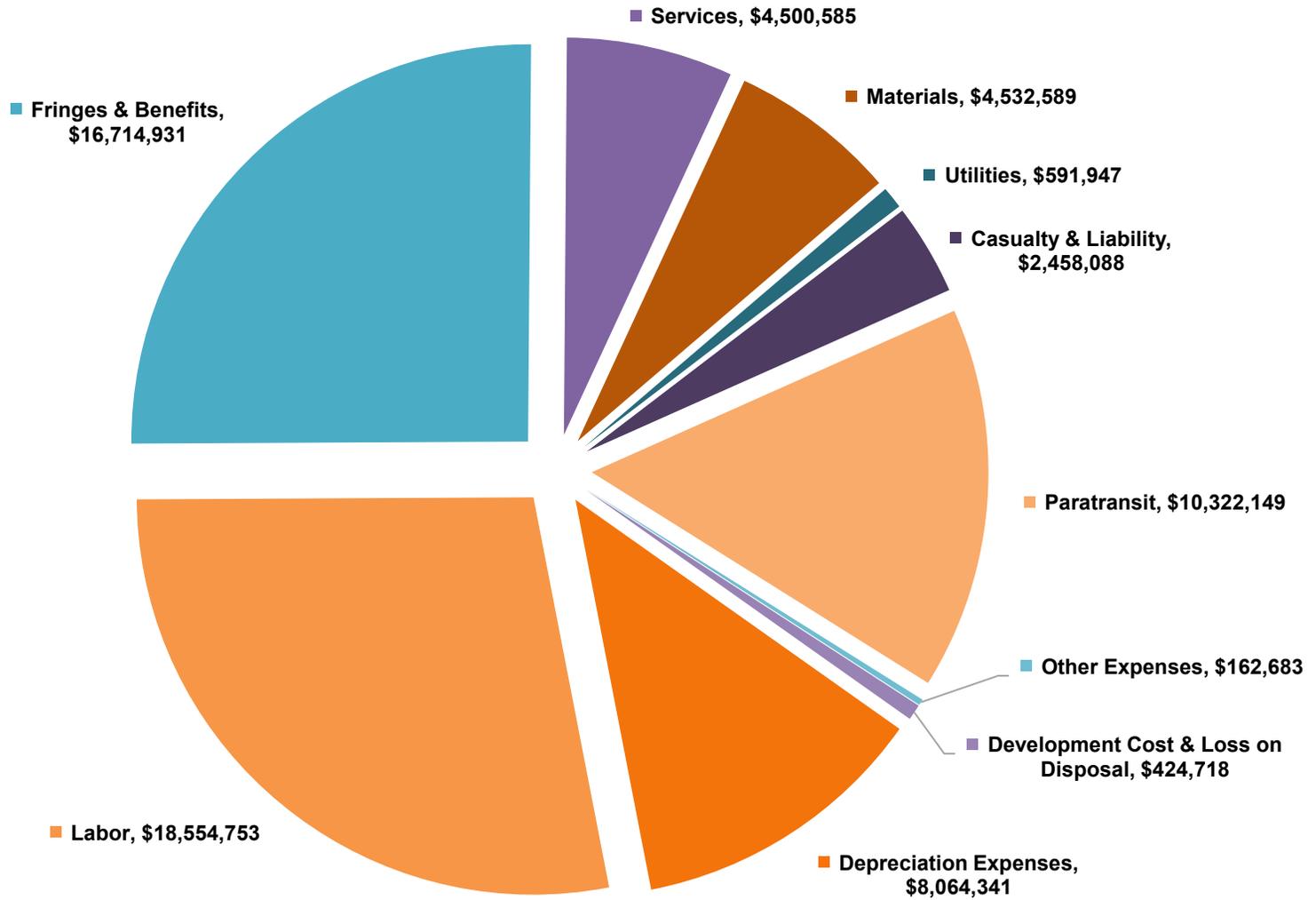


Assets	FY 26	FY 25	Liabilities, Reserves & Capital	FY 26	FY 25
Current Assets			Current Liabilities		
Cash & Cash Items	1,597,841	(31,131)	Long Term Debt	0	0
Short Term Investments	11,025,297	6,577,940	Short Term Debt	0	0
Accounts Receivable	78,045,938	94,011,741	Trade Payables	6,348,630	9,194,976
Interest Receivable	0	0	Accrued Payroll Liabilities	5,591,957	4,942,480
Due From Grant	80,000	80,000	Estimated Workmans Compensation	4,018,287	3,778,305
Materials & Supplies	2,592,432	2,871,307	Accrued Tax Liabilities	0	0
Total Current Assets	93,341,508	103,509,857	Unredeemed Tickets & Tokens	1,861,683	2,239,498
Other Assets			Reserves - Injury & Damages	1,607,660	803,003
Prepaid Insurance & Dues & WIP	868,589	958,301	Due To Operations	80,000	80,000
Total Other Assets	868,589	958,301	Unearned Capital Contributions	73,016,386	80,300,451
Fixed Assets			Other Current Liabilities (Health Ins.)	3,074,266	3,955,620
Land	3,773,249	3,773,249	Total Current Liabilities	95,598,870	105,294,333
Buildings	54,480,211	52,584,630	Equity		
Coaches	136,216,265	139,472,376	Retained Earnings	(4,062,818)	3,942,350
Office Equipment	14,721,430	17,154,355	Prior Year Retained Earning	85,191,874	80,840,115
Other Equipment	23,451,179	23,290,849	Total Equity	81,129,056	84,782,465
Development Costs	1,124,010	1,406,471	Total Liabilities & Equity	176,727,927	190,076,797
Vehicle Exp - Operating	870,065	1,420,405			
Other Equipment -Operating	177,643	171,005			
Total Fixed Assets	234,814,053	239,273,340			
Less Accumulated Depreciation					
Accumulated Depr Land	935,295	881,940			
Accumulated Depr Buildings	34,220,158	32,558,581			
Accumulated Depr Coaches	90,417,875	89,206,478			
Accumulated Depr Office Equipment	9,624,946	10,785,333			
Accumulated Depr Other Equipment	15,875,810	18,561,454			
Accumulated Depr Development Cost	427,241	390,264			
Accumulated Depr Vehicle Exp - Opr	631,530	1,125,743			
Accumulated Depr Other Equipment Op	163,368	154,907			
Total Depreciation	152,296,223	153,664,701			
Net Fixed Assets	82,517,830	85,608,639			
Total Assets	176,727,927	190,076,797			

