

FINANCE COMMITTEE MEETING TARC BOARD OF DIRECTORS



Meeting Notice:

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

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

Tuesday, March 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, March 17, 2026

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|---|-----------------------------|-----------|
| 1. Quorum Call/Call to Order, Meeting Minutes | Justin Brown | 2:00 |
| a. Approval of February Meeting Minutes | Justin Brown | 2:00-2:05 |
| 2. Action Items | | 2:05-2:30 |
| a. Resolution 2026-12 for Task 21 Downtown Transfer Center Study | Geoffrey Hobin & Rob Monsma | |
| b. Resolution 2026-13 Sourcing and Contract System Modules Euna Solutions | Jennifer Voignier | |
| c. Resolution 2026-14 New TARC Network Bus Stop Signage Transition Project. | Nolan Kelly | |
| d. Resolution 2026-16 Authorization to lease Real Estate Property from Cecil's Property, LLC | Ozzy Gibson | |
| e. Resolution 2026-15 New TARC Network Project Expenditures Under simplified Acquisition Threshold. | Tonya Day | |
| f. Resolution 2026-17 Authorization to Exercise Final 2 Options years with MV. | Tonya Day | |
| 3. Financial Report | | 2:30-2:45 |
| a. February FY 2026 Financials | Matt Abner | |
| b. FY 27 Budget | Matt Abner | |
| 4. Proposed Agenda / Procurements | | 2:45-2:50 |
| a. Procurement Calendar | Tonya Day | |
| 5. Adjournment | | 2:50 |

FINANCE COMMITTEE MEETING TARC BOARD OF DIRECTORS



February 17, 2026 Finance Committee Meeting Minutes

The Finance Committee of Transit Authority of River City (TARC) met on Tuesday February 17, 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
Justin Brown

Members Virtual

Christy Ames
DuWayne Gant
Steve Miller

Declined

Abbie Gilbert
Ted Smith
Myra Rock

Call to Order

Justin Brown called the meeting to order at 2:00 p.m.

Board Members approved the January 2026 Finance Committee Meeting Minutes.

Action Items

Nolan Kelly presented Resolution 2026-04 Revision to Facility-Wide Building Maintenance and Repair with IDIQ 20231798 Amendment.

- 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 optional years.
- An amendment is required to officially record the Board's intent to extend the contract term along with the funding increase.

The Resolution will move on to the Board.

Nolan Kelly presented 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 not to exceed amount of \$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 to be authorized to enter into 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 of the contract, is \$717,597.

The Resolution will move on to the Board.

FINANCE COMMITTEE MEETING TARC BOARD OF DIRECTORS



Nolan Kelly presented 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.
- The annual cost of \$75,000 will be billed in quarterly installments of \$18,750 (January, April, July, and October).

Board Members discussed the favorable arrangement with Louisville Metro Government regarding the bus shelter cleaning.

The Resolution will move on to the Board.

Joe Triplett presented 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 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 amount of \$535,000.
- Following a price analysis and Independent Cost Estimate, the Procurement Department has determined this pricing to be fair and reasonable.

Board Members discussed the need for a three-year contract if TARC is implementing other software in the near future.

The Resolution will move on to the Board.

FINANCE COMMITTEE MEETING TARC BOARD OF DIRECTORS



Russ Greenleaf presented 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
- 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 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.

The Resolution will move on to the Board.

Chris Ward presented 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 electric buses under this contract. Two buses have been delivered, and the next five 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.
- TARC is now positioned to order an additional six extended range electric buses.
- TARC has a continual need to replace aging fixed route 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.
- A combination of competitive grant awards between 2022 and 2024 dedicated to the purchase of extended range electric buses is in place.

The Resolution will move on to the Board.

FINANCE COMMITTEE MEETING TARC BOARD OF DIRECTORS



Geoffrey Hobin presented Resolution 2026-11 Title VI Fare Equity Analysis.

- 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'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.
- Survey 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.
- 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 16 through 29, 2026.

Board Members discussed the methodology used and the survey results.

- Please refer to Resolution 2026 -11 Fare Change Title VI Equity Analysis in the Board Packet for survey results and more information.

The Resolution will move on to the Board.

Geoffrey Hobin presented 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 (FTA) Circular 4702.1B, TARC conducted a Service Equity Analysis 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.
- The cumulative systemwide analysis produced the following results:

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

Board Members discussed the methodology used and the survey results.

- Please refer to Resolution 2026-05 New TARC Network Title VI Service Change Equity Analysis in the Board Packet for survey results and more information.

The Resolution will move on to the Board.

Staff Reports and Presentations

Matt Abner presented the January FY2026 Financials.

Matt Abner presented the Procurement Calendar.

Justin Brown adjourned the meeting at 2:55 p.m.

ADOPTED THIS 17th of March 2026.

Justin Brown – Finance Committee Chairperson

MEMORANDUM

To: TARC Board of Directors
From: Ozzy Gibson, Executive Director
Date: March 24, 2026
Re: Resolution 2026-12 Downtown Transit Center Study Task #21 (20221780 A&E Schmidt Associates)

This memorandum provides background and justification for authorizing a formal planning, site evaluation, and preliminary design study for a new Downtown Transfer Center. As the core of TARC's network, a dedicated downtown hub is essential to improving system reliability, enhancing the rider experience, and supporting the economic density of Louisville's central business district.

For a transit system to be effective, its most accessible point must align with the region's densest activity centers. Currently, TARC's downtown operations rely on street-level stops that lack centralized amenities. The proposed Downtown Transfer Center will serve four primary functions:

1. **Network Efficiency:** Acting as a "force multiplier," allowing riders to seamlessly transfer between multiple routes to reach any part of Metro Louisville.
2. **Operational Reliability:** Providing a dedicated space for bus "layovers" and essential facilities for bus operators (restrooms and break areas), which are critical for maintaining on-time performance.
3. **The "Front Door" Experience:** Creating a visible, easy-to-navigate entry point for new and visiting riders, complete with real-time arrival info and wayfinding.
4. **Economic Connectivity:** Bringing a high volume of commuters directly to the heart of the city's employment and activity centers.

This multi-phase study will provide the following deliverables:

- **Site Selection:** A robust evaluation to identify and prioritize 2–3 viable downtown locations based on acreage and accessibility.
- **Operational Design:** Developing line-level routing, internal bus circulation, and pedestrian safety plans for the surrounding streets.
- **Fiscal Planning:** Establishing high-level cost assumptions for land acquisition and future construction phases.
- **Community Engagement:** A comprehensive outreach program to ensure stakeholders and the public have a voice in the final site selection.



The Procurement Department conducted an Independent Cost Estimate (ICE) and pricing analysis and deemed the price in the amount of \$540,000 is fair and reasonable. TARC received an award of FHWA STBG (Surface Transportation Block Grant) funds from KIPDA that specifically supports this project. INDOT provided \$100,000 toward the study, KyTC provided \$400,000, and \$125,000 will come from the Mass Transit Trust Fund. The STBG funds have been transferred to the FTA for TARC's use and have been obligated in grant KY-2026-001.

This work will be performed as Task #21 under contract 20221780 Architectural, Engineering, Environmental, and Planning Professional Services. Contract 20221780 was originally approved with Resolution 2023-13 with a not-to-exceed planning component of \$1,230,000 for route redesign. Since that initial authorization, the not-to-exceed for the planning component has been increased twice to accommodate separate tasks including New TARC Network implementation. Those increases combined with task #21 will result in a new not-to-exceed amount of \$2,150,922 for the planning component. When combined with the additional authorized not-to-exceed amount of \$1,750,000 for prioritized rehabilitation or construction projects, the cumulative new not-to-exceed for contract 20221780 will be \$3,900,922.

Staff recommends the approval of this resolution. This planning phase is the first vital step in securing the future of TARC's operations and ensuring our infrastructure meets the needs of a modern, growing city.

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

RESOLUTION 2026-12 DOWNTOWN TRANSIT CENTER STUDY TASK #21

A Resolution authorizing the Executive Director to negotiate and enter into a task order under Architectural and Engineering contract 20221780 with Schmidt Associates to mobilize the Downtown Transit Center Study Task #21 and further authorizing a new not-to-exceed contract total of \$3,900,922.

WHEREAS, the Transit Authority of River City (TARC) recognizes that a central transfer hub is critical to the efficiency of the transit network, multiplying the destinations accessible to riders and serving as a "front door" to the system for both residents and visitors; and

WHEREAS, TARC has identified the need to establish a Downtown Transfer Center to facilitate seamless transfers, enable reliable operations by providing necessary operator amenities and vehicle layover space, and support the densest centers of activity in the region; and

WHEREAS, the proposed project scope includes the establishment of operational specifications, the development of a project management schedule, and a robust site evaluation process to identify qualified locations within the central hub of activity in Downtown Louisville; and

WHEREAS, the scope further encompasses line-level routing design, internal bus circulation layouts, and pedestrian safety planning for site access and surrounding street crossings; and

WHEREAS, the project will provide high-level cost assumptions for land acquisition, design, and construction, alongside a comprehensive stakeholder and community engagement program to ensure public awareness and institutional buy-in; and

WHEREAS, the Procurement Department conducted an Independent Cost Estimate (ICE) and pricing analysis and deemed the price in the amount of \$540,000 is fair and reasonable; and

WHEREAS, TARC staff will collaborate with Louisville Metro Government and key stakeholders to refine potential locations down to the two or three most viable sites, providing the technical analysis and public feedback necessary to support a final decision.

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

The Board of Directors hereby authorizes the Executive Director to initiate the scope of work for the Downtown Transfer Center Study, including site evaluation, operational design, and preliminary design documentation under contract 20221780 Schmidt Associates with a not-to-exceed amount task amount of \$540,000 and a new not-to-exceed contract total of \$3,900,922.

ADOPTED THIS 24th DAY OF MARCH, 2026

Abbie Gilbert, Chair of the TARC Board of Directors

MEMORANDUM

To: TARC Board of Directors

From: Ozzy Gibson, Executive Director

Date: March 24, 2026

Re: Resolution 2026-13 Sourcing and Contract System Modules 20263032 Euna Solutions (formerly Bonfire)

Euna Solutions (formerly Bonfire) is a cloud-based Sourcing and Procurement platform that has supported Louisville Metro Government of its solicitation processes for the past decade. TARC Procurement Department formally adopted the Sourcing Pro module on May 30, 2017, followed by a one-year agreement. Since these initial implementations, the system has remained TARC's primary tool for facilitating all competitive solicitations. The current subscription will end on September 30, 2026 and we are seeking to continue with its services for an additional 5-year term.

In addition to the current sourcing and procurement system module, the Procurement Department would like to add the contract management system module. This module is currently being utilized by Louisville Metro Government. The contract management system module is intuitive with readily available reports, and the workflow is simpler to follow and allows for more options than the software currently in use (ContractWorks).

The Procurement Department conducted a pricing analysis for the Sourcing and Contract System modules, concluding that the rates are fair and reasonable. The 5-year term reflects a 3% total increase, resulting in an annual cost of \$34,500 and a not-to-exceed (NTE) total of \$172,500.

This Resolution seeks approval for the Board of Directors to authorize the Executive Director to negotiate and enter a contract with Euna Solutions for Sourcing and Contract System modules at a cost not to exceed \$172,500 for the 5-year term. The contract term will extend through September 30, 2031.

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

RESOLUTION 2026-13 SOURCING AND CONTRACT SYSTEM MODULES

A Resolution authorizing the Executive Director to negotiate and enter into a contract with Euna Solutions for Sourcing and Contract System modules at a cost not to exceed \$172, 500 for the 5-year period.