YTD Revenues - January 2026, FY 2026



YTD Expenses - January 2026, FY 2026





MassTransit Trust Fund (MTTF) Revenue Deposits

Deposit to Budget Difference FY 2026

Month	FY 26 Actual Deposits	FY 26 Budget Deposits	Difference	YTD Total	Current Month	YTD
July	\$5,479,160	\$5,622,235	(\$143,075)	\$ (143,075)	-2.54%	
August	\$4,932,187	\$4,982,116	(\$49,929)	\$ (193,004)	-1.00%	-1.82%
September	\$7,911,479	\$7,263,091	\$648,388	\$ 455,384	8.93%	2.55%
October	\$5,399,699	\$4,802,306	\$597,393	\$ 1,052,777	12.44%	4.64%
November	\$5,976,596	\$5,977,485	(\$889)	\$ 1,051,888	-0.01%	3.67%
December	\$7,309,589	\$7,728,669	(\$419,080)	\$ 632,808	-5.42%	1.74%
January	\$7,197,256	\$5,709,491	\$1,487,765	\$ 2,120,573	26.06%	5.04%
February		\$5,700,519				
March		\$6,214,407				
April		\$12,147,787				
May		\$5,656,493				
June		\$7,220,189				
TOTAL	\$44,205,966	\$79,024,788				

MTTF Revenue Deposits - Actuals

LOUISVILLE METRO REVENUE COMMISSION TARC LICENSE FEE TRANSACTIONS

	January 2026	January 2025	YTD FYE 2026	YTD FYE 2025	Difference Amount	Percent Change
Receipts						
Employee Withholding	\$ 6,368,762	\$ 4,769,439	\$ 37,843,749	\$ 34,333,844	\$ 3,509,905	10.22%
Individual Fees	-	-	(38)	155	(193)	-124.52%
Net Profit Fees	854,060	797,559	6,364,258	6,800,653	(436,395)	-6.42%
Interest & Penalty	47,376	47,678	422,028	671,746	(249,718)	-37.17%
Total Collections	\$ 7,270,198	\$ 5,614,676	\$ 44,629,997	\$ 41,806,398	\$ 2,823,599	6.75%
Investment Income	\$ 25,206	\$ 31,357	\$ 178,475	\$ 207,154	\$ (28,679)	-13.84%
Total Receipts	\$ 7,295,404	\$ 5,646,033	\$ 44,808,472	\$ 42,013,552	\$ 2,794,920	6.65%
Disbursements						
Collection Fee	\$ 98,148	\$ 75,798	\$ 602,506	\$ 564,387	\$ 38,119	6.75%
Total Disbursements	\$ 98,148	\$ 75,798	\$ 602,506	\$ 564,387	\$ 38,119	6.75%
Due Mass Transit	\$ 7,197,256	\$ 5,570,235	\$ 44,205,966	\$ 41,449,165	\$ 2,756,801	6.65%
Less Previous Payments			37,008,710	35,878,930	1,129,780	3.15%
Payable To Trust Fund			\$ 7,197,256	\$ 5,570,235	\$ 1,627,021	29.21%



Year to Date Summary

January 2026, Fiscal Year 2026

Actual Compared to Budget YTD

	Good	In the Red	
Total Operating Revenues are Over/ Under by (pg. 2, line 8)	\$0	\$2,206,033	
Total Expenses are Over/ Under by (pg. 2, line 38)	\$6,958,735	\$0	
MTTF Revenue Deposits are Over /Under by (pg. 7)	\$2,120,573	\$0	
YTD, TARC has a favorable balance before Capital & Subsidies	\$9,079,308	\$2,206,033	\$6,873,275

Actual Revenues over Expenses

Operating Revenues	\$6,387,927
Operating Expenses	\$57,837,724
Net Gain/(Loss) before MTTF	(\$51,449,797)
MTTF Approved Contributions	\$39,284,157
Net Gain/(Loss) before Subsidies	(\$12,165,640)
Subsidies	
ARP	\$8,059,276
5307 Federal Formula dollars to be used as (CEER)*	\$2,658,919
MTTF Local Share	\$270,987
State Contributions	\$1,176,458
Total Subsidies	\$12,165,640
Net Gain/(Loss) after Capital & Subsidies	\$0

*CEER: Capital Eligible Expense Reimbursement

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