WHEREAS, the Transit Authority of River City (TARC) has utilized Euna Solutions (formerly Bonfire), a cloud-based sourcing platform, to support its solicitation processes since the formal adoption of the Sourcing Pro module on May 30, 2017; and

WHEREAS, the system has served as TARC's primary tool for facilitating all competitive solicitations for nearly a decade, providing critical infrastructure for the Procurement Department's operations; and

WHEREAS, the Procurement Department has identified a need to add the Contract Management System module to improve internal workflows, noting that this module—already utilized by Louisville Metro Government—is more intuitive, offers superior reporting, and provides more comprehensive options than the current software, ContractWorks; and

WHEREAS, the Procurement Department conducted a thorough pricing analysis and concluded that the proposed rates for both modules are fair and reasonable, reflecting a modest 3% total increase over the five-year term; and

WHEREAS, the annual subscription cost is established at \$34,500, with a total contract value not to exceed \$172,500 for the duration of the five-year term.

NOW, THEREFORE, BE 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 Euna Solutions for sourcing and contract system modules at a cost not to exceed \$172,500 for the 5-year term. The contract shall remain in effect through September 30, 2031.

ADOPTED THIS 24th DAY OF MARCH 2026

Abbie Gilbert, Chair of the TARC Board of Directors

MEMORANDUM

To: TARC Board of Directors

From: Ozzy Gibson, Executive Director

Date: March 24, 2026

Re: Resolution 2026-14 New TARC Network (NTN) Bus Stop Signage Transition Project (20261994)

The New TARC Network (NTN) will introduce significant changes to existing transit routes and stops. Clear physical communication at the street level is critical for a successful transition. This project involves a full-system signage refresh to help customers navigate the updated network and to decommission outdated infrastructure safely.

In support of the New TARC Network (NTN) launch, TARC is transitioning to a new bus stop sign design. This project entails installing updated signage at over 1,500 active locations while simultaneously decommissioning infrastructure at all legacy stops.

TARC staff has developed a comprehensive inventory categorized into four primary action areas:

- Existing Bus Stops (~1,500): Replacement of current red signage with new blue TARC branding and the installation of QR-coded Post Schedules.
- New Bus Stops (~250): Establishment of new stops with poles, signage, and informational flyers.
- Discontinued Stops (~2,000): A phased decommissioning process. Signs will be removed at launch, but closure flyers will remain for 4–6 weeks to assist displaced riders.
- Infrastructure Removal: Permanent removal of poles at discontinued sites, ensuring they are ground flush with sidewalks to eliminate safety hazards.

TARC staff will provide all materials and oversee the work in geographic batches to ensure efficiency. Contractors are required to adhere to Maintenance of Traffic (MOT) plans and submit daily reports via a digital checklist to ensure all locations meet the required 7-foot vertical clearance and safety standards.

Procurement followed the small procurement process and received two bids, Block By Block (BBB) was identified as providing the best value proposal. An Independent Cost Estimate (ICE) confirmed that BBB's pricing is fair and reasonable, and TARC staff recommends moving forward with their services to facilitate this system-wide transition.

TARC management recommends the Board of Directors approve this Resolution to authorize the commencement of this scope of work.

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



RESOLUTION 2026-14 NEW TARC NETWORK (NTN) BUS STOP SIGNAGE TRANSITION PROJECT

A Resolution authorizing the Executive Director to negotiate and enter a contract for the signage removal, relocation and installation with Block By Block for the NTN Bus Stop Signage Transition Project with a not-to-exceed amount to \$190,550 includes a 3% contingency.

WHEREAS, TARC solicited qualified contractors to provide technical and logistical support for the system-wide signage transition during the New TARC Network (NTN) project; and

WHEREAS, the Procurement Department conducted a pricing analysis and deemed the pricing to be fair and reasonable; and

WHEREAS, the Procurement Department is recommending proceeding with the proposed Not-to-Exceed amount of \$190,550 for the NTN Bus Stop Signage Transition Project.

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 a contract for the signage removal, relocation and installation with Block By Block with a not-to-exceed amount of \$190,550 for the NTN Bus Stop Signage Transition Project.

ADOPTED THIS 24th DAY OF MARCH, 2026

Abbie Gilbert, Chair of the TARC Board of Directors



MEMORANDUM

To: TARC Board of Directors

From: Ozzy Gibson, Executive Director

Date: March 24, 2026

Re: Resolution 2026-16 Authorization to Lease Real Property from Cecil's Property, LLC (20262010)

Purpose:

To seek Board approval for the Executive Director to enter into a five-year lease agreement with Cecil's Property, LLC for approximately 6,334 square feet of paved parking and adjacent land located at 447 South 8th Street, Louisville, KY.

Background:

To enhance operational efficiency and passenger amenities, TARC requires additional space for bus shelters, security infrastructure, and transit support facilities. This site is strategically located and provides the necessary footprint for a security kiosk, restroom trailers, and six bus shelters for the implementation of the New TARC Network Downtown Transfer Center.

Key Terms of the Lease:

- Term: Five (5) years commencing April 1, 2026, with three (3) optional one-year renewals at TARC's discretion with five (5%) percent escalator annually starting in year two (2) year.
- Premises: 6,334 sq. ft. paved area plus specific plots for six bus shelters.
- Improvements: TARC is authorized to install security kiosks, restroom trailers, lighting, fencing, and bus shelters. All construction and utility connections will be at TARC's sole expense and subject to Lessor's written approval.
- Special Provision: The Lease includes a provision allowing the Lessor to terminate the agreement with six (6) months' notice upon the death of John D. Cecil.
- Rights of First Refusal: The Lease grants TARC a right of first refusal to purchase the property in the event Cecil's receives an offer from another interested party to purchase the property during the pendency of TARC's lease.

TARC is seeking approval from Louisville Metro Government's Planning and Design for Downtown Development Review Overlay and Community Facility Review applications related to the plans for TARC's use and development of Cecil's property. We anticipate these will be approved in a matter of weeks. However, TARC will only enter into the lease when and if the applications are approved.

A negotiated monthly lease of \$3,000 for a lot in downtown Louisville Metro is deemed fair and reasonable. Staff recommends the Board approve the attached resolution to finalize the lease, ensuring the continued expansion of passenger safety and comfort infrastructure.

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

RESOLUTION 2026-16 AUTHORIZATION TO LEASE REAL PROPERTY FROM CECIL'S PROPERTY, LLC

A Resolution authorizing the Executive Director to enter a lease agreement with Cecil's Property, LLC for property located at 447 South 8th Street in the monthly lease amount of \$3,000 for a term of five (5) years with three one-year optional term including a 5% escalator starting in year two (2) in TARC's sole written discretion.

WHEREAS, the Transit Authority of River City (TARC) requires the use of certain real property for the implementation of the New TARC Network Downtown Transfer Center to serve the public; and

WHEREAS, Cecil's Property, LLC owns suitable land located at 447 South 8th Street, Louisville, KY 40203; and

WHEREAS, TARC is seeking approval from Louisville Metro Government's Planning and Design for Downtown Development Review Overlay and Community Facility Review applications related to the plans for TARC's use and development of Cecil's property. We anticipate these will be approved in a matter of weeks. However, TARC will only enter into the lease when and if the applications are approved.

WHEREAS, TARC staff has negotiated a Lease Agreement for a primary term of five (5) years beginning April 1, 2026, with options to renew; 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 lease agreement with Cecil's Property, LLC for property located at 447 South 8th Street in the monthly lease amount of \$3,000 for a term of five (5) years with three one-year optional term including a 5% escalator starting in year two (2) in TARC's sole written discretion.

ADOPTED THIS 24th DAY OF MARCH, 2026

Abbie Gilbert, Chair of the TARC Board of Directors

MEMORANDUM

To: TARC Board of Directors
From: Ozzy Gibson, Executive Director
Date: March 24, 2026
Re: Resolution 2026-15 New TARC Network Project Expenditures Under Simplified Acquisition Threshold Multi-Vendor

The New TARC Network (NTN) is scheduled for full implementation on August 2, 2026. This memorandum outlines the remaining critical expenditures required to support the successful rollout of the new network and the temporary Downtown Transfer Center (DTC). The attached resolution is provided for your consideration and details specific procurements that fall within the Simplified Acquisition Threshold (SAT) with multi-vendor. These items will be sourced following TARC's streamlined competitive procedures to ensure efficiency and cost-reasonableness.

I. Signage Hardware – Estimated \$40,000

- Bus Stop Sign Hardware - \$40,000

II. Downtown Transfer Center (DTC) Operations - Estimated \$741,000

- DTC Construction & Site Improvements - \$196,000
- Real-Time Information Displays - \$120,000
- DTC Operational Expenses – \$425,000

III. Marketing, Advertising & Launch Support - Estimated \$285,000

- Marketing & Outreach - \$60,000
- Advertising Campaign - \$150,000
- Temporary Launch Staffing - \$75,000

With a 3% contingency amount of \$31,980

Grand total not to exceed total \$1,097,980

The staff is recommending proceeding with a task order for the above items in support of the implementation of the New TARC Network.

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

RESOLUTION 2026-15 NEW TARC NETWORK PROJECT EXPENDITURES

A Resolution authorizing the Executive Director to negotiate and enter into contracts with multi-vendors to support in the contract awards and expenditures for the New TARC Network (NTN) and Downtown Transfer Center (DTC).

WHEREAS, TARC is implementing the "New TARC Network" (NTN) to modernize transit services, requiring significant infrastructure, operational, and outreach investments; and

WHEREAS, the TARC Procurement Department has conducted Independent Cost Estimates (ICE) and evaluated proposals to ensure all selected vendors provide fair and reasonable pricing in accordance with federal and local guidelines; and

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

I. Signage Hardware – Estimated \$40,000

- Bus Stop Sign Hardware - \$40,000

II. Downtown Transfer Center (DTC) Operations - Estimated \$741,000

- DTC Construction & Site Improvements - \$196,000
- Real-Time Information Displays - \$120,000
- DTC Operational Expenses – \$425,000

II. Marketing, Advertising & Launch Support - Estimated \$285,000

- Marketing & Outreach - \$60,000
- Advertising Campaign - \$150,000
- Temporary Launch Staffing - \$75,000

With a 3% contingency amount of \$31,980

Grand total not to exceed total \$1,097,980

The Executive Director is hereby authorized to negotiate and execute contract awards with the identified multi-vendor for an initial term of one (1) year, with an option to renew for one (1) additional year, for a total duration not to exceed two (2) years. The aggregate cost for these contracts shall not exceed the total amount of \$1,097,980 for the combined two-year period.

ADOPTED THIS 24th DAY OF MARCH, 2026

Abbie Gilbert, Chair of the TARC Board of Directors



NTN IMPLEMENTATION COST

	<u>FY26</u>	<u>FY27</u>	<u>Total</u>	<u>Funding</u>	<u>Resolution</u>	<u>Board Resolution</u>
Infrastructure & Signage						
New Bus Stop Pad Construction	\$ 600,000	\$ 170,000	\$ 770,000	Capital	2026-05	Adopted by BOD in January
Bus Stop Amenity Relocations	\$ 100,000	\$ 250,000	\$ 350,000	Operating	2026-04 (Amend. 1)	Adopted by BOD in January
New Bus Stop Signs	\$ 148,000	\$ -	\$ 148,000	Operating	2025-28	Covered by existing contract - no resolution needed
Signage Installation & Removal	\$ 85,000	\$ 100,000	\$ 185,000	Operating	2026-14	Board Resolution (March BOD Meeting)
Bus Stop Sign Hardware	\$ 40,000	\$ -	\$ 40,000	Operating	2026-15	Board Resolution (March BOD Meeting)
Subtotal	\$ 973,000	\$ 520,000	\$ 1,493,000			
Downtown Transfer Center						
Construction & Site Improvements	\$ 196,000	\$ -	\$ 196,000	Capital	2026-15	Board Resolution (March BOD Meeting)
Real-Time Information Displays	\$ 100,000	\$ 20,000	\$ 120,000	Capital	2026-15	Board Resolution (March BOD Meeting)
Operational Expenses (Ongoing)		\$ 425,000	\$ 425,000	Operating	2026-15	Board Resolution (March BOD Meeting)
Subtotal	\$ 296,000	\$ 445,000	\$ 741,000			
Marketing						
Marketing & Outreach (Printing)	\$ 40,000	\$ -	\$ 40,000	Operating	2025-28	Covered by existing contract - no resolution needed
Marketing & Outreach (Events, Promotional Items)	\$ 30,000	\$ 30,000	\$ 60,000	Operating	2026-15	Board Resolution (March BOD Meeting)
Advertising Campaign	\$ 50,000	\$ 100,000	\$ 150,000	Capital	2026-15	Board Resolution (March BOD Meeting)
Temporary NTN Ambassadors	\$ 10,000	\$ 65,000	\$ 75,000	Operating	2026-15	Board Resolution (March BOD Meeting)
Subtotal	\$ 130,000	\$ 195,000	\$ 325,000			
Training						
Training Materials (Printing, etc)	\$ 46,000	\$ -	\$ 46,000	Operating	N/A	N/A
Estimated OT Costs for Training	\$ 500,000	\$ 100,000	\$ 600,000	Operating	N/A	N/A
Subtotal	\$ 546,000	\$ 100,000	\$ 646,000			
Net Projected Costs	\$ 1,945,000	\$ 1,260,000	\$ 3,205,000			
<i>Additional Contingency (3%)</i>	<i>\$ 60,000</i>	<i>\$ 40,000</i>	<i>\$ 100,000</i>			
Total Projected Costs	\$ 2,005,000	\$ 1,300,000	\$ 3,305,000			



MEMORANDUM

To: TARC Board of Directors

From: Ozzy Gibson, Executive Director

Date: March 24, 2026

Re: Resolution 2026-17 Authorization to Exercise Final 2 Option Years with MV Transportation for Paratransit Services Contract (P-2728)

Background

In July 2019, TARC issued RFP P-2728 for contracted ADA paratransit, experimental fixed-route transportation, and Mobility Management services. Following Board authorization on January 10, 2020, a five-year base contract was executed with MV Transportation, which reached its initial expiration on January 9, 2025.

In April 2024, the Board approved an amendment to exercise the Year 6 and Year 7 options. Staff is now requesting authorization to amend the contract to exercise the final two (2) option years (Year 8 and Year 9). While TARC is currently engaged in active negotiations with MV Transportation regarding the final two (2) one-year optional extensions, a final contract will be executed only upon approval by the Board.

Based on Procurement's pricing analysis and expected price increase for years 8 and 9, the expected amended contract amount is \$43,403,000 with a new not-to-exceed amount of \$158,903,000.

The originally approved not-to-exceed amount of \$114,500,000 was budgeted for the five-year base contract. However, due to service shutdowns during the COVID-19 pandemic, contract spending was significantly reduced, allowing the approved funding to last beyond the initial five-year term and cover services through Year 6. Current projections indicate the remaining balance will be depleted around January 2027, leaving insufficient funds to cover Year 7. Procurement estimates that the additional \$43,403,000 will cover the remaining 11 months of Year 7, as well as Years 8 and 9 of the contract.

Recommendation

To ensure uninterrupted service while negotiations continue, staff recommends exercising the final two (2) one-year optional extensions (Years 8 and 9) provided for in the original contract. These extensions will be governed by the hourly rate pricing schedule established in Exhibit D of the existing contract. This extension allows TARC to lock in the established service levels while finalizing a comprehensive new agreement.

There is currently not enough sufficient spending authority remaining within the original contract's "Not to Exceed" (NTE) amount of \$114,500,000 to cover the remaining portion of Year 7 and the option years for Years 8 and 9; therefore, an additional funding authorization is requested at this time in the amount of \$43,403,000 with a new total not-to-exceed amount of \$158,903,000.

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



RESOLUTION 2026-17 AUTHORIZATION TO EXERCISE FINAL 2 OPTION YEARS WITH MV TRANSPORTATION FOR PARATRANSIT SERVICES (P-2728)

A Resolution authorizing the Executive Director to amend Contract P-2728 with MV Transportation to exercise the final two (2) one-year optional extensions and increase the new total not-to-exceed amount to \$158,903,000.

WHEREAS, in July 2019, TARC issued RFP P-2728 for contracted ADA paratransit, experimental fixed-route transportation, and mobility management services; and

WHEREAS, on January 10, 2020, following Board authorization, TARC executed a five-year base contract with MV Transportation, which reached its initial expiration on January 9, 2025; and

WHEREAS, in April 2024, the Board approved an amendment via Resolution 2024-17 to exercise the Year 6 and Year 7 options at the same original price; and

WHEREAS, TARC is currently in active negotiations with MV Transportation for the final two (2) one-year optional extensions, but a final contract has not yet been executed; and

WHEREAS, to ensure uninterrupted service and lock in established service levels while finalizing said agreement, TARC staff recommends exercising the final two (2) one-year optional extensions (Years 8 and 9) provided for in the original contract; and

WHEREAS, based on Procurement's pricing analysis and expenditure tracking, the contract requires an additional funding authorization of \$43,403,000 to cover the remaining portion of Year 7 and the full terms of Year 8 and 9, resulting in a new total not-to-exceed amount of \$158,903,000.

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 amend Contract P-2728 with MV Transportation to exercise the final two (2) one-year optional extensions (Years 8 and 9) and increase the total contract authorization by \$43,403,000, for a new total not-to-exceed amount of \$158,903,000.

ADOPTED THIS 24th DAY OF MARCH, 2026

Abbie Gilbert, Chair of the TARC Board of Directors

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



Current month Operating Revenues are under budget \$358,992 (pg. 2, line 8) due to nearly all revenues being under except Special Fares and Advertising. Current month Operating Expenses are under budget \$401,725 (pg. 2, line 38) due to nearly all expenses being under budget except Materials, Utilities, and Casualty & Liability. Capital Expenses are under \$237,175 (pg. 2, line 45) with both Depreciation and Development Costs being under budget for the month.

Year-to-date Operating Revenues are under budget \$2,565,025 (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 \$7,360,460 (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 \$824,639 (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 \$1,880,552 (pg.5) year-to-date. Bringing the year-to-date net savings for February to a favorable balance of \$6,675,987 before capital and subsidies.

Operating Revenues	(\$2,565,025)
Operating Expenses	<u>\$7,360,460</u>
Subtotal	\$4,795,435
MTTF Overage	<u>\$1,880,552</u>
Total	\$6,675,987

Statement of Revenue - Expenses - with Capital Contributions

February 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	355,593	438,992	(83,399)	3,498,139	3,698,350	(200,211)	-5.41%
2 Paratransit Fares	1,066,998	83,150	87,678	(4,528)	660,472	696,018	(35,546)	-5.11%
3 Special Fare Revenues (MOA/MOU Agreements)	1,628,438	153,140	122,300	30,840	1,219,921	1,099,265	120,656	10.98%
4 Advertising Revenue	1,000,000	87,500	83,333	4,167	694,600	666,664	27,936	4.19%
5 Other Agency Revenues	5,237,300	276,095	577,167	(301,072)	1,260,110	3,678,632	(2,418,522)	-65.75%
6 Total Recoveries-Insurance	100,000	0	5,000	(5,000)	10,162	69,500	(59,338)	-85.38%
7								
8 Operating Revenues	14,588,832	955,477	1,314,470	(358,992)	7,343,403	9,908,429	(2,565,025)	-25.89%
9								
10 MTTF Contributions- Federated, Operating	76,954,811	7,440,483	6,877,911	562,572	46,724,640	47,054,227	(329,587)	-0.70%
11 Local Government Funds - MTTF, Operating	1,527,806	9,443	110,008	(100,565)	280,430	983,924	(703,494)	-71.50%
12 COVID Funds - FTA, Operating	17,470,625	274,192	673,919	(399,727)	10,992,388	14,671,086	(3,678,698)	-25.07%
13 State Government Funds, Operating	1,993,946	57,359	162,371	(105,012)	1,233,817	1,317,473	(83,656)	-6.35%
14								
15 Total Non-Operating Revenues	97,947,188	7,781,477	7,824,209	(42,732)	59,231,275	64,026,710	(4,795,435)	-7.49%
16								
17 Total Revenues Before Cap Contributions	112,536,020	8,736,954	9,138,679	(401,724)	66,574,678	73,935,139	(7,360,460)	-9.96%
18								
19 Local Government Funds - MTTF, Cap	4,139,528	112,926	241,128	(128,202)	444,835	1,988,520	(1,543,685)	-77.63%
20 Federal Reimbursement Funds - FTA, Cap	31,788,877	1,044,483	1,670,121	(625,638)	5,020,148	15,017,056	(9,996,908)	-66.57%
21 State Government Funds, Cap	3,365,312	145,816	174,452	(28,636)	264,483	1,665,674	(1,401,191)	-84.12%
22								
23 Total Capital Contributions	39,293,717	1,303,225	2,085,701	(782,476)	5,729,466	18,671,250	(12,941,784)	-69.31%
24								
25 Total Revenues	151,829,737	10,040,179	11,224,380	(1,184,200)	72,304,144	92,606,389	(20,302,244)	-21.92%
26								
27								
28 Expenses								
29								
30 Labor	34,440,194	2,564,388	2,798,998	(234,610)	21,119,141	22,818,368	(1,699,227)	-7.45%
31 Fringes & Benefits	33,102,744	1,986,872	2,331,936	(345,064)	18,701,803	22,574,589	(3,872,786)	-17.16%
32 Services	9,141,818	698,047	750,541	(52,494)	5,198,632	6,055,932	(857,300)	-14.16%
33 Materials	8,008,642	716,971	655,571	61,400	5,249,560	5,332,552	(82,992)	-1.56%
34 Utilities	987,650	102,096	89,260	12,836	694,043	670,560	23,483	3.50%
35 Casualty & Liability	2,881,520	1,195,073	240,127	954,946	3,653,161	1,921,016	1,732,145	90.17%
36 Paratransit	23,128,672	1,458,417	2,222,879	(764,462)	11,780,566	14,030,556	(2,249,990)	-16.04%
37 Other Expenses	844,780	15,090	49,367	(34,277)	177,773	531,566	(353,793)	-66.56%
38 Operating Expenses	112,536,020	8,736,955	9,138,679	(401,725)	66,574,678	73,935,139	(7,360,460)	-9.96%
39								
40								
41								
42 Development Cost & Loss on Disposal	3,805,364	127,753	241,815	(114,062)	552,472	1,142,258	(589,786)	-51.63%
43 Depreciation Expenses	15,190,026	1,145,853	1,287,250	(141,397)	9,210,193	9,463,330	(253,137)	-2.67%
44 Loss on Disposal of Assets	0	18,284	0	18,284	18,284	0	18,284	0.00%
45 Total Capital Expenses	18,995,390	1,291,890	1,529,065	(237,175)	9,780,949	10,605,588	(824,639)	-7.78%
46								
47 Total Expenses	131,531,410	10,028,843	10,667,744	(638,900)	76,355,627	84,540,727	(8,185,099)	-9.68%
48								
49								
50 Revenue / Expense Difference Before Capital	0	0	0	0	0	0	0	0.00%
51								
52 Revenue / Expense Difference After Capital	20,298,327	11,335	556,636	(545,300)	(4,051,483)	8,065,662	(12,117,145)	-150.23%

Total Labor

February 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	2,564,388	2,798,998	(234,610)	21,119,141	22,818,368	(1,699,227)	7.45%
2 Sick Leave	2,055,644	85,259	115,771	(30,512)	880,290	1,549,768	(669,478)	43.20%
3 Holiday	1,495,936	3,124	0	3,124	859,798	1,000,775	(140,977)	14.09%
4 Vacation	2,574,817	161,603	191,563	(29,960)	1,619,707	1,780,998	(161,291)	9.06%
5 Other Paid Absences	269,556	19,168	16,278	2,890	155,076	203,236	(48,160)	23.70%
6								
7 Total	40,836,147	2,833,542	3,122,610	(289,068)	24,634,012	27,353,145	(2,719,133)	9.94%
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	211,492	238,881	(27,389)	1,832,075	2,092,517	(260,442)	-12.45%
11 Pension	7,832,328	493,655	581,431	(87,776)	4,289,292	5,321,799	(1,032,507)	-19.40%
12 Hospital Medical & Surgical	10,941,396	760,893	882,371	(121,478)	6,119,025	7,058,968	(939,943)	-13.32%
13 Vision Care Insurance	79,236	5,455	6,603	(1,148)	35,919	52,824	(16,905)	-32.00%
14 Dental Plans	318,840	13,422	26,570	(13,148)	163,200	212,560	(49,360)	-23.22%
15 Life Insurance	43,092	3,045	3,591	(546)	24,268	28,728	(4,460)	-15.52%
16 Disability Insurance	142,020	8,897	11,835	(2,938)	70,780	94,680	(23,900)	-25.24%
17 Kentucky Unemployment	920,000	11,184	0	11,184	27,968	900,000	(872,032)	-96.89%
18 Worker's Compensation	2,920,000	206,355	243,333	(36,978)	2,405,410	1,946,664	458,746	23.57%
19 Uniform & Work Clothing Allowance	383,400	3,169	13,500	(10,331)	217,679	329,400	(111,721)	-33.92%
20 Other Fringes	2,500	150	209	(59)	1,317	1672	(355)	-21.23%
21 Total Fringe & Benefits	26,706,793	1,717,717	2,008,324	(290,607)	15,186,931	18,039,812	(2,852,879)	-15.81%
22								
23								
24 Sick Leave	2,055,644	85,259	115,771	(30,512)	880,290	1,549,768	(669,478)	-43.20%
25 Holiday	1,495,934	3,124	0	3,124	859,798	1,000,775	(140,977)	-14.09%
26 Vacation	2,574,817	161,603	191,563	(29,960)	1,619,707	1,780,998	(161,291)	-9.06%
27 Other Paid Absences	269,556	19,168	16,278	2,890	155,076	203,236	(48,160)	-23.70%
28 Total Compensation Benefits	6,395,951	269,154	323,612	(54,458)	3,514,871	4,534,777	(1,019,906)	-22.49%
29								
30 Total	33,102,744	1,986,872	2,331,936	(345,065)	18,701,803	22,574,589	(3,872,785)	-17.16%
31								
32 Difference compared to Budget			(345,064)			(3,872,784)		

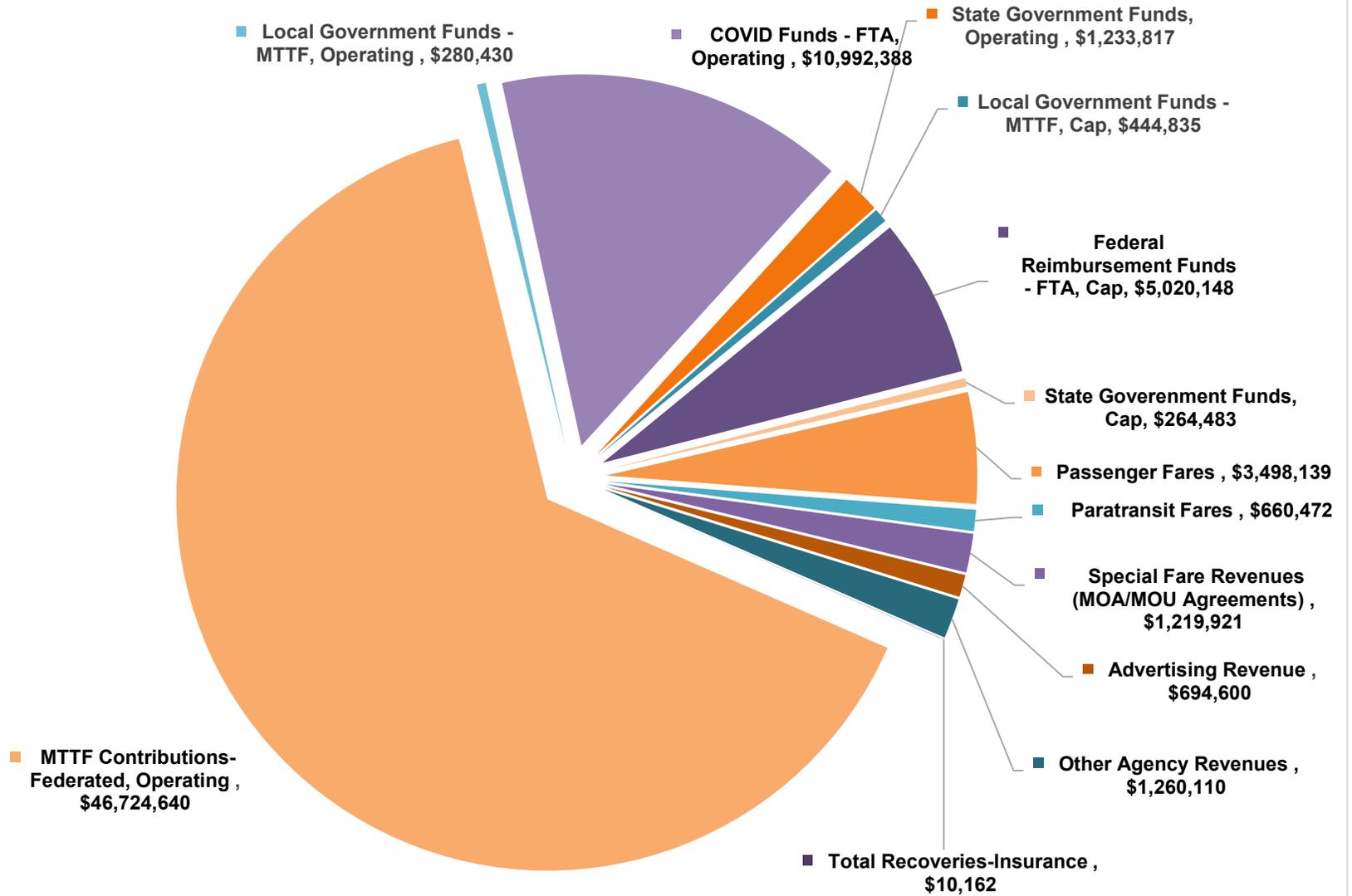


Balance Sheet

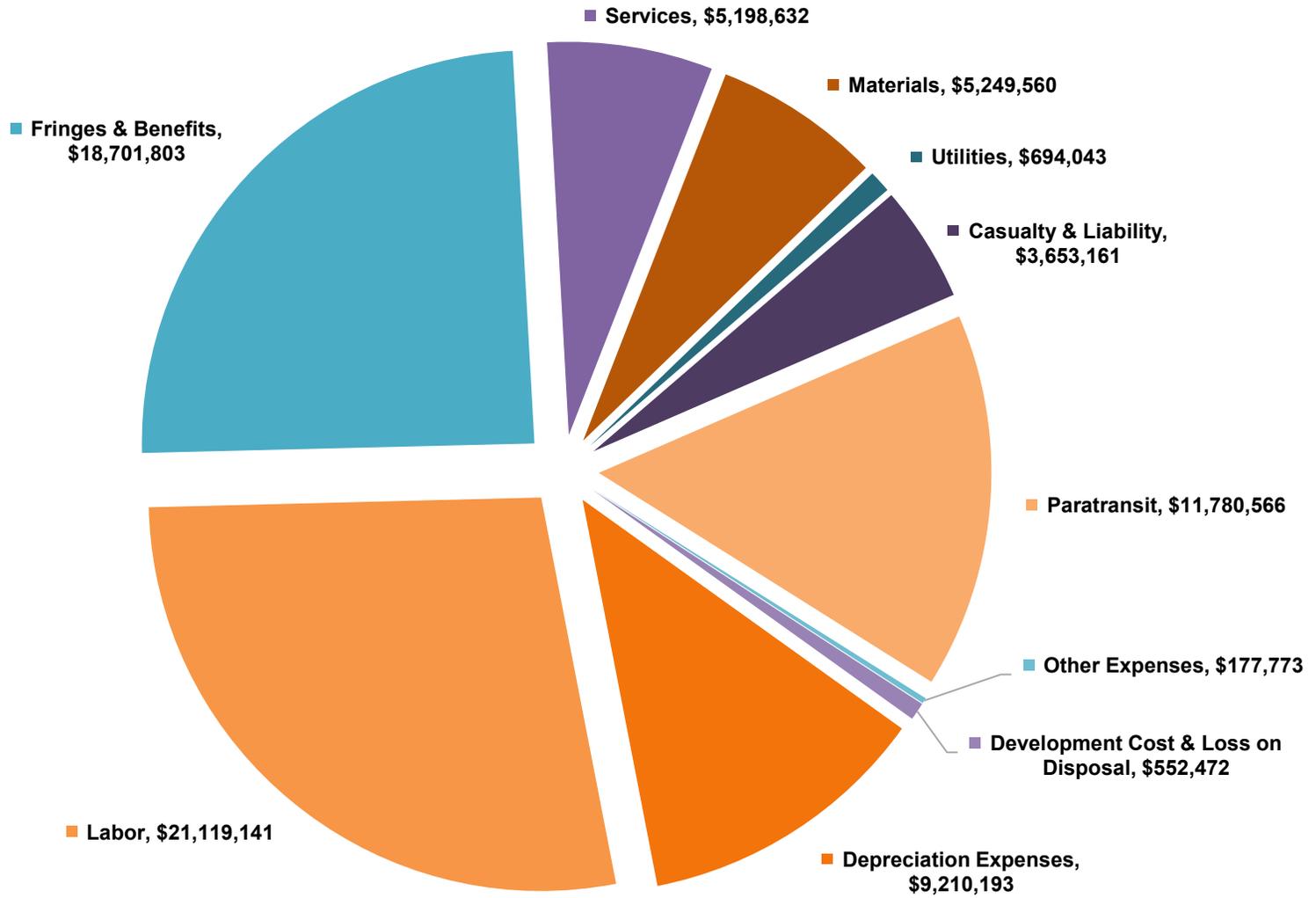
February 2026, Fiscal Year 2026

Assets	FY 26	FY 25	Liabilities, Reserves & Capital	FY 26	FY 25
Current Assets			Current Liabilities		
Cash & Cash Items	108,432	691,905	Long Term Debt	0	0
Short Term Investments	5,048,777	5,539,438	Short Term Debt	0	0
Accounts Receivable	85,586,698	80,718,681	Trade Payables	6,071,413	8,889,721
Interest Receivable	0	0	Accrued Payroll Liabilities	5,594,578	4,952,811
Due From Grant	80,000	80,000	Estimated Workmans Compensation	4,063,521	3,794,128
Materials & Supplies	2,501,408	6,753,495	Accrued Tax Liabilities	0	0
Total Current Assets	93,325,315	93,783,518	Unredeemed Tickets & Tokens	1,915,053	2,191,007
Other Assets			Reserves - Injury & Damages	1,696,779	822,810
Prepaid Insurance & Dues & WIP	768,881	794,347	Due To Operations	80,000	80,000
Total Other Assets	768,881	794,347	Unearned Capital Contributions	72,846,120	70,883,384
Fixed Assets			Other Current Liabilities (Health Ins.)	3,215,506	3,790,180
Land	3,773,249	3,773,249	Total Current Liabilities	95,482,970	95,404,040
Buildings	54,893,918	52,630,705	Equity		
Coaches	135,940,461	139,484,835	Retained Earnings	(4,051,483)	5,992,840
Office Equipment	14,873,026	17,157,216	Prior Year Retained Earning	85,191,874	80,840,115
Other Equipment	23,455,613	25,635,489	Total Equity	81,140,391	86,832,955
Development Costs	1,533,040	1,407,561	Total Liabilities & Equity	176,623,361	182,236,995
Vehicle Exp - Operating	870,065	1,420,405			
Other Equipment -Operating	177,643	171,005			
Total Fixed Assets	235,517,015	241,680,466			
Less Accumulated Depreciation					
Accumulated Depr Land	939,655	887,114			
Accumulated Depr Buildings	34,365,272	32,690,253			
Accumulated Depr Coaches	90,617,685	89,033,857			
Accumulated Depr Office Equipment	9,755,170	10,923,698			
Accumulated Depr Other Equipment	15,954,743	18,696,954			
Accumulated Depr Development Cost	554,994	503,487			
Accumulated Depr Vehicle Exp - Opr	636,207	1,130,420			
Accumulated Depr Other Equipment Op	164,125	155,553			
Total Depreciation	152,987,850	154,021,336			
Net Fixed Assets	82,529,165	87,659,130			
Total Assets	176,623,361	182,236,995			

YTD Revenues - February 2026, FY 2026



YTD Expenses - February 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	\$5,460,498	\$5,700,519	(\$240,021)	\$ 1,880,552	-4.21%	3.94%
March		\$6,214,407				
April		\$12,147,787				
May		\$5,656,493				
June		\$7,220,189				
TOTAL	\$49,666,464	\$79,024,788				

MTTF Revenue Deposits - Actuals

LOUISVILLE METRO REVENUE COMMISSION TARC LICENSE FEE TRANSACTIONS

	February 2026	February 2025	YTD FYE 2026	YTD FYE 2025	Difference Amount	Percent Change
Receipts						
Employee Withholding	\$ 5,094,794	\$ 5,181,506	\$ 42,938,543	\$ 39,515,350	\$ 3,423,193	8.66%
Individual Fees	-	-	(38)	155	(193)	-124.52%
Net Profit Fees	358,835	366,405	6,723,093	7,167,058	(443,965)	-6.19%
Interest & Penalty	49,913	53,783	471,941	725,529	(253,588)	-34.95%
Total Collections	\$ 5,503,542	\$ 5,601,694	\$ 50,133,539	\$ 47,408,092	\$ 2,725,447	5.75%
Investment Income	\$ 31,253	\$ 35,411	\$ 209,728	\$ 242,565	\$ (32,837)	-13.54%
Total Receipts	\$ 5,534,795	\$ 5,637,105	\$ 50,343,267	\$ 47,650,657	\$ 2,692,610	5.65%
Disbursements						
Collection Fee	\$ 74,297	\$ 75,623	\$ 676,803	\$ 640,010	\$ 36,793	5.75%
Total Disbursements	\$ 74,297	\$ 75,623	\$ 676,803	\$ 640,010	\$ 36,793	5.75%
Due Mass Transit	\$ 5,460,498	\$ 5,561,482	\$ 49,666,464	\$ 47,010,647	\$ 2,655,817	5.65%
Less Previous Payments			44,205,966	41,449,165	2,756,801	6.65%
Payable To Trust Fund			\$ 5,460,498	\$ 5,561,482	\$ (100,984)	-1.82%

Year to Date Summary



February 2026, Fiscal Year 2026

Actual Compared to Budget YTD

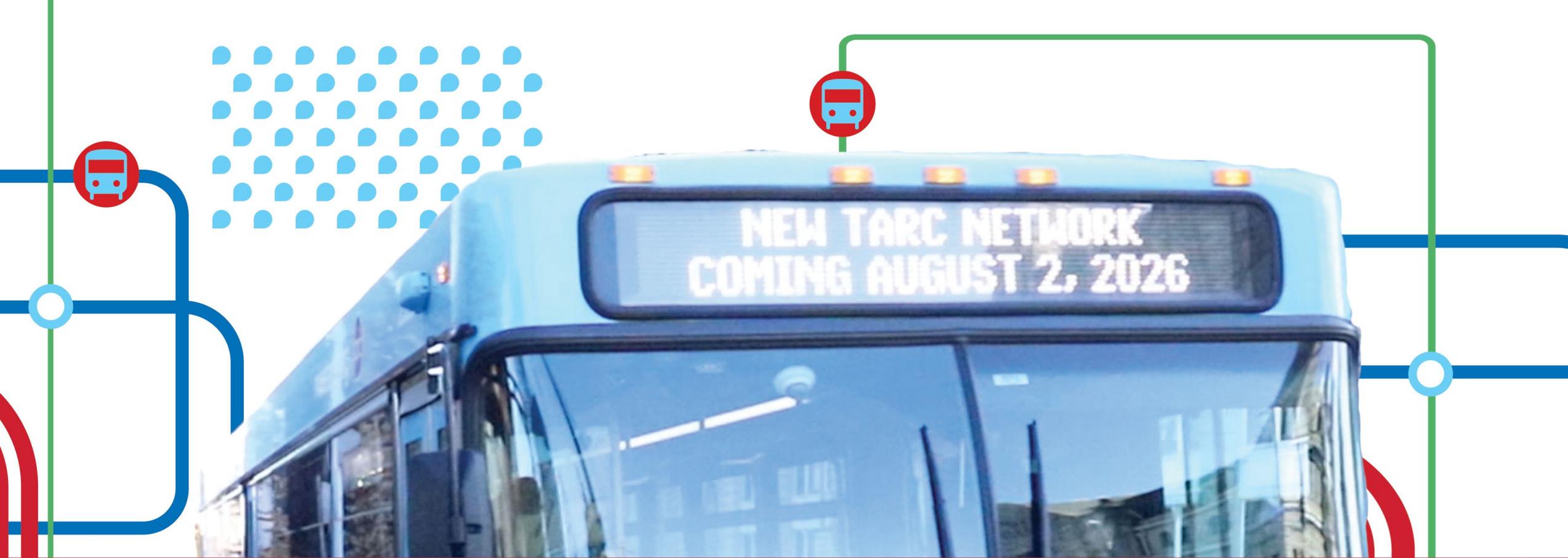
	Good	In the Red	
Total Operating Revenues are Over/ Under by (pg. 2, line 8)	\$0	\$2,565,025	
Total Expenses are Over/ Under by (pg. 2, line 38)	\$7,360,460	\$0	
MTTF Revenue Deposits are Over /Under by (pg. 7)	\$1,880,552	\$0	
YTD, TARC has a favorable balance before Capital & Subsidies	\$9,241,012	\$2,565,025	\$6,675,987

Actual Revenues over Expenses

Operating Revenues	\$7,343,403
Operating Expenses	\$66,574,678
Net Gain/(Loss) before MTTF	(\$59,231,275)
MTTF Approved Contributions	\$46,724,640
Net Gain/(Loss) before Subsidies	(\$12,506,635)
Subsidies	
ARP	\$8,059,276
5307 Federal Formula dollars to be used as (CEER)*	\$2,933,112
MTTF Local Share	\$280,430
State Contributions	\$1,233,817
Total Subsidies	\$12,506,635

Net Gain/(Loss) after Capital & Subsidies **\$0**

*CEER: Capital Eligible Expense Reimbursement



**FY2027 DRAFT BUDGET
BOARD REVIEW**

MARCH 24, 2026





FY 2027 BUDGET TIMELINE

NEXT STEPS

MARCH 24th	TARC BOARD REVIEW OF BUDGET (FIRST LOOK)
APRIL 9th	SPECIAL BOARD MEETING FOR FINAL REVIEW AND APPROVAL
APRIL 30th	FINAL BUDGET BOOK TO BE SENT TO METRO
MAY (TBD)	MAYOR'S RECOMMEND BUDGET TO COUNCIL
MAY (TBD)	TARC BUDGET GOES TO METRO COUNCIL WITH METRO'S BUDGET
MAY (TBD)	BUDGET HEARINGS WITH METRO COUNCIL BEGIN
JUNE (TBD)	TARC TO PRESENT TO METRO COUNCIL DURING SPECIAL BUDGET MEETING
JUNE (TBD)	APPROVAL BY METRO GOVERNMENT END OF JUNE

Note: May and June dates to be confirmed by Metro OMB in April



FY 2027 BUDGET BUILT ON THESE ASSUMPTIONS

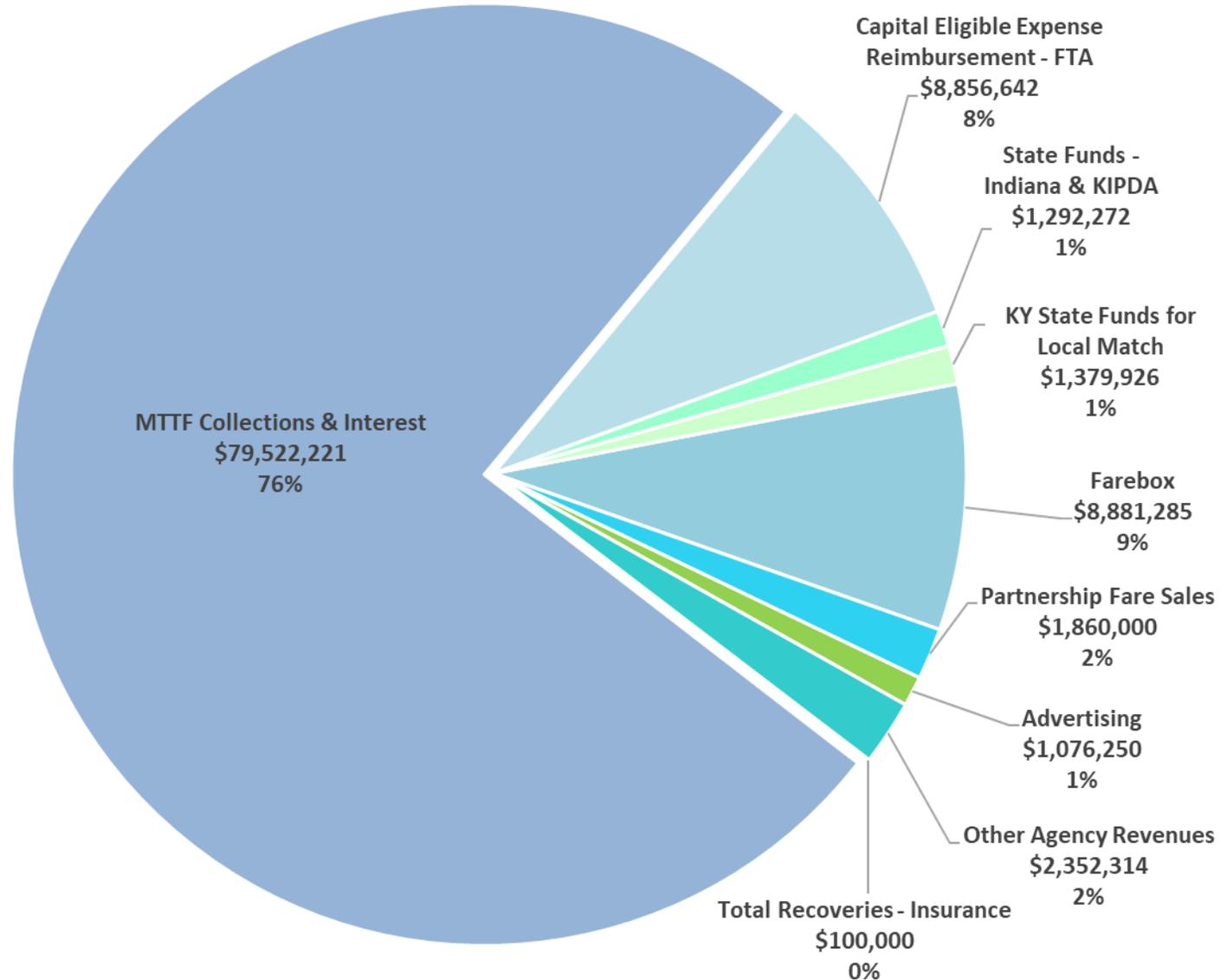
Diesel Fuel	• \$2.25/gallon
Gas	• \$2.42/gallon
Passenger Fares	• +30% from FY26 estimates
MTTF Growth	• +2.5% from FY26 estimates
Medical	• 11% actual and 10% for renewal
NTN Expenses	• \$1.3 million in operating expenses
Purchased Transportation	• 6% increase in paratransit trips
Utilities	• 16% increase for DTC and rate hikes
Subsidies	• *Shifting to 5307 Federal Formula Funds

**5307 Federal Funds (or Capital Eligible Expense Reimbursement) covers 3 categories:*

- *Capital Cost of 3rd party contracting*
- *Capital Maintenance*
- *Non-Fixed Route Paratransit Services*



FY 2027 REVENUE - OPERATING BUDGET



Operating Revenues	\$105,320,910
Capital MTF Match	\$5,084,320
TARC Requested Budget	\$110,405,230



FY 2027 REVENUE - OPERATING BUDGET

OPERATING REVENUE

MTTF Collections & Interest	\$79,522,221	76%
Farebox	\$8,881,285	8%
Other Agency Revenues	\$2,352,314	2%
Partnership Fare Sales	\$1,860,000	2%
State Funds - Indiana & KIPDA	\$1,292,272	1%
Advertising	\$1,076,250	1%
Total Recoveries - Insurance	<u>\$100,000</u>	0%
Total Operating Revenues	\$95,084,342	90%

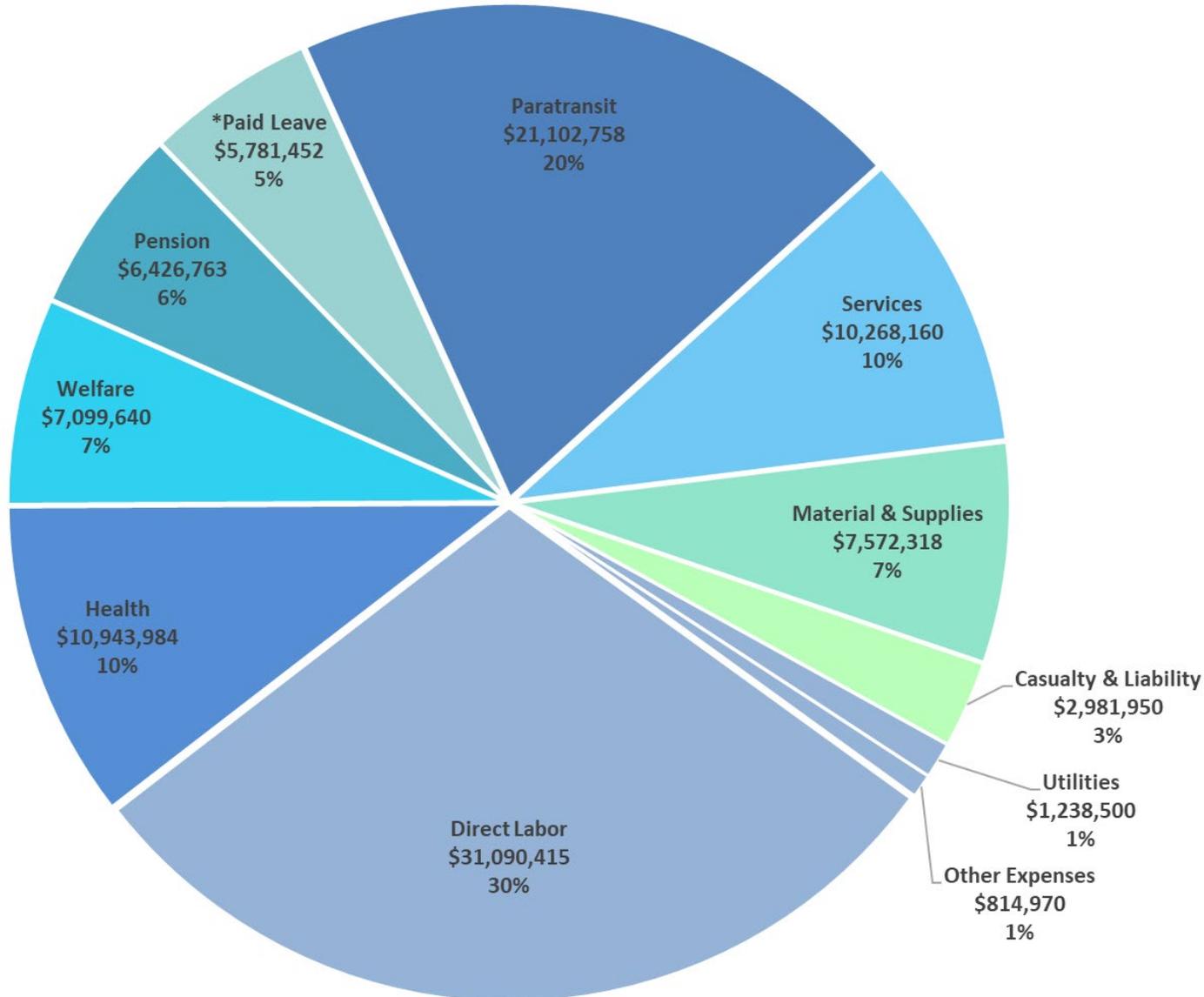
SUBSIDIES

Capital Eligible Expense Reimbursement - FTA	\$8,856,642	8%
KY State Funds for Local Match	<u>\$1,379,926</u>	2%
Total Subsidies	\$10,236,568	10%

TOTAL REVENUES BEFORE CAPITAL	<u><u>\$105,320,910</u></u>	100%
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FY 2027 EXPENSES - OPERATING BUDGET



Total Operating Expenses
\$ 105,320,910

Sick Pay	\$1,807,553
Vacation Pay	\$2,387,295
Holiday Pay	\$1,364,715
Other Paid Absences	\$221,889
Total Paid Leave	\$5,781,452



FY 2027 EXPENSES - OPERATING BUDGET

OPERATING EXPENSES

Direct Labor*	\$31,090,415	29.5%
Health/Welfare/Pension*	\$24,470,387	23.2%
Paid Leave*	\$5,781,452	5.5%
Paratransit	\$21,102,758	20.0%
Services**	\$10,268,160	9.7%
Material & Supplies	\$7,572,318	7.2%
Casualty & Liabilities	\$2,981,950	2.8%
Utilities	\$1,238,500	1.2%
Other Expenses	\$814,970	0.8%
TOTAL OPERATING EXPENSE BEFORE CAPITAL	<u>\$105,320,910</u>	100.0%

**These categories represent total personnel costs totaling \$61,342,254 or 58% of the total Operating Budget before capital.*

***Services includes but is not limited to all TARC IT hardware/software licenses, building and bus security, and shelter and facility maintenance agreements.*



FY 2027 CAPITAL PROJECTS & PROGRAM OF FUNDS

<i>Projects That Use Local Funds/Other</i>	TOTAL	FEDERAL	MTTF	STATE	OTHER
Lease Temporary Downtown Transit Center	3,200,000	-	1,600,000	-	1,600,000
Sub-total	3,200,000	-	1,600,000	-	1,600,000
<i>Projects That Use 5307 Formula Funds</i>	TOTAL	FEDERAL	MTTF	STATE	OTHER
Purchase (1) Battery Electric Bus - Partial	93,166	74,533	0	18,633	-
Buy Replacement Bus Parts	46,752	37,402	9,350	-	-
Architectural & Engineering Services	436,724	349,379	1	87,344	-
Infotech Systems*	4,991,734	3,993,387	2	998,345	-
Security Improvements*	1,617,148	1,293,718	114,719	208,711	-
Facility Renovation Projects*	5,237,326	4,189,861	0	1,047,465	-
Sub-total	12,422,851	9,938,280	124,072	2,360,498	-
<i>Projects That Use Other (5339 & Flex) Formula Funds</i>	TOTAL	FEDERAL	MTTF	STATE	OTHER
Purchase (6) ADA Paratransit Vehicles	845,745	676,596	140,001	29,148	-
Purchase Four (4 & 2) Battery Electric Buses - Partial	4,653,654	3,722,923	438,535	492,196	-
Buy Replacement Bus Parts	63,248	50,598	1	12,649	-
Shop Equipment - Bus Lift Replacement*	234,599	187,679	(0)	46,920	-
Infotech Systems*	229,287	183,430	29,660	16,197	-
Security Improvements*	500,000	400,000	100,000	-	-
Support Vehicles (4)*	179,309	143,447	30,001	5,861	-
Office Equipment	77,545	62,036	10,000	5,509	-
Facility Renovation Projects*	2,849,090	2,279,272	125,056	444,762	-
Bus Line Inspection	11,394	9,115	1	2,278	-
Transit Enhancements	1,655,562	1,324,450	184,312	146,800	-
Sub-total	11,299,434	9,039,547	1,057,567	1,202,320	-
<i>Projects That Use Discretionary Funds</i>	TOTAL	FEDERAL	MTTF	STATE	OTHER
Purchase Nine (4 & 3) Battery Electric Buses - Partial	7,672,500	6,138,000	1,534,500	-	-
Purchase Eight (8) ADA Paratransit Vehicles	1,062,500	850,000	212,500	-	-
Architectural & Engineering Services	423,754	339,003	84,751	-	-
Construct Bus Brake Addition	1,490,000	1,192,000	298,000	-	-
Bus Charging Infrastructure	6,484	5,187	1,297	-	-
Workforce Development - Electric Infrastructure	291,056	232,845	58,211	-	-
Preliminary Engineering - 3rd Party (Bdwy ATW & DTC)	2,806,000	2,244,800	81,200	320,021	159,979
Project Management - Electric Bus Performance	161,111	128,889	32,222	-	-
Sub-total	13,913,404	11,130,724	2,302,681	320,021	159,979
SUB-TOTAL - All Capital Projects	40,835,689	30,108,551	5,084,320	3,882,839	1,759,979

KEY CAPITAL PROJECTS

- Fleet Replacement \$14.3M
(14 Paratransit Vehicles, 7 Electric)
- Facility Renovation \$8.1M
(HVAC Replacement, lift replacement, bus wash replacement, 2905 roof)
- Infotech Systems \$5.2M
(EAM replacement, telephone systems upgrade, access controls)
- Security Program \$2.1M
(Facility surveillance & access control upgrades, fencing, bus cameras)



FY 2027 CAPITAL PROJECTS & PROGRAM OF FUNDS

Capital Eligible Expense Reimbursements

<i>Projects That Use Formula Funds</i>	TOTAL	FEDERAL	MTTF	STATE	OTHER
Non-Fixed Route ADA Paratransit	4,177,467	3,341,974	518,532	316,961	-
Capital Cost of Contracting (Fixed Route)	47,853	38,282	1,972	7,599	-
Capital Maintenance*	5,276,828	4,221,462	(0)	1,055,366	-
Sub-total 5307 Formula Contributions	9,502,148	7,601,718	520,504	1,379,926	-
<i>Projects That Use Formula Funds</i>	TOTAL	FEDERAL	MTTF	STATE	OTHER
ADA Paratransit Work Trips	734,420	367,210	367,210	-	-
Sub-total 5310 Formula Contributions	734,420	367,210	367,210	-	-
<i>Projects That Use CARES & CRRSA Act Funds</i>	TOTAL	FEDERAL	MTTF	STATE	OTHER
ARP Act Emergency Operations	-	-	-	-	-
Sub-total CARES Act Contributions	-	-	-	-	-
SUB-TOTAL - All Contributions to Operations	10,236,568	7,968,928	887,714	1,379,926	-
TOTAL	51,072,257	38,077,479	5,972,034	5,262,765	1,759,979

MTTF Capital Projects = \$5.1M
MTTF Capital Eligible Expense Reimbursement = \$0.9M

*Capital funds being used to offset operating budget shortfall



FY 2027 BUDGET BY EXPENSE CATEGORY

	FY25 ACTUAL	FY26 BUDGET	FY26 ESTIMATE	FY27 BUDGET		
BEGINNING MTTF BALANCE	\$70,181,827	\$70,181,827	\$79,758,519	\$88,763,063	11.29%	
OPERATING REVENUE						FY 27 BUD vs FY 26 EST
FAREBOX	\$6,420,372	\$6,623,094	\$6,873,094	\$8,881,285	29.22%	2,008,191
SPECIAL FARES	\$1,691,349	\$1,628,438	\$1,768,438	\$1,860,000	5.18%	91,562
ADVERTISING	\$725,719	\$1,000,000	\$1,025,000	\$1,076,250	5.00%	51,250
OTHER AGENCY REVENUES	\$5,417,137	\$5,237,300	\$1,950,000	\$2,352,314	20.63%	402,314
TOTAL RECOVERIES - INSURANCE	\$116,037	\$100,000	\$150,000	\$100,000	-33.33%	(50,000)
MTTF COLLECTIONS	\$77,509,415	\$79,024,788	\$80,524,788	\$82,537,908	2.50%	2,013,120
MTTF INTEREST	\$2,841,821	\$2,870,342	\$2,927,076	\$2,956,347	1.00%	29,271
STATE GOVERNMENT FUNDS	\$1,949,761	\$1,292,272	\$1,292,272	\$1,292,272	0.00%	0
MTTF PRINCIPAL	(\$9,576,692)	\$0	(\$9,004,544)	\$0	0.00%	9,004,544
TOTAL REVENUES	\$87,094,919	\$97,776,234	\$87,506,124	\$101,056,376	15.48%	13,550,252
OPERATING EXPENSES						
DIRECT LABOR	\$34,701,925	\$34,440,194	\$33,346,032	\$31,090,415	-6.76%	(2,255,617)
FRINGE BENEFITS:						
VAC/HOL/SICK/BDAY	\$5,807,012	\$6,395,951	\$5,861,692	\$5,781,452	-1.37%	(80,240)
HEALTH/WELFARE/PENSION	\$22,914,798	\$26,711,833	\$25,366,900	\$24,470,387	-3.53%	(896,513)
SERVICES	\$7,541,541	\$9,136,778	\$9,177,670	\$10,268,160	11.88%	1,090,490
MATERIAL&SUPPLIES	\$8,127,360	\$8,008,642	\$8,091,360	\$7,572,318	-6.41%	(519,042)
UTILITIES	\$980,999	\$987,650	\$1,063,450	\$1,238,500	16.46%	175,050
CASUALTY&LIABILITY	\$2,979,111	\$2,881,520	\$2,727,770	\$2,981,950	9.32%	254,180
PARATRANSIT	\$17,700,802	\$23,128,672	\$18,511,811	\$21,102,758	14.00%	2,590,947
OTHER EXPENSE	\$467,287	\$844,780	\$664,810	\$814,970	22.59%	150,160
TOTAL OPERATING EXPENSE	\$101,220,835	\$112,536,020	\$104,811,495	\$105,320,910	0.49%	509,415
CAPITAL ELIGIBLE EXPENSE REIMBURSEMENT	(\$3,678,261)	(\$10,524,237)	(\$10,524,237)	(\$10,236,568)	-2.73%	287,669
ARP	(\$11,865,002)	(\$9,175,868)	(\$8,059,276)	\$0	-100.00%	0
SUBTOTAL	(\$15,543,263)	(\$19,700,105)	(\$18,583,513)	(\$10,236,568)	-44.92%	287,669
NET OPERATING EXPENSE	\$85,677,572	\$92,835,915	\$86,227,982	\$95,084,342	10.27%	8,856,360
MTTF CAPITAL SHARE	\$1,417,347	\$4,940,319	\$1,278,142	\$5,972,034	367.24%	4,693,892
TOTAL OPERATING/CAPITAL	\$87,094,919	\$97,776,234	\$87,506,124	\$101,056,376	15.48%	13,550,252
ENDING MTTF BALANCE	\$79,758,519	\$70,181,827	\$88,763,063	\$88,763,063	0.00%	0

FY26 Budget key drivers:

- Farebox**
 - 29% increase due to fare increase
- Fringe Benefits**
 - 11% increase in insurance rates

- Casualty & Liability**
 - Increase liability rates by 18% (industry standard)

- Services**
 - Increased \$1.3 million for NTN related expenses
 - Bus stop relocation
 - Installation of signage
 - DTC lease/construction
 - DTC security

- Purchase Transportation**
 - Increase trips by 6% based on historical trends



FY 2027 BUDGET BY DEPARTMENT

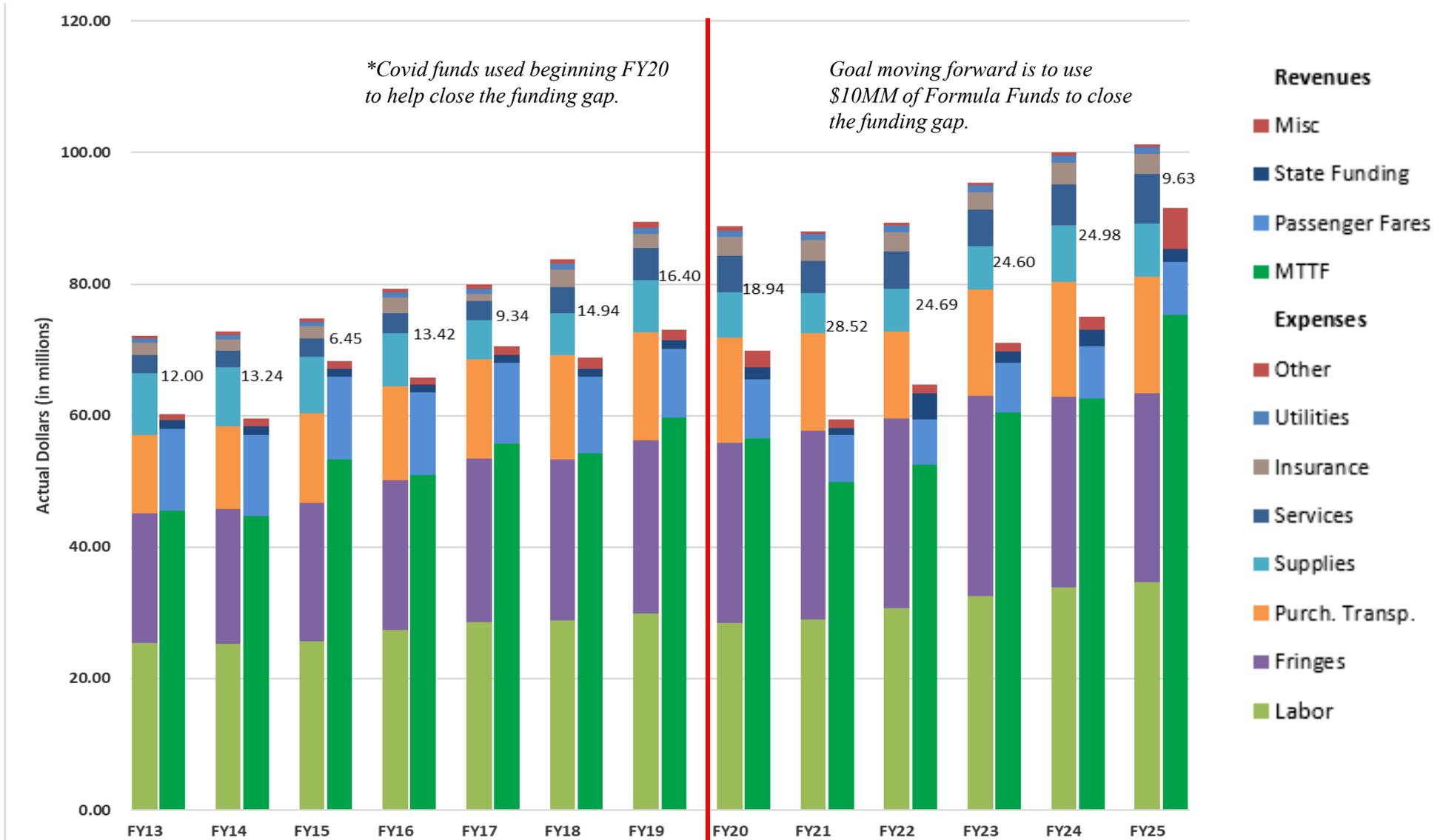
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OPERATING REVENUE						FY 27 BUD vs FY 26 EST
FAREBOX	\$6,420,372	\$6,623,094	\$6,873,094	\$8,881,285	29.22%	2,008,191
SPECIAL	\$1,691,349	\$1,628,438	\$1,768,438	\$1,860,000	5.18%	91,562
ADVERTISING	\$725,719	\$1,000,000	\$1,025,000	\$1,076,250	5.00%	51,250
OTHER AGENCY REVENUES	\$5,417,137	\$5,237,300	\$1,950,000	\$2,352,314	20.63%	402,314
TOTAL RECOVERIES -INSURANCE	\$116,037	\$100,000	\$150,000	\$100,000	-33.33%	(50,000)
MTTF COLLECTIONS	\$77,509,415	\$79,024,788	\$80,524,788	\$82,537,908	2.50%	2,013,120
MTTF INTEREST	\$2,841,821	\$2,870,342	\$2,927,076	\$2,956,347	1.00%	29,271
INDIANA/KIPDA/OTHER	\$1,949,761	\$1,292,272	\$1,292,272	\$1,292,272	0.00%	0
MTTF PRINCIPAL	(\$9,576,692)	\$0	(\$9,004,544)	\$0	0.00%	9,004,544
TOTAL REVENUES	\$87,094,919	\$97,776,234	\$87,506,124	\$101,056,376	15.48%	0
OPERATING EXPENSES						
TRANSPORTATION	\$44,307,349	\$45,318,039	\$43,405,100	\$38,823,098	-10.56%	(4,582,002)
MAINTENANCE	\$19,127,239	\$20,066,042	\$21,003,080	\$21,036,284	0.16%	33,204
PARATRANSIT	\$18,496,474	\$23,894,836	\$19,171,039	\$22,303,077	16.34%	3,132,038
MARKETING	\$1,201,332	\$1,468,644	\$1,648,830	\$1,681,723	1.99%	32,893
CUSTOMER EXPERIENCE	\$1,125,511	\$1,419,388	\$1,459,432	\$1,465,088	0.00%	
PLANNING	\$820,289	\$1,092,417	\$1,159,200	\$941,431	-18.79%	(217,769)
EXECUTIVE OFFICE	\$2,494,202	\$2,177,610	\$1,971,760	\$1,856,992	-5.82%	(114,768)
GRANTS	\$466,407	\$677,543	\$530,191	\$656,395	23.80%	126,204
SAFETY	\$4,722,609	\$5,443,824	\$5,264,724	\$5,848,801	11.09%	584,077
PROCUREMENT	\$1,107,669	\$1,233,674	\$1,267,792	\$1,184,060	-6.60%	(83,732)
IT	\$3,508,497	\$4,584,511	\$3,314,987	\$3,898,163	17.59%	583,176
FINANCE	\$2,013,683	\$2,283,570	\$2,358,450	\$2,486,453	5.43%	128,003
HUMAN RESOURCES	\$975,325	\$2,002,728	\$1,366,810	\$2,105,814	54.07%	739,004
TRAINING	\$854,249	\$873,194	\$890,100	\$1,033,531	0.00%	143,431
TOTAL OPERATING EXPENSE	\$101,220,835	\$112,536,020	\$104,811,495	\$105,320,910	0.49%	509,415
CAPITAL ELIGIBLE EXPENSE REIMBURSEMEN ARP	(\$3,678,261) (\$11,865,002)	(\$10,524,237) (\$9,175,868)	(\$10,524,237) (\$8,059,276)	(\$10,236,568) \$0	-2.73% 0.00%	287,669 8,059,276
SUBTOTAL	(\$15,543,263)	(\$19,700,105)	(\$18,583,513)	(\$10,236,568)		8,346,945
NET OPERATING EXPENSE	\$85,677,572	\$92,835,915	\$86,227,982	\$95,084,342	10.27%	8,856,360
MTTF CAPITAL SHARE	\$1,417,347	\$4,940,319	\$1,278,142	\$5,972,034	367.24%	4,693,892
TOTAL OPERATING/CAPITAL	\$87,094,919	\$97,776,234	\$87,506,124	\$101,056,376	15.48%	13,550,252
ENDING MTTF BALANCE	\$79,758,519	\$70,181,827	\$88,763,063	\$88,763,063	0.00%	0

MTTF Principal shows how much is added or withdrawn from the MTTF Balance based on revenue over expenses for the fiscal year.

TARC policy is to keep at least 2 months of reserve for Operating Expenses. (Roughly \$17MM based on current expenses)



TARC HISTORY - REVENUE OVER EXPENSES



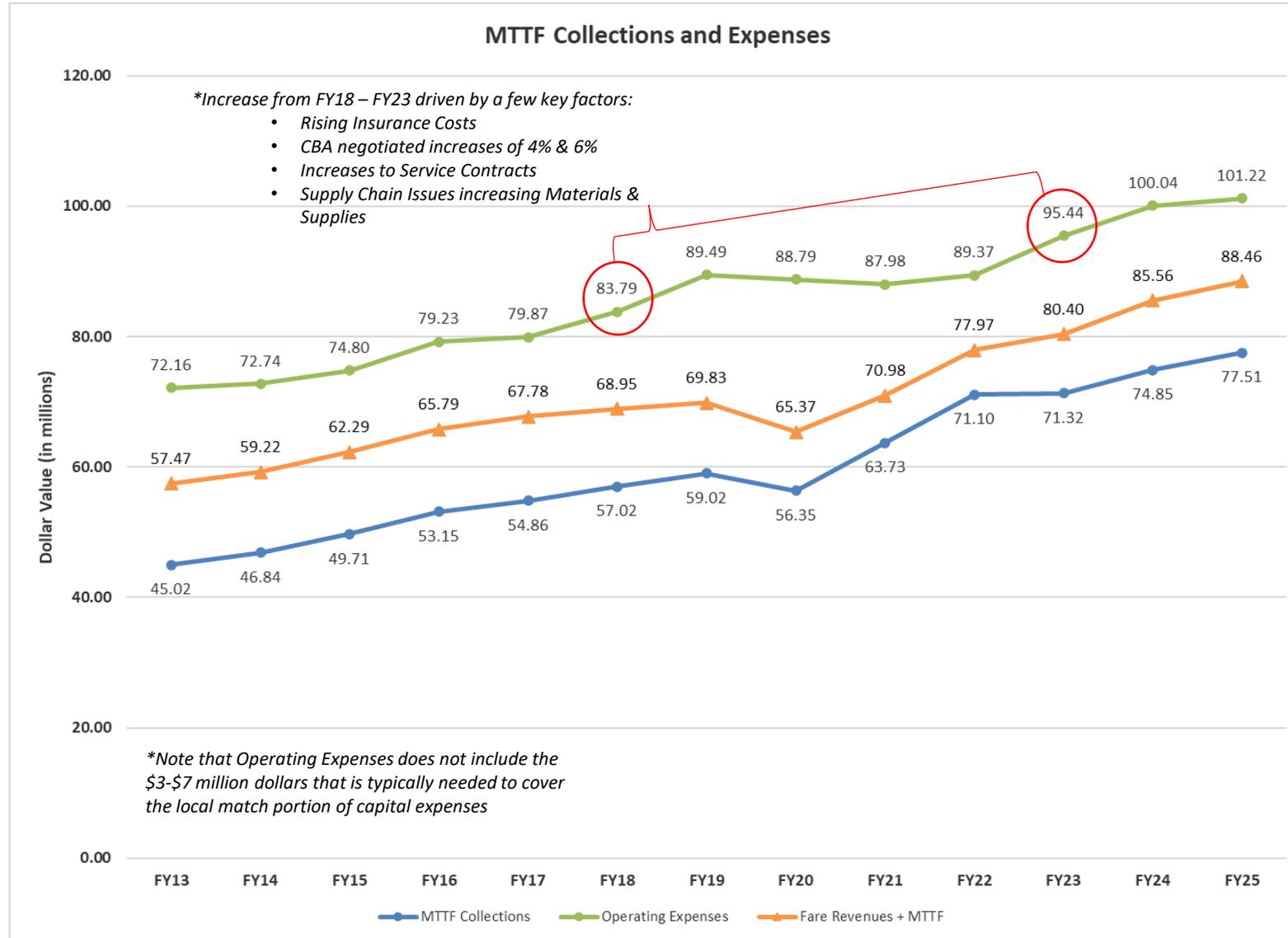


REVENUE OVER EXPENSES SHORTFALL OVER LAST 13 YEARS

	Shortfall	Covid funding applied	Remaining Shortfall
FY25	\$15.5M	\$11.9M	\$ 3.6M
FY24	\$24.9M	\$19.8M	\$ 5.1M
FY23	\$24.6M	\$21.6M	\$ 3.0M
FY22	\$24.7M	\$20.4M	\$ 4.3M
FY21	\$28.5M	\$26.8M	\$ 1.7M
FY20	\$18.9M	\$ 4.3M	\$14.6M
FY19	\$16.4M	For many years, TARC has also used capital formula funds to keep service on the street. TARC has shifted funds needed to buy and maintain buses, care for facilities, purchase needed IT programs, etc. to cover its eligible operational expenses.	
FY18	\$14.9M		
FY17	\$ 9.4M		
FY16	\$13.4M		
FY15	\$ 6.5M		
FY14	\$13.2M		
FY13	\$12.0M		



TARC HISTORY - REVENUE OVER EXPENSES





FY27 BUDGET VS FY26 ESTIMATE

ADDITIONAL REVENUES AND EXPENSE INCREASE/REDUCTIONS

Additional Revenues

Passenger Fares	\$	(2,008,191)
Total Additional Revenues	\$	(2,008,191)

Additional Increases in Expenses

Paratransit Services	\$	2,590,947
NTN Expenses	\$	1,333,720
Paratransit Functional Assessments	\$	400,000
Casualty & Liability Insurance	\$	254,180
Utilities	\$	242,050
Health Insurance	\$	187,144
Total Additional Increases	\$	5,008,041

Additional Expense Reductions

Pension Expense	\$	(746,897)
Renegotiated IT Contracts	\$	(717,520)
Diesel Fuel	\$	(698,613)
Total Additional Reductions	\$	(2,163,030)

Note: 61 positions were eliminated thru attrition in the FY27 budget resulting in \$2.3MM of labor savings.



ADDITIONAL CAPITAL NEEDS IF FUNDING BECOMES AVAILABLE

Project Description	Total Estimated Cost	Federal Funding	Local Match
In-ground lift replacement (all maint. Locations)	\$ 16,585,000	\$ 13,268,000	\$ 3,317,000
Roof & gutter repair (multiple locations)*	\$ 5,175,000	\$ 4,140,000	\$ 1,035,000
Replace bus wash	\$ 3,125,000	\$ 2,500,000	\$ 625,000
Replace Diesel Fuel Tanks	\$ 2,500,000	\$ 2,000,000	\$ 500,000
Union Station atrium restoration	\$ 2,000,000	\$ 1,600,000	\$ 400,000
Sidewalk and slab repair	\$ 860,000	\$ 688,000	\$ 172,000
Resurface 10th St. rear lot	\$ 750,000	\$ 600,000	\$ 150,000
HVAC replacement (multiple locations)	\$ 680,000	\$ 544,000	\$ 136,000
Union Station elevator modernization	\$ 420,000	\$ 336,000	\$ 84,000
Electrical panel replacement*	\$ 350,000	\$ 280,000	\$ 70,000
Restroom repair - 2905 Broadway	\$ 350,000	\$ 280,000	\$ 70,000
Fire Sprinkler repair/updates*	\$ 300,000	\$ 240,000	\$ 60,000
Clock tower repair	\$ 70,000	\$ 56,000	\$ 14,000
Bay door repairs*	\$ 60,000	\$ 48,000	\$ 12,000
Union Station basement interior tuck pointing	\$ 40,000	\$ 32,000	\$ 8,000
Total estimated cost of additional capital projects	\$ 33,265,000	\$ 26,612,000	\$ 6,653,000

**indicates estimated costs based on previous history and estimates*



DRAFT FISCAL YEAR 2027 BUDGET

March 24, 2026

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